



Mishra Rajiv Kamal & Associates

Chartered Accountants

Akshaya Kumar Sambharla (CA)

Address: B.O.: 221-B, City Centre, 570 M.G.

Road, Indore, Madhya Pradesh- 452001

Mobile No.: 8770966269

Email: aksambharla@gmail.com

Independent Auditor's Report

**To the Board of Directors
Balaji Phosphates Limited**

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone financial results of Balaji Phosphates Limited ("the Company"), for the half year and year ended March 31, 2025 ("the Statement"), attached herewith along with notes thereto, being submitted by the Company pursuant to the requirements of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of Regulations 33 of the Listing Regulations; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the half year and the year ended March 31, 2025.

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 ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone 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 ("the ICAI") together with the ethical requirements that are relevant to our audit of the Statement under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial results.

Management's Responsibilities for the Standalone Financial Results

This Statement has been prepared on the basis of the audited standalone financial statements for the year ended March 31, 2025 of the Company. The Company's Board of Directors are responsible for the preparation of these standalone financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the applicable 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.

Akshaya Sambharla
MISHRA RAJIV KAMAL & ASSOCIATES

This responsibility includes 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 design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability 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 are also responsible for overseeing financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole is 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 this standalone 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 standalone 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 an adequate internal financial control system with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulations 33 of the Listing Regulations.
- 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 Statement 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 Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

A-K. Lambhan



presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Statement may be influenced. We consider quantitative materiality and qualitative factors (i) in planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial results.

We communicate with those charged with governance regarding, 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.

Other Matters:

The figures for the half year ended March 31, 2025 are the balancing figures between audited figures for the full financial year and unaudited published figures up to the half year ended September 30, 2024, which were subjected to limited review by us. The comparative financial information for the half year ended March 31, 2024 are the balancing figures between audited figures for the full financial year and unaudited figures upto the half year ended September 30, 2023 as approved by Management.

We draw attention to the fact that the Company initially appointed joint statutory auditors for the financial year ended 31st March 2025. However, one of the joint auditors, M/s. Bagaria & Co LLP Mumbai resigned from their position on account of emerging disqualification under Section 141 (3) (i) of the Companies Act, 2013, owing to their rendering of management consultancy services to a group entity.

As a result, we M/s. Mishra Rajiv Kamal & Associates continued and completed the audit as sole statutory auditors. The delay in finalization and submission of the audited financial statements was due to reallocation of audit responsibilities following the resignation.

Our audit opinion is not modified in respect of this matter.

For Mishra Rajiv Kamal & Associates
Chartered Accountants
FRN.: 006752C

A. K. Sambharia

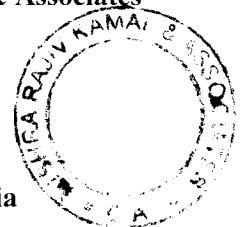
Akshaya Kumar Sambharia
Partner

Membership No.: 071628

UDIN: 25071628MJA004405

Place: Indore

Date: July 07, 2025



BALAJI PHOSPHATES LIMITED
(Formerly known as Balaji Phosphates Private Limited)
Statement of Audited Standalone Assets and Liabilities as at March 31, 2025
CIN:U24123MP1996PLC067394

