



August 01, 2024

The Asst. Vice President,
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E)
MUMBAI - 400 051

Department of Corporate Services - CRD
BSE Limited,
Floor 25, Phiroze Jeejeebhoy Towers,
Dalal Street
MUMBAI - 400 001

Dear Sir/Madam,

Company's Scrip Code in BSE : 543530
Company's Symbol in NSE : PARADEEP
ISIN : INE088F01024

Sub: Outcome of the Board Meeting under Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

With reference to the subject mentioned above, we hereby inform you that the Board of Directors of the Company at its meeting held today, i.e., August 01, 2024, *inter alia*, has considered and approved the unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended June 30, 2024 as recommended by the Audit Committee at its meeting held today, i.e., August 01, 2024.

We attach herewith copy of the unaudited standalone and consolidated financial results for the quarter ended June 30, 2024 along with the Limited Review Report of the Auditors thereon.

The meeting commenced at 3:30 P.M. (IST) and concluded at 7:00 P.M. (IST).

Thanking you,

Yours faithfully,
For Paradeep Phosphates Limited


Sachin Patil
Company Secretary

Encl: As above

PARADEEP PHOSPHATES LIMITED

CIN No.: L24129OR1981PLC001020

Corporate Office: Adventz Center, 3rd Floor, No. 28, Union Street, Off Cubbon Road, Bengaluru- 560001

Tel: + 91 80 46812500/555 **Email:** info-ppl@adventz.com

Registered office: Bayan Bhawan, Pandit J N Marg, Bhubaneswar - 751001

Tel: +0674 666 6100 Fax: +0674 2392631

www.paradeepphosphates.com

Limited Review Report on unaudited standalone financial results of Paradeep Phosphates Limited for the quarter ended 30 June 2024 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**To the Board of Directors of Paradeep Phosphates Limited**

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Paradeep Phosphates Limited (hereinafter referred to as "the Company") for the quarter ended 30 June 2024 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Attention is drawn to the fact that the figures for the three months ended 31 March 2024 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it



B S R & Co. LLP

Limited Review Report (Continued)
Paradeep Phosphates Limited

contains any material misstatement.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No.: 101248W/W-100022



Jayanta Mukhopadhyay
Jayanta Mukhopadhyay
Partner

Membership No.: 055757

UDIN:24055757BKEYLS9028

Kolkata

01 August 2024

PARADEEP PHOSPHATES LIMITED

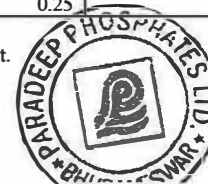
Regd. Office : 5th Floor, Bayan Bhawan, Pt J N Marg, Bhubaneswar -751 001, CIN -L24129OR1981PLC001020
STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024

(Rs. in Crores)

Sr No	Particulars	Quarter ended	Quarter ended	Quarter ended	Year ended
		30 June 2024	31 March 2024	30 June 2023	31 March 2024
		Unaudited	Unaudited	Unaudited	Audited
1	Income				
	(a) Revenue from operations	2,377.43	2,242.74	3,054.33	11,575.12
	(b) Other Income	19.21	30.03	19.18	68.84
	Total income	2,396.64	2,272.77	3,073.51	11,643.96
2	Expenses				
	(a) Cost of raw materials consumed	1,716.18	1,537.55	2,442.80	7,609.04
	(b) Purchase of stock-in-trade	396.38	15.50	677.05	1,055.09
	(c) Change in inventories of finished goods, stock-in-trade and work in progress	(390.64)	96.58	(548.53)	334.32
	(d) Employee benefits expense	58.00	57.88	58.24	229.79
	(e) Finance costs	90.89	95.27	92.36	366.03
	(f) Depreciation and amortisation expenses	61.23	57.81	47.02	210.67
	(g) Other expenses#	450.44	387.14	463.33	1,698.86
	Total expenses	2,382.48	2,247.73	3,232.27	11,503.80
3	Profit/(Loss) before tax (1-2)	14.16	25.04	(158.76)	140.16
4	Tax expense				
	(a) Current tax	-	(4.84)	-	-
	(b) Income tax credit of earlier period/year	-	(2.80)	-	(2.80)
	(c) Deferred tax charge/(credit)	7.83	12.38	(39.35)	43.72
	Total tax expense (a+b+c)	7.83	4.74	(39.35)	40.92
5	Profit/(loss) for the period/year (3-4)	6.33	20.30	(119.41)	99.24
6	Other comprehensive income/(loss) (net of tax)				
	Items that will not be reclassified to profit or loss in subsequent period/year, net of tax				
	Re-measurement gains/(losses) on defined benefit plans	0.74	(1.20)	(1.31)	(2.59)
	Income tax effect on above	(0.19)	0.30	0.33	0.65
	Total other comprehensive income/(loss)	0.55	(0.90)	(0.98)	(1.94)
7	Total comprehensive income/(loss) for the period/year, net of tax(5+6)	6.88	19.40	(120.39)	97.30
8	Paid up equity share capital(nominal value of Rs.10 each)				814.78
9	Other equity				2,750.03
10	Earnings per equity share (EPS) (Rs.10 each) *				
	(a) Basic (Rs.)	0.08	0.25	(1.47)	1.22
	(b) Diluted (Rs.)	0.08	0.25	(1.47)	1.22

