



**S K AGRAWAL AND CO CHARTERED
ACCOUNTANTS LLP**

(FORMERLY S K AGRAWAL AND CO)
CHARTERED ACCOUNTANTS
LLPIN – AAV-2926
FRN- 306033E/E300272

SUITE NOS : 606-608
THE CHAMBERS, OPP. GITANJALI STADIUM
1865, RAJDANGA MAIN ROAD, KASBA
KOLKATA - 700 107
PHONE : 033-4008 9902 /9903 /9904 / 9905
Website : www.skagrwal.co.in
EMAIL : Info@skagrwal.co.in

Independent Auditors Report on the Quarterly and Year to Date Audited Financial Results of the Company pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended

To
**Board of Directors
The Phosphate Company Limited**

Report on the Audit of Financial Results

Opinion

We have audited the accompanying financial results of The Phosphate Company Limited (hereinafter referred to as the ‘the Company’) for the year ended 31st March, 2026 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (‘Listing Regulations’).

In our opinion and to the best of our information and according to the explanations given to us these financial statements:

1. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
2. give a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Company for the year ended 31st March, 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (“Act”). Our responsibilities under those Standards are further described in the “Auditor’s Responsibilities for the Audit of the Financial Results” section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the



Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Board of Directors' Responsibilities for the Financial Results

These financial results have been prepared based on the annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the company in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 of the assets of the Company and for preventing and detecting frauds and other irregularities; 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 accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Board of Directors of the Company are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors of the Company are also responsible for overseeing the financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:



- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act. We are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the Company, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.



Other Matter

The financial results include the results for the quarter ended 31st March 2026 and 31st March 2025 being the balancing figures between the audited figures in respect of the full financial years and the published/recasted unaudited year to date figures up to the third quarter of the current and previous financial year which were subject to limited review by us.

For **S K AGRAWAL AND CO**
CHARTERED ACCOUNTANTS LLP
Chartered Accountants
Firm Registration No. – 306033E/E300272

Hemant K

Hemant Kumar Lakhota
Partner

Membership No 068851

UDIN: 260688510ARWKP4834

Place: Kolkata

Date: May 25, 2026



THE PHOSPHATE COMPANY LIMITED
Corporate Identity Number: L24231WB1949PLC017664
Registered Office: 14, Netaji Subhas Road, Kolkata-700001

STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2026

Amount Rs. in lacs

Particulars	Quarter Ended			Year ended	
	31-Mar-26	31-Dec-25	31-Mar-25	31-Mar-26	31-Mar-25
	Audited refer to Note d	Reviewed	Audited refer to Note d	Audited	
1. Revenue					
Revenue from Operations	2,987.01	7,094.97	2,652.91	14,563.42	12,736.19
Other Income	77.42	(39.54)	3.91	93.84	24.37
Total Income	3,064.43	7,055.43	2,656.82	14,657.26	12,760.56
2. Expenses					
(a) Cost of Material Consumed	1,822.87	3,496.80	1,116.05	9,201.86	7,481.02
(b) Purchase of Trading Goods	206.91	67.99	453.16	918.34	1,421.99
(c) (Increase) /Decrease in Inventories of Finished Goods / Stock-in-Trade and Work-in-Progress	(343.99)	1,542.05	(126.66)	(125.04)	(149.51)
(d) Employee benefit expenses	162.82	151.65	144.78	578.80	506.81
(e) Other expenses	898.79	1,071.18	674.70	3,027.72	2,630.48
Total expenses	2,747.40	6,329.67	2,262.03	13,601.68	11,890.79
3. Profit before Interest, Depreciation and Tax (EBITDA) (1-2)	317.03	725.76	394.79	1,055.58	869.77
4. Finance costs	59.51	104.51	72.77	353.78	294.56
5. Depreciation and ammortisation expense	0.42	24.19	23.27	73.43	97.65
6. Profit/(Loss) before tax	257.10	597.06	298.75	628.37	477.56
(a) Current Tax	54.88	113.16	104.80	168.04	166.19
(b) Provision for earlier year	-	19.24	-	19.24	11.23
(c) Deferred Tax	3.21	42.67	(31.76)	(10.99)	(46.00)
7. Tax Expenses	58.09	175.07	73.04	176.29	131.42
8. Net Profit for the period after Tax	199.01	421.99	225.71	452.08	346.14
9. Other Comprehensive Income/(Loss)	(20.99)	-	(18.21)	(20.99)	(18.21)
10. Total Comprehensive Income for the period (8+9)	178.02	421.99	207.50	431.09	327.93
11. Paid-up Equity Share Capital (Face Value per share:Rs.10/-)	360.75	360.75	360.75	360.75	360.75
12. Other Equity as per Balance Sheet:	-	-	-	8,857.37	8,426.28
13. Earnings per share (of Rs. 10/- each) (Not annualised)					
Basic & Diluted	5.52	11.70	6.26	12.53	9.60
Cash	5.62	13.55	6.02	14.26	11.03

