



# Balaji Agro Oils Limited

Date: 13<sup>th</sup> November, 2021

To

Head-Listing & Compliance  
Metropolitan Stock Exchange of India Ltd (MSE)  
Vibgyor Towers, 4<sup>th</sup> Floor,  
Plot No. C62, G-Block, Opp. Trident Hotel,  
Bandra Kurla Complex,  
Bandra (E), Mumbai – 400 098.

Dear Sir,

**Sub: Outcome of Board Meeting held on 13<sup>th</sup> November, 2021**

**Ref: ISIN – INE049E01011; Symbol – “BALAJIAGRO”**

This is to inform you that a meeting of Board of Directors of the Company was held on Saturday, the 13<sup>th</sup> November, 2021 at 03.30 PM, wherein the following matters were transacted:

1. The un-audited financial results for the second quarter ended 30<sup>th</sup> September, 2021 which were considered and reviewed by the Audit Committee were approved by the Board of Directors as well and
2. Statement of Deviation / Variation for the quarter ended 30<sup>th</sup> September, 2021.

The meeting concluded at 04.15 PM with a vote of thanks.

We request you to kindly take note of this information on your records and acknowledge.

Thanking you,  
For BALAJI AGRO OILS LIMITED

(SRIDEVI CH)

Company Secretary & Compliance Officer



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Regd. Office : Old Checkpost Centre, Door No. 74-2-19, Krishna Nagar, VIJAYAWADA - 520 007. Phone : 2554393, 2554326.  
Factory : DAVULURU, Kankipadu Mandalam, Krishna District, A.P. Phone : (0866) 2822671, 2822672, Fax : 2822673  
E-mail : balajiagro@rediffmail.com

PAN No. AACCB9632L, CIN of the Company : L15143AP1994PLC017454, website : www.baol.in  
E-mail (for exchange communication & investor Grievances) : info@baol.in

**BALAJI AGRO OILS LIMITED (CIN L15143AP1994PLC017454)**  
 REGD OFF: 74-2-19, OLD CHECK POST CENTRE, KRISHNA NAGAR, VIJAYAWADA-520007  
**STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2021**

