



# Balaji Agro Oils Limited

30<sup>th</sup> June, 2021

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

Respected Sir,

**Sub: Intimation of outcome of Board Meeting held on Wednesday, the 30<sup>th</sup> day of June, 2021 - Reg.**

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

This is to inform you that a meeting of the Board of Directors of the Company was held on Wednesday, the 30<sup>th</sup> June, 2021 wherein the following matters were considered and approved:

1. The audited financial results for the 4<sup>th</sup> quarter and financial year ended 31<sup>st</sup> March, 2021 along with the Auditors' Report was considered and reviewed by the Audit Committee and approved by the Board of Directors as well.
2. Re-appointment and re-designation of Mr. Venkatramaiah Vallabhaneni (DIN - 00227148) as a Non-Executive Director and Chairman of the Company respectively with effect from 01<sup>st</sup> July, 2021 subject to ratification in the ensuing Annual General Meeting.
3. Re-appointment of Mr. Balaji Vallabhaneni (DIN - 00227309) as a Director liable to retire by rotation, with effect from 01<sup>st</sup> July, 2021 subject to ratification of appointment in the ensuing Annual General Meeting of the Company.
4. Re-appointment of Mr. Surajkumar Vallabhaneni (DIN - 00227360) as a Director liable to retire by rotation subject to ratification of appointment in the

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Regd. Office : Old Checkpost Centre, Door No. 742-19, 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

Enclosed herewith are:

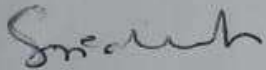
1. Audited financial results for the 4<sup>th</sup> quarter and financial year ended 31<sup>st</sup> March, 2021,
2. Auditor's Report for the year ended 31<sup>st</sup> March, 2021,
3. Letter stating non-applicability with regard to submission of Statement of deviation under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We request you to kindly take note of the above information and acknowledge the receipt of the same.

The meeting commenced at 04.00 pm and concluded at 06.00 pm.

Thanking you,

Yours faithfully,  
For BALAJI AGRO OILS LIMITED



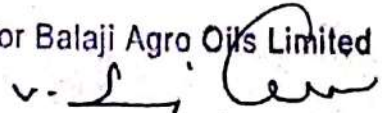
(SRIDEVI CH)  
Company Secretary & Compliance Officer



