



February 05, 2024

PPL/Q3-BM/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., February 05, 2024, *inter alia*, considered and approved the following:

1. Unaudited standalone and consolidated financial results of the Company for the quarter and nine months ended December 31, 2023 as recommended by the Audit Committee at its meeting held today, i.e., February 05, 2024.
2. Appointment of M/s. Sunita Jyotirmoy and Associates, Practicing Company Secretaries as Secretarial Auditor of the Company for the Financial Year 2023-24. The details required under Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 are given in Annexure 1.

We attach herewith copy of the unaudited standalone and consolidated financial results for the quarter and nine months ended December 31, 2023 along with the Limited Review Report of the Auditors thereon as Annexure 2.

The meeting commenced at 02:30 P.M. (IST) and concluded at 4.05 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, 3<sup>rd</sup> Floor, No.28, Union Street, Off Cubbon Road, Bengaluru - 560 001

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

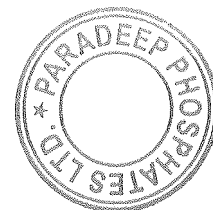
Registered Office: Bayan Bhawan, Pandit J N Marg, Bhubaneswar - 751 001

Tel: +0674 666 6100 • Fax: +0674 2392631

www.paradeepphosphates.com

**Annexure 1 - Details under Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.**

#	Particulars	Details
1	Name of the Secretarial Auditor	M/s. Sunita Jyotirmoy and Associates, Practicing Company Secretaries
2	Reason for change viz. appointment, resignation, removal, death etc	Appointment
3	Effective date of appointment & term of appointment	The Board of Directors at its meeting held today i.e., February 05, 2024 has approved the appointment of M/s. Sunita Jyotirmoy and Associates, Practicing Company Secretaries as Secretarial Auditor of the Company for the Financial Year 2023-24.
4	Brief profile	<ul style="list-style-type: none"> <li>M/s. Sunita Jyotirmoy and Associates is a Practicing Company Secretaries firm with 3 partners, having an experience of over 20 years, in the fields of Corporate Laws, Corporate Consultancy, Legal Advisory services, Legal Due diligence and Corporate Governance, Advising on import / export regulations, Intellectual Properties Acts, Labour Laws and Environmental Acts etc.</li> </ul>
5	Disclosure of relationships between Directors (in case of appointment of director).	N.A.



**Limited Review Report on unaudited standalone financial results of Paradeep Phosphates Limited for the quarter ended 31 December 2023 and year to date results for the period from 1 April 2023 to 31 December 2023 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 31 December 2023 and year to date results for the period from 1 April 2023 to 31 December 2023 ("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. 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 contains any material misstatement.

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

Chartered Accountants

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

  
**Jayanta Mukhopadhyay**

Partner

Membership No.: 055757

UDIN:24055757BKEYJI3330

Kolkata

05 February 2024

Registered Office:

**PARADEEP PHOSPHATES LIMITED**  
 Regd. Office : 5th Floor, Bayan Bhawan, Pt J N Marg, Bhubaneswar -751 001, CIN-L241290R1981PLC001020  
**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2023**

(Rs. in Crores)