Sno	Particulars	Rs. in Lakhs					
		Quarter Ended			Six Months ended		Year ended
		30.09.2021 Unaudited	30.06.2021 Unaudited	30.06.2020 Unaudited	30.09.2021 Unaudited	30.09.2020 Unaudited	31.03.2021 Audited
1	Revenue from Operations:						
a	Revenue from operations (net)	3691.42	4303.06	1866.02	7005.38	4428.46	8803.49
b.	Other Income	24.88	60.12	1.15	84.08	1.15	27.46
	<b>Total revenue</b>	<b>3716.28</b>	<b>4364.06</b>	<b>1870.17</b>	<b>8089.36</b>	<b>4429.61</b>	<b>8830.95</b>
2	Expenses:						
	(a) Cost of materials consumed	3135.44	3832.09	1705.02	6967.53	3808.02	7474.27
	(b) Purchases of stock in trade	0.00	0.00	0.00		0.00	0.00
	(c) Changes in Inventories of finished goods, work-in-progress and stock-in-trade	165.58	-115.63	-93.21	49.95	8.04	-178.02
	(d) Employees benefits expense	135.20	101.02	61.23	238.22	120.13	356.06
	(e) Finance costs	34.39	20.52	20.98	63.91	48.58	125.41
	(g) Depreciation and amortisation expense	27.89	26.37	11.76	54.26	23.52	54.45
	(g) Other expenses	223.83	443.87	134.50	667.50	367.20	858.35
	<b>Total Expenses</b>	<b>3722.13</b>	<b>4317.24</b>	<b>1840.28</b>	<b>8039.37</b>	<b>4375.47</b>	<b>8690.53</b>
3	Profit before exceptional and extraordinary items and tax	-5.85	46.84	29.89	40.99	54.14	140.42
4	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
5	Profit before extraordinary items and tax	-5.85	46.84	29.89	40.99	54.14	140.42
6	Extraordinary items	0.00	0.00	0.00	0.00	0.00	0.00
7	Profit before tax	-5.85	46.84	29.89	40.99	54.14	140.42
8	Tax expense:						
	Current tax	0.00	0.00	0.00	0.00	0.00	23.96
	Deferred tax	0.00	0.00	0.00	0.00	0.00	12.78
	Total tax expenses	0.00	0.00	0.00	0.00	0.00	36.74
9	Net profit / IOSG from continuing operations	-5.85	46.84	29.89	40.99	54.14	103.68
10	Profit / loss from discontinuing operations before tax	0.00	0.00	0.00	0.00	0.00	0.00
11	Tax expense of discontinuing operations	0.00	0.00	0.00	0.00	0.00	0.00
12	Net Profit / loss from discontinuing operations after tax	-5.85	46.84	29.89	40.99	54.14	103.68
13	Profit / loss for the period before minority interest	-5.85	46.84	29.89	40.99	54.14	103.68
14	Share of profit / loss of associates	0.00	0.00	0.00	0.00	0.00	0.00
15	Profit / loss of minority interest	0.00	0.00	0.00	0.00	0.00	0.00
16	Net profit / loss for the period	-5.85	46.84	29.89	40.99	54.14	103.68
17	Other Comprehensive Income						
	Items will not be reclassified to profit & Loss						
	(a) Remeasurement of the defined benefit plans	0.00	0.00	0.00	0.00	0.00	0.00
	Tax relating to the items not reclassified to P & L	0.00	0.00	0.00	0.00	0.00	0.00
18	Total Comprehensive Income for the period	-5.85	46.84	29.89	40.99	54.14	103.68
17	Details of equity share capital:						
	Paid-up equity share capital	1057.71	1057.71	1057.71	1057.71	1057.71	1057.71
	Face value of equity share capital	10	10	10	10	10	10
18	Reserves excluding revaluation reserves		1318.89		1313.04	1222.51	1272.05
19	Earnings per equity share						
	Basic earnings / loss per share from continuing and discontinued operations		0.44	0.28	0.39	0.51	0.98
	Diluted earnings / loss per share from continuing and discontinued operations		0.44	0.28	0.39	0.51	0.98

For Balaji Agro Oils Limited,  
  
 Joint Managing Director

Segment wise Revenue, Results and Capital Employed for the Six months/  
ended 30<sup>th</sup> September 2021

