BALAJI AGRO OILS LIMITED

Regd. Office: 74-2-19, Old Check Post Centre,
Krishna Nagar, Vijayawada – 520007.

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 32nd Annual General Meeting of the Members of **Balaji Agro Oils Limited** is scheduled to be held on Wednesday, the 30th day of September, 2026 at 11.00 AM at the Registered Office of the Company situated at Door No. 74-2-19, Old Check Post Centre, Krishna Nagar, Vijayawada - 520007, to transact the following Business:

Ordinary Business:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March 2026, together with the reports of the Board of Directors and Auditors thereon.

2. To appoint a Director in place of Smt. Valluripalli Sangeetha (DIN - 07437197) who retires by rotation and being eligible offers herself for re-appointment.

Special Business:

3. **To ratify the remuneration of Cost Auditors .**

   To consider and if thought fit, to pass with or without modification(s) the following resolution as an ordinary Resolution:

   "**RESOLVED THAT** pursuant to section 148(3) of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014 including any statutory modification(s) or re-enactment(s) thereof for the time being in force and pursuant to the recommendation of the Audit Committee, a remuneration of Rs. 50,000/- (Rupees Fifty Thousand Only) per annum in addition to XBRL Conversion Charges and out of pocket expenses payable to M/s. Jithendra & Co., Practicing Cost Accountants (Firm Registration No. 101947), appointed as the Cost Auditor by the Board of Directors of the Company to conduct audit of cost records of the Company for the financial year 2026-27, be and is hereby ratified."

   "**RESOLVED FURTHER THAT** the Board of Directors, Key Managerial Personnel and any other person authorized by the Board of Directors of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed necessary to give effect to this resolution."

4. **Ratification of Re-appointment of Sri. Vallabhaneni Venkataramaiah (DIN – 00227548) as the Chairman-cum-Non Executive Director of the Company.**

To consider and if thought fit, to pass the following resolution as a Special Resolution:

"**RESOLVED THAT** pursuant to the provisions of Section 197, 198 and all other applicable provisions of the Companies Act, 2013 and the Rules made thereunder and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and based on the recommendation of Nomination and Remuneration Committee and the Board of Directors, consent of the Members be and is hereby accorded to the re-appointment of Sri V. Venkataramaiah (DIN-00227548) as **Chairman-cum-Non Executive Director** of the Company for a period of 5 (five) years with effect from July 1, 2024 at a remuneration of Rs. 75,000/- (Rupees Seventy Five Thousand Only) per month and the Board be sanctioned with an authority to alter and vary the terms and conditions of the said re-appointment and / or agreement in such manner as may be agreed to between the Board of Directors and Sri V. Venkataramaiah".

"**RESOLVED FURTHER THAT** the total overall managerial remuneration payable to all the directors of the Company in any financial year shall not exceed the limits prescribed under Section 197 and other applicable provisions of the Act".

"**RESOLVED FURTHER THAT** the Board of Directors, Key Managerial Personnel and any other person authorized by the Board of Directors of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed necessary to give effect to this resolution."

5. **Ratification of Re-appointment of Sri V. Suraj Kumar (DIN - 00227368) as a Joint Managing Director**

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

"**RESOLVED THAT** pursuant to recommendation of the Board, Nomination & Remuneration Committee, and subject to the provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification or re-enactment thereof) read with Schedule V of the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Articles of Association of the Company and based on the recommendation of Nomination and Remuneration Committee and the Board of Directors, consent of the Members be and is hereby accorded to the re-appointment of Sri V. Suraj Kumar (DIN - 00227368), as a Joint Managing Director of the Company for a period of 5 (five) years with effect from July 1, 2024 at a remuneration of Rs. 3,00,000/- (Rupees Three Lakhs Only) per month with the same perquisites and upon the same terms and conditions to which he was entitled to before the re-appointment and the Board be sanctioned with an authority to alter and vary the terms and conditions of the said re-appointment and / or agreement in such manner as may be agreed to between the Board of Directors and Sri V. Suraj Kumar."

"**RESOLVED FURTHER THAT** the remuneration payable to Sri V. Suraj Kumar, shall not exceed the overall ceiling of the total managerial remuneration as provided under Section 197 of the Companies Act, 2013 or such other limits as may be prescribed from time to time."

"**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolution."

6. **Ratification of Re-appointment of Sri V. Balaji (DIN - 00227309) as a Joint Managing Director**

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

"**RESOLVED THAT** pursuant to recommendation of the Board, Nomination & Remuneration Committee, and subject to the provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification or re-enactment thereof) read with Schedule V of the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Articles of Association of the Company and based on the recommendation of Nomination and Remuneration Committee and the Board of Directors, consent of the Members be and is hereby accorded to the re-appointment of Sri V. Balaji (DIN - 00227309), as a Joint Managing Director of the Company for a period of 5 (five) years with effect from July 1, 2025 at a remuneration of Rs. 3,00,000/- (Rupees Three Lakhs Only) per month with the same perquisites and upon the same terms and conditions to which he was entitled to before the re-appointment and the Board be sanctioned with an authority to alter and vary the terms and conditions of the said re-appointment and / or agreement in such manner as may be agreed to between the Board of Directors and Sri V. Balaji."

"**RESOLVED FURTHER THAT** the remuneration payable to Sri V. Balaji, shall not exceed the overall ceiling of the total managerial remuneration as provided under Section 197 of the Companies Act, 2013 or such other limits as may be prescribed from time to time."

"**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolution."

7. **Appointment of Sri. Srirama Chandra Sekhara Rao Rebba (DIN - 02912834) as an Independent Director**

"**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Sri. Srirama Chandra Sekhara Rao Batchu (DIN - 02011838) who has been appointed as an Additional Director in the capacity of Independent Director of the Company by the Board of Directors effective 31st August, 2025 in terms of Section 161 of the Companies Act, 2013, and whose appointment as an Independent Director is recommended by the Nomination and Remuneration Committee and the Board of Directors of the Company and in respect of whom the Company has received a notice in writing from a Member proposing his candidature for the office of Director pursuant to Section 160 of the Companies Act, 2013, be and is hereby appointed as an Independent Director of the Company for a period of five years with effect from 31st August, 2025 to 30th August, 2030, not subject to retirement by rotation, upon such remuneration as may be determined by the Board of Directors of the Company from time to time within the overall limits of remuneration under the Companies Act, 2013."

"**RESOLVED FURTHER THAT** the Board of Directors, Key Managerial Personnel and any other person authorized by the Board of Directors of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed necessary to give effect to this resolution."

8. **Appointment of Sri. Sai Prasad Chalasani (DIN - 12915285) as an Independent Director**

To consider and if thought fit to pass with or without modification(s) the following resolution as a Special Resolution:

"**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Sri. Sai Prasad Chalasani (DIN - 12915285) who has been appointed as an Additional Director in the capacity of Independent Director of the Company by the Board of Directors effective 31st August, 2025 in terms of Section 161 of the Companies Act, 2013, and whose appointment as an Independent Director is recommended by the Nomination and Remuneration Committee and the Board of Directors of the Company, and in respect of whom the Company has received a notice in writing from a Member proposing his candidature for the office of Director pursuant to Section 160 of the Companies Act, 2013, be and is hereby appointed as an Independent Director of the Company for a period of five years with effect from 31st August, 2025 to 30th August, 2030, not subject to retirement by rotation, upon such remuneration as may be determined by the Board of Directors of the Company from time to time within the overall limits of remuneration under the Companies Act, 2013."

"**RESOLVED FURTHER THAT** the Board of Directors, Key Managerial Personnel and any other person authorized by the Board of Directors of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things as may be deemed necessary to give effect to this resolution."

9. **Appointment of Sri. Anne Venkata Vijaya Kumar (DIN - 11915274) as an Independent Director**

To consider and if thought fit to pass with or without modification(s) the following resolution as a Special Resolution:

"**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Anne Venkata Vijaya Kumar (DIN - 11915274) who has been appointed as an Additional Director in the capacity of Independent Director of the Company by the Board of Directors effective 31st August, 2025 in terms of Section 161 of the Companies Act, 2013, and whose appointment as an Independent Director is recommended by the Nomination and Remuneration Committee and the Board of Directors of the Company and in respect of whom the Company has received a notice in writing from a Member proposing his candidature for the office of Director pursuant to Section 160 of the Companies Act, 2013, be and is hereby appointed as an Independent Director of the Company for a period of five years with effect from 31st August, 2025 to 30th August, 2030, not subject to retirement by rotation, upon such remuneration as may be determined by the Board of Directors of the Company from time to time within the overall limits of remuneration under the Companies Act, 2013."

"**RESOLVED FURTHER THAT** the Board of Directors, Key Managerial Personnel and any other person authorised by the Board of Directors of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things as may be deemed necessary to give effect to this resolution."

10. **Ratification of Re-designation of Sri. Vallabhaneni Sri Venkat (DIN - [illegible]) as Whole-time Director and remuneration.**

To consider and if thought fit, to pass with or without modification(s) the following resolutions as a special resolution:

"**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Schedule V to the Act, including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force, and subject to the provisions of the Articles of Association of the Company, and based on the recommendation of the Nomination and Remuneration Committee and the approval of the Board of Directors at their respective meetings held on 14th November, 2025, the consent of the Members of the Company be and is hereby accorded for ratification of the re-designation of Sri. Vallabhaneni Sri Venkat as Whole-time Director of the Company for a period of five (5) years with effect from 1st December, 2025.

and for payment of remuneration of Rs. 2,00,000/- (Rupees Two Lakhs only) per month with effect from 1st December, 2025, on such terms and conditions as approved by the Board of Directors, subject to the provisions of the Act and Schedule V thereto.

"RESOLVED FURTHER THAT the remuneration payable to Sri. Vallabhaneni Sri Venkat (DIN - 10832961) shall not exceed the overall ceiling of the total managerial remuneration as provided under Section 197 of the Companies Act, 2013 or such other limits as may be prescribed from time to time."

"RESOLVED FURTHER THAT the Board of Directors, Key Managerial Personnel and any other person authorized by the Board of Directors of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed necessary to give effect to this resolution."

By Order of the Board
For BALAJI AGRO OILS LIMITED

Sd/-
SRIDEVI CHINTADA
COMPANY SECRETARY
ACS 34261

Place: Vijayawada
Date: 31 st August, 2026

Notes

1. In accordance with the Provisions of Section 102 of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, an Explanatory Statement in respect of items of Special Business, is annexed.

2. A Member entitled to attend and vote at a Meeting is entitled to appoint one or more Proxies to attend and vote on a poll on his behalf and such proxy need not be a Member of the Company. A Proxy Form is enclosed herewith. Proxy Form in order to be effective, duly completed, must be received by the Company at the Registered Office not less than 48 hours before the time fixed for the Meeting.

3. Members / proxies are requested to bring with them the Attendance slip sent along with the Annual Report duly completed and signed and hand it over at the entrance.

4. The relevant details as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in respect of persons seeking appointment/ re-appointment as Directors at the Annual General Meeting is annexed hereto.

5. Pursuant to Sec.91 of the Companies Act, 2013 and Regulation 42 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Register of Members and Share Transfer Books of the Company will remain closed for 7 days i.e. from <u>24.09.2026 to 30.09.2026</u> (both days inclusive).

6. Non-resident Indian Shareholders are requested to inform us immediately the changes in Residential status on return to India for permanent settlement the particulars of Bank NRE Account, if not furnished earlier.

7. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company / XL Softech Systems Ltd.

8. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.

9. Members desiring any information on the financial statements at the Annual General Meeting are requested to write to the Company at least seven days in advance so as to enable the Company to keep the information ready.

10. Members are requested to quote Folio Number/ Client ID No in all correspondence. Members are requested to update their Email ID with their respective depository participant and with the Company's Registrar and Transfer Agents.

11. As the Company's equity shares are compulsorily traded in demat mode, shareholders holding shares in physical form are requested to dematerialize the same.

12. In accordance with the MCA's "Green Initiative in Corporate Governance" allowing companies to share documents with its shareholders in the electronic mode and related amendments to the Listing Agreement with the Stock Exchanges, the Company is sharing all documents with shareholders in the electronic mode, wherever the same has been agreed to by the shareholders. Shareholders are requested to support this green initiative by registering/updating their e-mail addresses for receiving electronic communications.

13. **E-VOTING**

Pursuant to Section 108 of the Companies Act, 2013 read with relevant Rules of the Act and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide the facility the members to exercise their right to vote by electronic means.

The e-voting period will commence at 10:00 a.m. on **25th September, 2026** and will end at 5:00 p.m. on **29th September, 2026**. The Company has appointed Mr. Mahesh Gandhi (FCS No. 7120, CP No. 7160), Practicing Company Secretary to act as the Scrutinizer to scrutinize the voting and remote e-voting process (including the ballot form received from the members who do not have access to the e-voting process) in a fair and transparent manner. The members desiring to vote through electronic mode may refer to the detailed procedure on e-voting given hereinafter.

The e-voting facility is available at the link:

EVSN (e-voting Sequence Number)	Commencement of e-voting	End of e-voting
[illegible]	25-09-2026	29-09-2026

Members have an option to vote either through e-voting or through physical ballot form. If a member has opted for e-voting, then he/she should not vote by physical ballot also and vice versa. However, in case members cast their vote both via physical ballot and e-voting then e-voting shall prevail and voting done through physical ballot shall be treated as invalid. The Company has signed an agreement with CDSL for facilitating e-voting.

The Scrutinizer shall, immediately after the conclusion of voting at the Annual General meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two (2) witnesses not in the employment of the Company and make, not later than three (3) days of conclusion of the meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman and/or Managing Director or a person authorized by him in writing who shall counter sign the same.

The results declared along with the Scrutinizer's Report will be placed on the website of Company, CDSL and communicated to Stock Exchange where the shares are listed.

14. The instructions for members for voting electronically are as under:

The voting period begins on Friday, the **25th September, 2026** at 10:00 a.m. and ends on Tuesday, the **29th September, 2026** at 5:00 p.m. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of **23.09.2026**, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

Shareholders who have already voted through e-voting prior to the meeting date would not be entitled to vote at the meeting venue.

(i) The shareholders should log on to the e-voting website www.evotingindia.com.
(ii) Click on Shareholders.
(iii) Now Enter your User ID
a. For CDSL: 16 digits beneficiary ID,
b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
(iv) Next enter the Image Verification as displayed and Click on Login.
(v) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any Company, then your existing password is to be used.
(vi) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form

PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login. If both the details are not recorded with the depository or Company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

(vii) After entering these details appropriately, click on "SUBMIT" tab.

(viii) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(x) Click on the EVSN for the relevant Balaji Agro Oils Limited on which you choose to vote.

(xi) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xiii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xvi) If a demat account holder has forgotten the login password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xvii) Shareholders can also cast their vote using CDSL's mobile app m-voting available for android based mobiles. The m-voting app can be downloaded from google play store. Iphone and windows phone users can download the app from app store and the windows phone store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.

(xviii) **Note for Non – Individual Shareholders and Custodians**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporate.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favor of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

EXPLANATORY STATEMENT

PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

The following statement sets out all the material facts relating to the special business mentioned in the accompanying Notice:

Item No. 3:

To ratify the remuneration to the Cost Auditor:

The Board of your Company has, on the recommendation of the Audit Committee, approved the appointment of M/s. [illegible] & Co., Practicing Cost Accountants (Firm Registration No. [illegible]) as the Cost Auditors of the Company to conduct cost audit in respect of "edible oil" manufactured by the Company for the financial year ended 2026-27 at a remuneration of Rs. 50,000/- (Rupees Fifty Thousand Only) per annum in addition to XBRL Conversion Charges and out of pocket expenses.

In accordance with the provisions of section 148 of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, remuneration payable to the Cost Auditor is required to be ratified by the shareholders of the Company.

None of the Directors or Key Managerial Personnel of the Company and their relatives is interested in this resolution.

Item No. 4:

Re-appointment of Sri. Vallabhaneni Venkatramaiah (DIN – 00027548) as the Chairman-cum-Non Executive Director of the Company:

As per the provisions of Section 197 of the Companies Act, 2013 (Act), except with the approval of the Company in General Meeting by a special resolution, the payment of remuneration to Non-Executive Directors shall not exceed 1% of the net profits of the Company, in case the Company has a Managing or Whole-time Director.

The Ministry of Corporate Affairs has on March 18, 2021, notified certain amendments to the provisions of Companies Act, 2013 which allows payment of remuneration to the Non-Executive Directors, including Independent Directors (referred as "NEDs") in the event of no profits or inadequate profits in any financial year. The said remuneration can be in addition to the sitting fees paid to NEDs for attending the meetings of the Board or Committees or reimbursement of expenses, if any. Schedule V has also been amended suitably to include enabling provisions and limits for allowing payment of remuneration to the NEDs in the event of no profit or inadequate profit. Prior to this amendment, a company making losses or inadequate profits could not remunerate the NEDs.

For the financial year ended on March 31, 2026, the Company did not have adequate profits in accordance with section 198 of the Companies Act 2013. Pursuant to the said amendments and based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors have at their meeting held on May 30, 2026, approved the payment of remuneration to

Sri. Venkataramaiah Vallabhaneni with effect from July 1, 2026 for a period of 5 years, subject to the approval of the shareholders by way of a special resolution. It is proposed that the same terms of remuneration be continued for his future tenure, subject to recommendations and modifications by the Nomination and Remuneration Committee.

The details of Sri Venkataramaiah Vallabhaneni and other information as required under Schedule V (Part II) (Section II) of the Companies Act, 2013, are stated separately hereunder. The remuneration proposed by the Board as stated in item no. 4 is after considering time spent by him for the Company, his valuable guidance for various business initiatives and for Board's decision making. Sri Venkataramaiah Vallabhaneni and their relatives are interested, financially or otherwise, with regard to their respective remuneration, in the resolution as set out in Item No. 4 of the Notice. Sri Balaji Vallabhaneni, Sri Suraj Kumar Vallabhaneni, Smt Sangeetha Vallabhaneni and Sri. Sri Venkat Vallabhaneni, being relatives of Sri Venkataramaiah Vallabhaneni, interested in the said resolution. Save and except the above, none of the other Directors / Key Managerial Personnel of the Company/their relatives are, in any way, financially or otherwise, concerned or interested in the aforesaid resolution. Your Directors recommend the resolution set out at Item No. 4 of the accompanying Notice for the approval of the Members by way of a special resolution.

I. STATEMENT OF INFORMATION REQUIRED TO BE DISCLOSED UNDER SCHEDULE V (PART II) (SECTION II) OF THE COMPANIES ACT, 2013 IS AS FOLLOWS:

1. Nature of Industry	The Company is engaged in the business of solvent extraction, power generation, and manufacture of steel ingots and operation of rice mill.
2. Date or expected date of commencement of commercial production	The Company was incorporated under the Companies Act, 1956 on 06th May, 1994.
3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not applicable
4. Financial performance based on given indicators	Financial performance as per audited financial results for the year ended 31st March, 2025: Revenue from operations: Rs. [illegible] lakhs Total Expenditure: Rs. [illegible] lakhs Net Profit Before Tax Rs. [illegible] lakhs and After Tax Rs. [illegible] lakhs
5. Foreign Investment Collaborations, if any	Not applicable

II. INFORMATION ABOUT THE NON-EXECUTIVE DIRECTOR

1. Background details	Refer brief profile below
2. Past remuneration	Rs. 75,000/- per month
3. Recognition or awards	Not applicable
4. Job profile and his suitability	The Company has, under the leadership of Sri.

	Venkatramaiah Vallabhaneni has diversified its business into Solvent Extractions, Power Generation, Manufacture of Steel ingots and operation of Rice Mills. He has over 3 decades of experience in Rice Milling, Solvent Extraction and Horticulture. He brought tremendous value to the Company over the past several years with his expertise and experience.
5. Remuneration proposed:	No change is proposed.
6. Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person:	Taking into consideration the size of the Company, the profile of the appointee, the responsibilities shouldered by him and the industry benchmarks, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar senior level appointee in other companies.
7. Pecuniary relationship directly or indirectly with the Company, or relationship with the Managerial Personnel, if any:	He is holding [illegible] equity shares of the Company in his name and he is related to Sri. Sudhakar Vallabhaneni and Sri. Balaji Vallabhaneni who are also Promoters and Directors of the Company.

III. OTHER INFORMATION:

1. Reasons of loss or inadequate profits:

One of the steel divisions of the Company was operated only for a limited number of days during the beginning of the financial year. During this period, the division incurred substantial losses due to the increase in operating costs and the sharp rise in raw material prices. Considering the continued increase in operating expenses and the adverse impact on the profitability of the division, the management took a prudent decision to discontinue the operations and close the unit in order to avoid further losses.

