



# Balaji Agro Oils Limited

Date: 14<sup>th</sup> November, 2023

To  
Head-Listing & Compliance,  
Metropolitan Stock Exchange of India Ltd (MSEI)  
205(A), 2nd Floor,  
PiramalAgastya Corporate Park,  
LBS Road, Kurla (West),  
Mumbai – 400 070.

Dear Sir,

**Sub: Outcome of Board Meeting held on 14<sup>th</sup> November, 2023**

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

This is to inform you that a meeting of Board of Directors of the Company was held on Tuesday, the 14<sup>th</sup> day of November, 2023 at 04.00 PM at the Registered Office of the Company situated at 74-2-19, Old Check post Centre, Patamata, Vijayawada - 520007 wherein the following matters were transacted:

1. Un-audited financial results for the second quarter and half-year ended 30<sup>th</sup> September, 2023 along with Review Report by the Statutory Auditors which were considered and reviewed by the Audit Committee were approved by the Board of Directors as well.

The meeting concluded at 05.00 PM with a vote of thanks.

This is for your information and records.

Thanking you,  
For BALAJI AGRO OILS LIMITED

Sridevi Chintada Digitally signed by  
Sridevi Chintada  
Date: 2023.11.14  
17:04:23 +05'30'

(SRIDEVI CH)  
Company Secretary & Compliance Officer

---

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](mailto:balajiagro@rediffmail.com)

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

BALAJI AGRO OILS LIMITED (CIN:L15143AP1994PLC017454)  
REGD OFF: 74-2-19,OLD CHECKPOST CENTRE,KRISHNA NAGAR,VIJAYAWADA-520007  
STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2023

Rs. in Lakhs

S.No	Particulars	Quarter Ended			Six Months ended		Year ended
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations:						
a	Revenue from operations (net)	2009.30	3981.56	2550.77	5990.86	8437.71	14302.32
b.	Other Income	145.05	16.07	2.72	161.12	32.49	355.41
	Total revenue	2154.35	3997.63	2553.49	6151.98	8470.20	14657.73
2	Expenses:						
	[a].Cost of materials consumed	1539.85	3661.93	2145.91	5201.78	6919.02	12072.50
	[b].Purchases of stock in trade	119.91	4.85	54.77	124.76	207.84	359.44
	[c].Changes in inventories of finished goods, work-in-progress and stock-in-trade	9.80	-123.63	-81.95	-113.83	430.16	-211.30
	{d}.Employees benefits expense	88.79	81.42	98.48	170.21	198.08	420.96
	(e).Finance costs	37.96	43.36	30.12	81.32	73.02	160.38
	(g).Depreciation and amortisation expense	31.78	32.45	35.35	64.23	70.58	143.76
	(g).Other expenses	317.52	337.24	163.45	654.76	617.69	1593.97
	Total Expenses	2145.61	4037.62	2610.03	6183.23	8516.39	14539.71
3	Profit before exceptional and extraordinary items and tax	8.74	-39.99	-56.54	-31.25	-46.19	118.02
4	Exceptional items	0.00	0.00	0.00	0.00	0	0.00
5	Profit before extraordinary items and tax	8.74	-39.99	-56.54	-31.25	-46.19	118.02
6	Extraordinary items	0.00	0.00	0.00	0.00	0	0.00
7	Profit before tax	8.74	-39.99	-56.54	-31.25	-46.19	118.02
8	Tax expense:						
	Current tax	0.00	0.00	0.00	0.00	0	25.39
	Deferred tax	0.00	0.00	0.00	0.00	0	6.27
	Total tax expenses	0.00	0.00	0.00	0.00	0	31.66
9	Net profit / IOSG from continuing operations	8.74	-39.99	-56.54	-31.25	-46.19	86.36
10	Profit / loss from discontinuing operations before tax	0.00	0.00	0.00	0.00	0	0.00
11	Tax expense of discontinuing operations	0.00	0.00	0.00	0.00	0	0.00
12	Net Profit / loss from discontinuing operations after tax	8.74		-56.54	-31.25	-46.19	86.36
13	Profit / loss for the period before minority interest	8.74	-39.99	-56.54	-31.25	-46.19	86.36
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	8.74	-39.99	-56.54	-31.25	-46.19	86.36
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	8.74	-39.99	-56.54	-31.25	-46.19	86.36
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				1504.80	1389.42	1536.05
19	Earnings per equity share						
	Basic earnings / loss per share from continuing and discontinued operations	0.00	0.00	0.00	0.00	0.00	0.82
	Diluted earnings / loss per share from continuing and discontinued operations	0.00	0.00	0.00	0.00	0.00	0.82