Rs in Lakhs

Sno	Particulars	Quarter Ended			Six Months ended		Year ended
		30.09.2021 Unaudited	30.06.2021 Unaudited	30.09.2020 Unaudited	30.09.2021 Unaudited	30.09.2020 Unaudited	31.03.2021 Audited
1	<b>Segment Revenue</b>						
	(a) Solvent Extraction Division	2384.51	2385.23	1525.94	4749.74	3571.56	6554.76
	(b) Power Division	434.81	475.35	295.54	910.16	741.37	1549.69
	(c) Steel division	574.98	590.35	88.14	1165.33	168.56	873.65
	(d) Rice Division	681.78	1230.69		1912.47	0.00	140.18
	<b>Total Revenue</b>	<b>4076.08</b>	<b>4661.62</b>	<b>1909.82</b>	<b>8737.70</b>	<b>4481.49</b>	<b>9118.28</b>
	Less :intersegment Revenue	384.66	357.66	40.80	742.32	53.03	314.79
	<b>Net Total Revenue</b>	<b>3691.42</b>	<b>4303.96</b>	<b>1869.02</b>	<b>7995.38</b>	<b>4428.46</b>	<b>8803.49</b>
2	<b>Segment Results</b>						
	(a) Solvent Extraction Division	45.81	44.11	15.99	89.92	54.14	150.48
	(b) Power Division	25.15	23.02	29.29	48.17	19.04	81.59
	(c) Steel division	-47.87	-7.38	-15.39	-55.25	-19.04	-42.30
	(d) Rice Division	-28.94	-12.91	0.00	-41.85	0.00	-49.35
	<b>Total</b>	<b>-5.85</b>	<b>46.84</b>	<b>29.89</b>	<b>40.99</b>	<b>54.14</b>	<b>140.42</b>
	Unallocated Expenditure	0	0	0	0	0	0
	Profit before tax	-5.85	46.84	29.89	40.99	54.14	140.42
	Provision for tax	0	0	0	0	0	23.96
	Deferred Tax	0	0	0	0	0	12.78
	<b>Net Profit</b>	<b>-5.85</b>	<b>46.84</b>	<b>29.89</b>	<b>40.99</b>	<b>54.14</b>	<b>103.68</b>
3	<b>segment Assets</b>						
	(a) Solvent Extraction Division	2748.86	3281.11	2032.54	2748.86	2032.54	3236.48
	(b) Power Division	2064.15	1959.16	1757.02	2064.15	1757.02	2018.40
	(c) Steel division	491.81	679.40	78.18	491.81	78.18	470.03
	(d) Rice Division	1723.12	1376.43	0.00	1723.12	0.00	828.37
	<b>Total</b>	<b>7027.94</b>	<b>7296.10</b>	<b>3867.74</b>	<b>7027.94</b>	<b>3867.74</b>	<b>6553.28</b>
	Less :intersegment Assets	1199.79	907.76	327.02	1199.79	327.02	1031.47
	<b>Net Segment Assets</b>	<b>5828.15</b>	<b>6388.34</b>	<b>3540.72</b>	<b>5828.15</b>	<b>3540.72</b>	<b>5521.81</b>
4	<b>segment Liabilities</b>						
	(a) Solvent Extraction Division	1629.24	2206.78	1082.20	1629.24	1082.20	2206.78
	(b) Power Division	550.77	470.93	343.69	550.77	343.69	553.19
	(c) Steel division	620.08	759.80	127.94	620.08	127.94	543.05
	(d) Rice Division	1814.32	1438.70	0.00	1814.32	0.00	877.73
	<b>Total</b>	<b>4614.41</b>	<b>4876.21</b>	<b>1553.83</b>	<b>4614.41</b>	<b>1553.83</b>	<b>4180.75</b>
	Less :intersegment Liabilities	1199.79	907.76	327.02	1199.79	327.02	1031.47
	<b>Net Segment Liabilities</b>	<b>3414.62</b>	<b>3968.45</b>	<b>1226.81</b>	<b>3414.62</b>	<b>1226.81</b>	<b>3149.28</b>
5	<b>Capital Employed</b>						
	(a) Solvent Extraction Division	1119.62	1074.33	950.34	1119.62	950.34	1029.70
	(b) Power Division	1513.38	1488.23	1413.33	1513.38	1413.33	1465.21
	(c) Steel division	-128.27	-80.40	-49.76	-128.27	-49.76	-73.02
	(d) Rice Division	-91.20	-62.27	0.00	-91.20	0.00	-49.36
	<b>Total</b>	<b>2413.53</b>	<b>2419.89</b>	<b>2313.91</b>	<b>2413.53</b>	<b>2313.91</b>	<b>2372.53</b>

Notes:

- The above un-audited results for the Half Year ended 30th September 2021 were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 13<sup>th</sup> November 2021
- The Limited review of unaudited financial results for the half Year ended September 30, 2021 as required in terms of clause 33 of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 has been carried out by Statutory Auditors.