STATEMENT OF STANDALONE AUDITED RESULTS FOR THE YEAR ENDED 31st MARCH 2021

Sno	Particulars	Rs. in Lakhs				
		Quarter Ended			Year Ended	
		31.03.2021 Audited	31.12.2020 Unaudited	31.03.2020 Audited	31.03.2021 Audited	31.03.2020 Audited
1	<b>Revenue from Operations:</b>					
a	Revenue from operations (net)	2770.45	1604.58	2321.57	8803.49	8756.81
b	Other Income	25.34	0.97	14.79	27.46	15.56
	<b>Total revenue</b>	<b>2795.79</b>	<b>1605.55</b>	<b>2336.36</b>	<b>8830.95</b>	<b>8772.31</b>
2	<b>Expenses:</b>					
	[a]. Cost of materials consumed	2359.28	1306.97	1994.24	7474.27	7459.45
	[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	-146.93	-39.13	-81.31	-178.02	244.65
	[d]. Employees benefits expense	156.26	79.67	101.13	356.06	261.64
	[e]. Finance costs	51.01	25.84	21.37	125.41	102.07
	[g]. Depreciation and amortisation expense	21.84	10.09	13.53	55.45	45.91
	[g]. Other expenses	283.80	207.35	251.88	858.35	589.93
	<b>Total Expenses</b>	<b>2725.26</b>	<b>1590.79</b>	<b>2300.83</b>	<b>8690.53</b>	<b>8703.65</b>
3	<b>Profit before exceptional and extraordinary items and tax</b>	<b>70.53</b>	<b>14.76</b>	<b>35.53</b>	<b>140.42</b>	<b>68.72</b>
4	Exceptional items	0.00	0.00	0.00	0.00	0.00
5	<b>Profit before extraordinary items and tax</b>	<b>70.53</b>	<b>14.76</b>	<b>35.53</b>	<b>140.42</b>	<b>68.72</b>
6	Extraordinary items	0.00	0.00	0.00	0.00	0.00
7	<b>Profit before tax</b>	<b>70.53</b>	<b>14.76</b>	<b>35.53</b>	<b>140.42</b>	<b>68.72</b>
8	<b>Tax expense:</b>					
	Current tax	23.96	0.00	17.18	23.96	17.18
	Deferred tax	12.78	0.00	4.43	12.78	4.43
	<b>Total tax expenses</b>	<b>36.74</b>	<b>0.00</b>	<b>0.00</b>	<b>36.74</b>	<b>21.61</b>
9	<b>Net profit / IOSG from continuing operations</b>	<b>33.79</b>	<b>14.76</b>	<b>13.92</b>	<b>103.68</b>	<b>47.11</b>
10	<b>Profit / loss from discontinuing operations before tax</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
11	<b>Tax expense of discontinuing operations</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
12	<b>Net Profit / loss from discontinuing operations after tax</b>	<b>33.79</b>	<b>14.76</b>	<b>13.92</b>	<b>103.68</b>	<b>47.11</b>
13	<b>Profit / loss for the period before minority Interest</b>	<b>33.79</b>	<b>14.76</b>	<b>13.92</b>	<b>103.68</b>	<b>47.11</b>
14	Share of profit / loss of associates	0.00	0.00	0.00	0.00	0.00
15	<b>Profit / loss of minority interest</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
16	<b>Net profit / loss for the period</b>	<b>33.79</b>	<b>14.76</b>	<b>13.92</b>	<b>103.68</b>	<b>47.11</b>
17	<b>Other Comprehensive Income</b>					
	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
	Tax relating to the items not reclassified to P&L	0.00	0.00	0.00	0.00	0.00
18	<b>Total Comprehensive Income for the period</b>	<b>33.79</b>	<b>14.76</b>	<b>13.92</b>	<b>103.68</b>	<b>47.11</b>
17	<b>Details of equity share capital:</b>					
	Paid-up equity share capital	1057.71	1057.71	1057.71	1057.71	1057.71
	Face value of equity share capital	10	10	10	10	10
18	<b>Reserves excluding revaluation reserves</b>				<b>1272.05</b>	<b>1168.37</b>
19	<b>Earnings per equity share</b>					
	Basic earnings/loss per share from continuing and discontinued operations	0.00	0.00	0.00	0.98	0.45
	Diluted earnings / loss per share from continuing and discontinued operations	0.00	0.00	0.00	0.98	0.45

For Balaji Agro Oils Limited

  
Joint Managing Director

**BALAJI AGRO OILS LIMITED(CIN:L15143AP1994PLC017454)**  
**REGDOFF:742-19,OLD CHECKPOST CENTRE,KRISHNA NAGAR,VIJAYAWADA-520007**  
**SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE YEAR ENDED 31st MARCH 2021**