Particulars	(Amounts in Lakhs)	
	As at March 31, 2025 (Audited)	As at March 31, 2024 (Audited)
I ASSETS		
Non-current assets		
Property, Plant and Equipment	562.94	589.51
Capital work-in-progress	147.50	-
Financial Assets		
Investments	790.12	790.12
Other Financial Assets	33.45	33.45
Other Non-current Assets	1,025.30	37.80
Total Non current assets	2,559.31	1,450.88
Current assets		
Inventories	3,459.54	2,797.88
Financial Assets		
Trade Receivables	4,191.30	2,844.09
Cash and Cash Equivalents	30.48	6.92
Other Balances with Banks	47.45	112.45
Loans	12.76	643.32
Other Financial Assets	882.75	210.93
Other Current Assets	424.02	226.64
Total current assets	9,048.30	6,842.23
TOTAL ASSETS	11,607.61	8,293.11
II EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	2,377.71	1,783.71
Other Equity	5,414.80	1,566.84
Total Equity	7,792.51	3,350.55
Liabilities		
Non-current liabilities		
Financial Liabilities		
Borrowings	543.86	677.06
Provisions	4.98	3.13
Deferred Tax Liabilities (Net)	10.20	19.34
Total Non current liabilities	559.04	699.53
Current liabilities		
Financial Liabilities		
Borrowings	2,249.10	2,594.04
Trade Payables		
-Total outstanding dues of micro enterprises and small enterprises	162.59	33.20
-Total outstanding dues of creditors other than micro enterprises and small enterprises	475.17	823.60
Other Financial Liabilities	41.72	16.33
Other Current Liabilities	285.72	393.16
Provisions	1.34	176.12
Current Tax Liabilities (Net)	40.42	206.58
Total current liabilities	3,256.06	4,243.03
Total liabilities	3,815.10	4,942.56
TOTAL EQUITY AND LIABILITIES	11,607.61	8,293.11

See accompanying notes to the financial results

As per our report of even date attached

For Mishra Rajiv Kamal & Associates

Chartered Accountants

FRN.: 006752C

Akshaya Kumar Sambharia

Partner

Membership No.: 071628

Place: Indore

Date: July 07, 2025



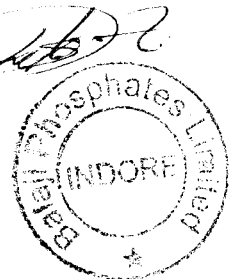
For and on behalf of Board of Directors of
BALAJI PHOSPHATES LIMITED

Mohit Airen
Managing Director

DIN: 00326470

Place : Indore

Date: July 07, 2025



BALAJI PHOSPHATES LIMITED (Formerly known as Balaji Phosphates Private Limited) Statement of Audited Standalone Financial Result for the Half Year Ended March 31, 2025 CIN:U24123MP1996PLC067394						
(Amounts in Lakhs)						
Sr. No.	Particulars	Half Year Ended March 31, 2025	Half Year Ended Sep 30, 2024	Half Year Ended March 31, 2024	Year Ended Mar 31, 2025	Year Ended Mar 31, 2024
		Audited	Unaudited	(Refer Note)	Audited	Audited
I	INCOME					
	Revenue from Operations	4,798.13	5,073.62	3,516.25	9,871.75	11,818.40
	Other Income	9.10	191.23	3.83	200.33	8.69
	TOTAL INCOME	4,807.23	5,264.85	3,520.08	10,072.08	11,827.09
II	EXPENSES					
	a. Cost of Materials Consumed	3,689.42	2,768.91	3,365.13	6,458.33	8,640.34
	b. Purchase of Traded Goods	0.00	0.00	0.00	0.00	0.00
	c. Changes In Inventories of Finished goods and Work in Progress	(500.69)	749.25	(1224.38)	248.56	(20.86)
	d. Employees benefits expenses	152.93	130.88	81.75	283.81	145.04
	e. Finance Cost	194.36	163.96	154.23	358.32	296.50
	f. Depreciation and amortization expenses	46.85	42.73	41.31	89.58	81.88
	g. Other Expenses	782.16	872.95	1,054.83	1,655.11	1,960.19
	TOTAL EXPENSES	4,365.03	4,728.68	3,472.87	9,093.71	11,103.09
III	Profit / (Loss) before exceptional and extraordinary items and tax (I - II)	442.20	536.17	47.21	978.37	724.00
IV	Exceptional Items					
V	Profit/(Loss) before extraordinary items and tax (III - IV)	442.20	536.17	47.21	978.37	724.00
VI	Extraordinary items					
VII	PROFIT BEFORE TAX (V - VI)	442.20	536.17	47.21	978.37	724.00
VIII	TAX EXPENSE					
	a. Current Tax	124.84	132.59	9.83	257.43	210.81
	b. Deferred Tax	(3.90)	(5.15)	7.66	(9.05)	(6.89)
	c. Excess/Short Provision of Earlier Year Tax	-	-	-	-	-
	TOTAL TAX EXPENSE	120.94	127.44	17.49	248.38	203.92
IX	PROFIT AFTER TAX (VII - VIII)	321.26	408.73	29.72	729.99	520.08
X	OTHER COMPREHENSIVE INCOME (NET OF TAX)					
	Items that will not be reclassified to profit or loss					
	a. Gain/(Loss) on remeasurement of defined benefit plans	(0.38)	0.01	(0.15)	(0.39)	(0.30)
	b. Equity Instruments through OCI					
	c. Income tax related to items that will not be reclassified to Profit and loss	0.10	0.00	0.04	0.10	0.07
	TOTAL OTHER COMPREHENSIVE INCOME (NET OF TAX)	(0.28)	0.01	(0.11)	(0.29)	(0.23)
XI	TOTAL COMPREHENSIVE INCOME FOR THE PERIOD (IX + X)	320.98	408.74	29.61	729.70	519.85
XII	EQUITY					
	Equity Share Capital	2377.71	1783.71	1,783.71	2377.71	1,783.71
	Other Equity	5414.80	1975.58	1,968.56	5,414.80	1,566.84
XIII	EARNING PER SHARE - BASIC AND DILUTED (Not Annualised)					
	i) Basic (Rs.)	3.45	2.29	0.17	4.00	2.91
	ii) Diluted (Rs.)	3.45	2.29	0.17	4.00	2.91
	(Face value of Re. 10 each)					

