



Secretarial compliance report of AGRO PHOS (INDIA) LIMITED

For the year ended 31st March, 2022

I.C.S Neelesh Gupta, Practicing Company Secretary have examined:

- (a) all the documents and records made available to us and explanation provided by AGRO PHOS (INDIA) LIMITED- CIN L24123MP2002PLC015285 (hereinafter called "the listed entity"), having its registered office at M-87, Trade Centre, 18M, South Tukoganj, Indore 452001 MP.
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended 31st March, 2022 (hereinafter referred as "Review Period") in respect of compliance with the provisions of :

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations,2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations,2018;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations,2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations,2018;
- (e) Securities And Exchange Board Of India (Share Based Employee Benefits And Sweat Equity) Regulations, 2021;
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations,2008;
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations,2013;
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations,2015;
- (i) Securities and Exchange Board of India (Depositories and Participants) Regulations,2018;

and circulars/ guidelines issued thereunder;



and based on the above examination, I hereby report that, during the Review Period:

(a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:-

Sr.No	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
1.	Regulation 27(2)(a) of SEBI (LODR) Regulation, 2015 – Corporate Governance Report	Company has 6 days delayed in submission of Corporate Governance report for the Quarter ended 31, March, 2021	<p>Fine amount of Rs. 14160/- has been imposed by NSE and company has requested for waiver of the Fine via an application dated 18th May, 2021 to the NSE</p> <p>NSE has denied contention of the company about the serious illness of company secretary and ongoing pandemic situation through its letter dated NSE/LIST/SOP/AGROP HOS dated 11th March, 2022 and directed to the company to pay the outstanding amount of fine within the time limit allowed through the said letter, The said fine was paid by the company on the date of 15.03.2022</p>
2.	Regulation 29(2)(3) of SEBI(Listing Obligation and Disclosures Requirement) Regulations , 2015- Intimation of Board meeting to consider Financial Results	<p>Company has one day delayed in serving intimation to Stock Exchange about the Board Meeting held on 14th August 2021.</p> <p>Notice of intimation of Board Meeting held on 14.08.2021, should be filed on or before 8th August, 2021 but the company has filed the same on 9th August, 2021.</p>	<p>NSE has through it's email on 16th August 2021 have asked company to give it's clarification over delay in intimation of Board Meeting held on 14th August 2021,</p> <p>In revert company placed with NSE it's clarification vide it's letter dated 17th May 2021 on ground of Non-Receipt of OTP on registered email ID 6846</p>



		<p><i>company on account of some technical issues.</i></p> <p><i>Which was later on denied by the NSE and was imposed a Fine of INR 11,800/- (Inclusive of GST) through it's letter NSE/LIST-SOP/COMB/FINES/FIN ES/0822 dated 14th September 2021,</i></p> <p><i>Company through it's letter dated 29th September 2021 has applied an application for the waiver of the fine.</i></p> <p><i>Which was again denied by the NSE and not consider the same and still carry on fine of INR 11,800/- (Inclusive of GST) through it's letter NSE/LIST-SOP/COMB/FINES/FIN ES/0822 dated 02nd February 2022,</i></p> <p><i>The company has made the payment of Fine of Rs. 11,800 to NSE on 09th February, 2022</i></p>
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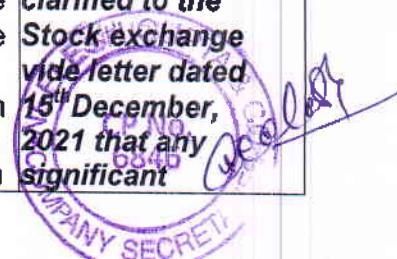
(b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from my examination of those records.

(c) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (*including under the Standard Operating Procedures issued by SEBI through various circulars*) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:



Sr. No.	Action taken by Stock Exchange/SEBI	Details of violation	Details of action taken E.g. fines, warning letter, debarment, etc.	Observations/ remarks of the Practicing Company Secretary, if any.
1.	A Notice dated 17-May-2021 was issued by Stock Exchange for delayed Compliance of Regulation 27(2) of SEBI(LODR) Regulations, 2015	Company has 6 days delayed in submission of Corporate Governance report for the Quarter ended 31, March, 2021	Stock Exchange has imposed fine of Rs 14160/- on the Company.	<p><i>The company has requested for waiver of Fine to the Stock Exchange on the date of 18th May, 2021 by making an application for the same but the same was not considered favourable by Stock exchange vide letter No. NSE/LIST/SOP/AG ROPHOS dated 11th March, 2022 and directed to the company to make the payment of fine.</i></p> <p><i>After that company has made the payment of fine of Rs. 14160/- including GST. Hence matter stands closed.</i></p>
2.	Notice dated 14 th September, 2021 was issued by stock exchange for non compliance under Regulation 29(2)(3) of SEBI (Listing Obligation and Disclosures Requirement) Regulations , 2015	Company has 1 day delayed in submission of intimation of Board Meeting Held on 14 th August, 2021 to consider and approve financial results for the Quarter 01 st April 2021 to 30 th June 2021	Stock exchange has imposed fine of Rs. 11800 Including GST via Letter No. NSE/LIST-SOP/COMB/FINES/0822.	<p><i>Company has made an application for waiver of fine imposed by Stock exchange on the date of 29th September, 2021, but application was not considered favourable by Stock exchange vide letter No. NSE/LIST/SOP/AG ROPHOS and directed to the company to make the payment of fine.</i></p> <p><i>CP No. 68035151</i></p>

