

AGRO PHOS (INDIA) LIMITED

ANNUAL REPORT
(2014-2015)

CORPORATE INFORMATION:

BOARD OF DIRECTORS: Mr. Raj Kumar Gupta (MD)
Mr. Vikas Gupta
Mr. Vishnu Kant Gupta

AUDITORS: Rajendra Goyal & Co.
CHARTERED ACCOUNTANTS
1st Floor kalyan Vishranti Grah
Rly. Station- Jhabua Tower Road,
Indore (MP)-452001

REGISTERED OFFICE ADDRESS: M-87, Trade Centre 18m, South
Tukoganj, Indore (M.P.)

E-MAIL ADDRESS: agrophos@rediffmail.com

AGRO PHOS (INDIA) LIMITED

Reg Office At- M-87, Trade Centre 18m,
South Tukoganj Indore (M.P) 452001
CIN- U24123MP2002PLC015285
Email.id- Agrophos@Rediffmail.Com

NOTICE

Notice is hereby given to all the members of the Company that the Annual General Meeting of the Company will be held on Wednesday the 30th September, 2015 at 11:00 A.M. at the Registered Office of the Company to transact the following:

ORDINARY BUSINESS

1. To receive and adopt the Audited Balance Sheet as at 31st March, 2015 and Profit and Loss Account of the Company for the year ended on 31st March, 2015 and the report of the Directors & Auditors thereon.
2. To ratify the appointment of M/S RAJENDRA GOYAL AND COMPANY, Chartered Accountant, (Firm Registration No. 001256C), as Auditors of the Company on such remuneration as may be decided by the Board of Directors in addition to reimbursement of out of pocket expenses.
3. To appoint Director in place of Mr. Vikas Gupta, who retires by rotation and being eligible offers herself for re-appointment

For and on behalf of the Board of Directors of
AGRO PHOS (INDIA) LIMITED

Place: Indore
Date: 05/09/2015


RAJ KUMAR GUPTA
DIRECTOR
DIN: 00244925

Notes:

- 1) Members entitled to vote can be represented by proxy. Proxies, to be eligible, must be deposited with the company at least 48 Hours before the commencement of the meeting.
- 2) A Proxy need not be member of the company.
- 3) Members/proxies should bring their attendance slip duly filled in for attending the meeting

AGRO PHOS (INDIA) LIMITED

Reg Office At- M-87, Trade Centre 18m,

South Tukoganj Indore (M.P) 452001

CIN- U24123MP2002PLC015285

Email.id- AGROPHOS@REDIFFMAIL.COM

DIRECTORS' REPORT

To,
The Members,

Your directors have pleasure in presenting their Annual Report on the business and operations of the company together with the Audited Statement of Accounts for the year ended 31st March, 2015.

1. Financial Highlights

During the year under review, performance of your company as under:

Particulars	Year ended 31 st march 2015	Year ended 31 st march 2014
Revenue from operation (Total)	674,886,954.01	647,813,321.30
Less: Expenditure	609,582,290.64	627,021,355.16
Profit/(Loss) before tax	65,304,663.37	20,791,966.14
Less: Tax Expense		
Income tax (current year)	14632910	6506475
Deferred tax	-49470019.81	384694
Profit/(Loss) after tax	100141773.18	13900797.14

2. State of Company's Affairs and Future Outlook

Your directors are taking the best efforts so as to maximize the profits of the Company. During the year Company has made such investments which will give fruitful results in the year to come.

3. Change in nature of business, if any

During the year there is no change in the business of the company.

4. Dividend

In order to plough back the profits for the activities of the company, your directors do not recommend any dividend for the financial year.



5. Amounts Transferred to Reserves

The amount of surplus of Profit and Loss account i.e. rupees 100141773.18/- has been transferred to Reserve and Surplus in during year

6. Changes in Share Capital

Company has issued bonus shares of 11,80,588 equity shares of Rs.10/- each fully paid up at proportion of 4 New equity shares for every 5 old shares held by the eligible equity shareholder of the company in pursuant to u/s 69 of the companies Act 2013 on 02nd June 2014. Company has also allotted 222500 Equity shares of Rs. 10 each at premium of rupees 30/- at lully paid on 29 September 2014.

7. Disclosure regarding Issue of Equity Shares with Differential Rights: NA

8. Disclosure regarding issue of Employee Stock Options: NA

9. Disclosure regarding issue of Sweat Equity Shares: NA

10. Extract of Annual Return

The extract of Annual Return, in format MGT -9, for the Financial Year 2014-15 has been enclosed with this report.

11. Number of Board Meetings

During the Financial Year 2014-15, [04] meetings of the Board of Directors of the company were held.

S.NO	DATE OF BOARD MEETING
01	05/05/2014
02	23/05/2014
03	02/06/2014
04	05/09/2014
05	29/09/2014
06	30/12/2014
07	30/03/2015

12. Particulars of Loan, Guarantees and Investments under Section 186: NIL

Complete details of LGSF covered under Sec 186 of CA, 2013. A suggestive format is provided below to provide the required details:

Details of Loans:

Sl No	Date of making loan	Details of Borrower	Amount	Purpose for which the loan is to be utilized by the recipient	Time period for which it is given	Date of BR	Date of SR (if reqd)	Rate of Interest	Security



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Details of Investments:-

Sl No	Date of investment	Details of Investee	Amount	Purpose for which the proceeds from investment is proposed to be utilized by the recipient	Date of BR	Date of SR (If reqd)	Expected rate of return

Details of Guarantee / Security Provided:

Sl No	Date of providing security/guarantee	Details of recipient	Amount	Purpose for which the security/guarantee is proposed to be utilized by the recipient	Date of BR	Date of SR (if any)	Commission

13. Particulars of Contracts or Arrangements with Related Parties

The particulars of contracts or arrangements with related parties referred to in Section 188(1) of the Companies Act 2013 for the Financial Year 2014-15 in the prescribed format, AOC 2 has been enclosed with the report.

14. Explanation to Auditor's Remarks

The Auditor report is self explanatory and do not call for any Explanation or comment by the Board.

15. Material Changes Affecting the Financial Position of the Company

There has not been any material change after the date of balance sheet till the date of the Report.

16. Conservation of Energy, Technology, Absorption, Foreign Exchange Earnings and Outgo

The details of Energy, Technology, Absorption, Foreign Exchange Earnings and Outgo are as under:

a) Conservation of Energy:

Steps taken for conservation	The Company is taking every steps and efforts to conserve the energy resources and installing such equipments and devices so as to minimize the power Consumption.
Steps taken for utilizing alternate sources of energy	Nil
Capital investment on energy conservation equipments	Nil

b) Technology Absorption:

Efforts made for technology absorption	Nil
Benefits derived	Nil
Expenditure on Research & Development, if any	Nil
Details of technology imported, if any	Nil



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Year of import	Nil
Whether imported technology fully absorbed	N. A.
Areas where absorption of imported technology has not taken place, if any	Nil

c) Foreign Exchange Earnings/ Outgo:

Earnings	Nil
Outgo	Nil

17. Details of Subsidiary, Joint Venture or Associates: NA

18. Risk Management Policy: NA

19. Details of Directors and Key Managerial Personnel

The Board consist of the following directors namely:-

DIN NO	NAME	DESIGNATION	DATE OF APPOINTMENT
00244925	RAJ KUMAR GUPTA	Managing director	24/09/2002
05226224	VIKAS GUPTA	Director	16/03/2012
05233476	VISHNU KANT GUPTA	Whole-time director	16/03/2012

20. Details of significant & material orders passed by the regulators or courts or tribunal: NA

21. Voluntary Revision of Financial Statements or Board's Report: NA

22. Statement in Respect of Adequacy of Internal Financial Control with Reference to the Financial Statements: NA

23. Deposits as per Auditor's report

The following details of deposits, covered under Chapter V of the act:

- I. Deposits Accepted during the year; NA
- II. Remained unpaid or unclaimed as at the end of the year; NA
- III. Whether there has been any default in repayment of deposits or payment of interest thereon during the year and if so, number of such cases and the total amount involved-
 - a. At the beginning of the year; NA
 - b. Maximum during the year; NA
 - c. At the end of the year; NA
- IV. The details of deposits which are not in compliance with the requirements of Chapter ; NA

24. Receipt of any commission by MD / WTD from a Company or for receipt of commission / remuneration from it Holding or subsidiary: NA



25. Declaration by Independent Director: NA

26. Re-appointment of Independent Auditor: NA

27. Secretarial Audit Report: NA

28. Corporate Social Responsibility (CSR) Policy: During the year CSR was not applicable to the Company however in the Current year It is made applicable to the Company pursuant to the profitability of the company. Your Board of Directors is in process to Comply with the Companies (Corporate Social Responsibility Policy) Rules, 2014 in the current year.

29. Audit Committee: NA

30. Statement Indicating the Manner in which Formal Annual Evaluation has been made by the Board of its own Performance, its Directors, and that of its Committees: NA

31. Nomination & Remuneration Committee Policy: NA

32. Disclosure on Establishment of a Vigil Mechanism: NA

33. Corporate Governance: NA

34. Managerial remuneration:

Company has paid total managerial remuneration amounting to Rs. 22.20 Lacs during the year to its Directors.

35. Disclosures under Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013

During the period no case being filed, during the Financial Year under the Act

36. Fraud Reporting (Required by Companies Amendment Bill, 2014): NA

37. Statutory Auditors

The details of our statutory auditors are as follows:-

NAME OF THE AUDITOR FIRM: Rajendra Goyal & Co.

NAME OF THE CA SIGNING THE BALANCE SHEET: V.K. Kabra

MEMBERSHIP NO: 072004

REGISTRATION NO: - 001256C

38. Cost Auditors:

Auditor firm Name: M. P. TURAKHIA & ASSOCIATES

Cost Auditor representing member: Mihir Turakhia

Membership No: 19811

Firm registration No: - 000417



39. Directors Responsibility Statement

In accordance with the provisions of Section 134(5) of the Companies Act 2013, your directors confirm that:

- a) in the preparation of the annual accounts for the financial year ended 31st March, 2015, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2015 and of the profit /loss of the Company for that period;
- c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) the directors had prepared the annual accounts on a going concern basis;
- e) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively. *[List of laws applicable to the company may be mentioned here]*

40. Employee's Remuneration:

The company was not having any employee, who was in receipt of remuneration as specified under Rule 5 (2) Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

41. Internal Financial Controls

The company is having adequate internal financial controls with reference to the financial statements in terms of Section 134 (3) (q) of Companies Act, 2013 read with Rule 8 (5) (viii) of Companies (Accounts) Rules, 2014.