See accompanying notes to the financial results

As per our report of even date attached

For Mishra Rajiv Kamal & Associates

Chartered Accountants

FRN.: 006752C

Akshaya Kumar Sambharia

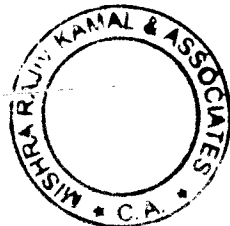
Akshaya Kumar Sambharia

Partner

Membership No.: 071628

Place: Indore

Date: July 07, 2025



For and on behalf of Board of Directors of

BALAJI PHOSPHATES LIMITED

Mohit Airen

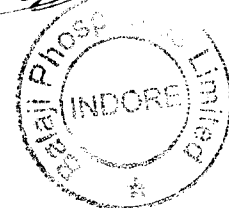
Mohit Airen

Managing Director

DIN: 00326470

Place : Indore

Date: July 07, 2025



BALAJI PHOSPHATES LIMITED
(Formerly known as Balaji Phosphates Private Limited)
Statement of Audited Standalone Cash Flow for the Half year ended March 31, 2025
CIN:U24123MP1996PLC067394

(Amounts in Lakhs)

Particulars	Year ended March 31, 2025 (Audited)	Year ended March 31, 2024 (Audited)
A. Cash flow from operating activities		
Net Profit before tax	978.37	724.00
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation and amortisation	89.58	81.88
Provision for Employee Benefits	1.41	0.84
Interest Received	56.08	7.55
Net unrealised foreign exchange loss/ (gain)	-	2.56
Liabilities no longer required written back	(144.25)	-
Interest Expenses	358.32	296.50
Provision for Expected Credit Losses	13.61	2.03
Operating profit before working capital changes	1353.12	1115.36
Working capital adjustments:		
Decrease/ (Increase) in other financial assets	(671.82)	0.96
Decrease/ (Increase) in trade receivables	(1360.82)	(203.07)
Decrease/ (Increase) in other current assets	(197.38)	565.01
Decrease/ (Increase) in other Non Current Assets	(987.50)	(37.80)
Decrease/ (Increase) in Inventories	(661.66)	1147.74
(Decrease)/ Increase in trade payables	(74.79)	(917.16)
(Decrease)/ Increase in Other financial liabilities	25.39	10.67
(Decrease)/ Increase in other current liabilities	(107.44)	(1372.03)
(Decrease)/ Increase in provisions	(174.72)	174.72
(Decrease)/ Increase in provisions	(2857.62)	484.40
Net income tax paid	(453.46)	(213.35)
Net cash generated from operating activities	(3311.08)	271.05
B. Cash flow from investing activities		
Purchase of property, plant and equipment	(210.50)	(75.55)
Payments for Acquisition of Investments in Subsidiaries	0.00	0.00
Proceeds from sale of property, plant and equipment	0.00	0.86
(Increase)/ Decrease in Term Deposits (Net)	65.00	(28.27)
(Increase)/Decrease in Loans	630.56	(643.32)
Interest received	(56.08)	(7.55)
Net cash used for investing activities	428.98	(753.83)
C. Cash flow from financing activities		
Increase/ (Decrease) in Borrowings	(478.15)	706.50
Proceeds from Issue of Shares	4158.00	0.00
Payment towards Share Issue Expenses	(445.74)	0.00
Interest paid	(328.45)	(296.50)
Net cash generated from financing activities	2905.66	410.00
Net increase/ (decrease) in cash or cash equivalents (A+B+C)	23.56	(72.78)
Cash and cash equivalents at beginning of period / year	6.92	79.70
Cash and cash equivalents at end of period / year	30.48	6.92

See accompanying notes to the financial results

As per our report of even date attached

For Mishra Rajiv Kamal & Associates

Chartered Accountants

FRN.: 006752C

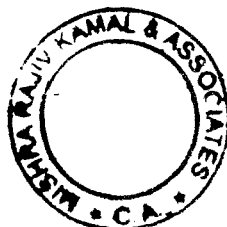
