



**ASIAN**  
*fertilizers ltd.*

To  
The Manager,  
Listing Department  
BSE Ltd.  
PJ Towers, Dalal Street,  
Mumbai-400001, India  
BSE Scrip code: 524695

**SUBJECT: SUBMISSION OF FINANCIAL RESULTS FOR THE QUARTER AND  
YEAR ENDED MARCH 31, 2018**

Respected Sir,

As per the Regulation 33 (3) (A) and Regulation 30 read with schedule III (A) (4) (h) of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, every listed company shall submit quarterly and year-to-date financial results to the stock exchange within sixty days of end of last quarter, within 30 Minutes of conclusion of the Board Meeting.

Pursuant to this regulation, I am attaching herewith audited Financial Results along with Audit report and declaration for unmodified report for the Quarter and Year ended March 31, 2018 in the format prescribed by the SEBI.

Kindly take the above on record.

Thanking you,

Yours faithfully,

For Asian Fertilizers Limited

**For ASIAN FERTILIZERS LTD.**

  
(Ashok Kumar Matanhelia)  
Managing Director  
DIN No.-01763776

Ashok Kumar Matanhelia  
Managing director  
DIN: 01763776

Date: 18/05/2018

Place: Sandila

**Regd. Office :**

Fiat No. 202, Preet Garden  
3A/172, Azad Nagar, Kanpur - 208002  
CIN No. L99999 UP1986PLC007621  
Website : www.asianfertilizers.com

**Admin Office :**

P.W.D. Officer's Colony, Near Sahara Press  
Park Road, Gorakhpur-273 009  
☎:(0551) 2203421, 2202436, 2203468(D)  
e-mail-af@asianfertilizers.com

**Factory :**

Village : Deokahiya,  
Sardar Nagar, Gorakhpur  
PAN No.: AABCA1682L  
GSTIN : 09AABCA1682L1ZI



**Independent Auditor's Report on quarterly financial results and year to date results of Asian Fertilizers Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**To the Board of Directors of Asian Fertilizers Limited**

1. We have audited the statement of Standalone Ind-AS financial results of **Asian Fertilizers Limited** ("the Company") for the quarter ended 31<sup>st</sup> March, 2018 and the year to date results for the period 1<sup>st</sup> April, 2017 to 31<sup>st</sup> March, 2018, ("the statement") attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement which is the responsibility of the company's management and approved by the Board of Directors, has been prepared on the basis of the related standalone Ind-AS financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind-AS) prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the statement based on our audit of such standalone Ind-AS financial statements.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. Attention is invited to Note 6 of the Statement regarding figures for the quarter ended 31<sup>st</sup> March, 2018, being balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the relevant financial year. Also the figures up to the end of the third quarter had only been reviewed and not subjected to audit.



4. In our opinion and to the best of our information and according to the explanations given to us, the above statement:
- i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
  - ii. gives a true and fair view of the net loss (financial performance including other comprehensive income) and other financial information for the quarter ended 31<sup>st</sup> March, 2018 as well as the year to date results for the period from 1<sup>st</sup> April, 2017 to 31<sup>st</sup> March, 2018.

For Rajeev Prem & Associates  
Chartered Accountants  
Firm Reg. No. 008905C

*Rajeev Kapoor*  
Rajeev Kapoor  
Partner  
M. No.077827

Camp: Sandeela  
Dated:







**ASIAN**  
*fertilizers ltd.*

To,  
The Manager  
Listing department  
BSE Ltd.  
PJ Towers, Dalal Street,  
Mumbai-400001, India

Scrip code: 425695

**Subject: Declaration in respect of Audit report with unmodified opinion  
for the financial year ended on March 31, 2018**

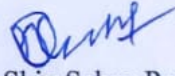
As per Regulation 33 (3) (d) of the SEBI (LODR) Regulation, 2015 this is hereby declare that the auditor of the Company, M/s. Rajeev Prem & Associates, Kanpur, Chartered Accountant has issued the audit report for the financial statement as prepared under Companies Act, 2013 and financial results as prepared under SEBI (LODR) Regulation, 2015 for the financial year ended 31<sup>st</sup> March, 2018 with unmodified opinion.

Kindly take the above on record.