42. Acknowledgment

The Directors express their sincere appreciation to the valued shareholders, bankers and clients for their support

Date: 05/09/2014

Place: Indore



RAJ KUMAR GUPTA
DIRECTOR
DIN: 00244925

For and on behalf of the Board of Directors of
AGRO PHOS (INDIA) LIMITED



VISHNU KANT GUPTA
DIRECTOR
DIN: 05233476

Annexure to the Directors Report

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

as on the financial year ended on 31/03/2015

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

i)	CIN	U24123MP2002PLC015285
ii)	Registration Date	19/09/2002
iii)	Name of the Company	AGRO PHOS (INDIA) LIMITED
iv)	Category/Sub-Category of the Company	Company limited by shares/ Indian Non Government
v)	Address of the Registered office and contact details	M-87, TRADE CENTRE 18M, SOUTH TUKOGANJ, INDORE
vi)	Whether listed company	No
vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any	N.A.

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY (All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

S. No.	Name and Description of main products / services	NIC Code of the Product/ Service	% to total turnover of the company
1.	fertilizers and	9961172	
2.	agrochemical products		
3.			

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES –

The entire business activities contributing 10% or more of the total turnover of the Company shall be stated:-

Name and address of the Company	CIN / GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section



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IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

(A) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year (As on 31 st March 2014)				No. of Shares held at the end of the year (As on 31 st March 2015)				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters.									
(I) Indian									
a) Individual/HUF	0	893800	893800	60.56	0	1787337	1787337	62.08	1.52
b) Central Govt.	0	0	0	0	0	0	0	0	0
c) State Govt.(s)	0	0	0	0	0	0	0	0	0
d) Bodies Corp.	0	0	0	0	0	0	0	0	0
e) Bank/FI	0	0	0	0	0	0	0	0	0
f) Any Other...	0	0	0	0	0	0	0	0	0
Total Shareholding of Promoter (A)	0	893800	893800	60.56	0	1787337	1787337	62.08	1.52
B. Public share holding									
1. Institutions									
a) Mutual Funds	0	0	0	0	0	0	0	0	0
h) Bank/ FI	0	0	0	0	0	0	0	0	0
c) Central Govt.(s)	0	0	0	0	0	0	0	0	0
d) State Govt.(s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Fund	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIIs	0	0	0	0	0	0	0	0	0
h) Foreign Venture capital Funds	0	0	0	0	0	0	0	0	0
i) Others (Specify)	0	0	0	0	0	0	0	0	0
Sub-Total (B) (I):-	0	0	0	0	0	0	0	0	0
2. Non Institutions									
a) Bodies Corp.									
i) Indian	0	0	0	0	0	0	0	0	0



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ii)Overseas	0	0	0	0	0	0	0	0	0
b) Individuals									
i)Individual Shareholders holding nominal share capital upto Rs. 1 lakh	0	247580	247580	16.77	0	867912	223574	7.78	-8.99
ii)Individual Shareholders holding nominal share capital in excess of Rs. 1 lakh		334355	334355	22.65	0	223574	867912	30.14	2.49
c) Others (specify)	0	0	0	0	0	0	0	0	0
Non Resident Indians	0	0	0	0	0	0	0	0	0
Overseas Corporate Bodies	0	0	0	0	0	0	0	0	0
Foreign Nationals	0	0	0	0	0	0	0	0	0
Clearing Members	0	0	0	0	0	0	0	0	0
Trust	0	0	0	0	0	0	0	0	0
Foreign Bodies DR	0	0	0	0	0	0	0	0	0
Sub Total (B)(2):-									
Total Public shareholding(B)=(B)(1)+(B)(2)									
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	0	1475735	1475735	100	0	2878823	2878823	100	0

(B) Shareholding of Promoters

S. No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding during the year
		No. of shares	% of Total shares of the company	% of shares pledged / encumbered to total shares	No. of shares	% of Total shares of the company	% of shares pledged / encumbered to total shares	
1.	Rajesh Kumar Suhane	57000	3.86	0	102600	3.56	0	0
2	Rajesh Kumar Suhane (HUF)	5780	0.39	0	10404	0.36	0	0
3	Ramesh Chand Suhane	6100	0.41	0	109800	3.81	0	0
	Ramesh Chand Suhane (HUF)	18625	1.26	0	41025	1.43	0	0
	Raj Kumar	116300	7.88	0	254340	8.83	0	0



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	Suhane							
	Raj Kumar Suhane (HUF)	36590	2.47	0	73362	2.55	0	0
	Mndantal Suhane	8100	0.54	0	14580	0.51	0	0
	Smt. Ashadevi Gupia	6000	0.40	0	10800	0.38	0	0
	Naveen Kumar Suhane	4800	0.32	0	8640	0.30	0	0
	Dinesh Kumar Suhane	8000	0.54	0	14400	0.50	0	0
	Puranchand Suhane	13400	0.90	0	24120	0.80	0	0
	Rakesh Kumar Suhane	62650	4.2	0	112770	3.92	0	0
	Rakesh Kumar Suhane (HUF)	20700	1.40	0	37260	1.29	0	0
	Vinod Kumar Suhane	25000	1.69	0	45000	1.56	0	0
	Vinod Kumar Suhane (HUF)	26600	1.80	0	52880	1.84	0	0
	Gulabchaud Suhane	5000	0.33	0	9000	0.31	0	0
	Smt. Asha Devi Gupia	53225	3.60	0	102055	3.55	0	0
	Smt. Gita Devi Suhane	7500	0.50	0	13500	0.47	0	0
	Smt. Kiran Gupta	59750	4.04	0	107550	3.74	0	0
	Smt. Preeti Gupta	44250	2.99	0	79650	2.77	0	0
	Smt. Sangeeta Gupta	37400	2.53	0	67320	2.34	0	0
	Vishnu Kant Gupta	61450	4.16	0	146860	5.10	0	0
	Smt. Ramkali Suhane	31880	2.16	0	57384	1.99	0	0
	Ravikan Gupta	2000	0.14	0	3600	0.13	0	0
	Nitin Gupta (Suhane)	21500	1.46	0	46200	1.60	0	0
	Vikas Gupta	17500	1.46	0	31500	1.09	0	0
	Uma Gupta	56800	1.19	0	117240	4.07	0	0
	Rajkumar Suhane Jt. With Vishnukant Gupta Jt. With Nitin Suhane	25000	3.85	0	45000	1.56	0	0
	Vishnu Kant Gupta, HUF	11665	1.69	0	28497	0.99	0	0
	Shraddha gupta	0	0	0	12500	0.43	0	0
31	Nitin Suhane HUF	0	0	0	7500	0.26	0	0



(C) Change in Promoters' Shareholding:

S. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	893800	60.56	893800	60.56
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	893537	1.52	1787337	62.08
	At the End of the year	1787337	62.08	1787337	62.08

(D) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sr. no.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
1	Neetu Gupta	48650		87570	
2	Shobha Gupta	42300		76140	
3	Vinod Kumar Parihar	30000		54000	
4	Anuradha Gupta	25500		45900	
5	Jayani Singhal	16250		34250	
6	Mamta Gupta	16000		28800	
7	Mahendra Makwan	15750		34600	
8	Saurabh Nikhara	15300		37540	
9	Smt. Ramdevi Nikhara	12200		21960	
10	Smt. Veni Devi Gupta	12100		21780	

(E) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company



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Mr. Raj Kumar Gupta (Managing Director)				
At the beginning of the year	116300	7.88	116300	7.88
Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g.allotment /transfer / bonus/ sweat equity etc):	93040 (Bonus Issue) 45000(Allotment)		93040 (Bonus Issue) 45000(Allotment)	
At the End of the year	254340	8.83	254340	8.83
Mr. Vikas Gupta				
At the beginning of the year	17500	1.18	17500	1.18
Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g.allotment /transfer / bonus/ sweat equity etc):	14000(Bonus Issue)			
At the End of the year	31500	1.09	31500	1.09
Mr. Vishnu Kaur Gupta				
At the beginning of the year	61450	4.16	61450	4.16
Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g.allotment /transfer / bonus/ sweat equity etc):	49160 (Bonus Issue) 36250(Allotment)		49160 (Bonus Issue) 36250(Allotment)	
At the End of the year	146860	5.10	146860	5.10

V. INDEBTEDNESS

Indebtedness of the company including interest outstanding/ accrued but not due for payment;

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	118039926.55	10000000	0	128039926.55
ii) Interest due but not paid	0		0	
iii) Interest accrued but not due	0		0	
Total (i+ii+iii)	118039926.55	10000000	0	128039926.55
Change in Indebtedness during the financial year				
· Addition	90744029.25	0	0	90744029.25
· Reduction	0	10000000	0	(10000000)
Net Change	90744029.25	(10000000)	0	
Indebtedness at the end of the financial year				



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Indebtedness at the end of the financial year				
i) Principal Amount	208783955.58	0	0	208783955.58
ii) Interest due but not paid	0	0	0	
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	208783955.58	0	0	208783955.58

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sl. no.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount
		Raj Kumar Gupta	Vishnu Kant Gupta	
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	1200000	720000	1920000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0	0	0
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0	0	0
2.	Stock Option	0	0	0
3.	Sweat Equity	0	0	0
4.	Commission - as % of profit - others, specify...	0	0	0
5.	Others, please specify	0	0	0
	Total (A)	1200000	720000	1920000
	Ceiling as per the Act			

B. Remuneration to Executive Directors:

Sl. no.	Particulars of Remuneration	Remuneration to Executive Directors	Total Amount
1.		Vikas Gupta	
	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	300000	300000



	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0	0
2.	Stock Option	0	0
3.	Sweat Equity	0	0
4.	Commission - as % of profit - others, specify...	0	0
5.	Others, please specify	0	
	Total (A)		
	Ceiling as per the Act		

C. Remuneration to other directors:

Sl. no.	Particulars of Remuneration	Name of Directors				Total Amount
	1. Independent Directors	0	0	0	0	0
	- Fee for attending board / committee meetings	0	0	0	0	0
	- Commission	0	0	0	0	0
	- Others, please specify	0	0	0	0	0
	Total (1)	0	0	0	0	0
	2. Other Non-Executive Directors	0	0	0	0	0
	- Fee for attending board / committee meetings	0	0	0	0	0
	- Commission	0	0	0	0	0
	- Others, please specify	0	0	0	0	0
	Total (2)	0	0	0	0	0
	Total (B)=(1+2)	0	0	0	0	0
	Total Managerial Remuneration	0	0	0	0	0
	Overall Ceiling as per the Act	0	0	0	0	0
		0	0	0	0	0

D. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD /MANAGER/WTD

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	TOTAL



1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	0	0	0	0
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0	0	0	0
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0	0	0	0
2.	Stock option	0	0	0	0
3.	Sweat Equity	0	0	0	0
4.	Commission - as % of profit - others, specify...	0	0	0	0
5.	Others, please specify	0	0	0	0
	Total	0	0	0	0

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: None

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty					
Punishment					
Compounding					
B. DIRECTORS					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					

For and on behalf of the Board of Directors of
AGRO PHOS (INDIA) LIMITED

Date: 05/09/2014

Place: Indore



RAJ KUMAR GUPTA
DIRECTOR
DIN: 00244925



VISHNU KANT GUPTA
DIRECTOR
DIN: 05233476

FORM NO. AOC -2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis.