* EPS for the quarters ended 30 June 2024, 31 March 2024 and 30 June 2023 is not annualised.

Other Expenses for the quarter ended 30 June 2024 includes an amount of Rs.15 Crores towards contribution to an electoral trust.



Notes:

- 1 The above standalone financial results were reviewed by the audit committee and approved by the Board of Directors in their respective meetings held on 1 August 2024. The limited review of these standalone financial results, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been completed by the statutory auditors of the Company.
- 2 Pursuant to the scheme of merger dated 07 February 2024, the Board considered and approved a composite scheme of arrangement amongst Mangalore Chemicals & Fertilizers Limited ("Transferor Company"), the Company and their respective creditors and shareholders ("Scheme"), under Sections 230 to 232 of the Companies Act, 2013 ("Companies Act") and other applicable laws, for, inter alia, the amalgamation of the Transferor Company with and into the Company by way of a merger. Necessary accounting effect of the scheme would be given in due course upon receipt of requisite approvals.
- 3 The figures for the quarter ended 31 March 2024 is the balancing figure between audited figures in respect of the financial year ended 31 March 2024 and year to date figures for the period from 1 April 2023 to 31 December 2023. The aforesaid year to date figures from 1 April 2023 to 31 December 2023 were subject to Limited Review.
- 4 The Company's operations fall within a single business segment "Fertilisers and Other Trading Materials". Hence, no separate segment information is disclosed.



**For and behalf of Board of Directors of
Paradeep Phosphates Limited**

Suresh Krishnan
**N. Suresh Krishnan
Managing Director
(DIN:0021965)
Date - 1 August 2024
Place : Kolkata**

Limited Review Report on unaudited consolidated financial results of Paradeep Phosphates Limited for the quarter ended 30 June 2024 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Paradeep Phosphates Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Paradeep Phosphates Limited (hereinafter referred to as "the Company"), and its share of the net loss and total comprehensive income of its associate for the quarter ended 30 June 2024 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of its associate, Zuari Yoma Agri Solutions Limited.
5. Attention is drawn to the fact that the figures for the three months ended 31 March 2024 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
6. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. The Statement also includes the Company's share of net loss of Rs. 0.95 crore and total comprehensive income of Rs. 0.01 crore, for the quarter ended 30 June 2024, as considered in the Statement, in respect of its associate, based on its financial information which has not been reviewed. According to the information and explanations given to us by the management, this financial information is not material to the Company.



B S R & Co. LLP

Limited Review Report (Continued)
Paradeep Phosphates Limited

Our conclusion is not modified in respect of this matter.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No.: 101248WW-100022



Kolkata

01 August 2024


Jayanta Mukhopadhyay
Partner

Membership No.: 055757

UDIN:24055757BKEYLT4789

PARADEEP PHOSPHATES LIMITED
 Regd. Office : 5th Floor, Bayan Bhawan, Pt J N Marg, Bhubaneswar -751 001, CIN -L24129OR1981PLC001020
STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024

(Rs. in Crores)