Notes :

- (a) The above financial results of the Company for the quarter and year ended 31st March 2026 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company in its adjourned meeting concluded on 25th May 2026. The Statutory Auditors of the Company have audited these results and the results are being published in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- (b) The Government of India has notified four Labour Codes, namely Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020 and Occupational Safety, Health and Working Conditions Code, 2020, with effect from 21st November 2025, which consolidates 29 existing labour laws. Based on the assessment carried out by the management, the implementation of the Labour Codes does not have any material impact on the Company's financial results as at the reporting date.
- (c) The above financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016.
- (d) The figures for the quarter ended 31st March 2026 and 31st March 2025, are the balancing figures between audited figures in respect of full financial year and year to date figures upto the third quarter of respective financial year.
- (e) In terms of the requirement of Ind AS 108, the Company had identified primary business segment, viz., "Agro-input". However, pursuant to guidelines issued by Ministry of Chemicals & Fertilisers, P & K fertilisers (Phosphatic & Potassic) has been considered as Separate Segment and reported.
- (f) Company's business is seasonal in nature. Performance of a current quarter is not indicative of the full year.
- (g) The Board of Directors has recommended a dividend of 20% (i.e., ₹2/- per fully paid-up Ordinary Share of ₹10/- each) on the paid-up equity share capital for the financial year 2025-26 subject to approval of shareholders.
- (h) Comparative figures have been rearranged / regrouped wherever necessary.

For and on behalf of the Board of Directors
The Phosphate Company Limited

Ajay Bangur
Ajay Bangur

Executive Director
(DIN:00041711)



Place: Kolkata
Dated:25-05-2026

Statement of Assets and Liabilities

(Amount Rs in Lacs)

Particulars	As at	
	31-03-2026	31-03-2025
	Audited	
Assets		
I. Non-current assets		
a) Property, plant and equipment	6770.52	6842.18
b) Capital work-in-progress		
C) Financial assets		
i) Investments	1000.26	1000.26
ii) Other Financial Assets	53.36	54.78
d) Deferred Tax Asset (net)	214.41	203.42
	8038.55	8100.64
II. Current assets		
a) Inventories	3165.01	2703.72
b) Financial assets		
i) Investments	706.43	28.98
ii) Trade receivables	1117.72	730.64
iii) Cash and cash equivalents	904.71	6.76
iv) Other bank balances	66.78	118.80
v) Loans	0.00	0.00
vi) Other financial assets	160.64	134.77
c) Other current assets	1108.35	823.43
	7229.64	4547.10
Total Assets	15268.19	12647.74
Equity and Liabilities		
Equity		
a) Equity share capital	360.75	360.75
b) Other equity	8857.37	8426.28
	9218.12	8787.03
Liabilities		
Non-current liabilities		
a) Financial liabilities		
i) Borrowings	989.00	997.12
ii) Other financial liabilities	130.33	122.23
b) Provisions	46.30	33.37
	1165.63	1152.72
Current liabilities		
a) Financial liabilities		
i) Borrowings	1380.64	993.72
ii) Trade payables	3016.92	1199.01
iii) Other financial liabilities	106.55	54.19
b) Other current liabilities	201.58	292.02
c) Provisions	66.08	58.63
d) Current tax Liabilities (Net)	112.67	110.42
	4884.44	2707.99
Total Equity and Liabilities	15268.19	12647.74