SL. No.	Particulars	Details
	Name (s) of the related party & nature of relationship	
	Nature of contracts/arrangements/transaction	
	Duration of the contracts/arrangements/transaction	
	Salient terms of the contracts or arrangements or transaction including the value, if any	
	Justification for entering into such contracts or arrangements or transactions'	
	Date of approval by the Board	
	Amount paid as advances, if any	
	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	

2. Details of contracts or arrangements or transactions at Arm's length basis.

SL. No	Name (s) of the related party & nature of relationship	Nature of contracts/arrangements/transaction	Duration of the contracts/arrangements/transaction	Salient terms of the contracts or arrangements or transaction including the value, if any	Date of approval by the Board	Amount paid as advances, if any

Date: 05/09/2014

Place: Indore



RAJ KUMAR GUPTA
DIRECTOR
DIN: 00244925

For and on behalf of the Board of Directors of
AGRO PHOS (INDIA) LIMITED



VISHNU KANT GUPTA
DIRECTOR
DIN: 05233476

M/s. AGRO PHOS (INDIA) LIMITED
(PAN: AAECA3241N)

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

FINAL ACCOUNTS
FOR THE YEAR ENDED 31.03.2015

RAJENDRA GOYAL & CO.,
Chartered Accountants
1st Floor, Kalyan Vishranti Grah (Office Block)
Rly.Station-Jhabua Tower Road, Indore (M.P.)
Telefax 0731-2511780, 2510289

PAN
AABFR9811K

Service Tax Regn.No.
AABFR9811KST001

INDEPENDENT AUDITOR'S REPORT

To

The Members,
Agro Phos (India) Limited

Report on the Financial Statements

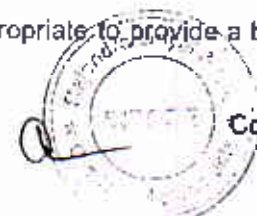
1. We have audited the accompanying financial statements of Agro Phos (India) Limited which comprising of the Balance Sheet as at 31st March, 2015, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

2. The Company's Board of Directors is responsible for the preparation of these financial statements in terms of the requirements of the Companies Act, 2013 (hereinafter referred to as "the Act") that give a true and fair view of the financial position and financial performance in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. The Board of Directors of the company are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the financial statements by the Directors of the Company, as aforesaid.

Auditor's Responsibility

3. Our responsibility is to express an opinion on these financial statements based on our audit. While conducting the audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.
4. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
5. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on whether the Company has an adequate internal financial control system over financial reporting in place and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Board of Directors, as well as evaluating the overall presentation of the financial statements.
6. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.



Contd....2.

Opinion

7. In our opinion and to the best of our information and according to the explanations given to us and subject to para 8 of this report, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India,
- In the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2015;
 - In the case of the Statement of Profit and Loss, of the Profit of the Company for the year ended on that date; and
 - In the case of the Cash Flow Statement, of the Cash Flows of the Company for the year ended on that date.
 -

Emphasts of Matter

8. We draw attention to note 34 in the matter of I. T. survey on 22nd and 23rd of January, 2015, at the business premises of the Company. During the survey proceedings, an excess stock valuing Rs. 44208200/- and excess Cash in hand amounting to Rs.892464/- were found aggregating to Rs.45100664/-. The Company offered to tax these excess stock and cash as income for the financial year 2014-15 (A. Y. 2015-16) and accordingly accounted for a sum of Rs.45100664/- in the books of account for the F. Y. 2014-15 (A. Y. 2015-16). In view of the above, audit has been completed based on computer accounting data, books of account and records made available to us consequent upon the Survey Proceedings carried out by the Income Tax Deptt. This has resulted into an exceptional situation affecting the Profitability and State of Affairs of the Company and hence the same are not comparable with the previous year figures.

Our opinion is not modified in respect of the above matter.

Report on Other Legal and Regulatory Requirements

9. As required by the Companies (Auditor's Report) Order, 2015 (the "Order") issued by the Central Government in terms of Section 143(11) of the Companies Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.
10. As required by Section 143(3) of the Act, we report, to the extent applicable, that:
- We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid financial statements.
 - In our opinion, proper books of account as required by law relating to preparation of the aforesaid financial statements have been kept so far as it appears from our examination of those books.
 - The Balance Sheet and the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the financial statements.
 - In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - On the basis of written representations received from the directors as on 31st March, 2015 and taken on record by the Board of Directors, none of the directors are disqualified as on 31st March, 2015, from being appointed as director in terms of sub section 2 of section 164 of the Companies Act, 2013.



Rajendra Goyal & Co.

CHARTERED ACCOUNTANTS

Telefax (0731) 2511780, 2510289
1st Floor, Kalyan Vishranti Grah,
(Office Block)
Rly.Station-Jhabua Tower Road,
Indore - 452 001 (M.P.)
Email : kogata12@yahoo.com
Website: rajendragoyalco.icaai.org.in

- 3 -

- f. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- The Company does not have any pending litigations which would impact its financial position.
 - The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

PLACE : INDORE CITY

DATED : 05.09.2015

For RAJENDRA GOYAL & CO.,
Chartered Accountants



(Signature)
(V. K. Kabra)
Partner - M.No.072004
(FRN:001256C)

ANNEXURE TO THE INDEPENDENT AUDITORS' REPORT

Annexure referred to in Paragraph 8 of the Auditors Report dated 05.09.2015 for the year ended 31st March 2015 of Agro Phos (India) Limited, as required by the Companies (Auditors Report) Order, 2015 and amendments thereto and according to the information and explanations given to us during the course of the audit and on the basis of such checks of the books and records as were considered appropriate, we report that:

- (i) (a) The company has maintained reasonable records showing full particulars including quantitative details and situation of fixed assets.
- (b) We are informed that all the assets have been physically verified by the management during the year. No material discrepancies were noticed on such verification.
- (ii) (a) The major items of inventory has been physically verified at reasonable intervals by the management.
- (b) The procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
- (c) The company is maintaining reasonable records of inventory. The discrepancies noticed on verification between the physical stocks and the book records were not material.
- (iii) The company has not granted any loans secured or unsecured to any companies, firms other parties covered in the register maintained under section 189 of the Act, hence sub-para a, and b are not relevant.
- (iv) In our opinion and according to the information and explanations given to us, there are adequate internal control systems commensurate with the size of the company and the nature of its business with regard to purchases of inventory, fixed assets and for sale of goods & services. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal control system.
- (v) The Company has not accepted deposits within the meaning of the directives issued by the Reserve Bank of India, the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and rules framed there-under.
- (vi) Cost records have been prescribed by the central government under sub section (1) of section 148 of the Companies Act, 2013 in respect of products company manufactures. We have broadly reviewed the books of accounts so maintained by the company, in respect of manufacture of various types of fertilisers and are of the opinion that prima facie the cost accounts and records prescribed have been maintained. However we have not made detailed examination of the records with a view to determining whether they are accurate or complete.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the books of account, the company has been generally regular in depositing undisputed statutory dues including provident fund, employees state insurance, income tax, wealth tax, custom duty, excise duty, cess and other material statutory dues applicable to it. According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees state insurance, income tax, wealth tax, custom duty, excise duty, cess were outstanding, as at 31st march, 2015 for a period of more than six months from the date they become due.
- (b) According to the information and explanations given to us, and on the basis of our examination of the books of account, there were no dues of sales tax, income tax, wealth tax, service tax, excise duty, custom duty and cess which have not been deposited on account of any dispute.

Rajendra Goyal & Co.

CHARTERED ACCOUNTANTS

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(Office Block)

Rly. Station-Jhabua Tower Road,

Indore - 452 001 (M.P.)

Email : kogata12@yahoo.com


Website: rajendragoyalco.icai.org.in

- (c) The Company was not required to transfer any amount to the Investor Education and Protection Fund during the year.
- (viii) The company does not have any accumulated losses as at the end of the financial year. The company has not incurred cash losses during the financial year covered by our audit and in the immediately preceding financial year.
- (ix) Based on our audit procedures and on the information and explanations given to us, the Company has not defaulted in repayment of dues to banks and financial institutions during the year. The company has not issued any debentures.
- (x) According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from any bank or financial institutions.
- (xi) According to the information and explanations given to us, the Company has applied term loan taken during the year for the purpose the loan was obtained.
- (xii) Based on the audit procedures performed and the information and explanations given by the management, we report that no fraud on or by the Company have been noticed or reported during the year.