Similarly, the Power Plant was also temporarily shut down following the expiry of the Power Purchase Agreement with the Government. As the Company was unable to utilize the entire power generated for its own captive consumption in the absence of a valid power purchase arrangement, continued operation of the plant was not economically viable. Accordingly, the management decided to temporarily suspend the operations of the Power Plant until a suitable and commercially viable arrangement is established.

The other two divisions, namely the Solvent Division and Rice Division, are operating profitably with healthy margins and have demonstrated a consistent upward trend in turnover. Both divisions are performing satisfactorily and continue to contribute positively to the overall financial performance of the Company.

2. Steps taken or proposed to be taken for improvement:

The Company has initiated plans to set up a additional **dryer facility** to support and strengthen its Rice Mill operations, with a proposed investment of **Rs. [illegible] lacs**. The proposed facility is expected to improve the operational efficiency and overall performance of the Rice Division. Further, the availability of additional rice bran as a by-product will support the Company's **Rice Bran Oil Division**, thereby improving capacity utilization and contributing positively to the overall profitability of the Company.

3. Expected increase in productivity and profits in measurable terms:

The Company expects good production during the coming year. With the proposed installation of the dryer facility, the Company will be in a better position to procure and maintain adequate stock levels during the peak procurement season. This is expected to support higher turnover, better capacity utilization and improved profit margins.

BRIEF PROFILE/RESUME OF SRI VENKATARAMAIAH VALLABHANENI:

Sri V. Venkataramaiah is the chairman of the Group and he was little educated but got richest experience of more than three decades in Rice milling, Solvent and Pisciculture. He is one of the leading entrepreneurs in the district.

Item No. 3:

Re-appointment of Sri V. Suraj Kumar (DIN - 00227368) as a Joint Managing Director:

The Board of Directors of the Company ("the Board"), at its meeting held on 30th May 2026 has, subject to the approval of members, re-appointed Sri Suraj Kumar Vallabhaneni (DIN-00227368) as a Joint Managing Director for a period of 5 (five) years with effect from July 1, 2026, on terms and conditions including remuneration as recommended by the Nomination and Remuneration Committee of the Board.

It is proposed to seek members' approval for the re-appointment of Sri. Suraj Kumar Vallabhaneni as a Joint Managing Director, in terms of the applicable provisions of the Companies Act, 2013 ("the Act").

Broad particulars of the terms of re-appointment of Sri Suraj Kumar Vallabhaneni are as under:

(i) Salary : Rs. 1,10,000/- per month, with liberty to the Board of Directors to sanction any further increase but within the overall maximum limit of remuneration as mentioned hereinafter, as it may in its absolute discretion, determine.

(ii) Perquisites : In addition to the aforesaid Salary, Sri Suraj Kumar Vallabhaneni shall be entitled to perquisites like medical reimbursement, leave travel allowance, personal accident insurance, driver's salary performance linked incentive by whatever name called, etc. in accordance with the Rules of the Company, for the purposes of which limit perquisites shall be evaluated as per Income Tax Rules, wherever applicable, and in absence of any such Rule, perquisites shall be evaluated at actual cost.

However, the following shall not be included in the aforesaid perquisite limit :

a) Contribution to Provident Fund and Superannuation Fund up to 12% of basic salary and contribution to Gratuity Fund up to 5% of basic salary as defined in the Rules of the respective Funds, or up to such other limit as may be prescribed under the Income Tax Act, 1961 and the Rules there under for this purpose.

b) Gratuity at the rate not exceeding half a month's basic salary for each completed year of service, Gratuity payable at the time of retirement/cessation of service.

c) Encashment of unavailed leave as per the Rules of the Company at the time of retirement/ cessation of service.

d) Costs and expenses incurred by the Company in connection with transfer from one location to another as per the Rules of the Company.

e) Reimbursement of expenses incurred for business such as travelling, boarding and lodging, provision of car(s) while on business trips and communication expenses incurred for business purpose at residence shall be reimbursed at actual and not considered as perquisites.

(iii) Overall maximum limit of remuneration:

The overall managerial remuneration (including all components of remuneration above) payable to Sri Suraj Kumar Vallabhaneni shall be such amount as may be fixed by the board of directors from time to time on recommendation of nomination and remuneration committee but not exceeding Rs. 36.00 Lakhs per annum.

(iv) Minimum Remuneration: Notwithstanding anything contained herein, in the event of loss or inadequacy of profits in any financial year during the period of his re-appointment as a Joint Managing Director, Sri Suraj Kumar Vallabhaneni shall be entitled to a minimum remuneration as detailed herein above in (i) & (ii) (including the remuneration as may be approved by the Board of directors of the Company from time to time) but subject to overall maximum limit fixed as above in (iii). The aforementioned remuneration comprising salary, perquisites and benefits approved herein be continued to be paid as minimum remuneration to the Joint Managing Director, subject to applicable laws and such other approvals as may be necessary.

Sri Suraj Kumar Vallabhaneni has rich and varied experience in the Solvent Extraction Industry, Power Generation Industry and Manufacturing of Iron Ingots Industry and has been maintaining the Company for more than 20 years in positive phase. Your Directors consider that it would be appropriate and in the interest of the Company to continue to avail of his considerable expertise and to re-appoint him as a Joint Managing Director.

Sri Suraj Kumar Vallabhaneni shall not be liable to retire by rotation during the currency of his tenure as a Joint Managing Director. Subject to the superintendence, control and direction of the Board of Directors, Sri Suraj Kumar Vallabhaneni shall manage and conduct the business and affairs of the Company. Sri Suraj Kumar Vallabhaneni will not be entitled to any sitting fee for attending Meetings of the Board or of any Committee thereof.

The aforesaid reappointment and remuneration payable to Sri Suraj Kumar Vallabhaneni may be further varied, altered or modified, within the overall maximum limit of remuneration as fixed in (iii) above, as may be agreed to by the Board of Directors and Sri Suraj Kumar Vallabhaneni, in the light of any amendment/modification of the Companies Act or any re-enactment thereof or any other applicable law as prevailing or in such manner as may be required.

Section 197(1) of the Companies Act, 2013 inter alia provides that subject to the provisions of Schedule V to the Companies Act, 2013, a Company may pay to its Directors, including managing director, whole-time director and manager, remuneration exceeding 11% of net profits of the Company, after complying with the conditions of Schedule V.

Further, the second proviso to Sub section (1) of Section 197 inter alia provides that with the approval of shareholders in the General Meeting by way of special resolution, the remuneration payable to any one managing director; or whole-time director or manager may exceed five percent of the net profits of the company.

Based on the projections, it appears that the remuneration (including perquisites) proposed to be payable to Sri Suraj Kumar Vallabhaneni as determined above may exceed 5% of the net profits of the Company. Further, it may be likely that the Company may have a scenario wherein there is losses or inadequacy of profits as per the provisions of the Companies Act during his tenure of re-appointment as Joint Managing Director.

Accordingly, as a matter of abundant caution shareholders' approval is also being sought for payment of remuneration as mentioned in (i), (ii), (iii) and (iv) above as per the provisions of Companies Act, 2013. Accordingly, it is proposed to seek approval of shareholders by way of Special Resolution. Further, as a matter of abundant caution, pursuant to Schedule V of Companies Act, 2013, that provides the remuneration in excess of the limits for payment of managerial remuneration by Companies in case of loss or inadequacy of profits in any financial year and inter alia, requires members approval for payment of managerial remuneration to the managerial person for a period of not exceeding 3 years by way of special resolution, the Board recommends the resolution for your approval by way of special resolution contained in Item No. 5 of the Notice. The company has not committed any default in payment of dues to any bank or public financial institution or non-convertible debenture holders or any other secured creditor.

The information to be provided to the shareholders, as specified in Schedule V to the Companies Act, 2013 are as below:

STATEMENT OF INFORMATION REQUIRED TO BE DISCLOSED UNDER SCHEDULE V (PART II) (SECTION II) OF THE COMPANIES ACT, 2013 IS AS FOLLOWS:

1. Nature of Industry:	The Company is engaged in the business of solvent extraction, power generation, and manufacture of steel ingots and operation of rice mill.
2. Date or expected date of commencement of commercial production:	The Company was incorporated under the Companies Act, 1956 on 30th May, 1994.
3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in	Not applicable

the prospectus:	
4. Financial performance based on given indicators:	Financial performance as per audited financial results for the year ended 31st March, 2020: Revenue from operations: Rs. 14832.52 lakhs Total Expenditure: Rs. [illegible] lakhs Net Profit Before Tax: Rs. 184.33 lakhs and After Tax: Rs. 132.20 lakhs
5. Foreign Investment Collaborations, if any:	Not applicable

II. INFORMATION ABOUT THE EXECUTIVE DIRECTOR:

1. Background details:	Refer brief profile below
2. Past remuneration:	Rs. 3,00,000/- per month
3. Recognition or awards:	Not applicable
4. Job profile and his suitability:	The Company has, under the leadership of Sri. [illegible] Vallabhaneni has excelled in its business viz., Solvent Extractions, Power Generation, Manufacture of Steel Ingots and operation of Rice Mills. He has over 2 decades of rich and varied experience in the Company's business. He brought tremendous value to the Company over the past several years with his expertise and experience.
5. Remuneration proposed:	Rs. 3,00,000/- per month
6. Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person:	Taking into consideration the size of the Company, the profile of the appointee, the responsibilities shouldered by him and the industry benchmarks, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar senior level appointees in other companies.
7. Pecuniary relationship directly or indirectly with the Company, or relationship with the Managerial Personnel, if any:	He is holding [illegible] equity shares of the Company in his name and he is related to Sri. [illegible] Vallabhaneni, Sri. Balaji Vallabhaneni, Smt. [illegible] Vallabhaneni and Sri. [illegible] Vallabhaneni, who are also Promoters and Board of Directors of the Company.

III. Reasons of loss or inadequate profits:

One of the steel divisions of the Company was operated only for a limited number of days during the beginning of the financial year. During this period, the division incurred substantial losses due to the increase in operating costs and the sharp rise in raw material prices. Considering the continued increase in operating expenses and the adverse impact on the profitability of the division, the management took a prudent decision to discontinue the operations and close the unit in order to avoid further losses.

Similarly, the Power Plant was also temporarily shut down following the expiry of the Power Purchase Agreement with the Government. As the Company was unable to utilise the entire power generated for its own captive consumption in the absence of a valid power purchase arrangement, continued operation of the plant was not economically viable. Accordingly, the management decided to temporarily suspend the operations of the Power Plant until a suitable and commercially viable arrangement is established.

The other two divisions, namely the Solvent Division and Rice Division, are operating profitably with healthy margins and have demonstrated a consistent upward trend in turnover. Both divisions are performing satisfactorily and continue to contribute positively to the overall financial performance of the Company.

2. Steps taken or proposed to be taken for improvement:

The Company has initiated plans to set up a additional dryer facility to support and strengthen its Rice Mill operations, with a proposed investment of Rs. 300.00 Lacs. The proposed facility is expected to improve the operational efficiency and overall performance of the Rice Division. Further, the availability of additional rice bran as a by-product will support the Company's Rice Bran Oil Division, thereby improving capacity utilisation and contributing positively to the overall profitability of the Company.

3. Expected increase in productivity and profits in measurable terms:

The Company expects good production during the coming year. With the proposed installation of the dryer facility, the Company will be in a better position to procure and maintain adequate stock levels during the peak procurement season. This is expected to support higher turnover, better capacity utilisation and improved profit margins.

Item No. 5

Re-appointment of Sri V. Balaji (DIN: [illegible]) as a Joint Managing Director:

The Board of Directors of the Company ("the Board"), at its meeting held on [illegible] May 2025 has, subject to the approval of members, re-appointed Sri. Balaji Vallabhaneni (DIN: [illegible]) as a Joint Managing Director for a period of 5 (five) years with effect from July 1, 2026, on terms and conditions including remuneration as recommended by the Nomination and Remuneration Committee of the Board.

It is proposed to seek members' approval for the re-appointment of Sri. Balaji Vallabhaneni as a Joint Managing Director, in terms of the applicable provisions of the Companies Act, 2013 ("the Act").

Broad particulars of the terms of re-appointment of Sri. Balaji Vallabhaneni are as under:

(i) Salary : Rs. [illegible] per month, with liberty to the Board of Directors to sanction any further increase but within the overall maximum limit of remuneration as mentioned hereinafter, as it may in its absolute discretion, determine.

(ii) Perquisites : In addition to the aforesaid Salary, Sri [illegible] Vallabhaneni shall be entitled to perquisites like medical reimbursement, leave travel allowance, personal accident insurance, driver's salary, performance linked incentive by whatever name called, etc. in accordance with the Rules of the Company, for the purposes of which limit perquisites shall be evaluated as per Income

Tax Rules, wherever applicable, and in absence of any such Rule, perquisites shall be evaluated at actual cost.

However, the following shall not be included in the aforesaid perquisite limit :

a) Contribution to Provident Fund and Superannuation Fund up to 27% of basic salary and contribution to Gratuity Fund up to 5% of basic salary as defined in the Rules of the respective Funds, or up to such other limit as may be prescribed under the Income Tax Act, 1961 and the Rules there under for this purpose.

b) Gratuity at the rate not exceeding half a month's basic salary for each completed year of service, Gratuity payable at the time of retirement/cessation of service.

c) Encashment of unavailed leave as per the Rules of the Company at the time of retirement/ cessation of service.

d) Costs and expenses incurred by the Company in connection with transfer from one location to another as per the Rules of the Company.

e) Reimbursement of expenses incurred for business such as travelling, boarding and lodging, provision of car(s) while on business trips and communication expenses incurred for business purpose at residence shall be reimbursed at actual and not considered as perquisites.

(iii) Overall maximum limit of remuneration:

The overall managerial remuneration (including all components of remuneration above) payable to Sri. Balaji Vallabhaneni shall be such amount as may be fixed by the board of directors from time to time on recommendation of nomination and remuneration committee but not exceeding Rs. 36.00 Lakhs per annum.

(iv) Minimum Remuneration : Notwithstanding anything contained herein, in the event of loss or inadequacy of profits in any financial year during the period of his re-appointment as a Joint Managing Director, Sri. Balaji Vallabhaneni shall be entitled to a minimum remuneration as detailed herein above in (i) & (ii) (including the remuneration as may be approved by the board of directors of the Company from time to time) but subject to overall maximum limit fixed as above in (iii). The aforementioned remuneration comprising salary, perquisites and benefits approved herein be continued to be paid as minimum remuneration to the Joint Managing Director, subject to applicable laws and such other approvals as may be necessary.

Sri. Balaji Vallabhaneni has rich and varied experience in the Solvent Extraction Industry, Power Generation Industry and Manufacturing of Iron Ingots Industry and has been maintaining the Company for more than 20 years in positive phase. Your Directors consider that it would be appropriate and in the interest of the Company to continue to avail of his considerable expertise and to re-appoint him as a Joint Managing Director.

Sri. Balaji Vallabhaneni shall not be liable to retire by rotation during the currency of his tenure as a Joint Managing Director. Subject to the superintendence, control and direction of the Board of Directors, Sri. Balaji Vallabhaneni shall manage and conduct the business and affairs of the Company. Sri. Balaji Vallabhaneni will not be entitled to any sitting fee for attending Meetings of the Board or of any Committee thereof.

The aforesaid re- appointment and remuneration payable to Sri. Balaji Vallabhaneni may be further varied, altered or modified, within the overall maximum limit of remuneration as fixed in (iii) above, as may be agreed to by the Board of Directors and Sri. Balaji, in the light of any amendment/ modification of the Companies Act or any re- enactment thereof or any other applicable law as prevailing or in such manner as may be required.

Section 197(1) of the Companies Act, 2013 inter alia provides that subject to the provisions of Schedule V to the Companies Act, 2013, a Company may pay to its Directors, including managing director, whole-time director and manager, remuneration exceeding 11% of net profits of the Company, after complying with the conditions of Schedule V.

Further, the second proviso to Sub-section (1) of Section 197 inter alia provides that with the approval of shareholders in the General Meeting by way of special resolution, the remuneration payable to any one managing director, or whole-time director or manager may exceed five percent of the net profits of the company.

Based on the projections, it appears that the remuneration (including perquisites) proposed to be payable to Sri. Balaji Vallabhaneni as determined above may exceed 5% of the net profits of the Company. Further, it may be likely that the Company may have a scenario wherein there is Losses or inadequacy of profits as per the provisions of the Companies Act during his tenure of re-appointment as Joint Managing Director.

Accordingly, as a matter of abundant caution shareholders' approval is also being sought for payment of remuneration as mentioned in (i), (ii), (iii) and (iv) above as per the provisions of Companies Act, 2013. Accordingly, it is proposed to seek approval of shareholders by way of Special Resolution. Further, as a matter of abundant caution, pursuant to Schedule V of Companies Act, 2013, that provides the remuneration in excess of the limits for payment of managerial remuneration by Companies in case of loss or inadequacy of profits in any financial year and inter alia, requires members approval for payment of managerial remuneration to the managerial person for a period of not exceeding 3 years by way of special resolution, the Board recommends the resolution for your approval by way of special resolution contained in Item No. 3 of the Notice. The company has not committed any default in payment of dues to any bank or public financial institution or non-convertible debenture holders or any other secured creditor.

Sri. Balaji Vallabhaneni shall not be liable to retire by rotation during the currency of his tenure as a Joint Managing Director. Subject to the superintendence, control and direction of the Board of Directors, Sri. Balaji Vallabhaneni shall manage and conduct the business and affairs of the Company. Sri. Balaji Vallabhaneni will not be entitled to any sitting fee for attending Meetings of the Board or of any Committee thereof.

The aforesaid re - appointment and remuneration payable to Sri. Balaji Vallabhaneni may be further varied, altered or modified, within the overall maximum limit of remuneration as fixed in (iii) above, as may be agreed to by the Board of Directors and Sri. Balaji, in the light of any amendment/modification of the Companies Act or any re - enactment thereof or any other applicable law as prevailing or in such manner as may be required.

Section 197(1) of the Companies Act, 2013 inter alia provides that subject to the provisions of Schedule V to the Companies Act, 2013, a Company may pay to its Directors, including managing director, whole time director and manager, remuneration exceeding 11% of net profits of the Company, after complying with the conditions of Schedule V.

Further, the second proviso to Sub-section (1) of Section 197 inter-alia provides that with the approval of shareholders in the General Meeting by way of special resolution, the remuneration payable to any one managing director, or whole-time director or manager may exceed five percent of the net profits of the company.

Based on the projections, it appears that the remuneration (including perquisites) proposed to be payable to Sri. Balaji Vallabhaneni as determined above may exceed 5% of the net profits of the Company. Further, it may be likely that the Company may have a scenario wherein there is Losses or inadequacy of profits as per the provisions of the Companies Act during his tenure of re-appointment as Joint Managing Director.

Accordingly, as a matter of abundant caution shareholders' approval is also being sought for payment of remuneration as mentioned in (i), (ii), (iii) and (iv) above as per the provisions of Companies Act, 2013. Accordingly, it is proposed to seek approval of shareholders by way of Special Resolution. Further, as a matter of abundant caution, pursuant to Schedule V of Companies Act, 2013, that provides the remuneration in excess of the limits for payment of managerial remuneration by Companies in case of loss or inadequacy of profits in any financial year and inter alia, requires members approval for payment of managerial remuneration to the managerial person for a period of not exceeding 3 years by way of special resolution, the Board recommends the resolution for your approval by way of special resolution contained in Item No. 6 of the Notice. The company has not committed any default in payment of dues to any bank or public financial institution or non convertible debenture holders or any other secured creditor.

The information to be provided to the shareholders, as specified in Schedule V to the Companies Act, 2013 are as below:

STATEMENT OF INFORMATION REQUIRED TO BE DISCLOSED UNDER SCHEDULE V (PART II) (SECTION II) OF THE COMPANIES ACT, 2013 IS AS FOLLOWS:

I. General Information:

1. Nature of industry	The Company is engaged in the business of solvent extraction, power generation, and manufacture of steel ingots and operation of rice mill.
2. Date or expected date of commencement of commercial production	The Company was incorporated under the Companies Act, 1956 on [illegible].
3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not applicable
4. Financial performance based on given indicators	Financial performance as per audited financial results for the year ended [illegible]: Revenue from operations: Rs. [illegible] lakhs Total Expenditure: Rs. [illegible] lakhs Net Profit Before Tax Rs. [illegible] lakhs and After Tax Rs. 132.20 lakhs
5. Foreign investment Collaborations, if any	Not applicable

II. INFORMATION ABOUT THE EXECUTIVE DIRECTOR:

1. Background details	Refer brief profile below
2. Past remuneration	Rs. 1,20,000/- per month
3. Recognition or awards	Not applicable
4. Job profile and his suitability	The Company has, under the leadership of Sri. [illegible] has excelled in its business viz., Solvent Extractions, Power Generation, Manufacture of Steel Ingots and operation of Rice Mills. He has over 2 decades of rich and varied experience in the Company's business. He brought tremendous value to the Company over the past several years with his expertise and experience.
5. Remuneration proposed	Rs. 1,80,000/- per month

6. Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person:	Taking into consideration the size of the Company, the profile of the appointee, the responsibilities shouldered by him and the industry benchmarks, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar senior level appointees in other companies.
7. Pecuniary relationship directly or indirectly with the Company, or relationship with the Managerial Personnel, if any:	He is holding [illegible] equity shares of the Company in his name and he is related to Sri. [illegible] and Sri. [illegible], who are also Promoters and Board of Directors of the Company.

