

Auditor's Report on Yearly Financial Results Pursuant to the Regulation 33 of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors,
Agro Phos (India) Limited
M-87, Trade Centre,
18, South Tukoganj,
INDORE-452001

1. We have audited the accompanying half yearly standalone financial results of Agro Phos (India) Limited ("the Company") for the half year ended on 31st March, 2017 and yearly standalone financial results for the year ended 31st March, 2017, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These half yearly and yearly standalone financial results have been prepared on the basis of the standalone financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such financial statements, which have been prepared in accordance with the Accounting Standards notified under Section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. These Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amount disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, these half yearly and yearly financial results:
 - i. Are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
 - ii. Give a true and fair view of the net profit and other financial information for the half year ended 31st March, 2017 and for the year ended 31st March, 2017.
4. Further, read with Paragraph 1 above, we report that the figures for the half year ended 31st March, 2017 represents the derived figures between the audited figures in respect of the financial year ended March 31, 2017 and the half yearly figures as on 30th September, 2016.

For **RAJENDRA GOYAL & CO.,**

Chartered Accountants

(FRN:001256C)



K.G. Kogata
(K.G. Kogata)

Partner - M.No.072659

PLACE : INDORE CITY

DATED : 29.05.2017

Auditor's Report on Yearly Financial Results Pursuant to the Regulation 33 of the SEBI
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4. Further, read with Paragraph 1 above, we report that the figures for the half year ended 31st March, 2017 represents the derived figures between the audited figures in respect of the financial year ended March 31, 2017 and the half yearly figures as on 30th September, 2016.

PLACE : INDORE CITY

DATED : 29.05.2017

For **RAJENDRA GOYAL & CO.,**

Chartered Accountants

(FRN:001256C)



(K.G.Kogata)

Partner - M.No.072659



Agro Phos

AGRO PHOS (INDIA) LIMITED

Reg. Office : M - 87, Trade Centre, 18, South Tukoganj, Indore (M.P.)

Telefax : 0731-2529488-89-90-91

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2017

| Particulars | 6 months ended | | | Amount in Lakhs | |
|---|----------------|----------------|----------------|-----------------|----------------|
| | Year Ended | | | Year Ended | |
| | 31.03.2017 | 30.09.2016 | 31.03.2016 | 31/03/2017 | 31/03/2016 |
| | Audited | Audited | Audited | Audited | Audited |
| 1 Income from Operations | | | | | |
| a Net Sales from Operations (Net of Excise Duty) | 4517.64 | 1832.24 | 3136.48 | 6349.88 | 5625.87 |
| b Other Operating Income | 950.41 | 687.03 | 1211.48 | 1637.44 | 2273.00 |
| Total income from Operations (net) | 5468.05 | 2519.27 | 4347.96 | 7987.32 | 7898.87 |
| 2 Expenses | | | | | |
| a Cost of Materials consumed | 1962.45 | 1197.16 | 1820.59 | 3159.61 | 3253.04 |
| b Purchase of stock-in-trade | 1097.75 | 408.91 | 866.66 | 1506.66 | 1647.22 |
| c Changes in inventories of finished goods, work-in-progress and stock-in-trade | 547.30 | -195.99 | -111.50 | 351.31 | -325.99 |
| d Employee benefits expense | 94.84 | 82.94 | 87.53 | 177.78 | 177.60 |
| e Depreciation and amortisation expense | 53.39 | 52.00 | 52.19 | 105.39 | 104.87 |
| f Other expenses | 1186.16 | 959.45 | 1253.74 | 2145.61 | 2252.80 |
| Total Expenses | 4941.89 | 2504.47 | 3969.22 | 7446.36 | 7109.55 |
| 3 Profit / (Loss) from operations before other income, finance costs and exceptional items | 526.16 | 14.80 | 378.74 | 540.96 | 789.32 |
| 4 Other Income | 12.89 | 13.06 | 29.96 | 25.95 | 42.45 |
| 5 Profit / (Loss) from ordinary activities before finance costs and exceptional items | 539.05 | 27.86 | 408.70 | 566.91 | 831.77 |
| 6 Finance Costs | 137.38 | 143.16 | 154.21 | 280.54 | 320.51 |
| 7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items | 401.67 | -115.30 | 254.49 | 286.37 | 511.26 |
| 8 Exceptional Items | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 9 Profit / (Loss) from ordinary activities before tax | 401.67 | -115.30 | 254.49 | 286.37 | 511.26 |
| 10 Tax expense | 200.42 | -33.88 | 138.65 | 166.54 | 270.41 |
| 11 Net Profit / (Loss) from ordinary activities after tax | 201.25 | -81.42 | 115.84 | 119.83 | 240.85 |
| 12 Extraordinary items (net of tax expenses) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 13 Net Profit / (Loss) for the period | 201.25 | -81.42 | 115.84 | 119.83 | 240.85 |
| 14 Share of Profit / (loss) of associates | - | - | - | - | - |
| 15 Minority Interest | - | - | - | - | - |
| 16 Consolidated Net Profit/Loss for the period | - | - | - | - | - |
| 17 Paid-up equity share capital (Face value @ Rs.10) | 2027.41 | 1439.41 | 287.88 | 2027.41 | 287.88 |
| 18 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year | 906.86 | 788.52 | 2021.48 | 1695.38 | 2021.48 |
| 19 (i) Earning per Share (Before Extraordinary items) of Rs. 10 each not annualised | | | | | |
| (a) Basic & Diluted | 0.99 | -0.57 | 0.80 | 0.59 | 8.37 |
| 19 (ii) Earning per Share (After Extraordinary items) of Rs. 10 each not annualised | | | | | |
| (a) Basic & Diluted | 0.99 | -0.57 | 0.80 | 0.59 | 8.37 |
| Note:1 The above financial results were reviewed by the Audit Committee of the board and have been approved by the Board of Directors in their meeting held on 29th May, 2017. | | | | | |
| 2 Figures have been re-grouped, re-arranged or re-classified, wherever considered necessary to make them comparable.. | | | | | |
| 3 Figures of the last half year ended 31st March, 2017 are the balancing figures between the audited figures for the year ended 31st March, 2017 and half year ended 30th Sept., 2016. | | | | | |
| 4 Provision for tax has been made as per Income Tax Act, 1961. Tax expense includes both Current Tax and Deferred Tax. | | | | | |
| 5 Company is engaged in manufacturing and Trading of Fertilisers. | | | | | |
| 6 As required by AS 20, earnings per share for the half years ended 30th Sept., 2015, 31st March, 2016 and 30th Sept., 2016 has been calculated after taking into account Bonus Issue made by the Company in Sept., 2016. | | | | | |
| 7 Inter unit/branch transactions have been booked at cost but considered as part of turnover/cost in respective units/branches. | | | | | |