PLACE : INDORE CITY

DATED : 05.09.2015

For RAJENDRA GOYAL & CO.,
Chartered Accountants



(Signature)
(V. K. Kabra)
Partner - M.No.072004
(FRN:001256C)

M/S. AGRO PHOS (INDIA) LIMITED
Balance Sheet as at 31st March, 2015

Particulars	Note No.	Amount in rupees	
		As at 31.03.2015	As at 31.03.2014
(A) EQUITY AND LIABILITIES:			
(1) Shareholders' funds			
(a) Share capital	1	28788230.00	14757350.00
(b) Reserves and surplus	2	176562678.76	81551785.58
(c) Money received against share warrants		0.00	0.00
		<u>205350908.76</u>	<u>96309135.58</u>
(2) Share application money pending allotment		0.00	0.00
(3) Non-current liabilities			
(a) Long-term borrowings	3	57579796.64	35808331.14
(b) Other long-term liabilities	4	24206930.00	37510578.00
(c) Deferred tax liabilities (net)		0.00	3882421.00
(d) Long-term provisions		0.00	0.00
		<u>81786726.64</u>	<u>77201330.14</u>
(4) Current liabilities			
(a) Short-term borrowings	5	145169897.66	87810522.38
(b) Trade payables	6	71987600.06	78892994.94
(c) Other current liabilities	7	15256749.50	13724653.03
(d) Short-term provisions	8	26006952.00	12154862.00
		<u>258420199.22</u>	<u>192583032.35</u>
		<u>545557834.62</u>	<u>366093498.07</u>
(B) ASSETS:			
(1) Non - Current Assets			
(a) Fixed assets			
(i) Tangible assets	9	168441053.27	46103251.44
(ii) Intangible assets		0.00	0.00
(iii) Capital work-in-progress		1253666.00	49889425.00
(iv) Intangible assets under development		0.00	0.00
(v) Fixed assets held for sale		0.00	0.00
(b) Non current investments		0.00	0.00
(c) Deferred Tax Asset	10	45587598.81	0.00
(d) Long-term loans and advances	11	23980907.81	11224086.81
(e) Other non-current assets	12	791931.00	8762146.35
		<u>240055156.89</u>	<u>115978909.60</u>
(2) Current assets			
(a) Current investments		0.00	0.00
(b) Inventories	13	88575754.84	103042145.56
(c) Trade receivables	14	80723291.02	43442475.63
(d) Cash and cash equivalents	15	16189524.33	3919730.24
(e) Short-term loans and advances	16	19911094.54	37885790.04
(f) Other current assets	17	100103013.00	61824447.00
		<u>305502677.73</u>	<u>250114588.47</u>
		<u>545557834.62</u>	<u>366093498.07</u>

Notes attached hereto form an integral part of these financial statements

1 to 38

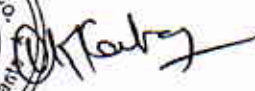
For and on behalf of the Board of Directors
For Agro Phos (India) Limited


Rajkumar Suhane
Managing Director
(DIN:00244925)


Vishnukant Gupta
Director
(DIN:05233476)

In terms of our report attached,
For Rajendra Goyal & Co.,
Chartered Accountants




(V. K. Kabra)
Partner - M. No. 072004
(FRN : 001256C)

PLACE : INDORE
DATE : 05.09.2015

PLACE : INDORE
DATE : 05.09.2015

M/S. AGRO PHOS (INDIA) LIMITED
Statement of Profit & Loss for the year ended 31st March, 2015

Particulars	Note No.	Amount in rupees	
		For the year ended 31.03.2015	For the year ended 31.03.2014
1 Revenue from operations (gross)	18		
(a) Sale of products		530849708.36	488639396.15
(b) Sale of services		0.00	0.00
(c) Other operating revenues		145665232.65	160726837.15
		676534941.01	649366233.30
Less: Excise duty		3503037.00	2502559.00
Revenue from operations (net)		673031904.01	646863674.30
2 Other income	19	1855050.00	949647.00
3 Total revenue (1+2)		674886954.01	647813321.30
4 Expenses			
(a) Cost of materials consumed	20 a	237580166.66	252485157.60
(b) Purchases of stock-in-trade	20 b	143764350.89	136945881.17
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	20 c	12783940.84	61853452.79
(d) Employee benefits expense	21	15134771.00	9738004.00
(e) Finance costs	22	20379900.73	13707322.74
(f) Depreciation and amortisation expense	9	4819560.00	2919489.00
(g) Other expenses	23	175119600.52	149372047.86
Total expenses		609582290.64	627021355.16
5 Profit before tax (3 - 4)		65304663.37	20791966.14
6 Tax expense:			
(a) Current tax expense for current year		14632910.00	6506475.00
(b) Deferred Tax Asset		-49470019.81	384694.00
		-34837109.81	6891169.00
7 Profit for the year (5 - 6)		100141773.18	13900797.14
8 Earnings per share (of 10/- each):			
Basic & Diluted		40.26	10.14

Notes attached hereto form an integral part of these financial statements

1 to 38

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


Rajkumar Suhane
Managing Director
(DIN:00244925)


Vishnukant Gupta
Director
(DIN:05233476)

In terms of our report attached.
For Rajendra Goyal & Co.,
Chartered Accountants



W. K. Kabra
Partner - M. No. 072004
(FRN : 001256C)

PLACE : INDORE

PLACE : INDORE

DATE : 05.09.2015

DATE : 05.09.2015

AGRO PHOS (INDIA) LIMITED


CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015

	Particulars	31.03.2015	31.03.2014
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Net profit before taxation and extra-ordinary items	65,304,663.37	20,791,966.14
	Add\ (Less) adjustments for :		
	- Depreciation / amortisation	4,819,560.00	2,919,489.00
	- Interest received on Fixed Deposit	(623,005.00)	(775,323.00)
	- Interest on Loan	14,418,545.97	11,662,573.90
	- Loan Processing Fees	-	6,954.00
	- Loss on sale of Fixed Assets	-	7,100.00
	Operating Profit before Working Capital Changes	83,919,764.34	34,612,760.04
	Adjustments for changes in working capital :		
	- (Increase)/ Decrease in Trade and other receivables	(37,280,815.39)	(2,024,518.64)
	- (Increase)/ Decrease in Stock in trade	14,466,390.72	32,859,775.29
	- (Increase)/ Decrease in Short Loans & Advances	17,974,695.50	(8,267,776.91)
	- (Increase)/ Decrease in Other Current Assets	(38,278,566.00)	42,033,883.00
	- Increase/ (Decrease) in Trade and other payables	(6,905,394.88)	(26,107,482.83)
	- Increase/ (Decrease) in Long term Trade and other payables	(13,443,648.00)	(18,817,079.00)
	- Increase/ (Decrease) in Other Current Liabilities	(82,092.00)	1,152,894.63
	- Increase/ (Decrease) in Other Long Term Liabilities	140,000.00	350,000.00
	- (Increase)/ Decrease in other Long Term Loans And Advances	551,695.00	(14,600.00)
	- (Increase)/ Decrease in Long Term Loans And Advances (TDS Receivable)	(4,160.00)	(3,345.00)
	Cash Generated from Operations	21,057,869.29	55,774,510.58
	- Taxes paid (net)	14,026,027.00	7,250,623.00
	NET CASH FROM OPERATING ACTIVITIES (A)	7,031,842.29	48,523,887.58
B	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of Fixed Assets- Main Unit	(2,281,933.00)	(4,557,918.00)
	WIP Main Unit	(1,253,666.00)	-
	Sale of Fixed Asset- Main Unit	-	151,000.00
	WIP Meghnagar	(52,382,023.00)	(31,255,674.00)
	Purchase of Fixed Assets- Meghnagar	(22,603,980.83)	-
	- (Increase)/ Decrease in Other Non Current Assets	8,185,825.35	(6,550,366.35)
	-(Investment) / Proceeds on FDR	(8,210,000.00)	11,513,330.00
	-Interest Received on Bank FDR's	348,246.00	633,241.00
	NET CASH USED IN INVESTING ACTIVITY (B)	(78,197,531.48)	(30,066,387.35)
C	CASH FLOW FROM FINANCING ACTIVITY		
	- Issue of Equity Shares During The Year	2,225,000.00	1,045,350.00
	- Premium on Issue of Shares	6,675,000.00	5,226,750.00
	- Interest on Loan	(14,418,545.97)	(11,662,573.90)
	- Loan Processing Fees	-	(6,954.00)
	- Increase\ (Decrease) in Short Term Borrowings(Net)	57,359,375.28	(4,425,120.12)
	- Increase\ (Decrease) in Long Term Borrowings(Net)	23,384,653.97	(15,557,740.11)
	NET CASH USED IN FINANCING ACTIVITY (C)	75,225,483.28	(25,380,288.13)
	NET INCREASE IN CASH & CASH EQUIVALENT (A+B+C)	4,059,794.09	(6,922,787.90)
	Cash and cash equivalents at the beginning of the year	1,360,265.24	8,283,053.14
	Cash and cash equivalents at the end of the year	5,420,059.33	1,360,265.24
	Cash and cash equivalents comprise of :-		
	Cash and cheques in hand	584,218.00	877,719.00
	Balances with scheduled banks	4,835,841.33	482,546.24
	Total	5,420,059.33	1,360,265.24

Notes attached hereto form an integral part of these financial statements

1 to 38

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


Rajkumar Suhane
Managing Director
(DIN:00244925)

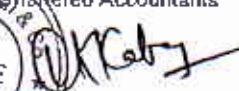

Vishnukant Gupta
Director
(DIN:05233476)

PLACE : INDORE

DATE : 05.09.2015

In terms of our report attached,
For Rajendra Goyal & Co.,
Chartered Accountants




Rajendra Goyal
Partner - M. No. 072004
(FRN : 001256C)

PLACE : INDORE

DATE : 05.09.2015

M/S. AGRO PHOS (INDIA) LIMITED
Notes forming part of the financial statements

Note 1 - Share capital

Particulars	As at 31st March, 2015		As at 31st March, 2014	
	Number of Shares	Amount	Number of Shares	Amount
(a) Authorised				
Equity shares of Rs. 10/- each with voting rights	5000000	50000000.00	5000000	50000000.00
Total	<u>5000000</u>	<u>50000000.00</u>	<u>5000000</u>	<u>50000000.00</u>
(b) Issued, Subscribed and fully paid up				
Equity shares of Rs. 10/- each with voting rights	2878823	28788230.00	1475735	14757350.00
Total	<u>2878823</u>	<u>28788230.00</u>	<u>1475735</u>	<u>14757350.00</u>

Note 1A - Share Capital Reconciliation

Particulars	As at 31st March, 2015		As at 31st March, 2014	
	Number of Shares	Amount	Number of Shares	Amount
Equity shares with voting rights				
Balance as at commencement of the year	1475735.00	14757350.00	1371200	13712000.00
Issued during the year	222500.00	2225000.00	104535	1045350.00
Bonus Share Issued	1180588.00	11805880.00		
Balance as at the end of the year	<u>2878823.00</u>	<u>28788230.00</u>	<u>1475735</u>	<u>14757350.00</u>

Note 1B - Details of shares held by each shareholder holding more than 5% shares

Class of shares / Name of shareholder	As at 31st March, 2015		As at 31st March, 2014	
	Number of Shares held	% holding in that class of Shares	Number of Shares held	% holding in that class of Shares
Equity shares with voting rights				
Raj Kumar Suhane	254340	8.83	116300	7.88
Vishnu Kant Gupta	146860	5.10	61450	4.16