III. Other information:

1. Reasons of loss or inadequate profits:

One of the steel divisions of the Company was operated only for a limited number of days during the beginning of the financial year. During this period, the division incurred substantial losses due to the increase in operating costs and the sharp rise in raw material prices. Considering the continued increase in operating expenses and the adverse impact on the profitability of the division, the management took a prudent decision to discontinue the operations and close the unit in order to avoid further losses.

Similarly, the Power Plant was also temporarily shut down following the expiry of the Power Purchase Agreement with the Government. As the Company was unable to utilize the entire power generated for its own captive consumption in the absence of a valid power purchase arrangement, continued operation of the plant was not economically viable. Accordingly, the management decided to temporarily suspend the operations of the Power Plant until a suitable and commercially viable arrangement is established.

The other two divisions, namely the Solvent Division and Rice Division, are operating profitably with healthy margins and have demonstrated a consistent upward trend in turnover. Both divisions are performing satisfactorily and continue to contribute positively to the overall financial performance of the Company.

2. Steps taken or proposed to be taken for improvement:

The Company has initiated plans to set up a additional **dryer facility** to support and strengthen its Rice Mill operations, with a proposed investment of **Rs. 100.00 lacs**. The proposed facility is expected to improve the operational efficiency and overall performance of the Rice Division. Further, the availability of additional rice bran as a by-product will support the Company's **Rice Bran Oil Division**, thereby improving capacity utilization and contributing positively to the overall profitability of the Company.

3. Expected increase in productivity and profits in measurable terms:

The Company expects good production during the coming year. With the proposed installation of the dryer facility, the Company will be in a better position to procure and maintain adequate stock levels during the peak procurement season. This is expected to support higher turnover, better capacity utilization and improved profit margins.

Item No. 7:

Appointment of Sri. Srirama Chandra Sekhara Rao Batchu (DIN - [illegible]) as an Independent Director:

The Board of Directors of the Company had appointed, on the recommendations of the Nomination and Remuneration Committee, Sri. Srirama Chandra Sekhara Rao Batchu (DIN - [illegible]) as an

Additional Director of the Company with effect from 31st August, 2025. In accordance with the provisions of Section 161 of Companies Act, 2013, Sri. Srirama Chandra Sekhara Rao Batchu shall hold office up to the date of the forthcoming Annual General Meeting and is eligible to be appointed as an Independent Director for a term upto five years. The Company has received notice under Section 160 of the Companies Act, 2013 from Sri. Srirama Chandra Sekhara Rao Batchu signifying his candidature as an Independent Director of the Company. Further, the Company has also received Sri. Srirama Chandra Sekhara Rao Batchu (DIN – [illegible])'s consent to act as a Director in terms of section 152 of the Companies Act, 2013 and a declaration that he is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013. A brief profile of Sri. Srirama Chandra Sekhara Rao Batchu, including nature of his expertise, is provided below. The Company has received a declaration of independence from Sri. Srirama Chandra Sekhara Rao Batchu. In the opinion of the Board, Sri. Srirama Chandra Sekhara Rao Batchu fulfills the conditions specified in the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for appointment as Independent Director of the Company.

PARTICULARS OF SRI. SRIRAMA CHANDRA SEKHARA RAO BATCHU	
Date of Birth	[illegible]
Date of Appointment	31st August, 2025
Qualification	M.Com, MBA, LLB, C.A.(Final)
Expertise	Finance
Directorships held in other public limited companies	Nil
No. of shares held in the Company	Nil

None of the Directors or Key Managerial Personnel and their relatives, except Sri. Srirama Chandra Sekhara Rao Batchu, is concerned or interested (financially or otherwise) in this Resolution. The Board recommends the Special Resolution set out in the notice for approval of the Members.

Item No. 8:

Appointment of Sri. Sai Prasad Chalasani (DIN - 11915285) as an Independent Director:

The Board of Directors of the Company had appointed, on the recommendations of the Nomination and Remuneration Committee, Sri. Sai Prasad Chalasani (DIN - 11915285) as an Additional Director of the Company with effect from 31st August, 2025. In accordance with the provisions of Section 161 of Companies Act, 2013, Sri. Sai Prasad Chalasani shall hold office up to the date of the forthcoming Annual General Meeting and is eligible to be appointed as an Independent Director for a term upto five years. The Company has received notice under Section 160 of the Companies Act, 2013 from Sri. Sai Prasad Chalasani signifying his candidature as an Independent Director of the Company. Further, the Company has also received Sri. Sai Prasad Chalasani (DIN – 11915285)'s consent to act as a Director in terms of section 152 of the Companies Act, 2013 and a declaration that he is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013. A brief profile of Sri. Sai Prasad Chalasani, including nature of his expertise, is provided below. The Company has received a declaration of independence from Sri. Sai Prasad Chalasani. In the opinion of the Board, Sri. Sai Prasad Chalasani fulfills the conditions specified in the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for appointment as Independent Director of the Company.

PARTICULARS OF SRI. SAI PRASAD CHALASANI	
Date of Birth	07th May, 197[illegible]
Date of Appointment	31st August, [illegible]
Qualification	Degree
Expertise	Marketing Management
Directorships held in other public limited companies	Nil
No. of shares held in the Company	Nil

None of the Directors or Key Managerial Personnel and their relatives, except Sri. Sai Prasad Chalasani, is concerned or interested (financially or otherwise) in this Resolution. The Board recommends the Special Resolution set out in the notice for approval of the Members.

Item No. 8:

Appointment of Sri. Anne Venkata Vijaya Kumar (DIN - [illegible]) as an Independent Director:

The Board of Directors of the Company had appointed, on the recommendations of the Nomination and Remuneration Committee, Sri. Anne Venkata Vijaya Kumar (DIN - [illegible]) as an Additional Director of the Company with effect from 31st August, [illegible]. In accordance with the provisions of Section [illegible] of Companies Act, 2013, Sri. Anne Venkata Vijaya Kumar shall hold office up to the date of the forthcoming Annual General Meeting and is eligible to be appointed as an Independent Director for a term upto five years. The Company has received notice under Section [illegible] of the Companies Act, 2013 from Sri. Anne Venkata Vijaya Kumar signifying his candidature as an Independent Director of the Company. Further, the Company has also received Sri. Anne Venkata Vijaya Kumar (DIN – [illegible])'s consent to act as a Director in terms of section [illegible] of the Companies Act, 2013 and a declaration that he is not disqualified from being appointed as a Director in terms of Section [illegible] of the Companies Act, 2013. A brief profile of Sri. Anne Venkata Vijaya Kumar, including nature of his expertise, is provided below. The Company has received a declaration of independence from Sri. Anne Venkata Vijaya Kumar. In the opinion of the Board, Sri. Anne Venkata Vijaya Kumar fulfills the conditions specified in the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for appointment as Independent Director of the Company.

PARTICULARS OF SRI. ANNE VENKATA VIJAYA KUMAR	
Date of Birth	12th December, [illegible]
Date of Appointment	31st August, [illegible]
Qualification	Degree
Expertise	Production and Manufacturing
Directorships held in other public limited companies	Nil
No. of shares held in the Company	Nil

None of the Directors or Key Managerial Personnel and their relatives, except Sri. [illegible] Venkata Vijaya Kumar, is concerned or interested (financially or otherwise) in this Resolution. The Board recommends the Special Resolution set out in the notice for approval of the Members.

Item No. [illegible]:

Ratification of Re-designation of Sri. Vallabhaneni Sri Venkat (DIN - [illegible]) as Whole-time Director and remuneration:

Sri. Vallabhaneni Sri Venkat is a Director of the Company belonging to the Promoters group and he is currently serving the Company. Considering the contribution of Sri. Vallabhaneni Sri Venkat and the progress made by the Company as a result of his hard work and guidance and as per the recommendation of the Nomination and Remuneration Committee, the Board, at its meeting held on 14th November, 2025 approved his re-designation as a Whole-time Director for a period of 5 years and payment of remuneration at Rs. 2,00,000/- (Rupees Two Lakhs Only) per month effective from 01st December, 2025, subject to approval of the Shareholders of the Company.

Hence it is proposed to seek shareholders' approval for the aforementioned re-designation and ratification of remuneration payable to Sri. Vallabhaneni Sri Venkat.

Broad particulars of the terms of remuneration payable to Sri. Vallabhaneni Sri Venkat are as under:

(i) Salary:

Rs. 2,00,000/- (Rupees Two Lakhs Only) per month with liberty to the Board of Directors to sanction any further increase but within the overall maximum limit of remuneration as mentioned hereinafter, as it may in its absolute discretion, determine.

(ii) Perquisites:

In addition to the aforesaid Salary, Sri. Vallabhaneni Sri Venkat shall be entitled to perquisites like medical reimbursement, leave travel allowance, personal accident insurance, driver's salary, performance linked incentive by whatever name called, etc. in accordance with the Rules of the Company, for the purposes of which limit perquisites shall be evaluated as per Income Tax Rules, wherever applicable, and in absence of any such Rule, perquisites shall be evaluated at actual cost.

However, the following shall not be included in the aforesaid perquisite limit:

a) Contribution to Provident Fund and Superannuation Fund up to 27% of basic salary and contribution to Gratuity Fund up to 5% of basic salary as defined in the Rules of the respective Funds, or up to such other limit as may be prescribed under the Income Tax Act, 1961 and the Rules there under for this purpose.

b) Gratuity at the rate not exceeding half a month's basic salary for each completed year of service. Gratuity payable at the time of retirement/cessation of service

c) Encashment of unavailed leave as per the Rules of the Company at the time of retirement/cessation of service.

d) Costs and expenses incurred by the Company in connection with transfer from one location to another as per the Rules of the Company.

e) Reimbursement of expenses incurred for business such as travelling, boarding and lodging, provision of car(s) while on business trips and communication expenses incurred for business purpose at residence shall be reimbursed at actual and not considered as perquisites.

(iii) Overall maximum limit of remuneration:

The overall managerial remuneration (including all components of remuneration above) payable to Sri Venkat Vallabhaneni shall be such amount as may be fixed by the board of directors from time to time on recommendation of nomination and remuneration committee but not exceeding Rs. 19.00 Lakhs per annum.

(iv). Minimum Remuneration:

Notwithstanding anything contained herein, in the event of loss or inadequacy of profits in any financial year during the period of his re-appointment as a Joint Managing Director, Sri. Balaji Vallabhaneni shall be entitled to a minimum remuneration as detailed herein above in (i) & (ii) (including the remuneration as may be approved by the Board of Directors of the Company from time to time) but subject to overall maximum limit fixed as above in (iii).

The aforementioned remuneration comprising salary, perquisites and benefits approved herein be continued to be paid as minimum remuneration to the Joint Managing Director, subject to applicable laws and such other approvals as may be necessary.

The aforesaid remuneration payable to Sri. Vallabhaneni Sri Venkat may be further varied, altered or modified, within the overall maximum limit of remuneration as fixed in (iii) above, as may be agreed to by the Board of Directors and Sri. Vallabhaneni Sri Venkat, in the light of any amendment/modification of the Companies Act or any re-enactment thereof or any other applicable law as prevailing or in such manner as may be required.

Section 197(1) of the Companies Act, 2013 inter alia provides that subject to the provisions of Schedule V to the Companies Act, 2013, a Company may pay to its Directors, including managing director, whole-time director and manager, remuneration exceeding 11% of net profits of the Company, after complying with the conditions of Schedule V.

Further, the second proviso to Sub-section (1) of Section 197 inter-alia provides that with the approval of shareholders in the General Meeting by way of special resolution, the remuneration payable to any one managing director; or whole-time director or manager may exceed five percent of the net profits of the company.

The Company has not committed any default in payment of dues to any bank or public financial institution or non convertible debenture holders or any other secured creditor.

The information to be provided to the shareholders, as specified in Schedule V to the Companies Act, 2013 are as below:

Statement pursuant to clause (iv) of section II of Schedule V of the Companies Act, 2013

I.	General Information	
1.	Nature of industry	The Company is engaged in Solvent Extraction, Power Generation, Manufacture of Steel Ingots and operations of Rice Mill.
2.	Date or expected date of commencement of commercial production	The Company was incorporated under the Companies Act, 1956 on 8th May, 1996.
3.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable
4.	Financial performance based on given indicators	Financial performance as per audited financial results for the year ended 31st March, 2016: Revenue from operations: Rs. 14920.52 lakhs Total Expenditure: Rs. 14970.85 lakhs Net Profit Before Tax: Rs. 104.20 lakhs and After Tax: Rs. 102.20 lakhs
5.	Foreign investments or collaborations, if any	Not Applicable
II.	Information about the Director	
1.	Background details	Refer brief profile below
2.	Past remuneration	Nil
3.	Recognition or awards	Not Applicable
4.	Job profile and his suitability	He has been actively engaged in the Company's business since his appointment and is expected to add significant value to the Company in the coming years.
5.	Remuneration proposed	Rs. 2,00,000/- per month
6.	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	Taking into consideration the size of the Company, the profile of the appointee, the responsibilities shouldered by him and the industry benchmarks, the remuneration proposed to be paid is commensurate with the remuneration packages being paid to similar senior level Directors in other companies.
7.	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any	He is holding [illegible] equity shares of the Company. He is son of Sri. Sureshkumar Vallabhaneni, Joint Managing Director and Smt. Sangeetha Vallabhaneni, Non-Executive Director of the Company.

III. Other Information:

1. Reasons of loss or inadequate profits:

One of the [illegible] divisions of the Company was operated only for a limited number of days during the beginning of the financial year. During the period, the division incurred substantial losses due to the increase in operating costs and the sharp rise in raw material prices. Considering the continued increase in operating expenses and the adverse impact on the profitability of the division, the management took a prudent decision to discontinue the operations and close the unit in order to avoid further losses.

Similarly, the Power Plant was also temporarily shut down following the expiry of the Power Purchase Agreement with the Government. As the Company was unable to utilize the entire power generated for its own captive consumption in the absence of a valid power purchase arrangement, continued operation of the plant was not economically viable. Accordingly, the management decided to temporarily suspend the operations of the Power Plant until a suitable and commercially viable arrangement is established.

The other two divisions, namely the Solvent Division and Rice Division, are operating profitably with healthy margins and have demonstrated a consistent upward trend in turnover. Both divisions are performing satisfactorily and continue to contribute positively to the overall financial performance of the Company.

2. Steps taken or proposed to be taken for improvement:

The Company has initiated plans to set up a additional **dryer facility** to support and strengthen its Rice Mill operations, with a proposed investment of Rs. **300.00 lacs**. The proposed facility is expected to improve the operational efficiency and overall performance of the Rice Division. Further, the availability of additional rice bran as a by-product will support the Company's **Rice Bran Oil Division**, thereby improving capacity utilization and contributing positively to the overall profitability of the Company.

3. Expected increase in productivity and profits in measurable terms:

The Company expects good production during the coming year. With the proposed installation of the dryer facility, the Company will be in a better position to procure and maintain adequate stock levels during the peak procurement season. This is expected to support higher turnover, better capacity utilization and improved profit margins.

BRIEF PROFILE/RESUME OF SRI. [illegible]

Name of the Director	[illegible]
Designation	Whole-time Director
DIN	[illegible]
Date of Appointment	[illegible]
Date of Birth	[illegible]
Expertise	He is actively engaged in the Company's business
Qualification	Bachelor in Finance [illegible] and a Master's in supply chain management [illegible] from the University of [illegible] in the USA
Remuneration last drawn	-
Number of Board Meetings attended during the financial year [illegible]	[illegible]
Directorships held in other listed companies as at [illegible]	Nil
Committee positions held in other companies as at [illegible]	Nil
Relationship with other Directors as at [illegible]	Yes

Pursuant to the applicable provisions of the Companies Act, 2013 and the relevant rules made thereunder, consent of members for the aforementioned re-designation and remuneration payable to Sri. Vallabhaneni Sri Venkat is being sought by way of a Special Resolution.

Except Sri. Venkataramaiah Vallabhaneni, Sri. Suraj Kumar Vallabhaneni, Sri. Balaji Vallabhaneni, Smt. Sangeetha Vallabhaneni, none of the Directors or Key Managerial Personnel of the Company and their relatives is interested in this resolution.

BRIEF PROFILES OF DIRECTORS SEEKING RE-APPOINTMENT :

1. To appoint a Director in place of Smt. Vallabhaneni Sangeetha (DIN - 07437297) who retires by rotation and being eligible offers herself for re-appointment.

Name of the Director	Smt. Vallabhaneni Sangeetha
Designation	Non Executive Director
DIN	07437297
Original Date of Appointment	11.10.2016
Date of Birth	07.11.1972
Expertise	She is actively associated with the Company for more than 8 years.
Qualification	B.Sc
Directorships held in other companies	NA
Membership / Chairmanship in Committees held in other companies	NA
Number of shares held in the Company	5,84,590 equity shares
Relationship with other Directors and Key Managerial Personnel of the Company	She is a Non-Executive Directors of the Company who is also one among the Promoters Group. She is related to Sri. Surajkumar Vallabhaneni and Sri. Sri Venkat Vallabhaneni, who are also Directors and Promoters of the Company.

Pursuant to the applicable provisions of the Companies Act, 2013 and the relevant rules made thereunder, consent of members is being sought by way of an Ordinary Resolution.

Except Smt. Sangeetha Vallabhaneni, Sri. Suraj Kumar Vallabhaneni, Sri. Balaji Vallabhaneni, Sri. Venkataramaiah Vallabhaneni and Sri. Sri Venkat Vallabhaneni, none of the Directors or Key Managerial Personnel of the Company and their relatives is interested in this resolution.

2. Re-appointment of Sri. Vallabhaneni Venkateswaiah (DIN – 00027548) as the Chairman of the Company.

Name of the Director	Sri. Vallabhaneni Venkateswaiah
Designation	Non Executive Director
DIN	00027148
Original Date of Appointment	12.05.1994
Date of Birth	06.06.1943
Expertise	He has got abundant expertise in solvent extraction and rice milling industries.
Qualification	SSC
Directorships held in other companies	NA
Membership / Chairmanship in Committees held in other companies	NA
Number of shares held in the Company	4,31,131 equity shares
Relationship with other Directors and Key Managerial Personnel of the Company	He is the Promoter of the Company and is acting as the Chairman. Also, he is the father of Sri. Sarojkumar Vallabhaneni (DIN – 00027860) and Sri. Balaji Vallabhaneni (DIN – 00027939), Joint Managing Directors of the Company.

Pursuant to the applicable provisions of the Companies Act, 2013 and the relevant rules made thereunder, consent of members is being sought by way of an Ordinary Resolution.

Except Sri. Venkateswaiah Vallabhaneni, Sri. Saroj Kumar Vallabhaneni, Sri. Balaji Vallabhaneni, Smt. Sangeetha Vallabhaneni and Sri. Sri Venkat Vallabhaneni, none of the Directors or Key Managerial Personnel of the Company and their relatives is interested in this resolution.

3. Re-appointment of Sri. Sarojkumar Vallabhaneni (DIN – 00027860) as the Joint Managing Director of the Company.

Name of the Director	Sri. Sarojkumar Vallabhaneni
Designation	Executive Director
DIN	00027860
Original Date of Appointment	27.02.2005
Date of Birth	27.05.1968
Expertise	He has got abundant expertise in solvent extraction and rice milling industries.
Qualification	M.Tech
Directorships held in other companies	NA
Membership / Chairmanship in Committees held in other companies	NA
Number of shares held in the Company	25,74,142 equity shares
Relationship with other Directors and Key Managerial Personnel of the Company	He is one of the Members of the Promoters Group and is related to Sri. Venkateswaiah Vallabhaneni, Sri. Balaji Vallabhaneni, Smt. Sangeetha Vallabhaneni and Sri. Sri Venkat Vallabhaneni, Directors of the Company.

Pursuant to the applicable provisions of the Companies Act, 2013 and the relevant rules made thereunder, consent of members is being sought by way of an Ordinary Resolution.