Sr No	Particulars	Quarter ended	Quarter ended	Quarter ended	Year ended
		30 June 2024	31 March 2024	30 June 2023	31 March 2024
		Unaudited	Unaudited	Unaudited	Audited
1	Income				
	(a) Revenue from operations	2,377.43	2,242.74	3,054.33	11,575.12
	(b) Other Income	19.21	30.03	19.18	68.84
	Total income	2,396.64	2,272.77	3,073.51	11,643.96
2	Expenses				
	(a) Cost of raw materials consumed	1,716.18	1,537.55	2,442.80	7,609.04
	(b) Purchase of stock-in-trade	396.38	15.50	677.05	1,055.09
	(c) Change in inventories of finished goods, stock-in-trade and work in progress	(390.64)	96.58	(548.53)	334.32
	(d) Employee benefits expense	58.00	57.88	58.24	229.79
	(e) Finance costs	90.89	95.27	92.36	366.03
	(f) Depreciation and amortisation expenses	61.23	57.81	47.02	210.67
	(g) Other expenses #	450.44	387.14	463.33	1,698.86
	Total expenses	2,382.48	2,247.73	3,232.27	11,503.80
3	Profit/(Loss) before tax and share of (loss)/profit from associate (1-2)	14.16	25.04	(158.76)	140.16
4	Share of (loss)/profit of associate	(0.95)	1.20	(0.53)	0.67
5	Profit/(Loss) for the period/year (3+4)	13.21	26.24	(159.29)	140.83
6	Tax expense				
	(a) Current tax	-	(4.84)	-	-
	(b) Income tax credit of earlier period/years	-	(2.80)	-	(2.80)
	(c) Deferred tax charge/(credit)	7.83	12.38	(39.35)	43.72
	Total tax expense (a+b+c)	7.83	4.74	(39.35)	40.92
7	Profit/(Loss) for the period/year (5-6)	5.38	21.50	(119.94)	99.91
8	Other comprehensive income/(loss) (net of tax)				
A	Items that will be reclassified to profit or loss				
	Exchange differences on translation of foreign operations	0.96	(1.18)	0.52	(0.57)
B	Items that will not be reclassified to profit or loss in subsequent period/year, net of tax				
	Re-measurement gains/(losses) on defined benefit plans	0.74	(1.20)	(1.31)	(2.59)
	Income tax effect on above	(0.19)	0.30	0.33	0.65
	Total other comprehensive income/(loss)	1.51	(2.08)	(0.46)	(2.51)
9	Total comprehensive (loss)/income for the period/year, net of tax(7+8)	6.89	19.42	(120.40)	97.40
	Profit attributable to:				
	Owners of the company	5.38	21.50	(119.94)	99.91
	Other comprehensive income attributable to:				
	Owners of the company	1.51	(2.08)	(0.46)	(2.51)
	Total comprehensive income attributable to:				
	Owners of the company	6.89	19.42	(120.40)	97.40
10	Paid up equity share capital (nominal value of Rs.10 each)				814.78
11	Other equity				2,749.62
12	Earnings per equity share (EPS) (Rs.10 each) *				
	(a) Basic (Rs.)	0.07	0.26	(1.47)	1.22
	(b) Diluted (Rs.)	0.07	0.26	(1.47)	1.22

* EPS for the quarters ended 30 June 2024, 31 March 2024 and 30 June 2023 is not annualised.

Other Expenses for the quarter ended 30 June 2024 includes an amount of Rs.15 Crores towards contribution to an electoral trust



Notes:

- 1 The above consolidated financial results were reviewed by the audit committee and approved by the Board of Directors in their respective meetings held on 1 August 2024. The limited review of these consolidated financial results, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been completed by the statutory auditors of the Company.
- 2 Pursuant to the scheme of merger dated 07 February 2024, the Board considered and approved a composite scheme of arrangement amongst Mangalore Chemicals & Fertilizers Limited ("Transferor Company"), the Company and their respective creditors and shareholders ("Scheme"), under Sections 230 to 232 of the Companies Act, 2013 ("Companies Act") and other applicable laws, for, inter alia, the amalgamation of the Transferor Company with and into the Company by way of a merger. Necessary accounting effect of the scheme would be given in due course upon receipt of requisite approvals.
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- 4 The Company's operations fall within a single business segment "Fertilisers and Other Trading Materials". Hence, no separate segment information is disclosed.



**For and behalf of Board of Directors of
Paradeep Phosphates Limited**

Suresh Krishnan
N. Suresh Krishnan
Managing Director
(DIN:0021965)
Date - 1 August 2024
Place : Kolkata