Note 2 - Reserves and surplus

Particulars	As at 31st March, 2015	As at 31st March, 2014
(a) Capital Reserve		
As per last Balance Sheet	499500.00	499500.00
(b) Securities premium account		
Opening balance	20309750.00	15083000.00
Add: Premium on shares issued during the year	6675000.00	5226750.00
Less: Bonus Share Issued	11805880.00	0.00
Closing balance	<u>15178870.00</u>	<u>20309750.00</u>
(c) Surplus in Statement of Profit and Loss		
Opening balance	60742535.58	48641738.44
Add: Profit for the year	100141773.18	13900797.14
Closing balance	<u>160884308.76</u>	<u>60742535.58</u>
Total	<u>176602078.76</u>	<u>81551785.58</u>

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Note 3 - Long-term borrowings

Particulars	As at 31st March, 2015		As at 31st March, 2014	
	Non-Current	Current	Non-Current	Current
Secured Loans:				
From Banks:				
<u>HDFC Bank (Car loan)</u> (Secured by hypothecation of Maruti Swift and Personal Guarantee of Directors)	31730.85	201184.72	232915.57	280088.29
<u>HDFC Bank (XUV Loan)</u> (Secured of hypothecation of XUV. Also secured by personal guarantee of directors of the company.)	0.00	135746.37	135746.37	383677.11
<u>HDB Financial Services Limited (JCB Loan)</u> (Secured by hypothecation of JCB and Personal Guarantee of Directors)	0.00	244063.88	244063.88	618119.35
<u>HDFC Bank (Car loan)</u> (Secured by hypothecation of Cruze Car and Personal Guarantee of Directors)	0.00	282258.97	282258.97	268370.71
<u>HDFC Bank (Car loan)</u> (Secured by hypothecation of Beat Car and Personal Guarantee of Directors)	52338.79	171007.56	223346.35	184205.74
<u>HDFC Bank (Car Loan)</u> (Secured by hypothecation of Swift Car and Personal Guarantee of Directors)	0.00	0.00	0.00	187753.83
<u>MPFC Loan</u> (Secured by Equitable mortgage of company's property i.e. SSP Plant located at Industrial Area, Meghnagar & hypothecation of all Plants & Machinery installed & erected at above location)	57495727.00	5000000.00	32500000.00	2498858.00
<u>Inter Corporate Deposits</u>	0.00	0.00	2180000.00	0.00
Total	57579798.64	6034261.50	35808331.14	4421073.03

Note 4 - Other long-term liabilities

Particulars	As at 31st March, 2015	As at 31st March, 2014
(a) Trade Payables (over one year old)	23400930.00	36844578.00
(b) Dealership Deposit	808000.00	666000.00
Total	24206930.00	37510578.00

Note 5 - Short term borrowings

Particulars	As at 31st March, 2015	As at 31st March, 2014
(a) Secured Loans		
CC loan from Union Bank of India, Siyaganj, Indore (Secured by hypothecation of Inventories & Book debts. Also Secured by personal guarantee of Directors of the company)	115437597.66	77810522.38
(b) Payable to Union Bank of India (against Foreign Letter of Credit)	29732300.00	0.00
(c) Unsecured Loans	0.00	10000000.00
Total	145169897.66	87810522.38

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Note 5- Trade payables

Particulars	As at 31st March, 2015		As at 31st March, 2014	
	Non Current	Current	Non Current	Current
Dues to micro, small and medium enterprises	0.00	0.00	0.00	0.00
Dues to others	23400930.00	71987600.06	36844578.00	78892894.94
Total	23400930.00	71987600.06	36844578.00	78892894.94

Note 7 - Other current liabilities

Particulars	As at 31st March, 2015	As at 31st March, 2014
(a) Current maturities of long-term debt (Refer Note 3)	6034261.50	4421073.03
(b) Interest accrued but not due on MPFC Loan	1837345.00	1230878.00
(c) Salary & Wages Payable	886046.00	597681.00
(d) Outstanding expenses	855580.00	401930.00
(e) Advance received for supply of goods	2628745.00	5177515.00
(f) Statutory Liabilities	3083322.00	1873273.00
(g) Credit Bank Balances due to issuance of cheques		
- Bank of Baroda, Meghnagar	30470.00	0.00
- State Bank of India	0.00	22303.00
Total	15255749.50	13724653.03

Note 8 - Short-term provisions

Particulars	As at 31st March, 2015	As at 31st March, 2014
Income Tax (A.Y.2012-13)	0.00	780820.00
Income Tax (A.Y.2013-14)	4887567.00	4887567.00
Income Tax (A.Y.2014-15)	6506475.00	6508475.00
Income Tax (A.Y.2015-16)	14632910.00	0.00
Total	28006952.00	12154862.00

Devi Gupta



M/S. AGRO PHOS (INDIA) LIMITED
Notes forming part of the financial statements

Note 9 Fixed Assets
Tangible Assets
Main Unit

S.No.	Particulars	Opening Balance as on 01.04.14	Additions during the year	Deductions during the year	Balance as on 31.03.15	Depreciation			Net Block			
						Upto 01.04.14	For the Year	Written back	Upto 31.03.15	As on 31.03.15	As on 31.03.14	
1	2	3	4	5	6	7	8	9	10	11	12	13
1	Leasehold Land (Dewas)	185019.00	0.00	0.00	185019.00	0.00	0.00	0.00	0.00	11 (8+3-0)	12 (7-11)	13 (3-8)
2	Factory Building	9501891.00	724710.00	0.00	10226601.00	1819330.00	302801.00	0.00	0.00	0.00	185019.00	185019.00
3	Office Building	6100000.00	0.00	0.00	6100000.00	511855.00	192160.00	0.00	0.00	2122131.00	8104470.00	7682561.00
4	Plant & Machinery	28412190.69	1360023.00	0.00	29772213.69	6127282.00	2094531.00	0.00	0.00	704015.00	5395985.00	5588145.00
5	Computers & Software	863989.00	37900.00	0.00	901889.00	622982.00	128456.00	0.00	0.00	8221613.00	21550400.69	22284903.69
6	Bag Closere Machine	102120.00	0.00	0.00	102120.00	35798.00	8131.00	0.00	0.00	751338.00	150551.00	241107.00
7	Air Conditioner	158248.00	139300.00	0.00	296548.00	33459.00	29131.00	0.00	0.00	43929.00	58191.00	66322.00
8	Office Equipment	494080.00	21000.00	0.00	515080.00	84779.00	216523.00	0.00	0.00	62580.00	233958.00	124789.00
9	Two Wheelers	276911.00	0.00	0.00	276911.00	33876.00	26308.00	0.00	0.00	301302.00	213778.00	408301.00
10	Vehicles(Car)	5157899.00	0.00	0.00	5157899.00	767170.00	646330.00	0.00	0.00	60184.00	215727.00	243005.00
11	Job Excavator	3979933.00	0.00	0.00	3979933.00	1459241.00	678553.00	0.00	0.00	1413500.00	3744399.00	4390729.00
12	Lab Equipments	63420.00	0.00	0.00	63420.00	27861.00	32388.00	0.00	0.00	2135794.00	1844139.00	2520692.00
13	Gasgen Set	2575793.75	0.00	0.00	2575793.75	244700.00	168408.00	0.00	0.00	60249.00	3171.00	35559.00
	Total Rs.	57871484.44	2281933.00	0.00	60153417.44	11768233.00	452720.00	0.00	0.00	414108.00	2161675.75	2331083.75
	Previous Year Figures	53568566.44	4557918.00	255000.00	57871484.44	8945644.00	2919489.00	96900.00	11768233.00	46103251.44		

Meghnagar Unit

S.No.	Particulars	Opening Balance as on 01.04.14	Additions during the year	Deductions during the year	Balance as on 31.03.15	Depreciation			Net Block			
						Upto 01.04.13	For the Year	Written back	Upto 31.03.15	As on 31.03.15	As on 31.03.14	
1	2	3	4	5	6	7	8	9	10	11	12	13
1	Leasehold Land at Plot No. 135A, 136A	0.00	679328.00	0.00	679328.00	0.00	0.00	0.00	0.00	11 (8+3-0)	12 (7-11)	13 (3-8)
2	Leasehold Land at 136A, 137A	0.00	982147.00	0.00	982147.00	0.00	0.00	0.00	0.00	0.00	679328.00	0.00
3	Site Development	0.00	2639716.00	0.00	2639716.00	0.00	0.00	0.00	0.00	0.00	982147.00	0.00
4	Building and Godown	0.00	55104048.40	0.00	55104048.40	0.00	90038.00	0.00	0.00	0.00	2939716.00	0.00
5	Plant and Machinery	0.00	59686651.43	0.00	59686651.43	0.00	188166.00	0.00	0.00	90038.00	55014010.40	0.00
6	Electrical Installation & Items	0.00	5426893.00	0.00	5426893.00	0.00	17714.00	0.00	0.00	188166.00	59488485.43	0.00
7	Lab Equipments	0.00	143845.00	0.00	143845.00	0.00	711.00	0.00	0.00	17714.00	5409179.00	0.00
8	Computer & Software	0.00	12800.00	0.00	12800.00	0.00	211.00	0.00	0.00	711.00	143134.00	0.00
	TOTAL	0.00	124875428.83	0.00	124875428.83	0.00	290840.00	0.00	0.00	211.00	12589.00	0.00
	Previous Year Figures	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	296840.00	124578568.83	0.00