Akshaya Kumar Sambharia

Partner

Membership No.: 071628

Place: Indore

Date: July 07, 2025



For and on behalf of Board of Directors of
BALAJI PHOSPHATES LIMITED

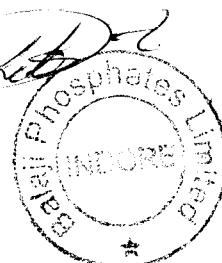
Mohit Airen

Managing Director

DIN: 00326470

Place : Indore

Date: July 07, 2025



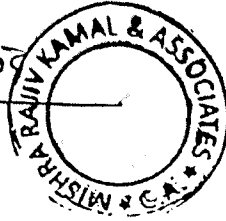
Notes to Financial Results

1. (a) The above financial results have been prepared in accordance with Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Indian Accounting Standards) Amendment Rules, 2016.

(b) The above financial results have been reviewed and recommended by the Audit Committee and have been approved and taken on record by the Board of Directors in their meetings held on 5th July, 2025.

(c) The Audit as required under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 has been completed by the auditors of the Group (Holding Company & its Subsidiary) and they have expressed an unqualified audit opinion.
2. The Chief Operating Decision Maker of the Company has determined "Phosphates fertilizers" as its only operating Segment. There are no reportable segments as per IND AS 108 – Operating Segments.
3. During the year, the company has raised a sum of Rs. 41.58 Cr. By an Initial Public Offer (IPO) of 59,40,000 equity shares of Rs. 10 each at a premium of Rs.60 per share in accordance with the Securities and Exchange Board of India, Issue of Capital and Disclosure Requirements Regulations, 2018 ('SEBI ICDR REGULATIONS'). The issue was over- subscribed, and its shares are listed on 07.03.2025 at National Stock Exchange of India Ltd. (NSE Emerge).
4. A statement showing Utilisation of IPO proceeds of Rs. 41.58 Crores is enclosed as Annexure 1.
5. The Company has entered into an agreement dated 07.03.2025 with M/s Divyashakti Foods Pvt Ltd. , a company belonging to the promoters and given contract for construction of warehouse to fulfill the main object of the IPO with an arrangement that till the time the construction of warehouse is completed, they will allow their storage facility to be used by the Company without any rent/ charges .
6. At the time of signing of the audit report, I verified the records of the Company and found that the agreement dated 07.03.2025 with M/s Divyashakti Foods Pvt Ltd. is terminated due to their failure to start the construction of warehouse till 31.03.2025. On the termination of contract M/s Divyashakti Foods Pvt Ltd. returned the entire amount of Rs. 9.88 crores to the Company alongwith the penalty of Rs. 0.30 Crore for their failure to start construction of warehouse in accordance with the terms of the contract. Thereafter the company has awarded the contract for construction of warehouse to M/s T T Brothers for Rs. 10.03 Crores and construction work is going on as scheduled. As on the date of signing of balance sheet, the Company has paid Rs. 4.78 Crore to the contractor and balance amount alongwith other funds are lying in the bank as the Fixed Deposit of Rs. 8.00 Crores .
7. Statement of Financial Results, Statement of Assets and Liabilities and Cash Flow Statement as on 31st March 2025 is enclosed herewith.

