



November 14, 2020

# Balaji Agro Oils Limited

**The Manager**

Head Listing & Compliance

Metropolitan Stock Exchange of India Ltd (MSEI)

Vibgyour Towers, 4<sup>th</sup> Floor, Plot No.C62, G-Block, Bandra Kurla Complex

Bandra(E), Mumbai.

Dear Sir

**SUB : Intimation of Outcome of the Board Meeting held on 14.11.2020**

**Ref : ISIN - INE049E01011; Symbol - "BALAJIAGRO"**

We wish to inform you that a meeting of the Board of Directors was held on Saturday, the 14<sup>th</sup> day of November 2020 wherein the following matters were considered and approved

- The Un-Audited Financial Results for the quarter ended 30<sup>th</sup> September, 2020 was considered and Reviewed by the Audit Committee and approved by the Board of Directors as well.
- The Notice (along with all the Ordinary and Special business to be discussed and approved by the Members) convening the Annual General Meeting for the financial year 2019-20 was considered and approved and the Board considered and approved to hold the Annual General Meeting on Wednesday, the 16<sup>th</sup> day of December, 2020 at 11.00 AM at the registered office of the Company.

We request you to kindly take note of the above and acknowledge the receipt of this letter.

This letter is being filed through the online portal of MSEI LTD through the user ID earmarked for the company.

The Meeting commenced at 11.00 AM and concluded at 12 .30 Noon.

Thanking you

For BALAJI AGRO OILS LIMITED

(V. SURAJ KUMAR)

Regd. Office: Old Checkpost Centre, D.P.O. No. 74-2-19, Krishna Nagar, VIJAYAWADA - 520 007. Phone : 2554393, 2554326.

Factory : DANUHOZZI, 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

## STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2020

Rs. in Lakhs

Sno	Particulars	Quarter Ended			Six Months ended		Year ended
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations:						
a	Revenue from operations (net)	1869.02	2559.44	1753.14	4428.46	4445.84	8756.81
b.	Other Income	1.15	0.00	0.00	1.15	0.00	15.56
	Total revenue	1870.17	2559.44	1753.14	4429.61	4445.84	8772.31
2	Expenses:						
	[a]. Cost of materials consumed	1705.02	2103.00	1388.86	3808.02	3587.16	7459.45
	[b]. Purchases of stock in trade	0.00	0.00	0.00	0.00	0.00	0.00
	[c]. Changes in inventories of finished goods, work-in-progress and stock-in-trade	-93.21	101.25	29.80	8.04	155.45	244.65
	[d]. Employees benefits expense	61.23	58.90	51.20	120.13	103.12	261.64
	[e]. Finance costs	20.98	27.58	29.51	48.56	52.64	102.07
	[g]. Depreciation and amortisation expense	11.76	11.76	11.42	23.52	22.85	45.91
	[g]. Other expenses	134.50	232.70	220.34	367.20	469.99	589.93
	Total Expenses	1840.28	2535.19	1731.13	4375.47	4391.21	8703.65
3	Profit before exceptional and extraordinary items and tax	29.89	24.25	22.01	54.14	54.63	68.72
4	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
5	Profit before extraordinary items and tax	29.89	24.25	22.01	54.14	54.63	68.72
6	Extraordinary items	0.00	0.00	0.00	0.00	0.00	0.00
7	Profit before tax	29.89	24.25	22.01	54.14	54.63	68.72
8	Tax expense:						
	Current tax	0.00	0.00	0.00	0.00	0.00	17.18
	Deferred tax	0.00	0.00	0.00	0.00	0.00	4.43
	Total tax expenses	0.00	0.00	0.00	0.00	0.00	21.61
9	Net profit / IOSG from continuing operations	29.89	24.25	22.01	54.14	54.63	47.11
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	29.89	24.25	22.01	54.14	54.63	47.11
13	Profit / loss for the period before minority interest	29.89	24.25	22.01	54.14	54.63	47.11
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	29.89	24.25	22.01	54.14	54.63	47.11
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	29.89	24.25	22.01	54.14	54.63	47.11
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				1222.51	1175.89	1168.37
19	Earnings per equity share						
	Basic earnings / loss per share from continuing and discontinued operations	0.28	0.23	0.21	0.51	0.52	0.45
	Diluted earnings / loss per share from continuing and discontinued operations	0.28	0.23	0.21	0.51	0.52	0.45

Segment wise Revenue, Results and Capital Employed for the Six months/  
ended 30<sup>th</sup> September 2020