Ami



Main Unit (Capital WIP)										
S.No	Particulars	Opening Balance as on 01.04.14	Additions during the year	Deductions during the year	Balance as on 31.03.15	Upto 01.04.13	For the Year	Written back	Upto 31.03.15	Net Block As on 31.03.14
1	Furniture & Fixture- Gold Plaza	0.00	463813.00	0.00	463813.00	0.00	0.00	0.00	11 (8+9-10)	12 (7-11)
2	Furniture & Fixture- Trade Center	0.00	789853.00	0.00	789853.00	0.00	0.00	0.00	0.00	453813.00
	Total Rs.	0.00	1253666.00	0.00	1253666.00	0.00	0.00	0.00	0.00	789853.00
	Magnagar Unit (Capital WIP)									1253666.00
										0.00
S.No	Particulars	Opening Balance as on 01.04.14	Additions during the year	Deductions during the year	Balance as on 31.03.15	Upto 01.04.13	For the Year	Written back	Upto 31.03.15	Net Block As on 31.03.14
1	Leasehold Land at Plot No. 135A, 138A	679328.00		679328.00	0.00	0.00	0.00	0.00	10	12 (7-11)
2	Leasehold Land at 136A, 137A	982147.00		982147.00	0.00	0.00	0.00	0.00	0.00	679328.00
4	Building and Godown	26396220.00	20639542.00	47037762.00	0.00	0.00	0.00	0.00	0.00	982147.00
5	Plant and Machinery	21829730.00	29067063.00	50896793.00	0.00	0.00	0.00	0.00	0.00	26396220.00
5	Electrical Installation & Items	0.00	2518773.00	2518773.00	0.00	0.00	0.00	0.00	0.00	21829730.00
6	Computer & Software	0.00	12800.00	12800.00	0.00	0.00	0.00	0.00	0.00	0.00
7	Lab Equipments	0.00	143845.00	143845.00	0.00	0.00	0.00	0.00	0.00	0.00
	Total Rs.	49889425.00	52382023.00	102271448.00	0.00	0.00	0.00	0.00	0.00	0.00
	Previous Year Figures	24094050.00	31621406.00	6736031.00	49889425.00	0.00	0.00	0.00	0.00	49889425.00

Devi. r. Gupta



Note 10 - Deferred Tax Liability / Asset (net)

Particulars	As at 31st March, 2015	As at 31st March, 2014
Opening Balance of Deferred Tax Liability	-3882421.00	3882421.00
Add: Deferred Tax Asset for the year	49470019.81	0.00
Total	45587598.81	3882421.00

**Note 11 - Long term loans and advances
(Unsecured, considered good)**

Particulars	As at 31st March, 2015	As at 31st March, 2014
Security deposits	1443441.00	1995136.00
Advance Income Tax/TDS	22537466.81	9228950.81
Total	23980807.81	11224086.81

Note 12 Other non-current assets

Particulars	As at 31st March, 2015	As at 31st March, 2014
Interest accrued on deposits	791931.00	576321.00
Pre-operative Expenses pending allocation	0.00	8185825.35
Total	791931.00	8762146.35

**Note 13 Inventories
(At lower of cost and net realisable value)**

Particulars	As at 31st March, 2015	As at 31st March, 2014
Raw materials	32563346.40	34072608.34
Work-in-Progress	5513851.79	1532442.60
Manufactured Finished Goods	10634237.97	23822795.08
Stock-in-trade	38551920.08	42128713.00
Packing Material	1312398.60	1485586.54
Total	88575754.84	103042145.66

**Note 14 Trade receivables
(Unsecured, considered good)**

Particulars	As at 31st March, 2015		As at 31st March, 2014	
	Non Current	Current	Non Current	Current
Outstanding for a period exceeding six months	0.00	13369151.00	0.00	1340314.24
Other trade receivables	0.00	67354140.02	0.00	42102161.39
Total	0.00	80723291.02	0.00	43442475.63

Note 16 Cash and Bank Balance

Particulars	As at 31st March, 2015	As at 31st March, 2014
Cash in hand	584218.00	877719.00
Balances with banks		
(i) In current accounts	4835841.33	482546.24
(ii) In deposit accounts		
(a) Maturing within 12 months	8545000.00	879000.00
(b) Maturing over 12 months	2224465.00	1680465.00
[Includes Rs.9089000/- kept as margin money for bank guarantees]		
Total	16189524.33	3919730.24

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Note 16 Short-term loans and advances
(Unsecured, considered good)

Particulars	As at 31st March, 2015	As at 31st March, 2014
Security Deposits	5707723.50	3127762.00
Prepaid Insurance	166008.00	141447.00
HO / Raipur Branch (Inter balance)	0.00	0.00
Main Unit/Meghnagar unit (Inter Unit balance)	0.00	0.00
Other Advances	<u>14035363.04</u>	<u>34616581.04</u>
Total	<u><u>19911094.54</u></u>	<u><u>37885790.04</u></u>

Note 17 Other Current Assets
(Unsecured, considered good)

Particulars	As at 31st March, 2015	As at 31st March, 2014
Subsidy Receivable	<u>100103013.00</u>	<u>61824447.00</u>
Total	<u><u>100103013.00</u></u>	<u><u>61824447.00</u></u>

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AGRO PHOS (INDIA) LTD
Notes forming part of the financial statements

Note 18 Revenue from operations

S.No.	Particulars	For the year ended 31.03.2015	For the year ended 31.03.2014
(a)	Gross Sale of products		
	<u>Manufactured goods</u>		
	NPK Products	126193772.00	73354542.00
	SSP Products	223264144.00	204727785.15
	SSP transferred to Branch	16910101.00	24506362.50
	Magnesium Sulphate	10143.00	1036472.00
	Calcium Sulphate	1322200.00	388235.00
	Organic Fertiliser	0.00	26814260.00
	Zinc Sulphate	1618871.00	3534752.00
		<u>369319231.00</u>	<u>334362408.65</u>
	Less: Sales Return	0.00	0.00
	Total(a)	<u>369319231.00</u>	<u>334362408.65</u>
	<u>Traded goods</u>		
	DAP	16461000.00	52943488.50
	Amonium Sulphate	0.00	1148200.00
	Urea	414459.00	9351031.00
	MAP LITE	0.00	20308055.00
	MOP	0.00	3312000.00
	IPL 20:20.0,13	0.00	4002476.00
	IPL 20:20.0	0.00	1000000.00
	High Seas Rock Sale	33205095.00	0.00
	N.P.K.	0.00	4582024.00
	ZINC ASH	58755422.00	0.00
	Potash	764761.00	2782227.00
	Others	34998241.36	28814689.00
	Total(b)	<u>144598978.36</u>	<u>128244190.50</u>
	<u>Sales at Raipur</u>		
	SSP Sales	16931499.00	26032797.00
	Total(c)	<u>16931499.00</u>	<u>26032797.00</u>
	Total(a+b+c)	<u>530849708.36</u>	<u>488639396.15</u>
(b)	<u>Other Operating Revenue</u>		
	- Subsidy on SSP	136071611.00	136024447.00
	- Trade Discount	9613621.65	24702390.15
		<u>145685232.65</u>	<u>160726837.15</u>
	Total	<u>676534941.01</u>	<u>649366233.30</u>

Note 19 Other income

S.No.	Particulars	For the year ended 31.03.2015	For the year ended 31.03.2014
(a)	Interest on FDR/SD	668090.00	812312.00
(b)	Claim Received	0.00	137335.00
(c)	Frieght Subsidy	147180.00	0.00
(d)	Cash Surrendred during IT Survey	892464.00	0.00
(e)	Moisture Rebate	147316.00	0.00
	Total	<u>1855050.00</u>	<u>949647.00</u>



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Note 20.a Cost of materials consumed

S.No.	Particulars	For the year ended 31.03.2015	For the year ended 31.03.2014
	Opening stock	34072608.34	4547226.38
	Add: Purchases	<u>236070904.72</u>	<u>282010539.56</u>
	Less: Closing stock	270143513.06	286557765.94
	Cost of material consumed	<u><u>237580166.66</u></u>	<u><u>252485157.60</u></u>
	Material consumed comprises:		
	NPK	54445704.42	36854565.84
	SSP	183039120.99	201605624.67
	Zinc	15935.00	266962.49
	Organic	0.00	13450792.10
	Magnesium	#REF!	#REF!
	Total	<u><u>#REF!</u></u>	<u><u>#REF!</u></u>

Note 20.b Purchase of traded goods

S.No.	Particulars	For the year ended 31.03.2015	For the year ended 31.03.2014
	Potash	1164762.00	2793060.00
	DAP	16745210.01	29273997.53
	Urea	5388130.88	13737669.30
	MAP	0.00	32571455.00
	SSP	0.00	24506362.50
	NPS	0.00	0.00
	ZINC ASH	36604614.00	0.00
	Others	83661634.00	34063336.84
	Total	<u><u>143764350.89</u></u>	<u><u>136945881.17</u></u>

Note 20.c Changes in inventories of finished goods, work-in-progress and stock-in-trade

S.No.	Particulars	For the year ended 31.03.2015	For the year ended 31.03.2014
	<u>Inventories at the end of the year:</u>		
	Finished Goods	10634237.97	23822795.08
	Work-in-progress	5513651.79	1532442.60
	Stock-in-trade	<u>38551920.08</u>	<u>42128713.00</u>
		<u>54700009.84</u>	<u>67483950.68</u>
	<u>Inventories at the beginning of the year:</u>		
	Finished Goods	23822795.08	9661675.45
	Work-in-progress	1532442.60	1454201.70
	Stock-in-trade	<u>42128713.00</u>	<u>118221526.32</u>
		<u>67483950.68</u>	<u>129337403.47</u>
	Net (increase) / decrease	<u><u>12783940.84</u></u>	<u><u>61853452.79</u></u>

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Note 21 Employee benefits expense

S.No.	Particulars	For the year ended 31.03.2015	For the year ended 31.03.2014
<u>Staff Salaries and benefits:</u>			
	Salary (Staff)	7645114.00	5799013.00
	HRA	50500.00	72100.00
	Employers' Contribution to PF	359210.00	82613.00
	Employers' Contribution to ESI	224817.00	134649.00
	Medical Expenses	7825.00	104763.00
<u>Workers Wages:</u>			
	Labour & Wages	4627305.00	1244250.00
<u>Directors' Remuneration:</u>			
	Remuneration	2220000.00	1835000.00
	Keyman Insurance	0.00	465416.00
	Total	15134771.00	9738004.00

Note 22 Finance costs

S.No.	Particulars	For the year ended 31.03.2015	For the year ended 31.03.2014
1	Foreign Exchange Fluctuation Loss	1665883.00	
2	Interest to Bank	13733394.00	10988265.00
3	Interest on Car Loan	203200.32	272688.47
4	Interest on JCB Loan	74160.65	147356.43
5	Interest on CST	14565.00	1110.00
6	Interest on Sales Tax	192933.00	212398.00
7	Interest on Service Tax/Excise duty/Custom	7899.00	39350.00
8	Interest on Entry Tax	54717.00	79178.00
9	Interest on TDS	48252.00	57071.00
10	Interest on Income Tax	349783.00	405207.00
11	Interest to Others	20424.00	254264.00
12	Interest on delayed payment to suppliers	1031328.36	666659.92
13	Bank Charges	2395994.40	576820.92
14	Loan Processing Charges	0.00	6954.00
15	Interest on Term Loan	387367.00	0.00
	Total	20379900.73	13707322.74