Thanking you,

Yours Faithfully,  
For Asian Fertilizers Limited

Place: Sandila  
Date: 18/05/2018

  
Shiv Sahay Pandey  
CFO

**Regd. Office :**

Flat No. 202, Preet Garden  
3A/172, Azad Nagar, Kanpur - 208002  
CIN No. L99999 UP1986PLC007621  
Website : [www.asianfertilizers.com](http://www.asianfertilizers.com)

**Admin Office :**

P.W.D. Officer's Colony, Near Sahara Press  
Park Road, Gorakhpur-273 009  
☎:(0551) 2203421, 2202436, 2203468(D)  
e-mail-[afl@asianfertilizers.com](mailto:afl@asianfertilizers.com)

**Factory :**

Village : Deokahiya,  
Sardar Nagar, Gorakhpur  
PAN No.: AABCA1682L  
GSTIN : 09AABCA1682L1Z1

ASIAN FERTILIZERS LIMITED  
 Regd. Office: Flat No.202 Preet Garden "3A/172" Azad Nagar Kanpur, PIN-208002  
 Corporate office : pwd officers colony , near sahara press , gorakhpur , pin 273009

o. : L99999UP1986PLC007621

E-Mail : afl@asianfertilizers.com  
 E-Mail : investor@asianfertilizers.com  
 Website : www.asianfertilizers.com  
 Telephone 5512203421

Statement of Audited Financial Results for the Quarter and Year ended 31st March ,2018

PARTICULARS	(Rs. in lakhs)				
	3 MONTHS ENDED	Preceding 3 months ended	Corresponding 3 months ended	Year to date figures for current year ended	Year to date figures for previous period ended
	31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
	(AUDITED)	(UNAUDITED)	(AUDITED)	(AUDITED)	(AUDITED)
<b>Net Sales/Income From Operations (Including Excise Duty)</b>	503.94	1252.64	1732.43	3286.27	5318.95
Other Income	28.19	53.66	16.46	54.85	52.28
<b>Total Income (I+II)</b>	<b>532.13</b>	<b>1306.30</b>	<b>1748.89</b>	<b>3341.12</b>	<b>5371.23</b>
<b>Expenses</b>					
Cost of Material Consumed	151.10	611.37	610.80	2254.44	3311.69
Purchases of Stock-in-trade	104.83	0.00	43.36	104.83	43.36
Changes in inventories of finished goods, work-in-progress & stock-in-trade	55.53	462.45	558.49	(163.04)	178.78
Excise Duty	0.00	0.00	46.09	45.37	156.00
Employee Benefit Expenses	47.30	45.99	57.32	197.28	209.90
Finance Cost	32.10	18.64	87.65	128.69	288.87
Depreciation and amortisation expenses	10.37	9.35	10.63	39.91	37.38
Other expenses	108.81	174.90	313.81	704.97	1092.51
<b>Total Expenses (IV)</b>	<b>510.04</b>	<b>1322.70</b>	<b>1728.15</b>	<b>3312.45</b>	<b>5318.49</b>
<b>Profit (loss) before exceptional items &amp; tax (III-IV)</b>	<b>22.09</b>	<b>(16.40)</b>	<b>20.74</b>	<b>28.67</b>	<b>52.74</b>
Exceptional item					
<b>Profit (loss) before tax (V-VI)</b>	<b>22.09</b>	<b>(16.40)</b>	<b>20.74</b>	<b>28.67</b>	<b>52.74</b>
Tax Expenses					
(i) Current tax	5.03	(3.15)	3.79	6.28	10.48
(ii) Deferred tax	(4.57)	(1.87)	1.05	-3.79	4.25
<b>Profit for the period (VII-VIII)</b>	<b>21.63</b>	<b>(11.38)</b>	<b>15.90</b>	<b>26.18</b>	<b>38.01</b>
<b>Other Comprehensive income (net of income tax)</b>					
(i) Items that will not be reclassified to profit or loss	(1.91)	1.84	0.94	(1.30)	(1.44)
(ii) Items that will reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
<b>Total Comprehensive income for the period (IX+X)</b>	<b>19.72</b>	<b>(9.54)</b>	<b>16.84</b>	<b>24.88</b>	<b>36.57</b>
<b>Paid Up Equity Share Capital</b>	<b>783.59</b>	<b>783.59</b>	<b>783.59</b>	<b>783.59</b>	<b>783.59</b>
<b>EARNING PER SHARE (EPS)</b>					
(i) Basic	0.25	(0.12)	0.21	0.32	0.47
(ii) Diluted	0.25	(0.12)	0.21	0.32	0.47

NOTES :

The Audited Ind AS financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 18.05.2018. The Audit Report of the Statutory Auditors is being filed with the Bombay Stock Exchange.

The Company has adopted Indian Accounting Standards (IND AS) from 1st April 2017 and accordingly these financial results have been prepared in accordance with IND AS as prescribed under Section 133 of the Companies Act 2013 read with rule 3 of the Companies (Indian Accounting Standard) Rules, 2015 and Companies (Indian Accounting Standard) Amendment Rules, 2016. Financial Results for all the periods presented are also IND AS compliant.