Except Sri. Venkataramaiah Vallabhaneni, Sri. Saroj Kumar Vallabhaneni, Sri. Balaji Vallabhaneni, Smt. Sangeetha Vallabhaneni and Sri. Sri Venkat Vallabhaneni, none of the Directors or Key Managerial Personnel of the Company and their relatives is interested in this resolution.

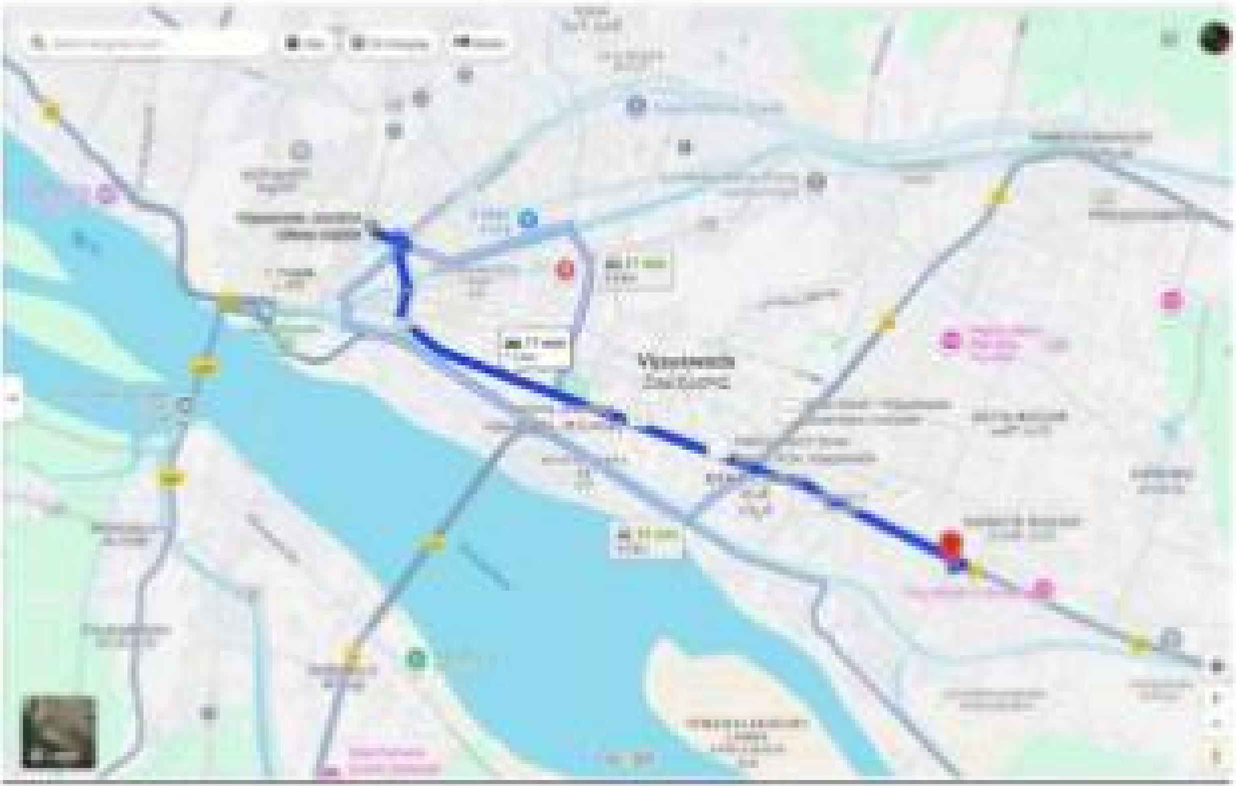
e. re-appointment of Sri. Balaji Vallabhaneni (DIN – 00227939) as the Joint Managing Director of the Company

Name of the Director	Sri. Balaji Vallabhaneni
Designation	Executive Director
DIN	00227939
Original Date of Appointment	16.02.1995
Date of Birth	29.05.1967
Expertise	He has got abundant expertise in solvent extraction and rice milling industries.
Qualification	M.Com
Directorships held in other companies	NA
Membership / Chairmanship in Committees held in other companies	NA
Number of shares held in the Company	11,15,400 equity shares
Relationship with other Directors and Key Managerial Personnel of the Company	He is one of the Members of the Promoters Group and is related to Sri. Venkataramaiah Vallabhaneni, Sri. Surajkumar Vallabhaneni, Smt. Sangeetha Vallabhaneni and Sri. Sri Venkat Vallabhaneni, Directors of the Company.

Pursuant to the applicable provisions of the Companies Act, 2013 and the relevant rules made thereunder, consent of members is being sought by way of an Ordinary Resolution.

Except Sri. Venkataramaiah Vallabhaneni, Sri. Saroj Kumar Vallabhaneni, Sri. Balaji Vallabhaneni, Smt. Sangeetha Vallabhaneni and Sri. Sri Venkat Vallabhaneni, none of the Directors or Key Managerial Personnel of the Company and their relatives is interested in this resolution.

ROUTE MAP TO THE VENUE OF AGM:



DIRECTORS' REPORT

To

The Members,

Your Directors have pleasure in presenting the 32nd Annual Report of the Company together with the Audited Statements of Accounts for the Financial Year ended March 31, 2026.

FINANCIAL RESULTS:

PARTICULARS	Current Year 2025-26 (Rs. Lakhs)	Previous Year 2024-25 (Rs. Lakhs)
Total Income	15155.80	20232.56
Profit/(Loss) before depreciation	351.36	337.33
Depreciation	167.21	155.06
Profit/(Loss) before Tax	184.15	243.27
Provision for Taxation	53.41	63.44
Deferred Tax liability/(Asset)	(7.46)	3.09
profit (Loss) for the year	132.20	174.74
Balance B/F	1889.84	1715.10
Add: Shares forfeited adjusted to capital reserve	0	0
Add: Adjustment towards depreciation	0	0
Profit/(Loss) Balance C/F	2022.04	1889.84

Operations:

Solvent Division:

The Solvent Division is a seasonal unit and operated at full capacity during the season. Turnover increased and profit decreased compared to the previous financial year (2024-25). The performance of this unit has been satisfactory.

Rice Mill Division:

This division is also seasonal and primarily engaged in Custom Milling of Rice (CMR) operations. It operated at full capacity in the season. The division has decreased in both turnover and profits compared to the previous financial year (2024-25).

Steel Division:

During the year under review, operations in the Steel Division remained limited, as the plant and machinery pertaining to the Division had been fully disposed of.

Power Division:

The power supply agreement with the government has expired on June 1, 2023. Post expiry, the unit operated intermittently, but the operations were largely non-viable due to purchase of power less than cost of production.

<u>The turnover and profit details are as follows:</u>

<u>Solvent Extraction Division:</u>

This division earned an after Tax Profit of Rs. 148.08 lakhs as against profit of Rs. 215.26 lakhs during the previous year. It processed 35300.966 M.Ts of Rice Bran as against 32243.67 M.Ts of Rice Bran during the previous year.

<u>Power Division:</u>

This division earned an after tax Loss of Rs. (51.36) lakhs as against profit of Rs. (86.30) lakhs during the previous year. It has generated 5.94 lakhs of units as against 53.90 lakhs of units during the previous year.

<u>Steel Division:</u>

This division earned an after tax Loss of Rs. (49.67) lakhs as against Loss of Rs. (120.33) lakhs during the previous year. It produced 119.055 Mt of Iron Ingots as against 2988M.Ts of Iron Ingots during the previous year.

<u>Rice Mill Division:</u>

This division earned an after tax Profit of Rs.77.70 lakhs as against Profit of Rs. 168.03 lakhs during the previous year. Paddy milling for Hire work 46388.93MTs and paddy milling for own 32032.00MTs as against paddy milling for Hire Work 25475.80MTS and paddy milling for Own 40441.79MTS.

Dividend & Reserves:

To keep the capital base of the Company stronger and with a view to make the Company cash rich, your Directors are not recommending any dividend for the year 2025-26.

Share Capital:

During the year under review, the Company has not issued Equity Shares/ shares with differential voting rights/granted stock options/ sweat equity.

Deposits:

Your Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014 and as such, no amount of principal and interest was outstanding as on 31st March, 2026.

However, your Company availed Loans from the Directors and relatives of Directors and the amount of principal is Rs. [illegible] Lakhs and interest of Rs. 170.82 Lakhs is outstanding as at 31st March, 2026.

Details of Subsidiary/Joint Ventures/Associate Companies:

Information pursuant to sub-section (3) of section 129 of the Act, i.e., the statement containing the salient features of the financial statement of a Company's subsidiary or subsidiaries, associate Company or companies and joint venture or ventures is not applicable during the year, as there are no Subsidiary/Joint Venture Companies.

Presentation of Financial Statements:

The Financial Statements for the year ended 31st March, 2026 are prepared in accordance with the Indian Accounting Standards (Ind AS), prescribed under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India.

Cash Flow Statement:

A Cash Flow Statement for the year 2025-26 is annexed to the Statement of Accounts.

PARTICULARS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

Appointments:

In accordance with the provisions of the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Articles of Association of the Company following Directors are being appointed / re-appointed:

1. In accordance with the provisions of Section 152(6) of the Companies Act, 2013 and the Articles of Association of the Company, Smt. Vallabhaneni Sangeetha (DIN - [illegible]), a Director of the Company retires by rotation at this Annual General Meeting and being eligible offers herself for re-appointment;
2. Re-appointment of Sri. Venkataramaiah Vallabhaneni (DIN - [illegible]) as a Chairman-cum-Non Executive Director of the Company;
3. Re-appointment of Sri V. Suraj Kumar (DIN - [illegible]) as a Joint Managing Director
4. Re-appointment of Sri V. Balaji (DIN - [illegible]) as a Joint Managing Director
5. Re-designation of Sri Sri Venkat Vallabhaneni (DIN - [illegible]) as Whole Time Director
6. Appointment of the following as Additional Directors in the capacity of Independent Directors:
    a. Sri. Srirama Chandra Sekhara Rao Battchu (DIN - [illegible])
    b. Sri. Sai Prasad Chalasani (DIN – [illegible])
    c. Sri. Annai Venkata Vijaya Kumar (DIN – [illegible])

As at 31st March, 2025, the Board of Directors consists of Sri. Venkataramaiah Vallabhaneni, Chairman, Sri. Suraj Kumar Vallabhaneni, Sri. Balaji Vallabhaneni as Joint Managing Directors, Sri. V. Sri Venkat as a Whole Time Director, Smt. Vallabhaneni Sangeetha as a Woman Director, Sri. Bapuji Gottipati, Sri. Gottipati Ramesh Babu, Sri. Kodali Koteswara Rao and Sri. Koduru Nagendra Babu as Independent Directors of the Company continuing on the Board.

All the Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and Regulation 16 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, there has been no change in the circumstances which may affect their status as Independent Directors during the year.

Brief particulars of the Directors seeking appointment / re-appointment at this Annual General Meeting are being annexed to the Corporate Governance Report as required under Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 forming part of this Annual Report.

Key Managerial Personnel

There are no changes in the Key Managerial Personnel during the year 2025-26 except the re-designation of Sri Srivenkat Vallabhaneni as Whole time Director.

Board evaluation and assessment

Evaluation of all Board members is done on an annual basis. The evaluation is done by the Board, Nomination and Remuneration Committee and Independent Directors with specific focus on the performance and effective functioning of the Board and the Individual Directors.

Pursuant to the provisions of the Companies Act, 2013, the Board has carried out performance evaluation taking into consideration, various aspects of the Board's functioning, composition of Board, and its Committees, execution, and performance of specific duties, obligations and governance. The Performance evaluation of Independent Directors was completed. The

Performance evaluation of the Chairman and the Non-Independent Directors was carried out by the Independent Directors. The Board of Directors expressed their satisfaction with the evaluation process.

None of the Directors of the Company is disqualified either under the provisions of the Act or SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Policy on directors' appointment and remuneration and other details

The Board has, on the recommendation of the Nomination and Remuneration Committee framed a policy which lays down a framework in relation to selection, appointment and remuneration to the directors, key managerial personnel and senior management of the Company. The Company's policy on directors and KMP appointment and remuneration and other matters provided in section 178(3) of the Act has been disclosed in the corporate governance report, which forms part of the Directors' Report.

Number of Board meetings during the year

During the year, 6 (Six) Meetings of the Board, 4 (Four) Meetings of the Audit Committee, 4 (Four) Meetings of the Stakeholders Relationship Committee, 4 (Four) Meetings of the Nomination and Remuneration Committee and 1 (one) meeting of CSR Committee were convened and held, the details of which form part of the report on the corporate governance.

Material Orders, if any, passed by the Regulators, Courts etc.:

There are no orders passed by the Regulators/Courts/Tribunals which have impact on the going concern status and the Company's operations in future.

Statutory Auditors:

Pursuant to the provisions of section 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, M/s. Suresh and Babu, Chartered Accountants (Firm Registration No. [illegible]) were appointed as Statutory Auditors for a term of 5 (five) consecutive financial years at an Annual General Meeting held on 30th September, 2022. They shall hold the office up to the conclusion of the Annual General Meeting to be held for the financial year 2026-27.

There are no qualifications in their report for the financial year ended 31st March, 2026. Further, the Auditors of the Company have not reported any fraud as specified under Section 143(12) of the Companies Act, 2013. The Auditors Report is enclosed with the financial statements.

Cost Auditors:

Pursuant to the provisions of section 148 of the Companies Act, 2013, the Board had appointed M/s. [illegible] & Co., Practising Cost Accountants (Firm Registration No. [illegible]), as Cost Auditors for conducting Cost Audit for the financial year 2026-27. Your Directors propose to ratify the remuneration payable to them for the financial year 2026-27 at the ensuing Annual General Meeting.

Secretarial Audit Report:

Sri. Mahesh Gandhi, Proprietor of M/s. G.P. Associates, Company Secretaries, was appointed by the Members of the Company in the Annual General Meeting held on 30th September, 2025 for conducting Secretarial Audit for a period of 5 (five) years from the financial year 2025-26 to 2029-30 in compliance with the provisions of section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. A report on Secretarial Audit for the financial year 2025-26 in Form MR-3 is attached herewith as Annexure-1.

Internal Audit & Controls:

The Company has an effective internal control system in place and this is continually reviewed for effectiveness and is augmented by written policies and guidelines. The Company's overall system of internal control is adequate given the size and nature of operations and effective implementation of internal control procedures.

The internal control system of the Company is subject matter of Audit Committee's periodical review and suggestions and recommendations, if any, made by the committee will be carried out.

DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SECTION 143(12):

During the year under review, there were no frauds reported by the auditors to the Audit Committee or the Board under section 143(12) of the Companies Act, 2013.

Particulars of Loans, Guarantees or Investments under Section 186:

The particulars of loans, guarantees and investments covered under Section 186 of the Companies Act, 2013 have been disclosed as notes in the financial statements.

Particulars of Contracts or Arrangements with Related Parties:

All transactions entered into with Related Parties for the year under review were on arm's length basis and in the ordinary course of business. All Related Party Transactions are placed before the Audit Committee as well as the Board for approval, wherever required. Prior omnibus approval of the Audit Committee is obtained for the transactions which are of a foreseeable and repetitive nature.

A statement giving details of all related party transactions entered into pursuant to the omnibus approval so granted are placed before the Audit Committee and the Board of Directors on a quarterly basis. The Company has developed a Policy on Related Party Transactions for the purpose of identification and monitoring of such transactions.

The details of Related Party Transactions are annexed in Form AOC-2 as **Annexure-2** and Note No 28(8)(a) of Notes Forming part of the Financial Statements.

CORPORATE SOCIAL RESPONSIBILITY:

➢ The Company's Corporate Social Responsibility (CSR) aims to extend beyond charity and enhance social impact. CSR Committee has framed a CSR Policy which intends the Company to take up the following activities for this purpose:

Uphold and promote the principles of inclusive growth and equitable development.

Develop Community Development Plans based on needs and priorities of host communities and measure the effectiveness of community development programmes.

Work actively in areas of preventive health and sanitation, education, skills for employability, livelihoods, income generation, waste resource management and water conservation for host communities for enhancing Human Development Index.

Collaborate with likeminded bodies like governments, voluntary organizations and academic institutions in pursuit of our goals.

Any other activity, in compliance of the above, as may be taken up by the Committee from time to time.

➢ The Composition of the CSR Committee: The CSR Committee is duly re-constituted during the financial year and the following are the members of the Committee as of date:

1.	Gottipati Ramesh Babu	Chairman
2.	Vallabhaneni Surajkumar	Member and
3.	Bapuji Gottipati	Member

Present composition of CSR Committee consists of two Independent Directors.

The Committee duly met once during the financial year, i.e., on 12th August 2021 and discussed about the CSR Policy which was already framed by the committee.

➢ Since the Company's parameters in terms of turnover, net worth or Profitability were not qualified as specified in section 135 of Companies Act, 2013, and hence spending of 2% of the Profits towards CSR activity is not required.

Management Discussion & Analysis

Pursuant to the provisions of Regulation 34 read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a report on Management Discussion & Analysis is presented in a separate section and forms part of the Annual Report.

Corporate Governance:

The Company has implemented the procedures and adopted practices in conformity with the Code of Corporate Governance enunciated in provisions of SEBI (LODR) Regulations, 2015.

A report on Corporate Governance pursuant to the provisions of Corporate Governance Code stipulated under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 forms part of the Annual Report. Full details of the various board committees are also provided therein along with the Auditors' Certificate regarding compliance of conditions of corporate governance and forms integral part of this Report.

Extract of Annual Return (MGT-9):

A copy of the Annual Return as provided under Section 92(3) of the Companies Act, 2013 read with Rule 12 of the Companies (Management & Administration) Rules, 2014 prepared as on March 31, 2020 shall be placed on the website of the Company i.e., www.basil.in.

DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENT:

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. To maintain its objectivity and independence, the Internal Audit function reports to the Chairman of the Audit Committee of the Board.

The Internal Audit Department monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies at all locations of the Company and its subsidiaries. Based on the report of internal audit function, process owners undertake corrective action in their respective areas and thereby strengthen the controls. Significant audit observations and corrective actions thereon are presented to the Audit Committee of the Board.

Based on the framework of internal financial controls and compliance systems established and maintained by the Company (with its inherent weakness) work performed by the internal, statutory and secretarial auditors including the audit of internal financial controls over financial reporting by the Statutory Auditors, and the reviews performed by the management and the relevant Board Committees, including the Audit Committee, the Board is of the opinion that the Company's internal financial controls were adequate and effective during the period ended on 31st March, 2020.

RISK MANAGEMENT

The Board of the Company has adopted a policy to frame, implement and monitor the risk management policy/plan for the Company and ensuring its effectiveness. The Board oversees the Risk Management process including risk identification, impact assessment, effective implementation of the mitigation plans and risk reporting. The Audit Committee has additional oversight in the area of financial risks and controls. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis.

Particulars of Employees:

The Company has not employed any individual whose remuneration falls within the purview of the limits prescribed under the provisions of Section 197 of the Companies Act, 2013, read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

PARTICULARS OF REMUNERATION

Disclosures with respect to the remuneration of Directors and employees as required under Section 197(12) of Companies Act, 2013 and Rule 5 (1) Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are given below:

a) The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year:

Executive Directors	Ratio to Median remuneration
V VENKATRAMAIAH	**0.40:1**
V BALAJI	**1.60:1**
V SURAJ KUMAR	**1.60:1**
V SAI VENKAT	**0.36:1**

b) The percentage increase in remuneration of each director, Chief Executive Officer, Chief Financial Officer and Company Secretary in the financial year: Nil.

c) There is no percentage increase in the median remuneration of employees in the financial year.

d) The number of permanent employees on the rolls of Company – 80. The explanation on the relationship between average increase in remuneration and Company performance: Nil.

e) Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration: Nil.

f) Comparison of remuneration of the key managerial personnel against the performance of the Company:

(Amount in Lakhs)

Name of person	Remuneration (Rs.in Lakhs)	Total Revenue (Rs.in Lakhs)	Remuneration as a % of total revenue
V VENKATRAMAIAH	9.00	14822.51	**0.0607**
V BALAJI	36.00	14822.51	**0.2429**
V SURAJ KUMAR	36.00	14822.51	**0.2429**
V SAI VENKAT	8.00	14822.51	**0.0539**
CH. SRIDEVI	4.20	14822.51	**0.0283**
D MALLIKARJUNA RAO	3.61	14822.51	**0.0243**

g) The key parameters for any variable component of remuneration availed by the directors: Nil.

h) The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year: None.

i) Affirmation that the remuneration is as per the remuneration policy of the Company:

The Company affirms that the remuneration paid to Key Managerial Personnel is as per the remuneration policy of the Company.

Declaration by Independent Director(s)

All the Independent Directors have submitted declarations to the Company to the effect that they meet the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013.

FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS:

As part of the familiarization programme, independent Directors of the company have been made
Aware of the following information:

a. Rules and regulations pertaining to their appointment as Independent Directors,
b. Their duties and responsibilities towards the company and its stakeholders,
c. Code of conduct, and
d. Company policies and procedures.

DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE & VIGIL MECHANISM:

The Audit Committee consists of the following members:

1	Gottipati Bapuji	Chairman
2	Ramesh Babu Gottipati	Member
3	Koteswara Rao Kodali	Member
4	Nagendra Babu Pothuru	Member and
5	Representative of Auditors	Permanent Invitee

The current composition of Audit Committee consists of 4 (four) Independent Directors.

Vigil Policy

Pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013, a Vigil Mechanism for directors and employees to report genuine concerns has been established. The Company empowered the victimized Employees or Directors to approach directly the Chairman of the Audit Committee for a solution to the issue so that the victimized Employee/Director is rescued.

Risk Management Policy:

Risk Management Policy has been approved by the Board of Directors and the Company is taking steps to mitigate and minimize various Business risks which have an impact on the operations of the Company.

Material Changes and Commitments:

No material changes have occurred subsequent to the close of the financial year of the Company to which the balance sheet relates and the date of this report which affecting Financial position of the Company as on 31.03.2026.

Prevention of Sexual Harassment of Woman at Work Place:

In order to prevent sexual harassment of women at work place as per the provisions of the Sexual Harassment of Woman at Workplace (Prevention, Prohibition and Redressal) Act, 2013, the Company adopted a policy for prevention of Sexual Harassment of Woman at workplace and has set up a Committee for implementation of the said policy. During the year under review, there were no cases filed against anybody for sexual harassment.

Your Company has always believed in providing a safe and harassment free workplace for every individual working in its premises through various policies and practices. The Company always endeavors to create and provide an environment that is free from discrimination and harassment including sexual harassment.

Your Company has adopted a policy on Prevention of Sexual Harassment at Workplace which aims at prevention of harassment of employees and lays down the guidelines for identification, reporting and prevention of undesired behavior. During the financial year 2025-26, the Company has not received any complaints on sexual harassment.

COMPLIANCE UNDER MATERNITY BENEFIT ACT, 1961:

Your Directors confirm that the company is in compliance with the provisions of the Maternity Benefit Act, 1961.

Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo:

The details of conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo are as follows:

Environmental protection:

Your Company has continued its efforts towards Clean and Green this year also. It has been monitoring the environment and pollution parameters at its factory at Dasaduru. Planting of trees and taking proper care in growing them is being done on regular basis.

Energy conservation:

The information in accordance with the provisions of Section 134 of the Companies Act, 2013, read with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules 2014, particulars with respect to Conservation of Energy is as under:

Energy conservation has been identified as an important source of improving cost effectiveness. Energy conservation and optimization is achieved from the design stage of plant itself and is then maintained and improved in the normal plant operation. Continuous updating of energy conservation efforts are being carried in at all operating levels. The required data with regard to Conservation of Energy as applicable to our Industry is furnished below:

Particulars	For the year 2025-2026	For the year 2024-2025
I. Electricity		
i) Purchased (APTRANSCO) Units	4535200	2556104
Total Amount (Rs.)	39481151	19597308
Rate per Unit (Rs)	8.61	7.56
ii) Captive Generation Units	594768	2687508
Total Amount (Rs.)	4453200	20108250
Rate per Unit (Rs)		
iii) Own Generation Units		
Total Amount (Rs.)		-
Rate per Unit (Rs)		-
II. Steam		
Total Amount (Rs.)	--	--
Consumption per M.T. of Production		
– Electricity (Units)	55.28	63.00
– Steam (Rs.)		--
III. Internal Generation (Units)	---	-

Technology Absorption

No expenditure is incurred by the Company attributable to Technology absorption during the year under review.

Foreign Exchange Earnings & Outgo:

Foreign Exchange Earnings : Nil
Foreign Exchange Outgo : Nil

Expenditure on Research and Development

No expenditure has incurred by the Company attributable to Expenditure on Research and Development during the year under review.

Directors' Responsibility Statement:

Pursuant to Section 134(5) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and ability confirm that:

(a) in the preparation of the annual accounts for the year ended 31st March, 2026 provisions under the Indian Accounting Standards (Ind AS) have been followed along with proper explanation relating to material departures;

(b) the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2026 and of the profit and loss of the Company for the year ended on that date;

(c) the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

(d) the Directors have prepared the annual accounts on a going concern basis;

(e) the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and

(f) the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

GENERAL

i. material changes and commitments, if any, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report.

No material changes and commitments affecting the financial position of the Company have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

ii. the details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year along with their status as at the end of the financial year - Not applicable.

iii. the details of difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof - Not applicable.

Forward - Looking Statements

This report contains forward-looking statements that involve risks and uncertainties. When used in this Report, the words "anticipate", "believe", "estimate", "expect", "intend", "will" and other similar expressions as they relate to your Company and / or its business are intended to identify such forward-looking statements. Your Company undertakes no obligation to publicly update or revise any forward looking statements, whether as a result of new information, future events, or otherwise. Actual results, performance or achievements could differ materially from those expressed or implied in such forward looking statements. This report should be read in conjunction with the financial statements included herein and notes thereto.

APPRECIATION:

Your Directors wish to place on record their appreciation to employees at all levels for their hard work, dedication and commitment. The enthusiasm and unstinting efforts of the employees have enabled the Company to remain at the forefront of the industry, despite increased competition from several existing and new players.

Acknowledgements:
The Board desires to place on record its sincere appreciation for the support and co-operation that the Company received from the suppliers, customers, strategic partners, Bankers, Auditors, Registrar and Transfer Agents and all others associated with the Company. The Company has always looked upon them as partners in its progress and has happily shared with them rewards of growth. It will be the Company's endeavor to build and nurture strong links with trade based on mutuality, respect and co-operation with each other.

Your Directors would like to thank the HDFC Bank MG Road, SBI Bank, Patamata Branch, Vijayawada and Share Transfer Agents, XL Softech Systems Limited, Hyderabad and also thank the Shareholders, Customers, Suppliers, State and Central Government agencies for the support they have extended to the Company and confidence which they have reposed in its management.

By Order of the Board
For BALAJI AGRO OILS LIMITED

Sd/-

[N. SUBBU KUMAR]
JT. MANAGING DIRECTOR
DIN : 00227260

Sd/-

[N. BALAJI]
JT. MANAGING DIRECTOR
DIN : 00227309

Place: Vijayawada
Date: 14th August, 2020

<u>Annexure - 1</u>

<u>Form No. MR-3</u>

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st **MARCH, 2020**

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,

The Members,

Balaji Agro Oils Limited

Corporate Identity Number (CIN) : **L15142AP1994PLC017454**

Authorised Capital : **Rs.14.00 Crores**

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Balaji Agro Oils Limited** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the **Balaji Agro Oils Limited** books, papers, minute books, forms and returns filed and other records maintained by the company and also the information, explanation declaration and undertaking provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on **31st March, 2020** complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by **Balaji Agro Oils Limited** ("The Company") a **Listed Public Company** for the financial year ended on 31st **March, 2020** according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made there under;

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') to the extent applicable to the Company :-

a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;

c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

d) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

e) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and

f) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

g) The Memorandum and Articles of Association.

I have also examined compliance with the applicable clauses of the following:

i) Secretarial Standards issued by The Institute of Company Secretaries of India.

ii) The Listing Agreements entered into by the Company with the Metropolitan Stock Exchange of India Limited (MSEI), Mumbai.

Accordingly, the Industry specific major Acts applicable to the Company are complied with.

Though the Company was required to prepare its financial statements in accordance with Ind AS effective from 01st April, 2017, the Company has not restated the Accounts in Ind AS till the financial year 2021-22.

However, the Company's Financial Statements for the year ended 31st March, 2025 are prepared in accordance with the Indian Accounting Standards (Ind AS), prescribed under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India.

The Company did not have the requisite number of Independent Directors on its Board during the period under review. Consequently, the composition of the Board of Directors was not in conformity with the requirements of **Section 149 of the Companies Act, 2013 and Regulation 17(1) of the SEBI (LODR) Regulations, 2015**, resulting in non-compliance with the applicable provisions relating to the composition of the Board.

I further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors, except as mentioned above. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period the company has not entered into / carried out any activity that has major bearing on the company's affairs.

Sd/-

G. MAHESH
Proprietor of G.P. Associates
M. No.: F7520
CP No.: 7160
P.R.No. 2111/2022

UDIN : [illegible]

Place : Hyderabad
Date : 30.05.2025

Note: This report is to be read with my letter of even date which is annexed as Annexure –A and forms an integral part of this report.

Annexure - A

To,

The Members,

Balaji Agro Oils Limited

Corporate Identity Number (CIN) : L15143AP1994PLC017454

Authorised Capital : Rs.14.00 Crores

My report of even date is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and books of accounts of the company.
4. Where ever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
6. The secretarial audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Sd/-

G. MAHESH
Proprietor of G.P. Associates
M. No.: F7528
CP No.: 7668
P.R. No. 2111/2022

UDIN : [illegible]

Place : Hyderabad
Dated : 30.05.2024

Annexure – 2
FORM NO. AOC -2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

1. Details of contracts or arrangements or transactions not at Arm's length basis : Nil.

Sl. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	NA
b)	Nature of contracts/arrangements/transaction	NA
c)	Duration of the contracts/arrangements/transaction	NA
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	NA
e)	Justification for entering into such contracts or arrangements or transactions	NA
f)	Date of approval by the Board	NA
g)	Amount paid as advances, if any	NA
h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	NA

2. Details of contracts or arrangements or transactions at Arm's length basis.

The transactions entered into by the Company during the year with related parties on an arm's length basis were not material in nature.

Sl. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	[illegible] Refineries Limited
b)	Nature of contracts/arrangements/transaction	Purchase and Sale of Rice Bran Oil
c)	Duration of the contracts /arrangements / transaction	1 year
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	In the Normal Business Practices
e)	Date of approval by the Board	[illegible]
f)	Amount paid as advances, if any	Nil
g)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	N.A

For and on behalf of the Board of Directors of Balaji Agro Oils Ltd

Sd/-
(V. SURAJ KUMAR)
JT. MANAGING DIRECTOR
DIN - [illegible]

Sd/-
(V. BALAJI)
JT. MANAGING DIRECTOR
DIN - [illegible]

Place: Vijayawada
Date: [illegible] August, [illegible]

BOARD OF DIRECTORS

CHAIRMAN
Sri. Vallabhaneni Venkataramaiah

JOINT MANAGING DIRECTORS
Sri. Vallabhaneni Balaji
Sri. Vallabhaneni Suraj Kumar

WHOLE TIME DIRECTOR
Sri Vallabaneni Sri Venkat

INDEPENDENT NON-EXECUTIVE DIRECTORS
Sri. Gottipati Bapuji
Sri. Gottipati Ramesh Babu
Sri. Koduru Nagendra Babu
Sri. Kodali Koteswara Rao

WOMAN DIRECTOR
Smt. Vallabhaneni Sangeetha

BOARD COMMITTEES

AUDIT COMMITTEE

Sri. Bapuji Gottipati	Chairman
Sri. Ramesh Babu Gottipati	Member
Sri. Koteswara Rao Kodali	Member
Sri. Nagendra Babu Koduru	Member
Representative of Auditors	Permanent Invitee

STAKEHOLDERS RELATIONSHIP COMMITTEE

Sri. Bapuji Gottipati	Chairman
Sri. Ramesh Babu Gottipati	Member
Sri. Koteswara Rao Kodali	Member
Sri. Nagendra Babu Koduru	Member

NOMINATION AND REMUNERATION COMMITTEE

Sri. Bapuji Gottipati	Chairman
Sri. Ramesh Babu Gottipati	Member
Sri. Koteswara Rao Kodali	Member
Sri. Nagendra Babu Koduru	Member

CSR COMMITTEE

Sri. Ramesh Babu Gottipati	Chairman
Sri. Suraj Kumar Vallabhaneni	Member
Sri. Bapuji Gottipati	Member

MANAGEMENT DISCUSSION AND ANALYSIS

Overview

The Management Discussion and Analysis sets out the developments in the business environment and the Company's performance since our last report. This analysis supplements the Directors' Report and the Audited Financial Statements forming part of this Annual Report.

Industry and Structure

Solvent Extraction Industry:

Indian vegetable Oil economy is the fourth largest in the world after USA, China and Brazil. Oilseed cultivation is undertaken across the country in 2 seasons, in an area aggregating approximately 26 million hectares. 80% of the India's domestic oil output comes from primary source that is 9 cultivated oilseeds and 2 major oil bearing oil seeds and the secondary source comprises solvent extracted oils, rice bran oil etc.

The Company's original business of Solvent Extraction is focused on quality extraction with emphasis on optimum productivity.

Power generation:

India, which accounts for around 85% of South Asian electricity generation, is facing serious power supply problems. Current generation is about 30% below demand, as a consequence, India is faced with the need to invest heavily in new electricity generating capacity. There has been a growing awareness about setting up small power plants at decentralized places based on renewable sources of energy to avoid the ill effects of pollution from the fossil fuel based power plants. All over the world renewable energy movement is taking place due to global warming and adverse effects of climatic change. The renewable source of energy consists of biomass, wind, small hydro and solar.

The Company has ventured into power generation as part of the integration process to utilize the internal resources in a best manner.

the Power Plant was also temporarily shut down following the expiry of the Power Purchase Agreement with the Government. As the Company was unable to utilize the entire power generated for its own captive consumption in the absence of a valid power purchase arrangement, continued operation of the plant was not economically viable. Accordingly, the management decided to temporarily suspend the operations of the Power Plant until a suitable and commercially viable arrangement is established.

Steel Industry:

The steel divisions of the Company was operated only for a limited number of days during the beginning of the financial year. During this period, the division incurred substantial losses due to the increase in operating costs and the sharp rise in raw material prices. Considering the continued increase in operating expenses and the adverse impact on the profitability of the division, the management took a prudent decision to discontinue the operations and close the unit in order to avoid further losses.

Rice Division:

Paddy is the one of the main crops in the states of Andhra Pradesh and Telangana. Consumption of rice in both the states is more and hence the demand for the product is high. This unit is completely dependent on the availability of crop and government policies.

Company's Infrastructure:

Your Company operates from its registered office situated at Vijayawada. The Company's unit, comprising of Solvent Extraction, Power Generation Plant, Steel Plant & Rice mill is located at Daselturu (V), Kankipadu Mandal, Krishna District, about 17 KM from the Registered Office of the Company.

Internal Control Systems:

The Company has an effective internal control system in place and this is continually reviewed for effectiveness and is augmented by written policies and guidelines. The Company's overall system of internal control is adequate given the size and nature of its operations and effective implementation of internal control procedures.

The internal control system of the Company is subject matter of Audit Committee's periodical review and suggestions and recommendations, if any, made by the committee will be carried out.

Opportunities and Threats:

With the invitation of more participation by the private sector, the power generation industry is set to result in major opportunities for the Company, which has ventured into the foray of power generation. By utilizing the excess captive power, the Company started steel division and existing solvent division also is making use of the available power.

Risks and Concerns:

The Company's current and fixed assets are adequately insured against various risks. The Company constantly strives to adequately protect itself from various business risks and concerns and takes appropriate measures to address the same.

Segment wise Performance

The Company's operations are divided into four segments viz., Solvent Division, Power Division Steel Division & Rice mill division. A brief overview of the performance of the Company – division wise is as follows:

(Rs. in lakhs)

Particulars	Solvent	Power	Steel	Rice Mill	Inter segment	Total
Sales Income	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Profit	[illegible]	[illegible]	[illegible]	[illegible]	0	[illegible]
Assets	[illegible]	[illegible]	13.79	[illegible]	[illegible]	[illegible]
Liabilities	[illegible]	9.68	[illegible]	[illegible]	[illegible]	[illegible]
Capital Employed	[illegible]	[illegible]	-378.41	[illegible]	0	[illegible]

Operational Performance

Analysis of profitability is given below:

(Rs. in lakhs)

Particulars	2025-2026	2024-2025
Net Sales	14820.53	19746.23
Other Income	[illegible]	[illegible]
Total Income	[illegible]	[illegible]
PBDIT	[illegible]	[illegible]
Finance Charges	230.85	[illegible]
Depreciation	[illegible]	[illegible]
Profit Before Tax	[illegible]	[illegible]
Provision for Tax	39.41	[illegible]
Deferred Tax Liability/(Asset)	(7.46)	[illegible]
Profit After Tax	[illegible]	[illegible]
EPS – Basic and Diluted	1.25	[illegible]

Sales Turnover

Your Company manufactures Rice Bran Oil in its Solvent Unit along with the by-product i.e. De-Oiled Rice Bran. Your Company has produced power for a period of 3 months in the power plant during the year 2025-26. Your Company is manufacturing iron ingots for a period of 3 days after that the plant and machinery have also been fully disposed of in its Steel Division. Your company is paddy milling in its Rice Division. After inter-segment eliminations, your Company has achieved a turnover of Rs. 14820.53 lakhs.

Other Income

Other income mainly consists of freights & hire charges, interest on fixed deposits with banks, and insurance claim from FOB Stock & machinery break down policies.

Expenses

The Company has achieved cost efficiency due to overall control on overheads. The units of solvent extraction, Rice Milling units performed well. Power division was in operation for a period of 1 (one) month, it was closed for the rest of the financial year. And Steel division was in operation for a 3days, it was the plant and machinery have also been fully disposed off.

Finance Charges

Interest on loans during the year was Rs.250.85 lakhs as against Rs.235.97 lakhs for the year 2024-2025.

Profit Before Depreciation, Interest And Taxes (PBDIT)

PBDIT was Rs. 602.21 lakhs as against Rs. 553.20 lakhs for the year ending 31st March 2025. The decrease in PBDIT was the result of decrease in the operations of power and steel divisions of the Company.

Profit After Tax (PAT)

Profit after tax was Rs.132.20 lakhs for the year 2025-2026 as against Rs.174.74 lakhs for the year 2024-2025.

Earnings Per Share (EPS)

EPS has been decreased from Rs.1.65 to Rs. 1.25 for the year under review.

Fixed Assets

Additions to the Fixed Assets of the Solvent Division unit amounts to Rs.2.18 lakhs

Inventories

Particulars	31/03/2026(Rs.in lakhs)	31/03/2025 (Rs.in lakhs)
Raw Materials	426.54	1087.67
Finished Goods	1105.68	851.88
Stores & Spares	185.41	238.21

Receivables

Receivables as on 31/03/2026 amounted to Rs.2054.18 lakhs as against Rs.2054.41 lakhs as on 31/03/2025.

Cautionary Statement:

Certain statements made in the Management Discussion and Analysis Report relating to the Company's objectives, projections, outlook, expectations, estimates, etc., may constitute 'forward looking statements' within the meaning of applicable laws and regulations. Actual results may differ from such expectations, projections, etc., whether expressed or implied. Several factors could make a significant difference to the Company's operations. These include climatic conditions, economic conditions affecting demand and supply, Government Regulations and taxation, natural calamities etc., over which the Company does not have any control.

CORPORATE GOVERNANCE

The Directors present the Company's Report on Corporate Governance.

Balaji Agro Oils Limited (hereinafter called as BAOL) is one of the fore runners in the industry to have forwarded a formalized system of Corporate Governance.

The Company's Governance Philosophy

BAOL observes corporate governance as crystallized philosophy by which the Companies are lead and controlled to enhance their value creating capabilities. Since the corporate bodies are engaging vast quantum of resources, BAOL believes and observes the governance philosophy to ensure that these resources are utilized to gear up to the aspirations of associates, shareholders and society at large.

BAOL's corporate Governance structure and processes are based on pillars of

- Ensuring adequate control systems to enable the Board effectively discharge its responsibilities to all the stakeholders of the Company.

- Ensuring that the decision making process is fair and as transparent as possible, given the intricacies of its business.

- Ensuring fullest commitment of the Management and the Board to maximize shareholder value.

The Governance Structure

The practice of Corporate Governance in BAOL is at two interlinked levels:

1. Strategic supervision and management – Board of Directors
2. Executive Management – by the Divisional Executives

Board of Directors

The primary role of the Board is that of trusteeship and ensuring the Company is set clearly on goals to enhance shareholder value constantly. They set strategic goals, provide direction for accomplishment and seek accountability. Thus they manage the Company and periodically review their own functioning.

Composition of the Board

The following is the composition of the Board as on 31st March 2026.