Note 23 Other expenses

S.No.	Particulars	For the year ended 31.03.2015	For the year ended 31.03.2014
<u>Direct Expenses:</u>			
1	Custom Duly on Import of Material	2900158.00	1940952.00
2	Excise Duty paid on NPK for earlier Year	751614.00	0.00
3	Entry Tax (Current Year)	1736683.00	1702355.00
4	Entry Tax (Previous Year)	0.00	3050.00
5	Factory Expense	148214.00	336476.00
6	Freight and Cartage	225125.00	229220.70
7	Freight Inward	38563794.00	44792388.00
8	Fuel/ other consumables	682755.00	1049414.31
9	Gas Supply	13055132.00	6910455.00
10	Hammali Expenses	11490.00	136835.00
11	JCB Running Expenses	1419455.00	1412093.00
12	Clearing And Forwarding Charges	62531.00	682007.00
13	Lab Expenses	11569.90	47916.00
14	Loading & Unloading	6946908.00	8380055.00
15	Machine Repairs & Maintenance	3127431.00	3131542.90



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16 Packing Expenses	627154.00	565228.00
17 Power & Electricity	3943199.00	3665943.00
18 Processing Charges	0.00	4655065.00
19 Port Handling Charges	1989896.00	63414.00
20 Water Front Royalty	134832.00	70113.00
21 Wharfage Charges	202248.00	0.00
22 Water Supply Expenses	77751.00	75080.00
	78817039.00	79849602.91

Administrative Expenses:

1 Auditors Remuneration	284440.00	248545.00
2 Sales Tax 11-12	0.00	1347.00
2 Sales Tax Assessment 2012-13	230340.00	0.00
3 Auction Expenses	112360.00	0.00
4 Bad Debts written off	239064.00	1311097.00
5 Computer Stationery & Repair Expenses	101978.00	32265.00
6 Dipawali Expenses	139260.00	4318.00
7 Donation	16801.00	34279.00
8 Electricity Charges	122736.00	106479.00
9 Insurance Charges	315998.00	323154.00
10 Internet Expenses	11732.24	0.00
11 Conference & Meeting of Dealers Exp	0.00	59885.00
12 Conveyance Expenses	143327.00	162082.00
13 Legal & Professional	1463874.00	720007.00
14 Legal Expenses	306248.00	66825.00
15 Loss on sale of Fixed asset	0.00	7100.00
16 Membership & Subscription	40722.00	80750.00
17 Office Expenses	470949.00	168872.00
18 Office Expenses- Gold Plaza	108331.00	0.00
19 Office Repairs & Maintenance.	1051583.00	995437.00
20 Postage & Courier Expenses	20159.00	20358.00
21 Professional Tax	2500.00	2500.00
22 Penalty on CST, VAT & ET Assessment	19502.00	1500.00
23 Rent (Office, Godown)	2223419.00	1852500.00
24 Lease Rent & Maintenance Expense	83091.00	1588.00
25 Repairs & Maintenance (Building)	775352.00	1260816.00
26 Service Tax on Freight/Processing	643935.00	18216.00
27 Stationery & Printing	109660.00	164265.00
28 Staff Welfare Expenses	107905.00	53795.00
29 Telephone Expenses	272551.00	247810.67
30 Tea & Refreshment Exp.	8785.00	0.00
31 Travelling Expenses (Directors)	203965.00	313175.00
32 Tour & Travelling Expenses (Others)	2315394.84	2338167.79
33 VAT on goods Transferred to Branch for 13-14	399770.00	0.00
34 VAT on goods Transferred to Branch for 14-15	51246.00	0.00
35 Vehicle Running & Maintenance	793558.00	505348.00
	13190536.18	11102481.46

Selling & Distribution Expenses:

1 Advertisement Exp.	231039.00	320455.00
2 Business Promotion Exp.	209276.00	1158863.00
3 Packing Material Consumed	17551079.67	16412826.92
4 Brand Royalty	3084448.00	987360.00
5 Freight Outward	36125339.00	30833636.00
6 Trade Discount	26483927.62	8624939.61
7 Cash Discount	0.00	0.00
8 Sales Incentive	1157237.00	0.00
9 Money Forefeited	200000.00	0.00
10 Sub Standard Material Deduction	44587.00	0.00
11 Rounding off	64.05	917.96
12 Godown Rent (Markfed)	224128.00	80965.00
	85311125.84	88419963.49
Total	175119600.52	149372047.86

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M/S. AGRO PHOS (INDIA) LIMITED

Notes forming part of the financial statements for the year ended 31.03.2015

Note	Particulars
24.0 Corporate Information	
	Agro Phos (India) limited is a closely held public limited company incorporated under the Companies Act, 1956 bearing Corporate Identity No. U24123MP2002PLC015285 dt. 19.09.02. The Company was initially incorporated as a private limited company under part IX of the Companies Act, 1956 and has been converted into public limited company w.e.f. 28.02.04 and accordingly all assets, liabilities, rights, entitlements, contracts etc. of erstwhile partnership firm M/s. Agro Phos (India) vest into the Company as a going concern. Company commenced its business from the date of incorporation and established its manufacturing facilities at Industrial Area, Dewas (M. P.) During the year the company has commenced commercial production from its new manufacturing facility at Meghnagar Distt. Jhabua (M. P.) The principal place of business as well as the Registered and Corporate Office of the company is located at Indore (M. P.)
25.0 Significant accounting policies & Notes on account	
26.1 Basis of accounting and preparation of financial statements	The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared on accrual basis under the historical cost convention in accordance with the requirements of the Companies Act, 2013 in terms of schedule III.
26.2 Revenue recognition	(i) All Expenses and Income considered payable and receivable as at the year end have been accounted for on accrual basis. (ii) Inter unit transactions have been booked at cost but considered as part of turnover/cost in respective units commencing from financial year 2013-14 and onwards.
26.3 Fixed assets	All tangible fixed assets are stated at cost of acquisition net of Cenvat wherever applicable, less accumulated depreciation. The cost comprise of purchase price and other attributable expenses incurred upto acquisition and installation.
26.4 Depreciation and amortisation	(i) Till 31.03.2014, Depreciation has been provided on the Straight Line Method at the rates specified in Schedule XIV of the Companies Act, 1956. (ii) Effective from April 1, 2014, the Company has charged depreciation on its assets based on their useful life as stipulated under Schedule II of the Companies Act, 2013. Due to this, the depreciation for the year ended on 31st March, 2015 is higher by Rs. 1443666/- as compared to the depreciation computed under the provisions of the Companies Act, 1956, having a consequent impact on the statement of profit and loss for the year by similar amount. (iii) Depreciation on additions to fixed assets has been charged from the quarter next following the quarter in which the assets have been acquired /created. Similarly on deductions depreciation is charged upto immediately preceding quarter in which the assets are sold/ discarded. (iv) Depreciation on assets put to use in respect of Company's Meghnagar Unit is charged from the date of commencement of production i. e. 13.03.2015.
26.5 Valuation of Inventories	(i) Raw material, Trading Stock and Packing Material are valued at cost or net realisable value whichever is less on FIFO basis. (ii) Work in progress is valued at cost incurred upto the stage of production. (iii) Finished Goods is valued at cost or net realisable value whichever is less.
26.6 Impairment of assets	As at the balance sheet date, the Company assesses the realisable value of all the assets. If there is any indication of fall in the realisable value over carrying cost of the assets, impairment in value of assets is recognised.
26.7 Foreign Currency Transactions	Initial Recognition: Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate at the date of the transaction. Conversion: Foreign currency monetary items are reported using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in foreign currency are reported using exchange rate at the date of the transaction. Exchange Differences: Exchange differences arising on settlement of monetary items or on restatement of monetary items at rates different from those at which they were initially recorded during the year, or re-reported in previous financial statements, are recognized as income or expenses in the year in which they arise.



26.8 Government Grants

Government grant in the nature of promoter's contribution is credited to Capital Reserve & treated as part of share-holders fund.
Interest subsidy, being revenue related grant, is deducted from the interest cost & net interest is debited to Profit & Loss Account.
Sale subsidy received from the government against concessional sale is credited to the Profit & Loss Account and shown as a part of sale.

26.9 Treatment of VAT/CST

Sales are recorded net of output VAT/CST, similarly purchases are recorded net of input VAT/CST. Input VAT/CST is adjusted against output VAT/CST and balance VAT/CST liability or VAT/CST receivable is presented in the accounts accordingly.

26.10 Excise duty / service tax

Sales are recorded net of excise duty/service tax, similarly credit, if any available is credited to the respective cost accounts and related cost is recorded net of excise duty/service tax.

26.11 Provisions, contingent liabilities and contingent assets

(i) Provisions are recognised for liabilities that can be measured only by using substantial degree of estimation, if
a. The company has a present obligation as a result of past event.
b. A probable outflow of resources to settle the obligation, and
c. The amount of obligation can be reliably estimated.
(ii) Reimbursement/claims receivable against expenditure made/ services rendered is recognised only when it is virtually certain that reimbursement/claim will be received.

26.12 Extraordinary Items

The extraordinary items are income or expenditure that arise from events of transactions that are clearly distinct from the ordinary business activities of the company and therefore not expected to recur frequently or regularly.

26.13 Income Tax Liability

(a) Income tax liability for current tax (under normal calculation or under MAT, as the case may be) is provided for in the accounts.
(b) Deferred tax liability (asset) is recognised in the accounts in terms of AS-22 in respect of timing differences originating in the current year and reversing later at the tax rate enacted on the balance sheet date.

27.0 Contingent liabilities not provided for

(a) Claims against the Company not acknowledged as debts - NIL (Previous year - NIL)
(b) Bank guarantees issued by Union Bank of India for an aggregate sum of Rs. 15630500/- (margin money deposited in the form of bank fixed deposits with the same bank for a sum of Rs.3149000/-)
(c) Foreign Letter of credit issued by Union Bank of India for a sum of Rs.29732300/- and outstanding as at the year end. Margin money in the form of fixed deposits of the same bank for a sum of Rs.5940000/-
(d) Excise Duty Liability in respect of Demand raised by Excise Department amounting to Rs. 325782/- (Including Interest) for March 2011 to July 2012.
(e) Other contingent liability NIL (Previous year - NIL)

28.0 Previous year figures have been regrouped, reclassified and recast wherever considered necessary to make them comparable with current year figures.

29.0 None of the employees of the company were in receipt of remuneration in excess of limits specified under various provisions of the Companies Act, 2013.