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 2023**

Rs in Lakhs

Sno	Particulars	Quarter Ended			Six Months ended		Year ended
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Segment Revenue</b>						
	(a) Solvent Extraction Division	1511.90	1793.71	1432.18	3305.61	4690.25	9158.61
	(b) Power Division	0.00	101.16	138.20	101.16	591.35	1049.93
	(c) Steel division	0.00	26.57	256.72	26.57	667.48	706.56
	(d) Rice Division	604.51	2456.13	806.67	3060.64	3039.32	5126.66
	<b>Total Revenue</b>	<b>2116.41</b>	<b>4377.57</b>	<b>2633.77</b>	<b>6493.98</b>	<b>8988.40</b>	<b>16041.76</b>
	Less :intersegment Revenue	107.11	396.01	83.00	503.12	550.69	1739.44
	<b>Net Total Revenue</b>	<b>2009.30</b>	<b>3981.56</b>	<b>2550.77</b>	<b>5990.86</b>	<b>8437.71</b>	<b>14302.32</b>
<b>2</b>	<b>Segment Results</b>						
	(a) Solvent Extraction Division	5.01	-43.81	29.26	-38.80	90.02	173.07
	(b) Power Division	-2.46	-10.84	-42.91	-13.30		-81.42
	(c) Steel division	-0.37	-9.25	-28.92	-9.62	-64.94	-207.94
	(d) Rice Division	6.56	23.91	-14.16	30.47	-26.23	234.31
	<b>Total</b>	<b>8.74</b>	<b>-39.99</b>	<b>-56.73</b>	<b>-31.25</b>	<b>-46.38</b>	<b>118.02</b>
	Unallocated Expenditure	0.00	0.00	0	0	0	0
	Profit before tax	8.74	-39.99	-56.73	-31.25	-46.38	118.02
	Provision for tax	0.00	0.00	0	0	0	25.39
	Deferred Tax	0.00	0.00	0	0	0	6.27
	<b>Net Profit</b>	<b>8.74</b>	<b>-39.99</b>	<b>-56.73</b>	<b>-31.25</b>	<b>-46.38</b>	<b>86.36</b>
<b>3</b>	<b>segment Assets</b>						
	(a) Solvent Extraction Division	4261.12	3057.67	2531.39	4261.12	2531.39	3506.90
	(b) Power Division	1672.79	1676.87	2003.31	1672.79	2003.31	2012.75
	(c) Steel division	197.26	197.74	394.31	197.26	394.31	233.12
	(d) Rice Division	2563.34	2384.84	2003.41	2563.34	2003.41	2093.32
	<b>Total</b>	<b>8694.51</b>	<b>7317.12</b>	<b>6932.42</b>	<b>8694.51</b>	<b>6932.42</b>	<b>7846.09</b>
	Less :intersegment Assets	1611.13	1258.37	1338.55	1611.13	1338.55	1337.18
	<b>Net Segment Assets</b>	<b>7083.38</b>	<b>6058.75</b>	<b>5593.87</b>	<b>7083.38</b>	<b>5593.87</b>	<b>6508.91</b>
<b>4</b>	<b>segment Liabilities</b>						
	(a) Solvent Extraction Division	2972.22	1773.79	1277.64	2972.22	1277.64	2179.21
	(b) Power Division	135.51	137.12	416.53	135.51	416.53	462.16
	(c) Steel division	593.48	593.59	637.91	593.48	637.91	619.71
	(d) Rice Division	2362.02	2190.08	2093.09	2362.02	2093.09	1922.47
	<b>Total</b>	<b>6063.23</b>	<b>4694.58</b>	<b>4425.17</b>	<b>6063.23</b>	<b>4425.17</b>	<b>5183.55</b>
	Less :intersegment Liabilites	1611.13	1258.37	1338.55	1611.13	1338.55	1337.18
	<b>Net Segment Liabilites</b>	<b>4452.10</b>	<b>3436.21</b>	<b>3086.62</b>	<b>4452.10</b>	<b>3086.62</b>	<b>3846.37</b>
<b>5</b>	<b>Capital Employed</b>						
	(a) Solvent Extraction Division	1288.90	1283.88	1253.75	1288.90	1253.75	1327.69
	(b) Power Division	1537.28	1539.75	1586.78	1537.28	1586.78	1550.59
	(c) Steel division	-396.22	-395.85	-243.60	-396.22	-243.60	-386.59
	(d) Rice Division	201.32	194.76	-89.68	201.32	-89.68	170.85
	<b>Total</b>	<b>2631.28</b>	<b>2622.54</b>	<b>2507.25</b>	<b>2631.28</b>	<b>2507.25</b>	<b>2662.54</b>