Category	No. of Directors	Percentage of Total No. of Directors
Promoter Executive Directors	3	33.34 00%
Promoter Non Executive Directors	1	11.11%
Promoter - Woman Director	1	11.11%
Non - Executive Independent Directors	4	44.45%
Total	9	100 %

As on 31st March 2026, the Company's Board consists of 9 (Nine) members. The Board has three Executive Directors, six Non-Executive Directors among which one is Woman Director. The details of the composition are as follows:

Sl. No.	Name of the Director	Category of Director	No. of Directorships in other companies		Committee Memberships	
			Chairman	Member	Chairman	Member
01	V [illegible]	Promoter	—	3	—	—
02	V.Balaji	Promoter	—	2	—	—
03	V.Saroj Kumar	Promoter	—	3	—	1
04	V. Sri [illegible]	Director		8	—	—
05	V. Sangeetha	Woman Director		3	—	—
06	Kotturu Nagendra Babu	Independent	—	—	—	3
07	Kodali Koteswara Rao	Independent	—	—		3
08	G Bapuji	Independent	—	3	2	1
09	[illegible] Ramesh Babu	Independent	—	2	1	9

Number of Board Meetings held in Financial Year 2025-26 with dates and attendance of Directors

Six (6) Board Meetings were held during the Financial Year 2025-2026, viz., on 30th May, 2025, 8th July, 2025, 12th August 2025, 23rd October, 2025, 14th November, 2025, and 04th February, 2026. The attendance record of each director was as under:

Sl. No.	Name of the Director	No. of Board Meetings attended	Attendance at last AGM
01	V. [illegible]	6	YES
02	V. Balaji	5	YES
03	V. Saroj Kumar	5	YES
04	V. Sangeetha	6	YES
05	Bapuji Gottipati	6	YES
06	Ramesh Babu Gottipati	6	YES
07	Kotturu Nagendra Babu	6	YES
08	Kodali Koteswara Rao	6	YES
09	[illegible]	6	YES

Code of Business Conduct and Ethics

The Company is in compliance with the requirements of the revised guidelines on Code of Corporate Governance enunciated in the provisions of SEBI (LODR) Regulations, 2015 and has adopted Code of Business Ethics and Conduct applicable to the Directors and all the senior management personnel of the Company. It is the responsibility of the Directors and all the senior management personnel to familiarize themselves with this Code and comply with its standards.

Committees of the Board

The Four committees of the Board are - the Audit Committee, the Stakeholders Relationship Committee, Nomination and Remuneration Committee and CSR Committee. The respective Chairman convenes the committee meetings. The composition of the committees and the related attendance are provided below. Company Secretary of the Company acts as the Secretary for all the Board Committees.

Audit Committee

Audit Committee of the Company provides reassurance to the Board on the existence of an effective internal control environment in the Company. It also is empowered to investigate on the terms of reference by the Board and oversees the Company's financial reporting and compliances with statutes are a few to list. The constitution of the committee is also in compliance with Section 177(1) of the Companies Act, 2013.

Composition

The Audit Committee consists of the following members:

1.	Bapuji Gottipati	Chairman
2.	Ramesh Babu Gottipati	Member
3.	Koteswara Rao Kodali	Member
4.	Nagendra Babu Kodaru	Member
5.	Representative of Auditors	Permanent Invitee

The above composition of the Audit Committee consists of 4 (four) independent Direct

Attendance

Details of the meetings held during the year.

Sl.No.	Date	Committee Strength	No. of Members Present
01	30/05/2023	4	4
02	12/08/2023	4	4
03	14/11/2023	4	4
04	14/02/2024	4	4

Terms of Reference:

(a) Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible.

(b) Recommending the appointment and removal of external auditor, fixation of audit fee and also approval for payment for any other services.

(c) Reviewing with management the annual financial statements before submission to the Board, focusing primarily on any changes in accounting policies and practices.

(d) Major accounting entries based on exercise of judgment by the management.

(e) Significant adjustments arising out of audit.

(f) The going concern assumption.

(g) Compliance with the accounting standards.

(h) To hold periodic discussions with the Statutory Auditors of the Company concerning the accounts of the Company, internal control systems and observations of the Auditors.

(i) To review the un-audited financial statements before submission to the Board.

(j) To have full access to information contained in the records of the Company.

(k) The recommendations of the Audit committee on any matter relating to financial management including the audit report shall be binding on the Board.

(l) To make recommendations to the Board on any matter relating to the financial management of the Company, including the Audit report.

(m) Reviewing with the management, external and the adequacy of internal control systems.

(n) Discussion with external auditors before the audit commences, nature and scope of audit as well as has post-audit discussion to ascertain any area of concern.

(o) Reviewing the Company's financial and risk management policies.

(p) To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non payment of declared dividends) and creditors.

Stakeholders Relationship Committee:

The Stakeholders Relationship Committee under the nomenclature of Investor Grievance Committee oversees redressal of shareholder and investor grievances, and approves sub – division / transmission of shares, issue of duplicate share certificate, etc.

Composition:

The Stakeholders Relationship Committee consists of the following members:

1.	Bapuji Gottipati	Chairman
2.	Ramesh Babu Gottipati	Member
3.	Koteswara Rao Kodali	Member
4.	Nagendra Babu Kodaru	Member

The above composition of the Stakeholders Relationship Committee consists of 4 (four) Independent Directors.

Attendance

Details of the meetings held during the year.

Sl.No.	Date	Committee Strength	No. of Members Present
01	30/05/2025	4	4
02	12/08/2025	4	4
03	14/11/2025	4	4
04	14/02/2026	4	4

Shareholder Complaints

During the year under review, the Company has not received any complaints.

Nature of Complaints - NA

Nomination and Remuneration Committee

The Committee oversees the review the remuneration to the Executive Directors.

Composition

The Nomination and Remuneration Committee consists of the following members:

1. Bapuji Gottipati — Chairman
2. Ramesh Babu Gottipati — Member
3. Koteswara Rao Kodali — Member
4. Nagendra Babu Kodury — Member

Attendance

Details of the meetings held during the year.

Sl.No.	Date	Committee Strength	No. of Members Present
01	30/05/2025	4	4
02	11/08/2025	4	4
03	14/11/2025	4	4
04	14/02/2026	4	4

CSR Committee

The Committee oversees the policy of CSR.

Composition

The CSR Committee consists of the following members:

1. Ramesh Babu Gottipati — Chairman
2. Suraj Kumar Vallabhaneni — Member
3. Bapuji Gottipati — Member

Attendance

Details of the meetings held during the year:

S.No.	Date	Committee Strength	No. of Members Present
01	[illegible]	3	3

1. The Company does not have any stock option scheme.
2. As such the Company currently does not pay any remuneration including sitting fees to its Non – Executive Directors, except to Sri. Vallabhaneni Venkataramaiah.
3. Details of the remuneration to Directors:

Name	Salary	Perquisites	Total
V.Venkataramaiah	9,00,000	—	9,00,000
V.Balaji	36,00,000	—	36,00,000
V.Suraj Kumar	36,00,000	—	36,00,000
Koduru Nagendra Babu	—	—	—
Kodali Koteswara Rao	—	—	—
V. Sangeetha	—	—	—
G. Bapuji	—	—	—
G. Ramesh Babu	—	—	—
Vallabhaneni Sri Venkat	8,00,000	—	8,00,000
TOTAL	89,00,000	—	89,00,000

Disclosures:

Company does not have any materially significant related party transactions, which may have potential conflict with the interests of the Company. Other related party transactions have been reported at **Sl. No. [illegible] of Notes on Accounts.**

Whistle Blower Mechanism

The Company promotes ethical behavior in all its business activities and has put in place mechanism of reporting illegal or unethical behavior. Employees are free to report violations of laws, rules regulations or unethical conduct to their immediate supervisor/notified person. No employee of the Company has been denied access to the Audit Committee. The directors and senior Management are obligated to maintain confidentiality of such reporting's and ensure that the whistle blowers are not subjected to any discriminatory practices.

Details of compliance with mandatory requirements and adoption of the non-mandatory requirements:

Your Company has complied with all the mandatory requirements of the Code of Corporate Governance enunciated in provisions of SEBI (LODR) Regulations, 2015. The details of these compliances have been given in relevant sections of this report. The status of compliance with the non – mandatory requirements is given at the end of this report.

Core Skill/Expertise/Competencies

As stipulated under Schedule V of the SEBI Listing Regulations, core skills / expertise / competencies, as required in the context of the business and sector for it to function effectively and those actually available with the Board have been identified by the Board of Directors.

Chart/Matrix of such core skills/expertise/competencies is given in the Table below:

List of Core Skills/Expertise/Competencies identified by the Board of Directors:

S.No.	Name of the Director	Core Skills/Expertise/Competencies
1.	Sri. V. Venkatramaiah	Experience in Rice Milling, Pisciculture
2.	Sri. V. Balaji	Experience in Rice Milling& Solvent extraction
3.	Sri. V. Suraj Kumar	Entire Production & financial aspects of the whole Company
4.	Smt. V. Sangeetha	Experience in Solvent extraction and rice milling
5	Sri. B. Nagendra Babu	Experience in Hotel business
6	Sri. G. Bapuji	Audit and Risk Management
7	Sri. G. Ramesh Babu	Sales and Marketing
8	Sri. Kodali Koteswara Rao	Construction business
9	Sri. Vallabhaneni Sri Venkat	Having expert knowledge in the business field. He is into fish ponds business for the last two years.

Non-Disqualification of Directors

Sri. Mahesh Grandhi, Company Secretary in practice has certified that none of the directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/Ministry of Corporate Affairs or any such statutory authority.

Fees Paid to Statutory Auditors

The details of total fees for all services paid by the Company and its subsidiaries, on a consolidated basis, to the statutory auditor and all the entities in the network firm/network entity of which the statutory auditor is a part, are as follows:

Type of Service	Financial Year ended 31/03/2026
Audit Fees	2,00,000
Tax Fees	1,00,000
Others	1,00,000
TOTAL	**4,00,000**

Disclosure on Accounting Treatment

In the preparation of financial statements for the financial year 2025-26 there is no treatment of any transaction different from that prescribed in Accounting Standards.

Management discussion and analysis

This annual report has a detailed chapter on management discussion and analysis.

General Body Meetings

Annual General Meeting

The Annual General Meetings of the shareholders of the Company for the last three years were held as under:

Year	Venue	Date	Time
2022-2023	Registered Office of the Company	30-09-2023	11:00AM
2023-2024	Registered office of the Company	30-09-2024	11:00 AM
2024-2025	Registered Office of the Company	30-09-2025	11:00 AM

No special resolutions were put through postal ballot last year. Presently, the Company does not have any proposal for postal ballot.

Extra Ordinary General Meeting

No Extra Ordinary General Meeting of the shareholders of the Company was held during the year.

Cases of Non Compliance

There has been no instance of non-compliance by the Company on any matter related to capital markets during the last three years except the intimation of specified information under Regulations 34 and 23(9) with a delay and the same was condoned by the Stock Exchange. Hence, the question of penalties or strictures being imposed by SEBI or the stock exchange does not arise.

Means of Communication

- Quarterly, half yearly and annual financial results of the Company were duly communicated to Metropolitan Stock Exchange of India Limited where the Company's shares are listed. However, the same are duly considered and approved by the Board and are published in prominent English and Telugu News papers.

- As the equity shares of the Company are listed with Metropolitan Stock Exchange of India Limited, the annual results have been published as per listing agreements in prominent English and Telugu News papers.

- Management Discussion and Analysis forms part of this Annual Report.

CEO/ CFO Certification

In line with the requirements of Regulation 17 of the Listing Regulations, Sri. [illegible] Mallikarjuna Rao, CFO has submitted a certificate to the Board, certifying inter-alia, that the Financial Statements and the Cash Flow Statement for the year ended March 31, 2026 were reviewed to the best of their knowledge and belief, that they do not contain any material untrue statement, do not omit any material facts, are not misleading statements, together present a true and fair view and are in compliance with the applicable laws and regulations. The certificate further confirms that the transactions entered into by the Company for establishing internal control, financial reporting, evaluation of the internal control systems and making of necessary disclosures to the Auditors and the Audit Committee have been complied with.

General Shareholder Information

A.	**Annual General Meeting**	
	Date and Time	: 30th September, 2026 at 11.00 A.M.
	Venue	: D.No.74-2-15, Old Check Post Centre, Krishna Nagar, Vijayawada, Andhra Pradesh – 520007.
B.	**Financial Year 2026-2027**	
	First Quarter Results	: August 2026
	Second Quarter Results	: November 2026
	Third Quarter Results	: February 2027
	Annual Results	: May 2027
C.	**Dates of Book Closure**	: 24th September to 30th September 2026 (both days inclusive).
D.	**Dividend Payment Date**	: N.A.
E.	**Listing on Stock Exchanges**	: **The Company's shares are listed on Metropolitan Stock Exchange of India Limited, Mumbai.**
F.	**Stock Code**	: Not Available
G.	**Stock Price Data**	: The Company's stock is not quoted during the year.
H.	**Stock Performance**	: The Company's stock is not quoted during the year.

I. **Registrars and Share Transfer Agents:**

The Company's equity shares being in compulsory demat list are transferable through the depository system for which the Company has established connectivity through XL Softech Systems Limited, 3, Sagar Society, Road No 2, Banjara Hills, Hyderabad and they are the Registrars and Share Transfer Agents (both Physical and Depository).

J. **Share Transfer System**

The Shares lodged for transfer at the Registrar's address are normally processed within 15 days from the date of lodgement, if the documents are clear in all respects. All requests for dematerialization of shares are processed and the confirmation is given to the depositories within 15 days. With a view to expedite the process of share transfers, the Board has appropriately delegated the powers of approval of share transfers. The work of Registrars and Share Transfer Agents is being monitored and reviewed. The dematerializations of shares are directly transferred to the beneficiaries by the Depositories.

K. **Reconciliation of Share Capital Audit:**

As stipulated by the SEBI, FCS Mahesh Grandhi, a qualified Practising Company Secretary carries out the Share Capital Audit to reconcile the total admitted Capital with NSDL and CDSL and the total issued and listed capital. The Audit is carried out every quarter and the Report thereon is submitted to the Stock Exchanges and is also placed before the Board of Directors. The Report inter-alia confirms the total listed and paid up share capital of the Company is in agreement with the aggregate of the total dematerialized shares and those in the physical mode.

L. **Share Holding Pattern**

Range	No. of Shareholders	% of Total Shareholders	No. of shares held	% of shareholding
1-5000	293	37.52	75920	0.71
5,001-10,000	164	20.99	137110	1.28
10,001-20,000	74	12.86	117900	1.12
20,001-30,000	23	2.93	38220	0.36
30,001-40,000	23	3.02	69200	0.78
40,001-50,000	12	1.25	58000	0.53
50,001-1,00,000	19	3.56	131895	1.25
1,00,001 and above	48	6.17	8543060	95.94
TOTAL	533	100.00	1,05,77,000	100.00

M. **Dematerialization of Shares and Liquidity**

The Equity shares of the Company which are in compulsory demat list with effect from 26 June 2000 are available for trading under NSDL. The ISIN allotted to the Company's equity shares is INE[illegible]. All requests for dematerialization of shares are processed within the time frame of 7 (seven) days. However, the trading facility is not available with the Metropolitan Stock Exchange of India Limited, Mumbai.

N. Plant Location

Balaji Agro Oils Limited
Davuluru Village,
Kankipadu Mandal,
Krishna District, Andhra Pradesh.

O. Address for Correspondence

1. For both physical and electronic form and any unresolved complaints:

   XL Softech Systems Limited
   3, Sagar Society, Road No.2,
   Banjara Hills, Hyderabad.

2. Further unresolved complaints:
   Sridevi Chintada
   Company Secretary and Compliance Officer
   Balaji Agro Oils Limited
   D.No.74-2-13, Old Check Post Centre,
   Krishna Nagar, Vijayawada – 520 007.

Depository Services:

For guidance on Depository Services, Shareholders may write to the Company or to the respective Depositories:

National Securities Depository Ltd Trade World, 4th Floor, Kamala Mills Compound, Lower Parel, Mumbai – 400 013 Tel : 091-022-24972964-70 Fax : 091-022-24972993 / 24976351 Email: info@nsdl.co.in	Central Depository Services (India) Ltd Phiroze Jeejeebhoy Towers, 17th Floor, Dalal Street, Mumbai – 400 023 Tel : 091-022-22723333/22723224 Fax : 091-022-22723199 Email : investors@cdslindia.com

Company's Policy on prevention of insider trading:

Pursuant to the requirements of SEBI (Prohibition of Insider Trading) Regulations, 2015, and in continuation with your Company's efforts to enhance the standards of corporate governance in the Company and to strictly monitor and prevent insider trading within the Company, your Company has in place a Code of Conduct which is approved by the Board.

On December 31, 2018, Securities and Exchange Board of India amended the Prohibition of Insider Trading Regulations, 2015, prescribing various new requirements with effect from April 1, 2019. They were further amended on 17th July, 2020 vide SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2020. In line with the amendments, your Company has adopted an amended Code of Conduct to regulate, monitor and report trading by Designated Persons and their Immediate Relatives under the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015. This Code of Conduct also includes code of practices and procedures for fair disclosure of unpublished price sensitive information.

CEO & CFO Certificate under Regulation 33(2) (a) of SEBI (LODR) Regulations, 2015

We, Suraj Kumar Vallabhaneni, Joint Managing Director and D. Mallikarjuna Rao, Chief Financial Officer of Balaji Agro Oils Limited, Vijayawada, to the best of our knowledge and belief, certify that:

1. We have reviewed financial statements and the cash flow statements for the year ended 31st March, 2016 and that to the best of our knowledge and belief;
   i). these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
   ii). these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulation.

2. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the period which are fraudulent, illegal or violative of the Company's Code of Conduct.

3. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

4. We have indicated to the auditors and the Audit Committee,
   i). that there are no significant changes in internal controls during the period;
   ii). significant changes, if any in accounting policies during the period and the same have been disclosed in the notes to the financial statements;
   iii). instances of significant fraud, if any, of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system for financial reporting.

Sd/-
(D. MALLIKARJUNA RAO)
Chief Financial Officer

Sd/-
(SURAJ KUMAR VALLABHANENI)
Joint Managing Director
DIN - [illegible]

Place: Vijayawada
Date: 30th May, 2016

Independent Auditor's certificationn Corporate Governance

To The Members of Balaji Agro Oils Limited

1. M/s. [illegible], Chartered Accountants, the Statutory Auditors of Balaji Agro Oils Limited ("the Company"), have examined the compliance of conditions of Corporate Governance by the Company, for the year ended on [illegible], 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. Our 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. We 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. We 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 we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

6. We 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

I. Based on our examination of the relevant records and according to the information and explanations provided to us and the representation provided by the Management, we 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 of the SEBI Listing Regulations during the year ended March 31, [illegible].

II. We 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.

For Satish and Babu
Chartered Accountants
FRN:[illegible]

Sd/-
S.Muralikrishna Rao
Partner
ICAI M.NO.[illegible]
UDIN:[illegible]

Place:Vijayawada
Date:30th May,[illegible]

INDEPENDENTAUDITORSREPORT

TotheMembersof
BalajiAgroOilsLimited
ReportontheAuditoftheFinancialStatements

Opinion

We have audited the accompanying financial statements of Balaji Agro Oils Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2025, and the Statement of Profit and Loss (including Other Comprehensive Income),the Statement of Cash Flows and the Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2025,andprofit, total comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the Financial Statements 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 (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Act and the Rules made the reunder,and we have fulfilled our other ethical responsibilities in accordance with these requirement sand 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 financial statements.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Boards' Report, Management Discussion and Analysis Report and Corporate Governance Report including annexures thereon, but does not include the financial statements and our auditor's report thereon. The Boards' Report, Management Discussion and Analysis Report and Corporate Governance Report including annexures thereon is expected to be made available to us after the date of this auditor's report.

- Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

- In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

- When we read the Board's Report, Management Discussion and Analysis and Corporate Governance Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance as required under SA 720 'The Auditor's responsibilities Relating to Other Information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are 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 these financial statements.

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 financial statements, 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 financial 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 adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.

- Conclude on the appropriateness of management's 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 we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) 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 financial statements.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Our opinion on the financial statements and our report on Other Legal and Regulatory Requirements below is not modified in respect of these matters.

ReportonOtherLegalandRegulatoryRequirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section(11) of section143 of the Companies Act, 2013, we give in the Annexure A statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. (A)AsrequiredbySection143(3)oftheAct,wereportthat:

   a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

c. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

d. In our opinion, the aforesaid financial statements comply with the Ind As specified under Section133 of the Act.

e. On the basis of the written representations received from the Directors as on 31st March, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2026 from being appointed asa director in terms of Section 164(2) of the Act.

f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".

(B) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11ofthe Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanationsgivento us:

i) The Company does not have any pending litigations, which would impact its financial position.

ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii) There were no amounts, which were required to be transferred to the Investor Education and Protection Fund by the Company.

iv) (a)The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c) Based on such audit procedures that the auditor has considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations made by the management contain any material mis-statement.

v) No dividend was declared or paid during the year by the company.

vi) Based on our examination, which included test checks, the Company has used accounting software systems for maintaining its books of account for the financial year ended March 31, 2025 which have the feature of recording audit trail(edit log)facility and the same has operated throughout the year for all relevant transactions recorded in the software systems. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

(C) With respect to the matter to be included in the Auditor's Report U/s. 197(16) of the Act:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of Section 197of the Act. The remuneration paid to any director is not in excess of the limits laid down U/s. 197 of the Act.

For Suresh and Babu
Chartered Accountants
FRN[illegible]

Place: Vijayawada

Date: 30th May,2025

Sd/-
([illegible])
Partner
M.ship.No.[illegible]
UDIN: [illegible]

ANNEXURE 'A' TO THE INDEPENDENT AUDITORS' REPORT

[illegible]

Report on Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Companies Act, 2013 ("the Act") of Balaji Agro Oils Limited ("the Company")

i. In respect of the Company's Property, Plant & Equipment:

(a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, Plant & Equipment.

(B) Since the company does not hold any intangible assets, the provisions of Clause 3(i)(a)(B) of the Order are not applicable.

(b) The Property, Plant & Equipment were physically verified during the year by the Management at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

(c) According to the information and explanations given to us and the records examined by us and based on the examination of the conveyance deed provided to us, we report that, the title deeds, comprising all the immovable properties which are freehold, are held in the name of the Company as at the balance sheet date.

(d) Since the company has not revalued its Property, Plant & Equipment or intangible assets during the year under review, the provisions of Clause 3(i)(d) of the Order are not applicable.

(e) Since the company does not hold any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder, the provisions of Clause 3(i)(e) of the Order are not applicable.

ii. In respect of the Company's Inventories & Working Capital Limits:

(a) The management has conducted physical verification of inventory at reasonable intervals throughout the year. The Company has maintained proper records of inventories and the discrepancies noticed on physical verification of stocks as compared to book records, which in our opinion were not material, have been properly dealt with in the books of account.

(b) The Company has been sanctioned working capital limits in excess of Rs.5 crores from banks on the basis of security of current assets during the year under consideration. The Statement of Current Assets issued to bank are in agreement with the books of accounts of the Company.

iii. In our opinion and according to the information and explanations given to us, during the year the company has not made any investments in, nor provided any guarantee or security or not granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties and hence reporting under Clause 3(iii) of the Order is not applicable.

iv. According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has neither made any investments nor has given loans or provided guarantee or security as specified under Section 185 of the Companies Act, 2013 ("The Act") and the company has not provided any security as specified under section 186 of the Act. Further, in our opinion, the company has complied with the provisions of section 186 of the Act in relation to loans given, guarantees provided and investments made.

v. The Company has not accepted deposits during the year and does not have any unclaimed deposits as at March 31, 2020 and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.

vi. We have broadly reviewed the books of account maintained by the company in respect of products where, pursuant to the Rules made by the Central Government of India, the maintenance of cost records has been prescribed under Sub-section (1) of Section 148 of the Act and we are of the opinion that prima facie, the prescribed accounts and records have been maintained and are being made up. We have not, however, made a detailed examination of the records with a view to determine whether they are accurate or complete.

vii. According to the information and explanations given to us, in respect of statutory dues:

(a) The Company has generally been regular in depositing undisputed statutory dues, including Income Tax, Goods and Service Tax and other material statutory dues applicable to it with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of wealth tax, customs duty, excise duty, provident fund and cess were in arrears, as at 31st March, 2020 for a period of more than six months from the date they became payable.

(b) There were no dues of Income Tax, Good and Service Tax, duty of Customs, duty of Excise and Cess which have not been deposited as at March 31, 2020 on account of dispute except value added tax and central sales tax the details of which are as given below:

Name of theStatute	Natureof Dues	Amount (Rs)	Periodtowhich the amount relates	Forumwhere dispute pending
CST	Non consideration of F Form & C Form	3,97,957	2003-2004	Appellate Tribunal
VAT	DOBI Stock transfer to Fish division input rebate	5,88,900	2005-2006	Appellate Tribunal
CST	Non consideration of 'F' Forms submitted	1,60,022	2007-2008	Appellate Tribunal
VAT	Input Tax Disallowed	121,095	01.01.2005 to 31.03.2011	Appellate Tribunal
VAT	Input Tax Disallowed	1,04,411	01.04.2011 to 31.10.2011	Appellate Tribunal

viii. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.

ix.

(a) According to the information and explanations given to us and on the basis of our examination of the records, the Company has not defaulted in the repayment of loans or borrowings or in the payment of interest thereon to any lender.

(b) According to the information and explanations given to us and on the basis of our examination of the records, the Company has not been declared a willful defaulter by any bank or financial institution or government or government authority.

(c) In our opinion and according to the information and explanations given to us by the management, term loans were applied for the purpose for which the loans were obtained.

(d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.

(e) The Company does not have subsidiaries, associates or joint ventures. Hence, reporting under this clause is not applicable.

(f) The Company does not have subsidiaries, associates or joint ventures. Hence, reporting under this clause is not applicable.

x. (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments). Accordingly, clause 3(x)(a) of the Order is not applicable.

(b) According to the information and explanations given to us and on the basis of our examination of the records, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.

xi.

(a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in the Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.

(b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) During the course of our examination of the books and records of the Company carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, and as represented to us by the management, no whistle-blower complaints have been received during the year by the Company. Accordingly, the reporting under clause 3(xi)(c) of the Order is not applicable to the Company.

xii. The Company is not a Nidhi Company and hence reporting under clause 3(xii) of the Order is not applicable.

xiii. In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Section 177 & 188 of the Act, where applicable, and the details of the related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.

xiv. a) Based on the information and explanations provided to us and our audit procedures, in our opinion, the company has an internal audit system commensurate with the size and nature of its business.

(b) We have considered the internal audit reports of the company issued till date for the period under audit.

xv. In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Act are not applicable to the Company.

xvi.

(a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clauses 3(xvi)(a) and 3(xvi)(b) of the Order are not applicable.

(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.

(d) Reporting under Clause 3(xvi)(d) is not applicable as the company does not have any holding/subsidiary/associate/joint venture companies.

xvii. The Company has not incurred cash losses in the current and in the immediately preceding financial year.

xviii. There was no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.

xix. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor provide any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

xx. Since the company does not require to comply with the provisions of Section 135 of the Companies Act, 2013, reporting under Clause 3(xx) of the Order is not applicable.

xxi. Reporting under Clause 3(xxi) is not applicable as the company does not have any holding/subsidiary/associate/joint venture companies.

For Suresh and Babu
Chartered Accountants
FRN: [illegible]

Sd/-

Place: Vijayawada
Date: [illegible]

(S. Murali Krishna Rao)
Partner
ICAI M.No. [illegible]
UDIN: [illegible]

ANNEXURE 'B' TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **Balaji Agro Oils Limited** ("the Company") as of March 31, 2020 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India ('the Guidance Note'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Standards on Auditing prescribed under Section 143(10) of the Act and the Guidance Note, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial controls over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note.

For [illegible]
Chartered Accountants
FRN: [illegible]

Sd/-

Place: Vijayawada
Date: 30th May,2020

([illegible])
Partner
ICAI M.No: [illegible]
UDIN: [illegible]

BALAJI AGRO OILS LIMITED

CIN : [illegible]

Balance Sheet as at 31 March 2020

(Rs. in Lakhs)

	Particulars	Note No.	As at 31st March 2020	As at 31st March 2019
I.	ASSETS			
1	Non-current assets			
	(a) Property, Plant and equipment	3	[illegible]	[illegible]
	(b) Capital work in progress		-	-
	(c) Financial Assets			
	(i) Investments	4	[illegible]	[illegible]
	(ii) Other Financial Assets	5	[illegible]	[illegible]
	(d) Deferred Tax Assets (Net)	6	[illegible]	[illegible]
	(e) Other non-current assets	7	[illegible]	7.65
	Total Non-current assets		[illegible]	[illegible]
2	Current assets			
	(a) Inventories	8	[illegible]	[illegible]
	(b) Financial Assets			
	(i) Trade Receivables	8	[illegible]	[illegible]
	(ii) Cash and cash equivalents	9	[illegible]	144.78
	(iii) Bank Balances other than (ii)		-	-
	(iv) Other financial assets		[illegible]	[illegible]
	(c) Current Tax Assets	10	[illegible]	[illegible]
	(d) Other current assets	11	[illegible]	[illegible]
	Total Current assets		[illegible]	[illegible]
	TOTAL Assets (1+2)		[illegible]	[illegible]
II.	EQUITY AND LIABILITIES			
1	Equity			
	(a) Equity Share Capital	12	[illegible]	[illegible]
	(b) Other Equity	13	[illegible]	[illegible]
	Total Equity		[illegible]	[illegible]
2	Liabilities			
(i)	Non-current liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	14	[illegible]	[illegible]
	(ii) Other financial liabilities		-	-
	(b) Other Non - Current Liabilities		-	-
	Total Non-current liabilities		[illegible]	[illegible]
(ii)	Current liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	15	[illegible]	[illegible]
	(ii) Trade payables (other than MSME's)	16	-	8.12
	(iii) Other financial liabilities		-	-
	(b) Other Current Liabilities	17	[illegible]	[illegible]
	(c) Provisions		-	-
	(d) Current Tax Liabilities	18	[illegible]	[illegible]
	Total Current liabilities		[illegible]	[illegible]
	TOTAL Equity and Liabilities (1+2)		[illegible]	[illegible]

III. See accompanying notes to the financial statements 1 to [illegible]

As per our report of even date | For and on behalf of the board

For Suresh And Babu
Chartered Accountants
[illegible]

S [illegible] Rao
Partner
M.No [illegible]
Place: Vijayawada
Date: [illegible] May, 2020

Sd/-
V Venkateswarlu
Director
DIN [illegible]

Sd/-
[illegible]
Company Secretary
[illegible]

Sd/-
V Suraj Kumar
Managing Director
DIN [illegible]

Sd/-
V Balaji
Wholetime Director
DIN [illegible]

Sd/-
S [illegible] Rao
CFO

BALAJI AGRO OILS LIMITED

CIN : [illegible]

Statement of Profit & Loss for the year ended 31st March 2020

(Rs. in Lakhs)

	Particulars	Note No.	Year Ended 31st March 2020	Year Ended 31st March 2019
	Revenue			
I	Revenue from operations	19	[illegible]	[illegible]
II	Other income	20	[illegible]	[illegible]
III	Total Income (I + II)		[illegible]	[illegible]
IV	Expenses			
	Cost of material consumed	21	[illegible]	[illegible]
	Purchases of Stock-in-Trade	22	[illegible]	[illegible]
	Changes in inventories of Stock-in-Trade	23	[illegible]	[illegible]
	Employee benefits expense	24	[illegible]	[illegible]
	Finance costs	25	[illegible]	[illegible]
	Depreciation and amortization expenses	2	[illegible]	[illegible]
	Other Expenses	26	[illegible]	[illegible]
	Total Expenses		[illegible]	[illegible]
V	Profit/(loss) before exceptional items and Tax (III - IV)		[illegible]	[illegible]
VI	Exceptional items		-	-
VII	Profit/(Loss) before tax (V - VI)		[illegible]	[illegible]
VIII	Tax expense: (1) Current tax	8		
	- For the year		[illegible]	[illegible]
	- Earlier Year Tax		[illegible]	-
	- MAT		[illegible]	[illegible]
	(2) Deferred tax	8	[illegible]	[illegible]
	Total Tax Expense (VIII)		[illegible]	[illegible]
IX	Profit (Loss) for the period from continuing operations (VII - VIII)		[illegible]	[illegible]
X	Profit/(loss) from discontinued operations		-	-
XI	Tax Expense of discontinued operations		-	-
XII	Profit/(loss) from discontinued operations (after tax) (X-XI)		-	-
XIII	Profit/(loss) for the period (IX+XII)		[illegible]	[illegible]
XIV	Other Comprehensive Income			
	Items that will not be reclassified to profit and loss			
	- Re-measurement losses on defined benefit plans		-	-
	- Income Tax effect		-	-
	Other Comprehensive Income		-	-
	Total Comprehensive Income for the period (XIII+XIV) (Comprising profit & other comprehensive income for the period)		[illegible]	[illegible]
XV	Earnings Per Equity Share (for continuing operation):			
	(1) Basic	27	[illegible]	[illegible]
	(2) Diluted	27	[illegible]	[illegible]
XVI	Earnings Per Equity Share (for discontinued operation):			
	(1) Basic		NA	NA
	(2) Diluted		NA	NA
XVII	Earnings Per Equity Share (for continuing and discontinued operation):			
	(1) Basic		[illegible]	[illegible]
	(2) Diluted		[illegible]	[illegible]
	See accompanying notes to the financial statements 1 to 37			

As per our report of even date

For and on behalf of the Board

For [illegible]
Chartered Accountants
FRN [illegible]

Sd/-
V Venkataramaiah
Director
DIN [illegible]

Sd/-
[illegible]
Managing Director
DIN [illegible]

[illegible]
Partner
M.No. [illegible]
Place: [illegible]
Date: [illegible]

Sd/-
[illegible]
Company Secretary
[illegible]

Sd/-
V Balaji
Wholetime Director
DIN [illegible]

Sd/-
[illegible]
CFO

BALAJI AGRO OILS LIMITED
CIN : [illegible]

Statement of Cash Flow for the year ended 31st March 2020

(Rs. in Lakhs)

	Particulars	Year Ended 31st March 2020	Year Ended 31st March 2019
A	Cash Flow from Operating Activities		
	Profit for the year	[illegible]	[illegible]
	Adjustments for:		
	Depreciation	[illegible]	[illegible]
	Finance Costs	[illegible]	[illegible]
	(Profit) / Loss on Sale of Property, Plant & Equipment	[illegible]	[illegible]
	Interest on Fixed Deposits	[illegible]	[illegible]
	Fair value change in investments	[illegible]	[illegible]
	Operating profit / (Loss) before working capital changes	[illegible]	[illegible]
	Changes in working capital		
	(Increase) / Decrease in Other Financial Assets - Non Current	[illegible]	[illegible]
	(Increase) / Decrease in Trade Receivables	[illegible]	[illegible]
	(Increase) / Decrease in Inventories	[illegible]	[illegible]
	(Increase) / Decrease in Other Current Assets	[illegible]	[illegible]
	Increase/(Decrease) in Trade Payables	[illegible]	[illegible]
	Increase/(Decrease) in Other Current Liabilities	[illegible]	[illegible]
	Cash generated from Operations	[illegible]	[illegible]
	Net income Tax (paid) / refunds	[illegible]	[illegible]
	Net Cash Flow from Operating Activities (A)	[illegible]	[illegible]
B	Cash Flow from Investing Activities		
	Purchase of Property, Plant and Equipment	[illegible]	[illegible]
	Sale of Property, Plant and Equipment	[illegible]	[illegible]
	Interest on Fixed Deposits	[illegible]	[illegible]
	Investment in Deposits	[illegible]	[illegible]
	Net Cash Flow from Investing Activities (B)	[illegible]	[illegible]
C	Cash Flow from Financing Activities		
	Proceeds from issue of Equity Shares	[illegible]	[illegible]
	Proceeds/(Repayment) of Long-term Borrowings	[illegible]	[illegible]
	Proceeds/(Repayment) of Short-term Borrowings	[illegible]	[illegible]
	Finance cost	[illegible]	[illegible]
	Net Cash Flow from Financing Activities (C)	[illegible]	[illegible]
D	Net increase / Decrease in Cash and Cash Equivalents (A+B+C)	[illegible]	[illegible]
E	Cash & Cash Equivalents at the beginning of the year		
	Cash on Hand	[illegible]	[illegible]
	Balance with Banks	[illegible]	[illegible]
	Secured Cash Credit	[illegible]	[illegible]
	Total	[illegible]	[illegible]
F	Cash & Cash Equivalents at the end of the year	[illegible]	[illegible]
	Cash on Hand	[illegible]	[illegible]
	Balance with Banks	[illegible]	[illegible]
	Secured Cash Credit	[illegible]	[illegible]
	Total	[illegible]	[illegible]

As per our report of even date

For and on behalf of the Board

For [illegible]
Chartered Accountants
[illegible]

Sd/-
[illegible]
Director
[illegible]

Sd/-
[illegible]
Managing Director
[illegible]

Sd/-
[illegible]
Wholetime Director
[illegible]

[illegible]
Partner
[illegible]
Place: Vijayawada
Date: [illegible] May, 2020

Sd/-
[illegible]
Company Secretary
[illegible]

Sd/-
[illegible]
CFO

BALAJI AGRO OILS LIMITED

CIN : [illegible]

Statement of Changes in Equity for the year ended 31st March 2025

A. Equity share capital

	No. of Shares	(Rs. In Lakhs)
Balance at 1st April 2024	[illegible]	[illegible]
Changes in Equity Share Capital due to prior period errors	-	-
Restated balance at 1st April 2024	[illegible]	[illegible]
Changes in equity share capital during the year	-	-
Balance as on 31st March 2025	[illegible]	[illegible]

Balance at 1st April [illegible]	[illegible]	[illegible]
Changes in Equity Share Capital due to prior period errors	-	-
Restated balance at 1st April [illegible]	[illegible]	[illegible]
Changes in equity share capital during the year	-	-
Balance as on 31st March [illegible]	[illegible]	[illegible]

(Rs. In Lakhs)

Particulars	Reserve & Surplus			Items of Other comprehensive income (specify nature)	Total
	Surplus in Profit & Loss	General Reserve	Capital Reserve		
Balance as at 1st April 2024	[illegible]	-	[illegible]	-	[illegible]
Changes in accounting policy or prior period errors	-	-	-	-	-
Restated balance at the beginning of 1st April 2024	[illegible]	-	[illegible]	-	[illegible]
Profit for the year	[illegible]	-	-	-	[illegible]
Dividend and Dividend Distribution Tax		-	-	-	-
Other Comprehensive Income (Net of Tax)	-	-	-	-	-
Transfer to/from retained earning	-	-	-	-	-
Addition / (deletion) during the year (Net)	-	-	-	-	-
Balance as on 31st March [illegible]	[illegible]	-	[illegible]	-	[illegible]
Changes in accounting policy or prior period errors	-	-	-	-	-
Restated balance as on 31st March [illegible]	[illegible]	-	[illegible]	-	[illegible]
Profit for the year	[illegible]	-	-	-	[illegible]
Dividend and Dividend Distribution Tax	-	-	-	-	-
Depreciation Adjustment	-	-	-	-	-
Other Comprehensive Income (Net of Tax)	-	-	-	-	-
Transfer to/from retained earning	-	-	-	-	-
Addition / (deletion) during the year (Net)	-	-	-	-	-
Balance as on 31st March [illegible]	[illegible]	-	[illegible]	-	[illegible]

As per our report of even date

For and on behalf of the Board

For [illegible]
Chartered Accountants
[illegible]

Sd/-
V [illegible]
Director
[illegible]

Sd/-
V [illegible]
Managing Director
[illegible]

Sd/-
V [illegible]
Wholetime Director
[illegible]

[illegible]
Partner
[illegible]
Place: [illegible]
Date: [illegible]

Sd/-
[illegible]
Company Secretary
[illegible]

Sd/-
[illegible]
CFO

Note 1 : CORPORATE INFORMATION

Balaji Agro Oils Limited is a public limited company having been incorporated on 06/05/1994 and is engaged in Solvent Extraction, Power Generation, Manufacture of Steel Ingots and Rice Milling activities. Accordingly, the company has got four divisions.

Note 2 : SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of Preparation:

a) Statement of Compliance

The financial statements as at and for year ended March 31, 2018 have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules 2016.

The financial statements adhere to the relevant presentational requirement of the Companies Act 2013. All assets and liabilities are classified as current or non-current, wherever applicable as per the guidance as set out in schedule III to the Act.

b) Basis of Measurement:

The financial statements have been prepared under the historical cost convention and on an accrual basis unless otherwise stated. (except for certain financial assets & liabilities)

The Financial Statements are presented in Indian Rupees and all values are rounded off to the nearest thousands except otherwise stated.

c) Use of estimates and judgment

The preparation of financial statements in conformity with Ind AS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, disclosure of contingent assets and liabilities at the date of financial statements and the reported amount of income and expenses. Examples of such estimates includes future obligations under employee retirement benefit plans and estimated useful life of property, plant and equipment, employee benefit expenses, provisions etc. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on a periodic basis. Future results could differ due to changes in these estimates and differences between the actual result and the estimates are recognised in the period in which the results are known /materialized.