Rs. in Lakhs

Sno	Particulars	Quarter Ended			Year ended	
		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
		Audited	Unaudited	Audited	Audited	Audited
1	<b>Segment Revenue</b>					
	(a) Solvent Extraction Division	1859.84	1123.36	1634.39	6554.76	6766.49
	(b) Power Division	489.15	319.17	485.04	1549.69	1385.08
	(c) Steel division	476.93	228.16	296.47	873.65	849.52
	(d) Rice Division	140.18	-	-	140.18	-
	<b>Total Revenue</b>	<b>2966.10</b>	<b>1670.69</b>	<b>2415.90</b>	<b>9118.28</b>	<b>9001.09</b>
	Less :intersegment Revenue	195.65	66.11	94.33	314.79	244.28
	<b>Net Total Revenue</b>	<b>2770.45</b>	<b>1604.58</b>	<b>2321.57</b>	<b>8803.49</b>	<b>8756.81</b>
2	<b>Segment Results</b>					
	(a) Solvent Extraction Division	60.25	36.09	51.46	150.48	126.14
	(b) Power Division	77.60	(15.05)	32.09	81.59	40.14
	(c) Steel division	(16.98)	(6.28)	-48.02	(42.30)	-97.56
	(d)Rice Division	(49.35)	-	-	(49.35)	-
	<b>Total</b>	<b>71.52</b>	<b>14.76</b>	<b>35.53</b>	<b>140.42</b>	<b>68.72</b>
	Unallocated Expenditure	0.00	0	0	0	0
	<b>Profit before tax</b>	<b>71.52</b>	<b>14.76</b>	<b>35.53</b>	<b>140.42</b>	<b>68.72</b>
	Provision for tax	23.96	0	17.18	23.96	17.18
	Deferred Tax	12.78	0	4.43	12.78	4.43
	<b>Net Profit</b>	<b>34.78</b>	<b>14.76</b>	<b>13.92</b>	<b>103.68</b>	<b>47.11</b>
3	<b>segment Assets</b>					
	(a) Solvent Extraction Division	3236.99	2859.91	1993.04	3236.99	1993.04
	(b) Power Division	2018.40	1879.28	1616.86	2018.40	1616.86
	(c) Steel division	470.03	462.90	452.35	470.03	452.35
	(d)Rice Division	828.37	757.81	-	828.37	-
	<b>Total</b>	<b>6553.79</b>	<b>5959.90</b>	<b>4062.25</b>	<b>6553.79</b>	<b>4062.25</b>
	Less :intersegment Assets	1031.40	1453.77	559.72	1031.40	559.72
	<b>Net Segment Assets</b>	<b>5522.39</b>	<b>4506.13</b>	<b>3502.53</b>	<b>5522.39</b>	<b>3502.53</b>
4	<b>segment Liabilities</b>					
	(a) Solvent Extraction Division	2206.77	1873.48	1096.84	2206.77	1096.84
	(b) Power Division	553.19	484.71	222.57	553.19	222.57
	(c) Steel division	543.05	518.94	483.07	543.05	483.07
	(d) Rice Division	877.73	757.81	-	877.73	-
	<b>Total</b>	<b>4180.74</b>	<b>3634.94</b>	<b>1802.49</b>	<b>4180.74</b>	<b>1802.49</b>
	Less :intersegment Liabilites	1031.40	1453.77	559.72	1031.40	559.72
	<b>Net Segment Liabilites</b>	<b>3149.34</b>	<b>2181.17</b>	<b>1242.76</b>	<b>3149.34</b>	<b>1242.76</b>
5	<b>Capital Employed</b>					
	(a) Solvent Extraction Division	1030.22	986.43	896.20	1030.22	896.20
	(b) Power Division	1465.21	1394.57	1394.29	1465.21	1394.29
	(c) Steel division	-73.02	-56.04	-30.72	-73.02	-30.72
	(d) Rice Division	-49.36	-	-	-49.36	-
	<b>Total</b>	<b>2373.05</b>	<b>2324.96</b>	<b>2259.77</b>	<b>2373.05</b>	<b>2259.77</b>

**Notes:**

1. The above audited results for the year ended 31st March 2021 were reviewed by the audit Committee and approved by the Board of Directors at their meeting held on 30-06-2021

2. The Limited review of audited financial results for the year ended 31st March 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: 30-06-2021