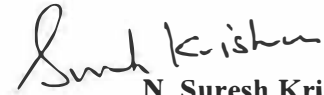
Sr No	Particulars	Standalone					
		Quarter ended	Quarter ended	Quarter ended	Nine months ended	Nine months ended	Year ended
		31 December 2023	30 September 2023	31 December 2022	31 December 2023	31 December 2022	31 March 2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
<b>1</b>	<b>Income</b>						
	(a) Revenue from operations	2,595.03	3,683.02	4,398.43	9,332.38	9,696.78	13,340.72
	(b) Other Income	8.64	10.99	5.54	38.81	21.39	91.07
	<b>Total income</b>	<b>2,603.67</b>	<b>3,694.01</b>	<b>4,403.97</b>	<b>9,371.19</b>	<b>9,718.17</b>	<b>13,431.79</b>
<b>2</b>	<b>Expenses</b>						
	(a) Cost of raw materials consumed	1,611.00	2,017.69	3,367.94	6,071.49	7,542.06	10,439.70
	(b) Purchase of stock-in-trade	207.73	154.81	69.96	1,039.59	139.30	182.26
	(c) Change in inventories of finished goods, stock-in-trade and work in progress	52.25	734.02	64.82	237.74	(51.98)	(8.78)
	(d) Employee benefits expense	55.86	57.81	57.64	171.91	158.54	213.20
	(e) Finance costs	82.46	95.94	87.35	270.76	211.48	291.24
	(f) Depreciation and amortisation expenses	55.16	50.68	47.08	152.86	124.68	175.15
	(g) Other expenses	385.70	462.69	466.32	1,311.72	1,198.48	1,713.35
	<b>Total expenses</b>	<b>2,450.16</b>	<b>3,573.64</b>	<b>4,161.11</b>	<b>9,256.07</b>	<b>9,322.56</b>	<b>13,006.12</b>
<b>3</b>	<b>Profit before tax (1-2)</b>	<b>153.51</b>	<b>120.37</b>	<b>242.86</b>	<b>115.12</b>	<b>395.61</b>	<b>425.67</b>
<b>4</b>	<b>Tax expense</b>						
	(a) Current tax charge	4.84	-	57.16	4.84	85.42	96.30
	(b) Income tax charge of earlier period/years	-	-	-	-	-	3.33
	(c) Deferred tax charge	39.75	30.94	4.88	31.34	15.98	22.36
	<b>Total tax expense (a+b+c)</b>	<b>44.59</b>	<b>30.94</b>	<b>62.04</b>	<b>36.18</b>	<b>101.40</b>	<b>121.99</b>
<b>5</b>	<b>Profit for the period/year (3-4)</b>	<b>108.92</b>	<b>89.43</b>	<b>180.82</b>	<b>78.94</b>	<b>294.21</b>	<b>303.68</b>
<b>6</b>	<b>Other comprehensive income/(loss) (net of tax)</b>						
	<b>Items that will not be reclassified to profit or loss in subsequent period/year, net of tax</b>						
	Re-measurement gains/(losses) on defined benefit plans	(1.50)	1.42	(0.92)	(1.39)	0.97	0.92
	Income tax effect on above	0.38	(0.36)	0.17	0.35	(0.28)	(0.23)
	<b>Total other comprehensive income/(loss)</b>	<b>(1.12)</b>	<b>1.06</b>	<b>(0.75)</b>	<b>(1.04)</b>	<b>0.69</b>	<b>0.69</b>
<b>7</b>	<b>Total comprehensive income for the period/year, net of tax(5+6)</b>	<b>107.80</b>	<b>90.49</b>	<b>180.07</b>	<b>77.90</b>	<b>294.90</b>	<b>304.37</b>
<b>8</b>	Paid up equity share capital(nominal value of Rs. 10 each)						814.50
<b>9</b>	Other equity						2,690.71
<b>10</b>	<b>Earnings per equity share (EPS) (Rs.10 each) *</b>						
	(a) Basic (Rs )	1.34	1.10	2.22	0.97	3.83	3.89
	(b) Diluted (Rs )	1.34	1.10	2.22	0.97	3.83	3.89

\* EPS for the quarters ended 31 December 2023, 31 December 2022 and 30 September 2023 and nine months ended 31 December 2023 and 31 December 2022 is not annualised.

**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 5 February 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 The Company's operations fall within a single business segment "Fertilisers and Other Trading Materials". Hence, no separate segment information is disclosed.
- 3 On 1 June 2022, the Company completed the acquisition of Goa plant and allied business of Zuari Agro Chemicals Limited (ZACL) on a slump sale basis.  
The above financial results for the nine months period ended 31 December 2022 include the results of the acquired business for the period starting from 1 June 2022 and hence are not comparable with the other periods presented.

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



**N. Suresh Krishnan  
Managing Director  
(DIN:0021965)**

**Date - 5 February 2024**

**Place : Bengaluru**

**Limited Review Report on unaudited consolidated financial results of Paradeep Phosphates Limited for the quarter ended 31 December 2023 and year to date results for the period from 1 April 2023 to 31 December 2023 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 31 December 2023 and year to date results for the period from 1 April 2023 to 31 December 2023 ("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. 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.
6. The Statement also includes the Company's share of net loss of Rs. Nil and Rs. 0.53 crore and total comprehensive income of Rs. 0.05 crore and Rs. 0.08 crore for the quarter ended 31 December 2023 and for the period from 1 April to 31 December 2023 respectively, as considered in the Statement, in respect of 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.: 101248W/W-100022

  
**Jayanta Mukhopadhyay**

*Partner*

Membership No.: 055757

UDIN: 24055757BKEYJJ5249

Kolkata

05 February 2024

**PARADEEP PHOSPHATES LIMITED**  
 Regd. Office : 5th Floor, Bayan Bhawan, Pt J N Marg, Bhubaneswar -751 001, CIN -L241290R1981PLC001020  
**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2023**

(Rs. in Crores)