				After that company has made the payment of fine of Rs. 11800 including GST.
3.	Company has received Email dated 9 th August, 2021 by stock exchange stated that Company has not complied with the provision of Meeting Board and meeting of Audit Committee.	Company has kept the gap of more than 120 days between two Board Meeting and Audit Committee Meeting during the Quarter ended 30 th June, 2021.	Stock Exchange sent an email to the company and seeking reply in this regards.	Company have replied over the matter where company requested to exchange to consider and refer MCA Circular wherein MCA contended that MCA in view of difficulties arising due to resurgence of COVID-19 pandemic, has provided a relaxation to companies in Time gap between two meetings as 180 days instead upto 120 days upto September, 2021 vide circular No. 08/2021 dated 03rd May, 2021.
4.	Notices dated 14 th December 2021 was issued by the stock Exchange for Significant movement in Price of the Security vide letter No.	As per Regulation 30 of the SEBI (LODR) Regulations, 2015, all listed companies are required to intimate to the Exchange all	Company has advised to disclose about any price sensitive information or such other information/disclosu	The Company has clarified to the Stock exchange vide letter dated 15th December, 2021 that any significant

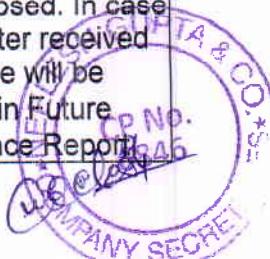


	NSE/CM/Surveillance/11 392 dated 14th December, 2021	the events, information etc that have a bearing on the operation/ performance of the company which include all price sensitive information, etc.	res which may have bearing on volume or price of Company's scrip over stock exchange.	<i>movement in Company's stock price may be happened due to better market condition and investor perspective on Company's Scrip's.</i> <i>Further exchange have not raised any observations or query after having reply</i>
5.	Company has received Email dated 8 th July, 2021 by stock exchange stated that Company made deficiency in regards with submitting the financial results for the Quarter ended 30 th June, 2021.	<p>*As per Regulation 30 of the SEBI (LODR) Regulations, 2015, All the Listed Entity are required to submit Outcome of Board Meeting including financial Results, at which Financial Results approved by the Board, within 30 Minutes of the closures of the meeting and;</p> <p>Financial results not submitted within 30 minutes from end of board meeting.</p> <p>*All the Listed Entity are required to prepared Quarterly/Year to year Financial Results along with Limited review report/Auditor's report in accordance with the Regulation 33 (3)(a) of the SEBI (LODR) Regulations, 2015;</p> <p>Financial Results submitted is not as per format prescribed by SEBI.</p>	Stock Exchange sent an email to the company and seeking Clarification in this regards.	<p><i>The Listed Entity has clarified to the Stock exchange vide letter dated 15th July, 2021 that delay was not intentional and it was occurred due to some technical error of internet, but as soon as we found out the mistake, company rectified it immediately without any further delay.</i></p> <p><i>Further company has cover-up the discrepancy related to Financial results.</i></p>



(d) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended... (The years are to be mentioned)	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
1.	A Notice dated 20-Nov-2020 was issued by Stock Exchange, Non submission of reports/disclosures in the annual report submitted for the year ended 31-Mar-2020	31 st March, 2021	The Company has informed to the Stock exchange vide Letter dated 27 th November, 2020 that the said disclosure /reports have been communicated with shareholders through email.	Compliance Was done on the part of the company and no further action is required in the matter.
2.	A Notice dated 17-May-2021 was issued by Stock Exchange for delayed Compliance of Regulation 27(2) of SEBI(LODR) Regulations, 2015	31 st March, 2021	The company has requested for waiver of Fine to the Stock Exchange on the date of 18 th May, 2021 by making an application for the same but the same was not considered favourable by Stock exchange vide letter No. NSE/LIST/SOP/AG ROPHOS dated 11 th March, 2022 and directed to the company to make the payment of fine.	This matter was closed as the company has made the payment of fine amount to the stock exchange within the time specified by the same.
3.	Notices dated 27-Nov-2020 and 25-March-2021 were issued by the stock Exchange for movement in Price of the Security	31 st March, 2021	The Company has clarified to the Stock exchange vide letter dated 01 st December, 2020 that any significant movement in Company's stock price may be	As No further letter in the matter is being received from the NSE hence, It may be assumed that matter stands closed. In case of any letter received than same will be reported in Future Compliance Report.



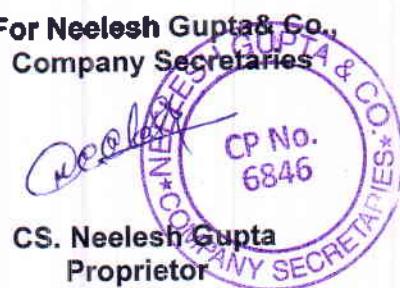
			happened due to better market condition and investor perspective on Company's Scrip's.	
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* as per our observations and the data and information provided by the company, we have observed that, except as mentioned above, company have received some queries/ Complaints from investors, directly or through Stock Exchange/ SCORES ID of company, and which were properly responded by the company within appropriate Time.

Date: 30/05/2022
Place: Indore

UDIN: F006381D000427461

For Neelesh Gupta & Co.,
Company Secretaries



CS. Neelesh Gupta
Proprietor
C.P. No.6846