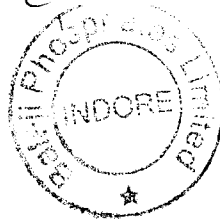
A. K. Lambhara

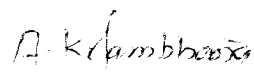


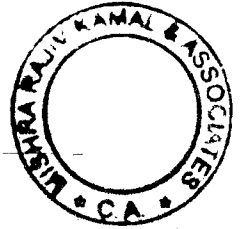
8. Figures of half year for the current year and the previous year are the balancing figures between the audited figures of full financial year of respective years and unaudited figures of respective half year.
9. The previous periods' figures have been re-grouped/ re-classified wherever required to conform to current periods.

For and on behalf of the Board of Directors
Balaji Phosphates Limited


Mohit Airen
Managing Director
DIN: 00326470
Place: Indore
Date: July 07, 2025




A. K. Ambharia



ANNEXURE - 1

STATEMENT OF DEVIATION/ VARIATION IN UTILISATION OF FUNDS RAISED

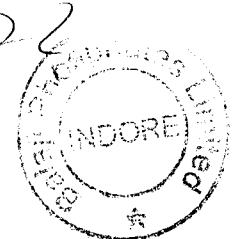
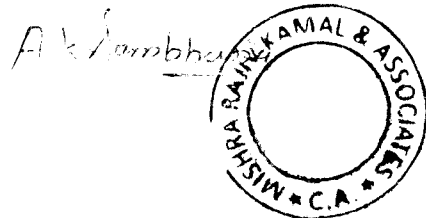
1	Name of listed entity	Balaji Phosphates Ltd.
2	Mode of fund raising	IPO
3	Date of fund raising	04/03/2025
4	Amount raised	Rs. 41.58 crores
5	Reports filed for quarter ended	31/03/2025
6	Monitoring Agency	N.A.
7	Monitoring Agency Name, if applicable	N.A.
8	Is there a Deviation / Variation in use of funds raised	No
9	If yes, whether the same is pursuant to change in terms of contract or objects, which was approved by the	NA
10	If yes, date of shareholder approval	NA
11	Explanation for Deviation / Variation	NA
12	Comments of the Audit Committee after review	NA
13	Comments of the Auditor if any	NA
14	Objets for which funds have been raised and where there has been a deviation, in the following table	

(Rs. In Crores)

	Original Object	Modified Object if any	Original allocation (As per RHP)	Modified Allocation, if any	Fund Utilized	Amount of Deviation / Variation for the quarter according to the applicable object	Remarks, if any
(i)	Investment in working capital	NA	19.00	NA	20.10	0	Rs. (1.10) Cr. over Utilised for the time being which will be set off from internal accruals in subsequent period.
(ii)	IPO Expenses	NA	5.01	NA	4.92	0	Rs. 0.09 Cr. Pending for utilisation
(iii)	General Corporate Purposes	NA	4.69	NA	4.67	0	Rs. 0.02 Cr. Pending for utilisation
(iv)	Capex (Capital Work in progress)	NA	12.88	NA	9.88	0	Rs. 3.00 Cr. Pending for utilisation