Rs. in Lakhs

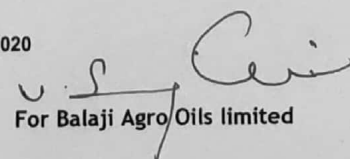
Sno	Particulars	Quarter Ended			Six Months ended		Year ended
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Segment Revenue</b>						
	(a) Solvent Extraction Division	1525.94	2045.62	1253.27	3571.56	3341.44	6766.49
	(b) Power Division	295.54	445.83	328.29	741.37	799.81	1385.08
	(c) Steel division	88.14	80.42	233.72	168.56	440.92	849.52
	<b>Total Revenue</b>	<b>1909.62</b>	<b>2571.87</b>	<b>1815.28</b>	<b>4481.49</b>	<b>4582.17</b>	<b>9001.09</b>
	Less :intersegment Revenue	40.60	12.43	62.14	53.03	136.33	244.28
	<b>Net Total Revenue</b>	<b>1869.02</b>	<b>2559.44</b>	<b>1753.14</b>	<b>4428.46</b>	<b>4445.84</b>	<b>8756.81</b>
2	<b>Segment Results</b>						
	(a) Solvent Extraction Division	15.99	38.15	12.30	54.14	34.60	126.14
	(b) Power Division	29.29	-10.25	11.68	19.04	30.08	40.14
	(c) Steel division	-15.39	-3.65	-1.97	-19.04	-10.05	-97.56
	<b>Total</b>	<b>29.89</b>	<b>24.25</b>	<b>22.01</b>	<b>54.14</b>	<b>54.63</b>	<b>68.72</b>
	Unallocated Expenditure	0	0	0	0	0	0
	<b>Profit before tax</b>	<b>29.89</b>	<b>24.25</b>	<b>22.01</b>	<b>54.14</b>	<b>54.63</b>	<b>68.72</b>
	Provision for tax	0	0	0	0	0	17.18
	<b>Deferred Tax</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>4.43</b>
	<b>Net Profit</b>	<b>29.89</b>	<b>24.25</b>	<b>22.01</b>	<b>54.14</b>	<b>54.63</b>	<b>47.11</b>
3	<b>segment Assets</b>						
	(a) Solvent Extraction Division	2032.54	1895.66	1901.02	2032.54	1901.02	1993.04
	(b) Power Division	1757.02	1600.05	1530.89	1757.02	1530.89	1616.86
	(c) Steel division	78.18	399.88	360.06	78.18	360.06	452.35
	<b>Total</b>	<b>3867.74</b>	<b>3895.59</b>	<b>3791.97</b>	<b>3867.74</b>	<b>3791.97</b>	<b>4062.25</b>
	Less :intersegment Assets	327.02	681.99	556.71	327.02	556.71	559.72
	<b>Net Segment Assets</b>	<b>3540.72</b>	<b>3213.60</b>	<b>3235.26</b>	<b>3540.72</b>	<b>3235.26</b>	<b>3502.53</b>
4	<b>segment Liabilities</b>						
	(a) Solvent Extraction Division	1082.20	961.31	937.70	1082.20	937.70	1096.84
	(b) Power Division	343.69	216.01	146.66	343.69	146.66	222.57
	(c) Steel division	127.94	434.25	303.27	127.94	303.27	483.07
	<b>Total</b>	<b>1553.83</b>	<b>1611.57</b>	<b>1387.63</b>	<b>1553.83</b>	<b>1387.63</b>	<b>1802.48</b>
	Less :intersegment Liabilities	327.02	681.99	556.71	327.02	556.71	559.72
	<b>Net Segment Liabilities</b>	<b>1226.81</b>	<b>929.58</b>	<b>830.92</b>	<b>1226.81</b>	<b>830.92</b>	<b>1242.76</b>
5	<b>Capital Employed</b>						
	(a) Solvent Extraction Division	950.34	934.35	963.32	950.34	963.32	896.20
	(b) Power Division	1413.33	1384.04	1384.23	1413.33	1384.23	1394.29
	(c) Steel division	-49.76	-34.37	56.79	-49.76	56.79	-30.72
	<b>Total</b>	<b>2313.91</b>	<b>2284.02</b>	<b>2404.34</b>	<b>2313.91</b>	<b>2404.34</b>	<b>2259.77</b>

## Notes:

1. The above un-audited results for the Half Year ended 30th September 2020 were reviewed  
By the Audit Committee and approved by the Board of Directors at their meeting held  
On 13<sup>th</sup> September 2020

2. The Limited review of unaudited financial results for the half Year ended September 30, 2020  
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

  
For Balaji Agro Oils limited

Date: 14-11-2020

(V. SURAJ KUMAR)  
Joint Managing Director

## Review Report

To

**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 first quarter ended **30<sup>th</sup> September, 2020**. 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 blue ink, appearing to read "Janardhan".