**Notes:**

- The above un-audited results for the Half Year ended 30<sup>th</sup> September 2023 were reviewed by the Audit Committee And approved by the Board of Directors at their meeting held on 14<sup>th</sup> November 2023
- The Limited review of un-audited financial results for the Half Year ended 30<sup>th</sup> September 2023 as required in terms Of clause 33 of SEBI(Listing Obligations and Disclosure requirements) Regulation,2015 has been carried out by Statutory Auditors

Place:Vijayawada  
Date:14-11-2023

For Balaji Agro Oils Limited

  
Joint Managing Director

**BALAJI AGRO OILS LIMITED**  
**CIN : L15143AP1994PLC017454**  
**Statement of Assets and Liabilities for Half Year Ended 30-09-2023**

Particulars		As at 30th September23	As at 31st March 2023
<b>I.</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	(a) Property, Plant and equipment	130175943	135,619,398
	(b) Capital work-in-progress		-
	(c) Financial Assets		
	(i) Investments	1792075	1,792,075
	(ii) Other Financial Assets	2634927	1,134,790
	(d) Deferred Tax Assets (Net)	1483990	1,483,990
	(e) Other non-current assets		-
	<b>Total Non-current assets</b>	<b>136086935</b>	<b>140,030,253</b>
<b>2</b>	<b>Current assets</b>		
	(a) Inventories	133972569	160,165,519
	(b) Financial Assets		
	(i) Trade Receivables	182082728	285,011,814
	(ii) Cash and cash equivalents	236037184	36,928,778
	(iii) Bank Balances other than (ii)		-
	(iv) Other financial assets		-
	(c) Current Tax Assets	1469624	2,155,090
	(d) Other current assets	11811393	19,721,603
	<b>Total Current assets</b>	<b>565373498</b>	<b>503,982,804</b>
	<b>TOTAL Assets (1)+(2)</b>	<b>701,460,433</b>	<b>644,013,058</b>
<b>II.</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	(a) Equity Share Capital	105,770,950	105,770,950
	(b) Other Equity	150479026	153,604,716
	<b>Total Equity</b>	<b>256,249,976</b>	<b>259,375,666</b>
<b>2</b>	<b>Liabilities</b>		
<b>(i)</b>	<b>Non-current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	184674099	166,006,121
	(ii) Other financial liabilities		-
	(b) Other Non - Current Liabilities		-
	<b>Total Non-current liabilities</b>	<b>184674099</b>	<b>166,006,121</b>
<b>(ii)</b>	<b>Current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	99938490	193,370,988
	(ii) Trade payables (other than MSMEs)	149593434	2,420,484
	(iii) Other financial liabilities		-
	(b) Other Current Liabilities	11004434	20,870,768
	(c) Provisions		-
	(d) Current Tax Liabilities	0	1,970,031
	<b>Total Current liabilities</b>	<b>260536358</b>	<b>218,632,271</b>
	<b>TOTAL Equity and Liabilities (1)+(2)</b>	<b>701,460,433</b>	<b>644,014,058</b>

For Balaji Agro Oils Limited  
  
Joint Managing Director

**BALAJI AGRO OILS LIMITED**  
CIN : L15143AP1994PLC017454

**Statement of Cash Flow for the Half year ended 30th September 2023**

(Amount in Rs.)