Statement of Cash Flow

(Amount Rs in Lacs)

Particulars	Year ended	
	31-03-2026	31-03-2025
	Audited	
A. Cash Flow from Operating Activities		
Net Profit before Tax	628.37	477.56
Add: Adjustments for Non Cash & Non Operating Items		
Interest Received	(18.24)	(14.50)
Interest Paid	308.65	245.86
Depreciation of Property plant & Equipment	73.43	97.65
Liability no longer required written back	(68.46)	0.00
Profit on Redemption of Mutual Fund	(3.63)	(2.62)
(Gain)/loss on Measuring investments at Fair Value through P/L A/c	(2.48)	(1.41)
Profit on Sale of property, plant and equipment	(0.99)	(1.09)
Operating Profit before Working Capital Changes	916.65	801.45
Add: Increase /Decrease in Working Capital		
Increase/(Decrease) in Current Liabilities	1795.93	194.82
(Increase)/Decrease in Non-Current/Current Financial and other Assets	(231.48)	(235.65)
Increase/(Decrease) in Non-Current/Current Financial and other Liabilities	60.46	40.37
Increase/ (Decrease) in Provision	(0.61)	(13.74)
(Increase)/Decrease in Inventories	(461.29)	(978.35)
(Increase)/ Decrease Trade & Other Receivables	(412.95)	(152.85)
Cash generated from Operation	1666.71	(343.95)
Direct Tax Paid/(Refunds)	(185.03)	(156.04)
Net Cash flow from/ (used in) operating Activities	1481.68	-499.99
B. Cash Flow from Investing Activities		
Purchase of Fixed assets/CWIP	(2.25)	(5.90)
Proceeds from Sale of Fixed Assets	1.47	2.29
Interest Received	18.24	14.50
Proceeds from Sale of Investments	920.58	409.59
Purchase of Investments	(1591.92)	(195.00)
Net Cash used in Investing Activities	(653.88)	225.48
C. Cash Flow from Financing Activities		
Repayment of/Proceeds from Long term Borrowings Net	(8.12)	(261.57)
Repayment of/Proceeds from Short term Borrowings Net	386.92	228.78
Interest Paid	(308.65)	(245.86)
Net Cash used in Financing Activities	70.15	(278.65)
Net Changes in Cash & Cash Equivalents (A+B+C)	897.95	(553.16)
Cash & Cash Equivalents-Opening Balance	6.76	559.92
Cash & Cash Equivalents-Closing Balance	904.71	6.76
Cash and cash equivalents consists		
Balances with Bank	900.38	0.18
Cash on Hand	4.33	6.58
Cash and cash equivalents as at year end	904.71	6.76

For and on behalf of the Board of Directors
The Phosphate Company Limited

Ajay Bangur

Ajay Bangur

Executive Director

(DIN:00041711)

Place : Kolkata

Dated : 25-05-2026



THE PHOSPHATE COMPANY LIMITED
 Corporate Identity Number: L24231WB1949PLC017664
 Registered Office: 14, Netaji Subhas Road, Kolkata-700001

Statement of Segment wise Financial Results & Capital Employed

Amount (Rs. In lacs)

Particulars	Audited	
	31-03-2026	31-03-2025
Segment Revenue		
Fertiliser (P&K, DAP)	14068.25	11215.08
Others	495.17	1521.10
Income from Operation	14563.42	12736.18
Segment Result before Tax & Financial Cost		
Fertiliser (P&K, DAP)	788.18	608.13
Others	100.13	139.62
Less:		
Finance Cost	353.78	294.56
Un allocable Expenses net of Income	(93.84)	(24.37)
Total Profit before tax	628.37	477.56
Capital Employed		
Fertiliser	9089.27	8678.12
Others	128.85	108.91
Total	9,218.12	8787.03

Note

- 1 In terms of the requirement of Ind AS 108, the Company had identified primary business segment, viz., "Agro-input". However, pursuant to guidelines issued by Ministry of Chemicals & Fertilisers, P & K fertilisers (Phosphatic & Potassic) has been considered as Separate Segment and reported.

For and on behalf of the Board of Directors
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 Executive Director
 (DIN:00041711)

Place : Kolkata
 Dated : 25-05-2026