Place: Vijayawada

Date: 13-11-2021

For Balaji Agro Oils Limited

(V.SURA KUMAR)  
Joint Managing Director

BALAJI AGRO OILS LIMITED (CIN: L15143AP1994PLC017454)  
742-19, OLD CHECKPOST CENTRE, KRININA NAGAR, YAWAD 53007

Statement of Assets and Liabilities For Half Year Ended 30-09-2021

Standalone / Consolidated Statement of Assets and Liabilities	As at half year ended 30/09/2021	As at (Previous year end) (31/03/2021)
<b>Particulars</b>		
<b>A EQUITY AND LIABILITIES</b>		
<b>1 Shareholders' funds</b>		
(a) Share capital	105770950	105770950
(b) Reserves and surplus	131304673	127205078
(c) Money received against share warrants		
<b>Sub-total - Shareholders' funds</b>	<b>237075623</b>	<b>232976028</b>
<b>2. Share application money pending allotment</b>	<b>0</b>	<b>0</b>
<b>3. Minority interest *</b>	<b>0</b>	<b>0</b>
<b>4. Non-current liabilities</b>		
(a) Long-term borrowings	148647765	142193179
(b) Deferred tax liabilities (net)	4277804	4277804
(c) Other long-term liabilities	0	0
(d) Long-term provisions	0	0
<b>Sub-total - Non-current liabilities</b>	<b>152925569</b>	<b>146470983</b>
<b>5. Current liabilities</b>		
(a) Short-term borrowings	0	147565468
(b) Trade payables	110085542	2950901
(c) Other current liabilities	20586722	19874024
(d) Short-term provisions	0	2343879
<b>Sub-total - Current liabilities</b>	<b>130672264</b>	<b>172734272</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>520673456</b>	<b>552181283</b>
<b>B ASSETS</b>		
<b>1. Non-current assets</b>		
(a) Fixed assets	135934915	125585005
(b) Goodwill on consolidation *	0	0
(c) Non-current investments	535500	535500
(d) Deferred tax assets (net)	0	0
(e) Long-term loans and advances	1113190	1113190
(f) Other non-current assets	0	0
<b>Sub-total - Non-current assets</b>	<b>137583605</b>	<b>127233695</b>
<b>2 Current assets</b>		
(a) Current investments	0	
(b) Inventories	80990502	94002895
(c) Trade receivables	165377949	237092525
(d) Cash and cash equivalents	94572622	72558948
(e) Short-term loans and advances	1652685	2086794
(f) Other current assets	40496093	19206426
<b>Sub-total - Current assets</b>	<b>383089851</b>	<b>424947588</b>
<b>Total -Assets</b>	<b>520673456</b>	<b>552181283</b>