Particulars		As at 30th September 2023	As at 31st March 2023
<b>A</b>	<b>Cash Flow from Operating Activities:</b>		
	Profit for the year	(3,125,690)	11,802,247
	Adjustments for:-		
	Depreciation	6,422,957	14,375,753
	Finance Costs	8,131,604	16,037,503
	(Profit) / Loss on Sale of Property, Plant & Equipment	-	201
	Interest on Fixed Deposits	(1,718)	(852,605)
	Fair value change in investments	-	(45,700)
	Operating profit/ (Loss) before working capital changes	11,427,153	41,317,399
	Changes in working capital		
	(Increase)/ Decrease in Other Financial Assets - Non Current	(1,500,137)	-
	(Increase)/ Decrease in Trade Receivables	102,929,086	(33,258,761)
	(Increase)/ Decrease in Inventories	26,192,950	(6,268,911)
	(Increase)/ Decrease in Other Current Assets	7,910,210	(7,121,717)
	Increase/(Decrease) in Trade Payables	147,172,950	(2,230,188)
	Increase/(Decrease) in Other Current Liabilities	(9,866,334)	8,517,808
	Cash generated from Operations	284,265,878	955,630
	Net Income Tax (paid)/ refunded	(1,284,565)	157,757
	Net Cash Flow from Operating Activities (A)	282,981,313	1,113,387
<b>B</b>	<b>Cash Flow from Investing Activities:</b>		
	Purchase of Property, Plant and Equipment	(979,501)	(3,767,437)
	Sale of Property, Plant and Equipment	-	244,975
	Interest on Fixed Deposits	1,718	852,605
	Investment in Deposits	-	-
	Net Cash Flow from investing Activities (B)	(977,783)	(2,669,857)
<b>C</b>	<b>Cash Flow from Financing Activities:</b>		
	Proceeds from issue of Equity Shares	-	-
	Proceeds/(Repayment) of Long-term Borrowings	18,668,978	32,435,448
	Proceeds/(Repayment) of Short-term Borrowings	(8,153,582)	868,312
	Finance cost	(8,131,604)	(16,037,503)
	Net Cash Flow from Financing Activities (C)	2,383,792	17,266,257
		284,387,322	15,709,787
<b>D</b>	<b>Net Increase / Decrease in Cash and Cash Equivalents-(A+B+C)</b>		
<b>E</b>	<b>Cash &amp; Cash Equivalents at the beginning of the year</b>		
	Cash on Hand	974,038	2,211,317
	Balance with Sch.Banks	35,954,740	31,922,349
	Secured Cash Credit	(179,332,897)	(192,247,572)
	Total	(142,404,119)	(158,113,906)
		141,983,203	(142,404,119)
<b>F</b>	<b>Cash &amp; Cash Equivalents at the end of the year</b>		
	Cash on Hand	3,089,486	974,038
	Balance with Sch.Banks	232,947,698	35,954,740
	Secured Cash Credit	(94,053,981)	(179,332,897)
	Total	141,983,203	(142,404,119)

For Balaji Agro Oils Limited

  
Joint Managing Director



**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM  
FINANCIAL RESULTS TO THE BOARD OF DIRECTORS OF BALAJI AGRO  
OILS LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of BALAJI AGRO OILS LIMITED (the "Company"), for the period ended September 30, 2023 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

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 the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 specified under section 143(10) of the Companies Act, 2013 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 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Vijayawada  
Date: 14<sup>th</sup> November, 2023



**For Suresh And Babu  
Chartered Accountants  
FRN:004254S**

MURALIKRISHNA RAO  
SHNA RAO  
SUNKARA

**S Muralikrishna Rao  
Partner**

**M.No:208435  
UDIN: 23208435BGVYJV2385**



# Balaji Agro Oils Limited

Date: 14<sup>th</sup> November, 2023

To  
Head-Listing & Compliance,  
Metropolitan Stock Exchange of India Ltd (MSEI)  
205(A), 2nd Floor,  
PiramalAgastya Corporate Park,  
LBS Road, Kurla (West),  
Mumbai – 400 070.

Dear Sir,

**Sub: Non-applicability 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, 2023. Accordingly, we are submitting herewith Nil/Not Applicable Statement of Deviation & Variation for the quarter ended 30<sup>th</sup> September, 2023.

Thanking you,  
For BALAJI AGRO OILS LIMITED

Sridevi  
Chintada

Digitally signed by  
Sridevi Chintada  
Date: 2023.11.14  
17:05:58 +05'30'

(SRIDEVI CH)  
Company Secretary & Compliance Officer

---

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](mailto:balajiagro@rediffmail.com)

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