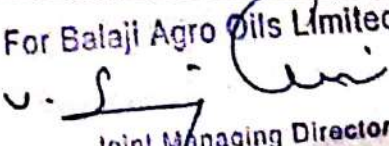
For Balaji Agro Oils Limited  
  
 Joint Managing Director

ANNEXURE IX

Statement of Assets and Liabilities For the Year Ended 31-03-2021

Standalone / Consolidated Statement of Assets and Liabilities	As at Year end 31-03-2021 (Audited)	As at Year end 31-03-2020 (Audited)
Particulars		
<b>A EQUITY AND LIABILITIES</b>		
1 Shareholders' funds		
(a) Share capital	105770950	105770950
(b) Reserves and surplus	127205078	116836862
(c) Money received against share warrants		
Sub-total - Shareholders' funds	232976028	222607812
2. Share application money pending allotment	0	0
3. Minority interest *	0	0
4. Non-current liabilities		
(a) Long-term borrowings	142193179	6834107
(b) Deferred tax liabilities (net)	4277804	2999741
(c) Other long-term liabilities	0	0
(d) Long-term provisions	0	0
Sub-total - Non-current liabilities	146470983	9833848
5. Current liabilities		
(a) Short-term borrowings	147565468	104219987
(b) Trade payables	2950901	1795916
(c) Other current liabilities	19874024	10078792
(d) Short-term provisions	2343879	1072077
Sub-total - Current liabilities	172734272	117166772
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>552181283</b>	<b>349608432</b>
<b>B ASSETS</b>		
1. Non-current assets		
(a) Fixed assets	125585005	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	1113190	487581
(f) Other non-current assets		
Sub-total - Non-current assets	127233695	53576830
2 Current assets		
(a) Current investments		
(b) Inventories	94002895	86910561
(c) Trade receivables	237092525	179613457
(d) Cash and cash equivalents	72558948	7431386
(e) Short-term loans and advances	2086794	2928034
(f) Other current assets	19206426	19148164
Sub-total - Current assets	424947588	296031602
<b>Total -Assets</b>	<b>552181283</b>	<b>349608432</b>

Date: 30-06-2021  
Place: Vijayawada

For Balaji Agro Oils Limited  
  
Joint Managing Director

**CASH FLOW STATEMENT FOR THE PERIOD ENDED 31TH MARCH, 2021**

	Year ended 31st March, 2021		Year ended 31st March, 2020	
	Rs.		Rs.	
<b>A) Cash flow arising from Operating Activities</b>				
Net Profit before tax as per Profit and Loss Account		14,041,936		6,872.28
Add/(Less):				
Profit on sale of assets		-		-
Interest Income		(145,069)		(11,523)
Loss on sale of Investment in Joint Venture		-		-
Provision for doubtful debts		-		-
Depreciation		5,445,164		4,590,718
Interest and finance Charges (Net)		12,043,082		10,167,185
		<u>17,343,177</u>		<u>14,746,381</u>
<b>Operating Cash Profit Before Working Capital changes</b>		<b>31,385,113</b>		<b>21,618.66</b>
<b>Changes in working capital</b>				
(Increase)/Decrease in Inventories		(7,092,334)		23,331,687
(Increase)/Decrease in Trade Receivables		(57,479,068)		(20,325,472)
(Increase)/Decrease in Other current assets		(110,040)		(154,118)
(Increase)/Decrease in Loans and Advances		841,240		5,755,231
(Increase)/(Decrease in Trade and other payables		3,115,273		2,748,496
		<u>(60,724,929)</u>		<u>11,355,821</u>
<b>Less: Direct Taxes paid (Net of Refund)</b>		<b>(1,743,221)</b>		<b>(1,602,954)</b>
<b>Net Cash inflow in the course of operating activities (A)</b>		<b><u>(31,083,037)</u></b>		<b><u>31,371.53</u></b>
<b>B. Cash flow arising from Investing Activities</b>				
<b>Inflow</b>				
Sale of Fixed Assets		40,000		
Interest income		145,069		11,523
		<u>185,069</u>		<u>11,523</u>
<b>Outflow</b>				
Investment in Joint venture		-		-
Sale of Investment in Joint Venture		-		-
Purchase of fixed assets		(78,478,422)		(269,073)
		<u>(78,478,422)</u>		<u>(269,073)</u>
<b>Net Cash outflow in the course of investing activities (B)</b>		<b><u>(78,293,353)</u></b>		<b><u>(257,551)</u></b>
<b>C. Cash flow from Financing Activities</b>				
<b>Inflow</b>				
Receipt of allotment money		-		-

Increase in Working Capital Loan from a Bank	43,345,481	(12,764,893)	
Outflow			
Repayment of Term Loan	(3360847)	(4,769,030)	(12,764,893)
Interest paid	(12,043,082)	(10,167,185)	
		(15,403,929)	(14,936,215)
Net cash outflow in the course of Financing activities (C)		174,503,952	(27,701,108)
Net Increase/(Decrease) in Cash/Cash equivalents (A+B+C)		65,127,562	3,412,87
Add: Balance at the beginning of the year		7,431,386	4,018,50
Cash/Cash equivalent at the close of the year		72,558,948	7,431,38