For and on behalf of the Board of Directors
Balaji Phosphates Limited

Mohit Airen
Managing Director
DIN: 00326470
Place: Indore
Date: July 07, 2025



BALAJI PHOSPHATES LIMITED

CIN: U24123MP1996PLC067394

(Formerly known as BALAJI PHOSPHATES PRIVATE LIMITED = CIN:

U24123MP1996PTC067394)

REGD. OFFICE: 305 UTSAV AVENUE, 12/5 USHA GANJ JAORA COMPOUND,
INDORE G.P.O., INDORE, MADHYA PRADESH, INDIA, 452001

(Previously Situated At Shop No.6, Ayodhya Das Trade Center Vijay Chowk, Gorakhpur UP
273001 IN)

EMAIL ID: balajiphosphate@gmail.com

CONTACT NO:8349990244

07.07.2025

To,
National Stock Exchange of India Ltd.,
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E)
Mumbai - 400 051

SYMBOL: BALAJIPHOS

Sub: Submission of declaration as per Second proviso to the Regulation 33(3)(d) of the SEBI (LODR) Regulations, 2015 for the Annual Audited Standalone and Consolidated Financial Results for the year ended 31st March, 2025.

Dear Sir,

We hereby submit the following declaration regarding unmodified Auditor's Report on the Audited Financial Results/Statements for the year 31st March, 2025 as audited by the Auditors of the Company.

DECLARATION

Pursuant to SEBI (Listing obligation and Disclosure Requirements) Regulations, 2015 and circular issued by the SEBI from time to time, we, the undersigned do hereby declare that in the Audit Report, accompanying the Annual Audited Financial Statements of the Company for the financial year ended on 31.03.2025, the Auditor does not express any Modified Opinion(s)/Audit Qualification(s)/ or other Reservation(s) and accordingly the statement on impact of audit qualifications is not required to be given.

You are requested to please consider and take on record the same.

Thanking You.
Yours Faithfully,

For BALAJI PHOSPHATES LIMITED

MOHIT AIREN
MANAGING DIRECTOR
DIN:00326470



RAVINDRA KUMAR CHOURISHI
CFO



BALAJI PHOSPHATES LIMITED

CIN: U24123MP1996PLC067394

(Formerly known as BALAJI PHOSPHATES PRIVATE LIMITED – CIN:
U24123MP1996PTC067394)

REGD. OFFICE: 305 UTSAV AVENUE, 12/5 USHA GANJ JAORA COMPOUND,
INDORE G.P.O.,INDORE, MADHYA PRADESH, INDIA, 452001

(Previously Situated At Shop No.6, Ayodhya Das Trade Center Vijay Chowk, Gorakhpur
UP 273001 IN)

EMAIL ID: balajiphosphate@gmail.com

CONTACT NO:8349990244

Date: 07.07.2025

To,
The Manager
Corporate Services
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, 'G' Block,
Bandra Kurla Complex,
Bandra (East), Mumbai - 400 051
Symbol:

Reference:

**Sub: Non- applicability of Related Party Disclosure as required under
Regulation 23(9) of Securities and Exchange Board of India (Listing
Obligations and Disclosure Requirements) Regulations, 2015.**

With reference to the Regulation 15(2) of Securities and Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations, 2015, where a company is exempt from compliance with few specified regulations, if the specified securities of the listed entity listed on the SME Exchange.

As the Company has listed its shares on NSE SME Platform, Company is not required to disclose Related Party Transactions for the Financial year ended 31st March 2025 as provided under Regulation' 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We request you to kindly take the above information on your records.

Thanking you,

Yours faithfully,

For, BALAJI PHOSPHATES LIMITED



MOHIT AIREN
MANAGING DIRECTOR
DIN:00326470