For and on behalf of the Board of Directors
For Agro Phos (India) LimitedRajkumar Gupta
Managing Director
(DIN:00244925)PLACE : INDORE
DATE : 29.05.2017



AGRO PHOS (INDIA) LIMITED

Reg. Office : M - 87, Trade Centre, 18, South Tukoganj, Indore (M.P.)

Telefax : 0731-2529488-89-90-91

STATEMENT OF ASSETS AND LIABILITIES AS ON 31ST MARCH, 2017

| | | Amount in Lakhs | |
|-------|--|---------------------|---------------------|
| | Particulars | As at 31.03.2017 | As at 31.03.2016 |
| (A) | EQUITY AND LIABILITIES: | | |
| (1) | Shareholders' funds | | |
| (a) | Share capital | 2027.41 | 287.88 |
| (b) | Reserves and surplus | 1695.38 | 2021.48 |
| (c) | Money received against share warrants | 0.00 | 0.00 |
| | | 3722.80 | 2309.36 |
| (2) | Share application money pending allotment | | |
| (3) | Non-current liabilities | | |
| (a) | Long-term borrowings | 110.76 | 498.81 |
| (b) | Other long-term liabilities | 33.02 | 130.07 |
| (c) | Deferred tax liabilities (net) | 0.00 | 0.00 |
| (d) | Long-term provisions | 8.18 | 8.92 |
| | | 151.96 | 637.79 |
| (4) | Current liabilities | | |
| (a) | Short-term borrowings | 2144.15 | 1546.37 |
| (b) | Trade payables | 2265.61 | 2106.21 |
| (c) | Other current liabilities | 270.90 | 264.59 |
| (d) | Short-term provisions | 311.99 | 317.13 |
| | | 4992.65 | 4234.30 |
| | | 8867.41 | 7181.45 |
| (B) | ASSETS: | | |
| (1) | Non - Current Assets | | |
| (a) | Fixed assets | | |
| (i) | Tangible assets | 1579.82 | 1658.79 |
| (ii) | Intangible assets | 0.00 | 0.00 |
| (iii) | Capital work-in-progress | 13.56 | 17.34 |
| (iv) | Intangible assets under development | 0.00 | 0.00 |
| (v) | Fixed assets held for sale | 0.00 | 0.00 |
| (b) | Non current investments | 35.00 | 0.00 |
| (c) | Deferred Tax Asset | 189.16 | 294.06 |
| (d) | Long-term loans and advances | 299.18 | 281.17 |
| (e) | Other non-current assets | 861.21 | 432.64 |
| | | 2977.94 | 2684.00 |
| (2) | Current assets | | |
| (a) | Current investments | 0.00 | 0.00 |
| (b) | Inventories | 1293.02 | 1319.29 |
| (c) | Trade receivables | 2957.49 | 1546.27 |
| (d) | Cash and cash equivalents | 341.75 | 108.84 |
| (e) | Short-term loans and advances | 257.64 | 225.35 |
| (f) | Other current assets | 1039.56 | 1297.70 |
| | | 5889.47 | 4497.44 |
| | | 8867.41 | 7181.45 |

For and on behalf of the Board of Directors
For Agro Phos (India) Limited



Rajkumar Gupta
Rajkumar Gupta
Managing Director
(DIN:00244925)

PLACE : INDORE
DATE : 29.05.2017



AGRO PHOS (INDIA) LIMITED

Reg. Office : M - 87, Trade Centre, 18, South Tukoganj, Indore (M.P.)

Telefax : 0731-2529488-89-90-91

Date: 29.05.2017

To,
The Listing Department,
National Stock Exchange of India Ltd
Exchange Plaza, 5th Floor
Plot No.C-1, G Block
Bandra-Kurla Complex
Bandra (East),
Mumbai 400051

NSE Symbol: AGROPHOS

Dear Sir/ Madam,

Sub: Declaration for unmodified opinion with Auditor Report on Annual Audited Financial Results for Half Year ended and Year ended on 31st March, 2017.

Pursuant to Regulation 33(3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm and declare that Statutory auditors of the company M/s Rajendra Goyal & Co., Chartered Accountants (FRN: 001256C) have issued Auditor's Report with unmodified opinion in respect of Audited Financial Results for Half Year ended and Year ended on 31st March, 2017 approved at Board Meeting held on 29th May, 2017.

Kindly take the same on your Records.

Thanking you,

Yours Faithfully,

FOR AGRO PHOS (INDIA) LIMITED


RAJKUMAR GUPTA
CHAIRMAN & MANAGING DIRECTOR
(DIN:00244925)