For Balaji Agro Oils Limited

  
Joint Managing Director

**INDEPENDENT AUDITOR'S REPORT**

To  
The Board of Directors  
**Balaji Agro Oils Limited**

Report on the audit of the Financial Results

**Opinion**

I have audited the accompanying quarterly financial results of **M/s.Balaji Agro Oils Limited** for the quarter ended 31st March, 2021 and the year to date results for the period from 01.04.2020 to 31.03.2021 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In my opinion and to the best of my information and according to the explanations given to me these financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit/loss and other comprehensive income and other financial information for the quarter ended 31.03.2021 as well as the year to date results for the period from 01.04.2020 to 31.03.2021.

**Basis for Opinion**

I have conducted my audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). My responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of my report. I am independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to my audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and I have fulfilled my other ethical responsibilities in accordance with these requirements and the Code of Ethics. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

My opinion is not modified in respect of this matter.

**Management's Responsibilities for the Financial Results:**

These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of





## CHARTERED ACCOUNTANT

the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' 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. This responsibility also 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 financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the 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 the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Financial Results**

My objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my 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 these financial results.

As part of an audit in accordance with SAs, I exercise professional judgment and maintain professional skepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the 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 my 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, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- 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 Company's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my 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 financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

I 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 I identify during my audit.

I also provide those charged with governance with a statement that I 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 my independence, and where applicable, related safeguards.

Place: Vijayawada  
Date: 30<sup>th</sup> June, 2021



**Polavarapu Janardhan**  
**Chartered Accountant**  
ICAI M.No: 026498  
UDIN: 21026498AAAAAK9844

**Independent Auditor's certificate on Corporate Governance**

To The Members of Balaji Agro Oils Limited

1. I, Polavarapu Janardhan, Chartered Accountant, the Statutory Auditor of Balaji Agro Oils Limited ("the Company"), have examined the compliance of conditions of Corporate Governance by the Company, for the year ended on 31 March 2021, as stipulated in regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and para C and D of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("SEBI Listing Regulations").

**Management's Responsibility**

2. The compliance of conditions of Corporate Governance is the responsibility of the Management. This responsibility includes the design, implementation and maintenance of internal control and procedures to ensure the compliance with the conditions of the Corporate Governance stipulated in the SEBI Listing Regulations.

**Auditor's Responsibility**

3. My responsibility is limited to examining the procedures and implementation thereof, adopted by the Company for ensuring compliance with the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.
4. I have examined the books of account and other relevant records and documents maintained by the Company for the purposes of providing reasonable assurance on the compliance with Corporate Governance requirements by the Company.
5. I have carried out an examination of the relevant records of the Company in accordance with the Guidance Note on Certification of Corporate Governance issued by the Institute of the Chartered Accountants of India (the ICAI), the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013, in so far as applicable for the purpose of this certificate and as per the Guidance Note on Reports or Certificates for Special Purposes issued by the ICAI which requires that I comply with the ethical requirements of the Code of Ethics issued by the ICAI.
6. I have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.



**Opinion**

7. Based on my examination of the relevant records and according to the information and explanations provided to me and the representation provided by the Management, I certify that the Company has complied with the conditions of Corporate Governance as stipulated in regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and para C and D of Schedule V<sup>a</sup> of the SEBI Listing Regulations during the year ended March 31, 2021
8. I state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

Place: Vijayawada

Date : 30<sup>th</sup> June, 2021



*Polav*

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

ICAI M.No: 26498

UDIN: 21026498AAAAAK9844



# Balaji Agro Oils Limited

30<sup>th</sup> June, 2021

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

Respected Sir,

**Sub: Non-Applicability of Statement for Deviation(s) or Variation(s) under Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

**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 Company has not raised any funds through Public Issue, Rights Issue, Preferential Issue, QIP etc. during the quarter ended March 31, 2021. Accordingly, submitting herewith Nil / Not Applicable Statement of Deviation & Variation for the quarter ended March 31, 2021.

This is for your information and records.

Thanking You,

Yours faithfully,  
For BALAJI AGRO OILS LIMITED

(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

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