30.0 In the opinion of the Board, all the items of current assets, long term loans and advances and other non current assets have a value on realisation in the ordinary course of the business at least equal to the amount at which they are stated.

31.0 The various balances of long term loans and advances, other non current assets, trade payables, trade receivables and other items of current assets, as well as current and non current liabilities are unconfirmed from the parties concerned.

32.0 In absence of proper information in respect of trade payables as to their status as Micro, Small and Medium enterprises as defined in the Micro, Small and Medium Enterprises Development Act, 2006, Company is not in a position to state information required to be disclosed in the notes to the accounts under the provisions of the said Act. Company is trying its best to obtain the required details in this regard.

33.0 While preparing the financial statements company has complied with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

34.0 On 22nd and 23rd January, 2015 a survey was conducted by the Income Tax Authorities at the business premises of the Company. During the survey proceedings, an excess stock valuing Rs. 44205200/- and excess Cash in hand amounting to Rs.892464/- were found aggregating to Rs.45100664/-. The Company offered to tax these excess stock and cash as income for the financial year 2014-15 (A. Y. 2015-16) and accordingly accounted for a sum of Rs. 45100664/- in the books of account for the F. Y. 2014-15 (A. Y. 2015-16).

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35.0 Details of payment to auditors

Particulars	For the year ended 31st March, 2015	For the year ended 31st March, 2014
Payments to the auditors comprises (net of service tax input credit, where applicable):		
As auditors - statutory audit	102600	101124
For taxation matters	110456	26405
For company law matters	10707	25261
For other services	60677	95735
Total	284440	248545

36.0 Related party transactions

Information as required under AS-18 in respect of Related party transactions is as follows:

Name of the related party/Nature of Relation	Nature of transaction	2014-15 (Rs.)	2013-14 (Rs.)
(i) Raj Kumar Suhane-Managing Director	Managerial Remuneration Paid	1200000	900,000.00
	Loans & Advances outstanding at the beginning of the year	100000.00	480,559.09
	Loans & Advances given during the year	1570000	2,195,000.91
	Loans & Advances Received back during the year	1870000	2,675,560.00
	Loans & Advances outstanding at the end of the year	0.00	0.00
(ii) Rajesh Kumar Suhane-Relative of Director	Unsecured Loan outstanding at the beginning of the year	0.00	0.00
	Unsecured Loan taken during the year	0.00	373,464.00
	Unsecured Loan repaid during the year	0.00	373,464.00
	Unsecured Loan outstanding at the end of the year	0.00	0.00
(iii) Ramesh Chand Suhane-Relative of Director	Loans & Advances outstanding at the beginning of the year	0.00	0.00
	Loans & Advances given during the year	0.00	93,000.00
	Loans & Advances Received back during the year	0.00	93,000.00
	Loans & Advances outstanding at the end of the year	0.00	0.00
(iv) Mrs. Uma Gupta-Relative of Director	Salary	360000.00	360,000.00
	Unsecured Loan outstanding at the beginning of the year	0.00	0.00
	Unsecured Loan taken during the year	50000.00	0.00
	Unsecured Loan repaid during the year	50000.00	0.00
	Unsecured Loan outstanding at the end of the year	0.00	0.00
(v) Mr. Vishnukant Gupta-Whole Time Director	Managerial Remuneration Paid	720000.00	600,000.00
	Loans & Advances outstanding at the beginning of the year	0.00	340,000.00
	Loans & Advances given during the year	0.00	500,000.00
	Loans & Advances Received back during the year	0.00	840,000.00
	Loans & Advances outstanding at the end of the year	0.00	0.00
(vi) Ramesh Chand Suhane (HUF)-HUF of relative of Director	Unsecured Loan outstanding at the beginning of the year	0.00	0.00
	Unsecured Loan taken during the year	0.00	0.00
	Unsecured Loan repaid during the year	0.00	0.00
	Unsecured Loan outstanding at the end of the year	0.00	0.00
	Loans & Advances outstanding at the beginning of the year	0.00	0.00
	Loans & Advances given during the year	0.00	93,000.00
	Loans & Advances Received back during the year	0.00	93,000.00
	Loans & Advances outstanding at the end of the year	0.00	0.00
(vii) Vinod Kumar Suhane (HUF)-HUF of relative of Director	Unsecured Loan outstanding at the beginning of the year	0.00	0.00
	Unsecured Loan taken during the year	0.00	250000
	Unsecured Loan repaid during the year	0.00	250000
	Unsecured Loan outstanding at the end of the year	0.00	0.00

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(vii) Rakesh Suhane (HUF)-HUF of relative of Director	Unsecured Loan outstanding at the beginning of the year	0.00	0.00
	Unsecured Loan taken during the year	0.00	0.00
	Unsecured Loan repaid during the year	0.00	0.00
	Unsecured Loan outstanding at the end of the year	0.00	0.00
	Loans & Advances outstanding at the beginning of the year	0.00	0.00
	Loans & Advances given during the year	500000.00	0.00
	Loans & Advances Received back during the year	500000.00	0.00
	Loans & Advances outstanding at the end of the year	0.00	0.00
(ix) Raj Kumar Suhane (HUF)-HUF of relative of Director	Unsecured Loan outstanding at the beginning of the year	0.00	0.00
	Unsecured Loan taken during the year	0.00	0.00
	Unsecured Loan repaid during the year	0.00	0.00
	Unsecured Loan outstanding at the end of the year	0.00	0.00
	Loans & Advances outstanding at the beginning of the year	0.00	0.00
	Loans & Advances given during the year	0.00	70,000.00
	Loans & Advances Received back during the year	0.00	70,000.00
	Loans & Advances outstanding at the end of the year	0.00	0.00
(x) Shri Nitin Suhane-Relative of Director	Managerial Remuneration Paid	480000.00	35,000.00
	Loading, Unloading Charges paid	0.00	56,880.00
(xi) M/s. Vinod Sales Corporation (Prop. Rajesh Kumar Suhane)-Proprietor is HUF of relative of Director	Purchase of Goods	13208950.00	14,441,490.00
	Sales of Goods	622777.00	5,185,140.00
(xii) M/s. Vinod Trading Co. (Prop. Ramesh Chand Suhane)-Proprietor is brother of Director	Purchase of Goods	10872033.00	0.00
	Sales of Goods	18269302.00	16,814,290.00
	Freight Charges	962090.00	0
(xiii) Vikas Gupta-Director	Managerial Remuneration Paid	300000.00	300,000.00
	Loans & Advances outstanding at the beginning of the year	0.00	0.00
	Loans & Advances given during the year	0.00	1,000,000.00
	Loans & Advances Received back during the year	0.00	1,000,000.00
	Loans & Advances outstanding at the end of the year	0.00	0.00
(xiv) Shradha Gupta-Relative of Director	Rent	96000.00	96,000.00
	Salary	240000.00	240,000.00
(xv) Kiran Gupta-Relative of Director	Rent	360000.00	360,000.00
	Loans & Advances outstanding at the beginning of the year	0.00	0.00
	Loans & Advances given during the year	0.00	1,000,000.00
	Loans & Advances Received back during the year	0.00	1,000,000.00
	Loans & Advances outstanding at the end of the year	0.00	0.00
(xvi) Deepali Suhane-Relative of Director	Salary	0.00	216,000.00
(xvii) Vishnukant Gupta HUF-HUF of Director	Unsecured Loan outstanding at the beginning of the year	0.00	0.00
	Unsecured Loan taken during the year	0.00	195,000.00
	Unsecured Loan repaid during the year	0.00	195,000.00
	Unsecured Loan outstanding at the end of the year	0.00	0.00
(xviii) Mahadhan Phosphate Pvt. Ltd.- Brother is Director	Purchase of Goods	9600002.00	12,334,369.00
	Sales of Goods	0.00	25,156,933.00



(xix) Suhane Agro Indfs Pvt. Ltd.- Brother is Director	Purchase of Goods	6117500.00	19,497,859.00
	Sales of Goods	0.00	35,500,859.00
(xx) Madhav Agrochem Pvt. Ltd.- Brother is Director	Purchase of Goods	4765861.00	31,323,531.00
	Sales of Goods	0.00	9,448,019.00
(xxi) Madhav Sales Corp./ Entity controlled by Relative of Key Management Personnel	Sales of Goods	7652154.00	18,288,701.00
	Purchase of Goods	1546802.00	0
	Freight Charges	155360.00	0
(xxii) Shreenath Logistics-Director is Partner	Freight Charges	0.00	5,657,003.00
(xxiii) Natco Commodities Pvt.Ltd. Company with common Directors	Unsecured Loan outstanding at the beginning of the year	0.00	0.00
	Unsecured Loan taken during the year	0.00	600,000.00
	Unsecured Loan repaid during the year	0.00	600,000.00
	Unsecured Loan outstanding at the end of the year	0.00	0.00
	Sale of Goods	30406748.00	0.00
(xxiv) Asha Gupta-Mother of Director	Loans & Advances outstanding at the beginning of the year	0.00	0.00
	Loans & Advances given during the year	85000.00	0.00
	Loans & Advances Received back during the year	85000.00	0.00
	Loans & Advances outstanding at the end of the year	0.00	0.00

37.0 Earning per share (basic and diluted)

Particulars	For the year ended	For the year ended
	31 March, 2015	31 March, 2014
Net profit / (loss) available for equity shareholders	100141773.18	13900797.14
Weighted average number of equity shares	2487087	1371486
Par value per share	10	10
Earnings per share from continuing operations - Basic and diluted	40.26	10.14


38.0 In terms of AS-22, company has recognised deferred tax liability/(asset) for the year as follows:

Particulars	As at 31	As at 31 March,
	March, 2015	2014
Deferred tax (liability) / asset		
<u>Tax effect of items constituting deferred tax liability</u>		
On difference between book balance and tax balance of fixed assets	0.00	384694.00
Sub Total	0.00	384694.00
<u>Tax effect of items constituting deferred tax assets</u>		
On difference between book balance and tax balance of fixed assets	406727.00	0.00
Business Losses carried Forward	49063293.00	0
Sub Total	49470020.00	0.00
Net Deferred tax liability	-49470020.00	384694.00

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


Rajkumar Suhane
Managing Director
(DIN:00244925)


Vishnukant Gupta
Director
(DIN:05233476)

In terms of our report attached,
For Rajendra Goyal & Co.,
Chartered Accountants

(V. K. Kabra)
Partner - M. No. 072004
(FRN : 001258C)



PLACE : INDORE

DATE : 05.09.2015

PLACE : INDORE

DATE : 05.09.2015