**Polavarapu Janardhan**  
**Chartered Accountant**  
ICAI M.No.026498  
UDIN: 20026498AAAAAL6713

Place: Vijayawada  
Date : 14<sup>th</sup> November, 2020

Statement of Assets and Liabilities For Half Year Ended 30-09-2020

Standalone / Consolidated Statement of Assets and Liabilities	As at half year ended 30/09/2020	As at (Previous year end) (31/03/2020)
<b>Particulars</b>		
<b>Â EQUITY AND LIABILITIES</b>		
<b>1 Shareholders' funds</b>		
(a) Share capital	105770950	105770950
(b) Reserves and surplus	122251112	116836862
(c) Money received against share warrants		
<b>Sub-total - Shareholders' funds</b>	<b>228022062</b>	<b>222607812</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	69345804	6834107
(b) Deferred tax liabilities (net)	2999741	2999741
(c) Other long-term liabilities	0	0
(d) Long-term provisions	0	0
<b>Sub-total - Non-current liabilities</b>	<b>72345545</b>	<b>9833848</b>
<b>5. Current liabilities</b>		
(a) Short-term borrowings	142558087	104219987
(b) Trade payables	15468413	1795916
(c) Other current liabilities	7999829	10078792
(d) Short-term provisions	0	1072077
<b>Sub-total - Current liabilities</b>	<b>166026329</b>	<b>117166772</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>466393936</b>	<b>349608432</b>
<b>B ASSETS</b>		
<b>1. Non-current assets</b>		
(a) Fixed assets	50201499	52553749
(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	487581	487581
(f) Other non-current assets	0	0
<b>Sub-total - Non-current assets</b>	<b>51224580</b>	<b>53576830</b>
<b>2 Current assets</b>		
(a) Current investments	0	
(b) Inventories	79095750	86910561
(c) Trade receivables	214226230	179613457
(d) Cash and cash equivalents	98592130	7431386
(e) Short-term loans and advances	497299	2928034
(f) Other current assets	22757947	19148164
<b>Sub-total - Current assets</b>	<b>415169356</b>	<b>296031602</b>
<b>Total -Assets</b>	<b>466393936</b>	<b>349608432</b>

Date:14-11-2020

Place:Vijayawada



**CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30-09-2020**

	Half Year ended 30th September,2020		Year ended 31st March,2020	
	Rs.		Rs.	
A) Cash flow arising from Operating Activities				
Net Profit before tax as per Profit and Loss Account		5,414,250		6,872,287
Add/(Less):				
Profit on sale of assets	-	-	-	-
Interest Income	-	-	(11,523)	-
Loss on sale of Investment in Joint Venture	-	-	-	-
Provision for doubtful debts	-	-	-	-
Depreciation	2,352,250	-	4,590,718	-
Interest and finance Charges (Net)	4,856,250	-	10,167,185	-
		7,208,500		14,746,380
Operating Cash Profit Before Working Capital changes		12,622,750		21,618,667
Changes in working capital				
(Increase)/Decrease in Inventories	7,814,811	-	23,331,687	-
(Increase)/Decrease in Trade Receivables	(34,612,773)	-	(20,325,472)	-
(Increase)/Decrease in Other current assets	(3,609,783)	-	(154,118)	-
(Increase)/Decrease in Loans and Advances	2,430,735	-	5,755,231	-
(Increase)/(Decrease in Trade and other payables)	11,882,419	-	2,748,496	-
		(16,094,591)		11,355,824
Less: Direct Taxes paid (Net of Refund)		-		(1,602,954)
Net Cash inflow in the course of operating activities (A)		(3,471,841)		31,371,537
B. Cash flow arising from Investing Activities				
Inflow				
Sale of Fixed Assets	-	-	11,523	-
Interest income	-	-	-	11,523
Outflow				
Investment in Joint venture	-	-	-	-
Sale of Investment in Joint Venture	-	-	-	-
Purchase of fixed assets	-	-	(269,073)	-
		-		(269,073)
Net Cash outflow in the course of investing activities (B)		-		(257,550)
C. Cash flow from Financing Activities				
Inflow				
Receipt of allotment money	-	-	-	-
Long Term Borrowings	62,511,697	-	-	-
Increase in Working Capital Loan from a Bank	38,338,100	-	(12,764,893)	-
		100,849,797		(12,764,893)
Outflow				
Repayment of Term Loan	(1,360,962)	-	(4,769,030)	-
Interest paid	(4,856,250)	-	(10,167,185)	-
		(6,217,212)		(14,936,215)
Net cash outflow in the course of Financing activities (C)		94,632,585		(27,701,108)
Net Increase/(Decrease) in Cash/Cash equivalents (A+B+C)		91,160,744		3,412,879
Add: Balance at the beginning of the year		7,431,386		4,018,507
Cash/Cash equivalent at the close of the year		98,592,130		7,431,386