Sr No	Particulars	Consolidated					
		Quarter ended	Quarter ended	Quarter ended	Nine months ended	Nine months ended	Year ended
		31 December 2023	30 September 2023	31 December 2022	31 December 2023	31 December 2022	31 March 2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
<b>1</b>	<b>Income</b>						
	(a) Revenue from operations	2,595.03	3,683.02	4,398.43	9,332.38	9,696.78	13,340.72
	(b) Other Income	8.64	10.99	5.54	38.81	21.39	91.07
	<b>Total income</b>	<b>2,603.67</b>	<b>3,694.01</b>	<b>4,403.97</b>	<b>9,371.19</b>	<b>9,718.17</b>	<b>13,431.79</b>
<b>2</b>	<b>Expenses</b>						
	(a) Cost of raw materials consumed	1,611.00	2,017.69	3,367.94	6,071.49	7,542.06	10,439.70
	(b) Purchase of stock-in-trade	207.73	154.81	69.96	1,039.59	139.30	182.26
	(c) Change in inventories of finished goods, stock-in-trade and work in progress	52.25	734.02	64.82	237.74	(51.98)	(8.78)
	(d) Employee benefits expense	55.86	57.81	57.64	171.91	158.54	213.20
	(e) Finance costs	82.46	95.94	87.35	270.76	211.48	291.24
	(f) Depreciation and amortisation expenses	55.16	50.68	47.08	152.86	124.68	175.15
	(g) Other expenses	385.70	462.69	466.32	1,311.72	1,198.48	1,713.35
	<b>Total expenses</b>	<b>2,450.16</b>	<b>3,573.64</b>	<b>4,161.11</b>	<b>9,256.07</b>	<b>9,322.56</b>	<b>13,006.12</b>
<b>3</b>	<b>Profit before share of (loss)/profit from associate (1-2)</b>	<b>153.51</b>	<b>120.37</b>	<b>242.86</b>	<b>115.12</b>	<b>395.61</b>	<b>425.67</b>
<b>4</b>	<b>Share of (loss)/profit from associate #</b>	<b>(0.00)</b>	<b>(0.00)</b>	<b>(0.49)</b>	<b>(0.53)</b>	<b>(0.01)</b>	<b>0.50</b>
<b>5</b>	<b>Profit before tax (3+4)</b>	<b>153.51</b>	<b>120.37</b>	<b>242.37</b>	<b>114.59</b>	<b>395.60</b>	<b>426.17</b>
<b>6</b>	<b>Tax expense</b>						
	(a) Current tax charge	4.84	-	57.16	4.84	85.42	96.30
	(b) Income tax charge of earlier period/years	-	-	-	-	-	3.33
	(c) Deferred tax charge	39.75	30.94	4.88	31.34	15.98	22.36
	<b>Total tax expense (a+b+c)</b>	<b>44.59</b>	<b>30.94</b>	<b>62.04</b>	<b>36.18</b>	<b>101.40</b>	<b>121.99</b>
<b>7</b>	<b>Profit for the period/year (5-6)</b>	<b>108.92</b>	<b>89.43</b>	<b>180.33</b>	<b>78.41</b>	<b>294.20</b>	<b>304.18</b>
<b>8</b>	<b>Other comprehensive income/(loss) (net of tax)</b>						
	<b>A Items that will be reclassified to profit or loss</b>						
	Exchange differences on translation of foreign operation:	0.05	0.04	0.54	0.61	0.29	(0.25)
	<b>B Items that will not be reclassified to profit or loss in subsequent period/year, net of tax</b>						
	Re-measurement gains/(losses) on defined benefit plan:	(1.50)	1.42	(0.92)	(1.39)	0.97	0.92
	Income tax effect on above	0.38	(0.36)	0.17	0.35	(0.28)	(0.23)
	<b>Total other comprehensive income/(loss)</b>	<b>(1.07)</b>	<b>1.10</b>	<b>(0.21)</b>	<b>(0.43)</b>	<b>0.98</b>	<b>0.44</b>
<b>9</b>	<b>Total comprehensive income for the period/year, net of tax(7+8)</b>	<b>107.85</b>	<b>90.53</b>	<b>180.12</b>	<b>77.98</b>	<b>295.18</b>	<b>304.62</b>
	<b>Profit attributable to:</b>						
	Owners of the Company	108.92	89.43	180.33	78.41	294.20	304.18
	<b>Other comprehensive income/(loss) attributable to:</b>						
	Owners of the Company	(1.07)	1.10	(0.21)	(0.43)	0.98	0.44
	<b>Total comprehensive income attributable to:</b>						
	Owners of the Company	107.85	90.53	180.12	77.98	295.18	304.62
<b>10</b>	<b>Paid up equity share capital (nominal value of Rs 10 each)</b>						<b>814.50</b>
<b>11</b>	<b>Other equity</b>						<b>2,690.20</b>
<b>12</b>	<b>Earnings per equity share (EPS) (Rs.10 each) *</b>						
	(a) Basic (Rs.)	1.34	1.10	2.21	0.96	3.83	3.90
	(b) Diluted (Rs.)	1.34	1.10	2.21	0.96	3.83	3.90

\* EPS for the quarters ended 31 December 2023, 31 December 2022 and 30 September 2023 and nine months ended 31 December 2023 and 31 December 2022 is not annualised.


# Amounts below rounding off convention, hence disclosed as Rs. (0.00)



**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 5 February 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 The Company's operations fall within a single business segment "Fertilisers and Other Trading Materials". Hence, no separate segment information is disclosed.
- 3 On 1 June 2022, the Company completed the acquisition of Goa plant and allied business of Zuari Agro Chemicals Limited (ZACL) on a slump sale basis.  
The above financial results for the nine months period ended 31 December 2022 include the results of the acquired business for the period starting from 1 June 2022 and hence are not comparable with the other periods presented.

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

  
**N. Suresh Krishnan**  
**Managing Director**  
**(DIN:0021965)**

**Date - 5 February 2024**

**Place : Bengaluru**