Date: 13-11-2021  
Place: Vijayawada

For Balaji Agro Oils Limited  
  
Joint Managing Director

CASH FLOW STATEMENT FOR THE PERIOD ENDED 30th SEPTEMBER, 2021

	Half Year ended 30th Sept, 2021		Year ended 31st March, 2021	
	Rs.		Rs.	
A) Cash flow arising from Operating Activities				
Net Profit before tax as per Profit and Loss Account		4,099,595		14,041,936
Add/(Less):				
Profit on sale of assets		-		(38,000)
Interest Income		-		(145,069)
Loss on sale of Investment in Joint Venture		-		-
Provision for doubtful debts		-		-
Depreciation		5,426,350		5,445,164
Interest and finance Charges (Net)		6,391,316		11,927,754
		11,817,666		17,189,849
Operating Cash Profit Before Working Capital changes		15,917,261		31,231,785
Changes in working capital				
(Increase)/Decrease in Inventories		13,012,393		(7,092,334)
(Increase)/Decrease in Trade Receivables		71,714,576		(57,479,068)
(Increase)/Decrease in Other current assets		(21,289,667)		(58,262)
(Increase)/Decrease in Loans and Advances		434,110		841,240
(Increase)/(Decrease in Trade and other payables)		105,503,460		10,950,217
		169,374,872		(52,838,207)
Less: Direct Taxes paid (Net of Refund)		-		(1,123,855)
Net Cash inflow in the course of operating activities (A)		185,292,133		(22,730,277)
B. Cash flow arising from Investing Activities				
Inflow				
Sale of Fixed Assets		-		40,000
Interest income		-		145,069
		-		185,069
Outflow				
Increase in Long term Loans & Advances		-		(625,609)
Sale of Investment in Joint Venture		-		-
Purchase of fixed assets		(15,776,261)		(78,478,420)
		(15,776,261)		(79,104,029)
Net Cash outflow in the course of investing activities (B)		(15,776,261)		(78,918,960)
C. Cash flow from Financing Activities				
Inflow				
Receipt of allotment money		-		-
Long Term Borrowings		6,454,586		-
Increase in Working Capital Loan from a Bank		(147,565,468)		43,345,481
		(141,110,882)		43,345,481
Outflow				
Repayment of Term Loan		-		135,359,072
Interest paid		(6,391,316)		(11,927,754)
		(6,391,316)		123,431,318
Net cash outflow in the course of Financing activities (C)		(147,502,198)		166,776,799
Net Increase/(Decrease) in Cash/Cash equivalents (A+B+C)		22,013,674		65,127,562
Add: Balance at the beginning of the year		72,558,948		7,431,386
Cash/Cash equivalent at the end of the year		94,572,622		72,558,948

For Balaji Agro Oils Limited  
  
 Joint Managing Director

## Review Report

**The Board of Directors,  
M/s. Balaji Agro Oils Limited.**

I have reviewed the accompanying statement of unaudited financial results of **M/s. BALAJI AGRO OILS LIMITED** for the half year ended **30<sup>th</sup> September, 2021**. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. My responsibility is to issue a report on these financial statements based on my review.

I conducted my 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. This standard requires that I plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. I have not performed an audit and accordingly, I do not express an audit opinion.

Based on my review conducted as stated above, nothing has come to my attention that causes me to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.



A handwritten signature in black ink, appearing to read "Polavarapu Janardhan".

**Polavarapu Janardhan**  
**Chartered Accountant**

ICAI M.No.026498  
UDIN: 21026498AAAAAM6256

Place:Vijayawada  
Date : 13<sup>th</sup> November, 2021



# Balaji Agro Oils Limited

Date: 13<sup>th</sup> November, 2021

To  
Head-Listing & Compliance  
Metropolitan Stock Exchange of India Ltd (MSE)  
Vibgyor Towers, 4<sup>th</sup> Floor,  
Plot No. C62, G-Block, Opp. Trident Hotel,  
Bandra Kurla Complex,  
Bandra (E), Mumbai – 400 098.

Dear Sir,

**Sub: Non-applicability of Statement for Deviation(s) or Variation(s) under Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations.**

**Ref: ISIN – INE049E01011; Symbol – “BALAJIAGRO”**

Pursuant to the Regulation 32(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company hereby confirms that the Company has not raised any funds through public issue, rights issue, preferential issue, QIP etc., during the quarter ended 30<sup>th</sup> September, 2021. Accordingly, we are submitting herewith Nil/Not Applicable Statement of Deviation & Variation for the quarter ended 30<sup>th</sup> September, 2021.

Thanking you,

For BALAJI AGRO OILS LIMITED

(SRIDEVI CH)

Company Secretary & Compliance Officer



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Regd. Office : Old Checkpost Centre, Door No. 74-2-19, Krishna Nagar, VIJAYAWADA - 520 007. Phone : 2554393, 2554326.  
Factory : DAVULURU, Kankipadu Mandalam, Krishna District, A.P. Phone : (0866) 2822671, 2822672, Fax : 2822673  
E-mail : balajiagro@rediffmail.com

PAN No. AACCB9632L, CIN of the Company : L15143AP1994PLC017454, website : www.baol.in  
E-mail (for exchange communication & investor Grievances) : info@baol.in