The Company operates mainly in one business segment viz Single Super Phosphate Fertilizer.

The above financial results drawn in terms of Regulation 33 of SEBI (LODR) Regulation 2015.

Post the applicability of Goods & Service Tax (GST) w.e.f. 1/7/2017, revenue from operations are disclosed net of GST. Accordingly, the revenue from operations and excise duty expenses for the quarter & year ended March 31, 2018 are not comparable with the previous periods presented in the results.

The figures for the quarter ended 31/03/2018 and the corresponding quarter ended in the previous year, as reported in these standalone financial results, are the balancing figures between audited figures in respect of full financial year and the published year to date figures upto the end of third quarter of the relevant financial year. The figures upto the end of third quarter had only been reviewed and not subjected to audit by the auditors.

Reconciliation of the Net Profit reported in accordance with Indian Generally Accepted Accounting Principal referred to as IGAAP to total comprehensive income in accordance with Ind AS is given below:

Particulars	Quarter ended 31.03.2017 (Audited)	Year ended 31.03.2017 (Audited)
Net Profit / (Loss) as per previous IGAAP	16.84	36.57
Reclassification of net actuarial gain on employee defined benefit plans to other comprehensive income	1.36	(2.09)
Deferred tax adjustment	(0.42)	0.65
<b>Net Profit / (Loss) as per Ind AS</b>	<b>15.90</b>	<b>38.01</b>
Other Comprehensive Income (net of tax)	0.94	(1.44)
<b>Total Comprehensive Income</b>	<b>16.84</b>	<b>36.57</b>

Figures of the previous period are regrouped/rearranged wherever necessary, to correspond with the current period's disclosure.

For and on behalf of the BOA

For ASIAN FERTILIZERS LTD.

(Ashok Kumar Matanhelia)

Managing Director

DIN No.- 01763776



**ASIAN FERTILIZERS LIMITED**  
**Statement of Standalone Assets and Liabilities**

Particulars	As at March 31,	As at March 31,
	2018	2017
	(Audited)	(Audited)
	(Rs. in lacs)	(Rs. in lacs)
<b>I. ASSETS</b>		
<b>(1) Non-current assets</b>		
(a) Property, Plant and Equipment	569.22	535.18
(b) Capital work-in-progress	-	-
(c) Other Intangible assets	0.46	0.59
(d) Financial Assets		
(i) Investments	115.00	115.00
(ii) Loans	-	-
(iii) Other Financial Assets	-	-
(e) Other non-current assets	83.91	87.86
<b>Total non current assets</b>	<b>768.59</b>	<b>738.63</b>
<b>(2) Current Assets</b>		
(a) Inventories	880.78	954.58
(b) Financial Assets		
(i) Investments	-	-
(ii) Trade receivables	357.72	305.87
(iii) Cash and cash equivalents	8.36	36.17
(iv) Bank Balances other than (iii) above	105.55	109.09
(v) Loans	191.20	169.40
(vi) Other Financial Assets	3.22	4.16
(c) Current Tax Assets (Net)	-	-
(d) Other current assets	112.77	76.53
<b>Total current assets</b>	<b>1,659.60</b>	<b>1,655.80</b>
<b>TOTAL ASSETS</b>	<b>2,428.19</b>	<b>2,394.43</b>
<b>II. EQUITY AND LIABILITIES</b>		
<b>(1) Equity</b>		
(a) Equity Share Capital	783.59	783.59
(b) Other Equity	240.93	216.05
<b>Total Equity</b>	<b>1,024.52</b>	<b>999.64</b>
<b>Liabilities</b>		
<b>(2) Non current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	15.20	4.39
(ii) Other financial liabilities	-	-
(b) Provisions	40.41	44.40
(c) Deferred tax liabilities (net)	28.76	33.00
(d) Other non-current liabilities	-	-
<b>Total non current liabilities</b>	<b>84.37</b>	<b>81.79</b>
<b>(3) Current liabilities</b>		
(a) Financial liabilities		
(i) Short term borrowings	743.96	656.85
(ii) Trade payables	168.37	464.26
(iii) Other financial liabilities	13.01	9.80
(b) Other current liabilities	379.86	168.99
(c) Provisions	11.34	13.10
(d) Current Tax Liabilities (Net)	2.76	-
<b>Total Current liabilities</b>	<b>1,319.30</b>	<b>1,313.00</b>
<b>Total liabilities</b>	<b>1,403.67</b>	<b>1,394.79</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>2,428.19</b>	<b>2,394.43</b>

For ASIAN FERTILIZERS LTD.

  
(Ashok Kumar Matanhelia)  
Managing Director  
DIN No. - 01763776