2.2 Summary of Significant Accounting Policies:

a) Statement of Cash flow:

Cash flows are reported using the indirect method, whereby profit / (loss) before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

For the purposes of the cash flow statement, cash and cash equivalents include cash on hand, cash at banks and demand deposits with banks, net of outstanding bank overdrafts that are repayable on demand are considered part of the Company's cash management system.

b) Functional and presentation currency

The financial statements are presented in Indian Rupee (INR), which is functional as well as presentation currency of Company.

c) Property, Plant and Equipment:

1. Property, Plant and Equipment are stated at cost, less accumulated depreciation/amortization and impairment loss, if any.

2. Cost includes all direct costs attributable to the acquisition and installation of fixed assets, including taxes, duty, freight and incidental cost and expenses directly attributable to bringing the asset to its working condition for its intended use.

3. Premium paid on acquisition of leasehold land, is treated as cost.

4. Capital work-in-progress is carried at cost, comprising direct cost, related incidental expenses and interest on borrowing to the extent attributed to them.

5. All expenditure incurred during construction / implementation stage of the project as shown under the head Project and Pre-operative expenditure has been capitalized on pro-rata basis to the cost of various Fixed Assets on commissioning of Project.

6. Cost of replacement, major inspection, repair of significant parts and borrowing costs for long-term construction projects are capitalized if the recognition criteria are met.

7. Upon sale of assets, cost and accumulated depreciation are eliminated from the financial statements and the resultant gains or losses are recognized in the statement of profit and loss.

d) Provisions:

Provisions are recognized in respect of liabilities which can be measured only by using a substantial degree of estimates when:

1. The Company has a present obligation as a result of a past event,
2. Probable outflow of resources embodying economic benefits will be required to settle the obligation, and
3. The amount of the obligation can be reliably estimated. Provisions are reviewed at each Balance Sheet date.

Discounting of Provisions

Provisions which are expected to be settled beyond 12 months are measured at the present value by using pre-tax discount rate that reflects the risks specific to the liability. The increase in the provision due to the passage of time is recognized as interest expenses.

e) Revenue:

Revenue is measured at fair value of the consideration received and receivable and net of returns, trade allowances and rebates and amounts collected on behalf of third parties. It excludes Goods and Services Tax.

Revenue from sales and services is recognized when the same is measurable at the time of sale or the rendering of the service and no significant uncertainty exists regarding the amount of the consideration that will be derived from the sale or rendering service.

Transactions involving sales are based on transfer to the buyer, of all significant risks and rewards of ownership in the goods and, in the case of rendition of service, of the eligible performance.

Recognition of revenue is postponed due to the effect of uncertainties of ultimate collection, and revenue is recognized in the period when such uncertainties cease to exist.

Other Revenue recognition:

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the interest rate applicable using Effective Interest rate Method.

Dividend will be recognized when the entities right to receive payment is established, economic benefit will flow to the entity and amount can be measured reliably.

f) **Depreciation & Amortization:**

Property, Plant and Equipment

Depreciation on Property, Plant and Equipment is provided on Straight line basis over the useful life of the assets as specified in Schedule II of the Companies Act, 2013.

Depreciation on assets purchased/ sold during the year is charged on pro-rata basis as per Companies Act 2013.

The residual value of all assets is kept at 5 % of the original cost of assets.

Estimated useful life of assets for current and comparative period of significant items of property plant and equipment are as follows:

Particulars	**Useful Life (in years)**
Buildings	30
Plant and Machinery	8
Computers	6
Office Equipment's	5
Furniture and fixtures	10

Depreciation methods, useful lives and residual values are reviewed at each reporting date.

g) **Impairment of non-financial assets**

In accordance with Ind AS 36 Impairment of Assets, the carrying amounts of Company's assets are reviewed at each Balance Sheet date to determine whether there is any indication of impairment.

An asset is treated as impaired when the carrying cost of assets exceeds its recoverable value and impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired.

At each reporting date Company assesses the estimate amount of impairment loss. The impairment loss recognized in prior accounting period(s) is reversed if there has been a change in the estimate of recoverable amount and such losses either no longer exists or has decreased. Reversal of impaired loss is recognized in the Statement of Profit and Loss.

h) Inventory:

Inventories of Finished Goods are valued at lower of cost and net realizable value. Raw Materials are valued at Cost.

Cost comprises of cost of purchase, cost of conversion and other cost incurred in bringing them to their respective present location and condition. Cost of raw materials, stores and spares is determined on FIFO basis. Cost of Finished Goods is determined on absorption costing.

i) Borrowing Costs:

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes a substantial period of time to get ready for its intended use or sale. All other borrowing costs, as incurred, are charged to the Statement of Profit and Loss.

j) Employee Benefits:

Short Term Employee Benefits: (including Bonus paid @8.33% as per Bonus Act)

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by the employees is recognized as an expense during the period when the employees rendered these services.

Post employment benefits and other long term benefits:

i) **Gratuity:**

Gratuity amount payable to employees after retirement is a defined benefit obligation (funded) for the Company. To meet its liability towards gratuity covering eligible employees, in compliance of Ind AS 19 – Employee Benefits, the Company has taken a policy with LIC. Company pays premium based on actuarial valuation applying the Project Unit Credit Method for this purpose to LIC as per requirement/availability of the funds.

ii) Provident Fund & Employee State Insurance **(PF & ESI)**:

The Company makes contributions to a statutory provident fund in accordance with the Employees Provident Funds and Miscellaneous Provisions Act, 1952. Accordingly, the contribution paid or payable and expenses, if any are recognized as an expense in the period in which services are rendered.

k) **Taxes:**

Current Tax:

Tax expense for the year comprises of current income tax and deferred tax. Current tax is measured at the amount expected to be paid to the tax authorities using the applicable tax rates. Current tax related to OCI Items is recognized in Other Comprehensive Income (OCI).

Deferred Tax:

In accordance with the Indian Accounting Standard (Ind AS 12) "Income Taxes" issued by Institute of Chartered Accountants of India.

Deferred income tax assets and liabilities are recognized for temporary differences which is computed using the tax rates and tax laws that have been enacted or substantively enacted at the reporting date.

Deferred income tax assets are recognized to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized.

The carrying amount of deferred income tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilized.

Deferred tax related to OCI Item is recognized in Other Comprehensive Income (OCI).

l) **Earnings Per Share**

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period is adjusted for events of bonus issue and share split. However, no bonus shares issued or shares splitted at present.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares. However, there are no dilutive potential equity shares at present.

m) **Contingent Liabilities and contingent Assets**

Contingent Liabilities are disclosed in either of the following cases:

i) present obligation arising from a past event, when it is not probable that outflow of resources will be required to settle the obligation; or

ii) A reliable estimate of the present obligation cannot be made; or

iii) A possible obligation, unless the probability of outflow of resource is remote.

Contingent assets are disclosed where an inflow of economic benefits is probable.

Contingent Liability and Contingent Assets are reviewed at each Reporting date.

Contingent Liability is net of estimated provisions considering possible outflow on settlement.

e) **Fair Value Measurement:**

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either in the principal market for the asset or liability or in the principal market for the asset or liability, or in the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible to the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest. The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

f) **Dividend to equity holders**

No dividend is declared, paid or payable by the company during the year under review.

g) **Financial Instruments:**

Initial Recognition:

Financial Assets and Liabilities are recognized when the Company becomes a party to the contractual provisions of the instrument.

Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability.

<u>Subsequent measurement</u>

Financial Assets

Financial assets are classified in following categories:

i) At Amortized Cost

Financial assets are subsequently measured at amortized cost if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

ii) At Fair Value through Other Comprehensive Income

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. At present, Company do not have any financial assets to be measured at Fair value through Other Comprehensive Income (OCI).

iii) At Fair Value through Profit and Loss

Financial assets are measured at fair value through profit or loss unless it is measured at amortized cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets and liabilities at fair value through profit or loss are immediately recognized in profit or loss.

Financial Liabilities

Financial Liabilities are classified as follows:

i Amortized Cost

Financial liabilities at amortized cost represented by trade and other payables, security deposits and retention money etc. are initially recognized at fair value, and subsequently carried at amortized cost using the effective interest rate method.

ii) At Fair Value Through Profit and Loss (FVTPL)

The Company has not designated any financial liabilities at Fair Value through Profit & Loss (FVTPL)

De-recognition:

Financial Asset

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is derecognized only when the contractual rights to the cash flows from the asset expires or it transfers the financial assets and substantially all risks and rewards of the ownership of the asset.

Financial Liability

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a derecognition of the original liability and the recognition of a new liability, and the difference in the respective carrying amounts is recognized in the statement of profit and loss.

Impairment of financial assets

Dues under trade receivables, loans and advances and other Current Assets, which are considered doubtful of realization will be classified as doubtful and provision is made accordingly.

e) Foreign Currency Transactions:

There were no foreign currency transactions during the year under review.

BALAJI AGRO OILS LIMITED
CIN : L15143AP1994PLC017454

Note 5 : Property, Plant and Equipment (Rs. in Lakhs)

Particulars	GROSS BLOCK (At cost)				DEPRECIATION				NET BLOCK	
	As at 01.04.2020	Additions for the period ended 31.03.2020	Disposal for the period ended 31.03.2020	As at 31.03.2020	As at 01.04.2020	For the period ended 31.03.2020	Deletions for the period ended 31.03.2020	As at 31.03.2020	As at 31.03.2020	As at 31.03.2019
Land	73.15	-	-	73.15	-	-	-	-	73.15	73.15
Factory Building	619.74	-	-	619.74	379.03	19.33	-	398.36	221.38	240.71
Office Building	55.54	-	-	55.54	13.88	1.70	-	15.58	39.96	41.66
Plant & Machinery	3,310.33	-	241.78	3,068.55	2,668.40	102.25	(271.98)	2,573.69	494.86	641.93
Lab Equipment	3.08	-	1.47	1.61	2.91	0.01	(1.39)	1.52	0.08	0.17
Electrical Fittings	138.27	-	29.16	109.21	85.54	7.47	(29.75)	66.77	42.44	52.52
Furniture & Fittings	13.68	-	-	13.68	7.68	0.91	-	8.59	5.09	6.00
Vehicles	570.84	0.86	-	571.70	200.80	43.27	-	244.07	327.63	370.05
Computer	12.14	2.72	-	14.86	10.22	0.68	-	10.90	3.96	1.92
Office Equipment	22.88	-	-	22.88	18.19	0.94	-	19.13	3.75	4.69
Pumpset	8.78	-	8.78	-	0.74	0.06	(0.79)	-	-	8.04
Total	4,878.56	3.58	272.19	4,569.52	3,411.87	181.27	(303.84)	3,288.24	1,311.08	1,466.87
Previous year total	4,829.33	137.44	44.83	4,918.94	3,256.56	195.38	42.39	3,411.87	1,466.87	1,237.45

1) Company has elected to continue with carrying value of its property, plant & equipments as recognized in the financial statements as at the date of transition to Ind AS measured as per previous Indian GAAP.

BALAJI AGRO OILS LIMITED
CIN : L15143AP1994PLC017454

Note-4 : Investments (Rs. in Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
	Rs.	Rs.
Investments measured at Amortised Cost		
In Bonds - Unquoted		
National Savings Certificate	0.36	0.36
Investments measured at Fair Value through Profit & Loss		
In Mutual Funds - Quoted		
# SBI Blue Chip Fund (32,000 units of Rs. 10/- each)	33.83	34.61
Total...	**34.19**	**34.97**

Under previous GAAP (AS), investment in SBI Blue Chip Fund is treated as Non Current investment and valued at Cost. Under New GAAP (Ind AS), investment does not meet the contractual cashflow test and it is subsequently measured at Fair Value through Profit & Loss. Fair Value of the investment in SBI Blue Chip Fund is measured at NAV (Level 1 Input)

Note-5 : Other Financial Assets - Non Current (Rs. in Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Electricity Deposit	70.18	46.61
Telephone & Gas Deposit	0.96	1.08
Total...	**71.14**	**47.69**

a) Electricity Deposit, Telephone & Gas Deposits have not been discounted and are being shown at Transaction value only, as it is not practicable for the Company to estimate the timing of cash inflows.

Note-4 : Deferred Tax Assets (Net) (Rs. In Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Deferred Tax Assets		
MAT unused Tax Credit	3.68	32.35
Total	3.68	32.35
Deferred Tax Liabilities		
Depreciation (PPE)	62.72	69.91
Unamortised Processing Cost	0.13	0.29
Investments measured at Fair value through P&L	2.62	2.73
Total	65.47	72.93
Deferred Tax Asset (Net)	(61.79)	(40.58)

4.1 Movement in Deferred Tax Assets and Liabilities:

Particulars	As at 01.04.2025	Charged / (Credited) to Profit & Loss A/c	Charged / (Credited) to Other Comprehensive Income	MAT Credit adjustment	As at 31.03.2026
Deferred Tax Assets:					
MAT unused Tax Credit	32.35	-	-	(28.67)	3.68
Deferred Tax Liabilities:					
Depreciation (PPE)	69.91	(7.19)	-		62.72
Unamortised Processing Cost	0.29	(0.16)	-	-	0.13
Investments measured at Fair value through P&L	2.73	(0.11)	-	-	2.62
Deferred Tax Assets (Net)	(40.58)	(7.46)	-	(28.67)	(61.79)

Particulars	As at 01.04.2024	Charged / (Credited) to Profit & Loss A/c	Charged / (Credited) to Other Comprehensive Income	MAT Credit adjustment	As at 31.03.2025
Deferred Tax Assets:					
MAT (Minimum Alternate Tax) Credit	99.57	-	-	(23.17)	12.18
Deferred Tax Liabilities:					
Depreciation (PPE)	87.13	2.80	-	-	89.91
Unamortised Processing Cost	0.75	(0.47)	-	-	0.28
Investments measured at Fair value through P&L	1.85	0.75	-	-	2.73
Deferred Tax Assets (Net)	(14.32)	3.18	-	(23.17)	(47.88)

Note 6.2 Reconciliation of tax expense and the accounting profit multiplied by India's domestic tax rate for 31st March 2026 and 31st March 2025

(Rs. in Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
(a) Accounting profit before income tax after all items	154.15	341.27
Tax at India's statutory income tax rate	51.22	87.12
(b) Difference in depreciation allowable under Income tax Act (timing difference)	18.50	(70.13)
Tax impact due to timing difference in depreciation allowable	5.15	(19.52)
(c) Difference due to amortisation of Loan Processing fee (timing difference)	0.80	(3.71)
Tax impact due to timing difference in amortisation	0.17	(0.88)
(d) Difference due to Fair value measurement of investments (timing difference)	0.78	(1.86)
Tax impact due to timing difference in fair value measurement	0.22	(0.52)
(e) Effect on taxable income due to other disallowances	9.05	1.95
Tax impact due to other disallowances	2.52	0.55
(f) Total income as per Income Tax Act	213.08	328.94
Tax payable under Income Tax Act	59.28	93.44
Effective income tax rate for the company	32.19%	26.29%

Note 6.3

Tax expense for current year reported in Statement of profit and loss (Rs. in Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Current Tax recognised		
- For the year	30.74	40.27
- MAT Adjustment	28.67	23.17
Total Current Tax - For the year	**59.41**	**63.44**
- Earlier Year Tax	(0.16)	-
Total Current Tax recognised	59.25	63.44
Deferred Tax recognised	(7.46)	3.10
Total tax expense for current year charged to statement of profit and loss	**51.81**	**66.54**

Note-7 : Other Non Current Assets (Rs. in Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
VAT Appeal	1.81	1.81
CST Appeal	0.27	0.27
GST Appeal	10.60	5.46
Total.	12.68	7.55

Note-8 : Inventories (Rs. in Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Rawmaterials	435.44	2,287.87
Finished Goods	1,163.08	851.80
Stores & Spares	199.82	234.21
Total.	1,798.34	3,373.88

Note-4 : Trade Receivables (Rs. In Lakhs)

Particulars	As at 31st March 2024	As at 31st March 2023
Unsecured - Considered Good		
Trade Receivables	2,094.17	2,056.41
Total	2,094.17	2,056.41

Trade Receivables ageing schedule

Particulars as on 31.03.2024	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months-1year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade Receivables - considered good	1,152.57	81.86	718.79	-	40.85	2,094.17
(ii) Undisputed Trade Receivables - which have significant increase in Credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables - Credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables- considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables - which have significant increase in Credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables - Credit impaired	-	-	-	-	-	-

Particulars as on 31.03.2023	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months-1year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade Receivables - considered good	1,463.40	117.80	532.74	-	55.52	2,056.41
(ii) Undisputed Trade Receivables - which have significant increase in Credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables - Credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables- considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables - which have significant increase in Credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables - Credit impaired	-	-	-	-	-	-

Note-9 : Cash and Cash Equivalents (Rs. In Lakhs)

Particulars	As at 31st March 2025	As at 31st March 2024
Cash in Hand	18.37	10.22
(i) Balances with banks		
In current accounts	330.38	(75.72)
In deposit accounts	265.21	235.23
Total.	613.96	169.73

Note-10 : Other Financial Assets (Rs. In Lakhs)

Particulars	As at 31st March 2025	As at 31st March 2024
Interest Receivable on FD	8.33	12.35
Interest Receivable on Electricity Deposit	2.08	2.44
Total.	12.40	14.79

Note-10 : Current Tax Assets (Rs. In Lakhs)

Particulars	As at 31st March 2025	As at 31st March 2024
Advance Tax	21.28	36.00
TDS	11.87	10.18
Income Tax Refund Due	13.02	2.37
Total.	48.31	48.55

Note-11 : Other Current Assets (Rs. In Lakhs)

Particulars	As at 31st March 2025	As at 31st March 2024
	Rs.	Rs.
Advance to Suppliers	240.10	148.80
Staff Advances	28.09	30.83
Prepaid Insurance & Other Expenses	16.14	15.34
GST Input Credit Receivable	26.97	42.81
Insurance Claim Receivable	27.58	-
Total.	348.62	237.88

BALAJI AGRO OILS LIMITED
CIN : L15143AP1994PLC017454

Notes forming part of Financial Statements for the year ended 31st March 2020

Note-12 : Equity Share Capital

(i) Authorised, Issued, Subscribed and Paid-up Share Capital

Particulars	As at 31st March, 2020		As at 31st March, 2019	
	No. of Shares	Rs. In Lakhs	No. of Shares	Rs. In Lakhs
Authorised				
Equity Shares of Rs. 10/- each	14,000,000	1,400.00	14,000,000	1,400.00
Issued, Subscribed and Paid up share capital				
Equity Shares of Rs. 10/- each fully Paid up	10,577,095	1,057.71	10,577,095	1,057.71
Total	**10,577,095**	**1,057.71**	**10,577,095**	**1,057.71**

Rights, preferences and restrictions attached to :

Equity Shares:- The Company has only one class of equity share having a par value of Rs 10 per share. Each shareholder is eligible for one vote per share. In the Event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts in proportion to their shareholding.

(ii) Reconciliation of number of Shares

Particulars	As at 31st March, 2020		As at 31st March, 2019	
	No. of Shares	Rs. In Lakhs	No. of Shares	Rs. In Lakhs
Equity Shares				
At the beginning of the period	10,577,095	1,057.71	10,577,095	1,057.71
Add: Shares issued during the period	-	-	-	-
At the end of the period	**10,577,095**	**1,057.71**	**10,577,095**	**1,057.71**

(iii) Shareholders holding more than 5% of total number of shares of the company:

Name of the Shareholder	Class of Shares	As at 31st March, 2026		As at 31st March, 2025	
		No. of shares held	% held	No. of shares held	% held
Vallabhaneni Venkataramaiah	Equity	491,131	4.64%	491,131	4.64%
Vallabhaneni Balaji	Equity	1,115,400	10.55%	1,115,400	10.55%
Vallabhaneni Suraj Kumar	Equity	2,574,142	24.34%	2,574,142	24.34%
Vallabhaneni Sangeetha	Equity	984,900	9.31%	984,900	9.31%
Seetha Refineries Limited	Equity	1,650,000	15.60%	1,650,000	15.60%
Total		6,815,573	64.44%	6,815,573	64.44%

(iv) Shareholding of Promoters:

Name of the Shareholder	Class of Shares	As at 31st March 2026			As at 31st March 2025		
		Number of Shares	% of Total Shares	% Change during the year	Number of Shares	% of Total Shares	% Change during the year
Vallabhaneni Venkataramaiah	Equity	491,131	4.64%	-	491,131	4.64%	-
Vallabhaneni Balaji	Equity	1,115,400	10.55%	-	1,115,400	10.55%	-
Vallabhaneni Suraj Kumar	Equity	2,574,142	24.34%	-	2,574,142	24.34%	-
Vallabhaneni Sangeetha	Equity	984,900	9.31%	-	984,900	9.31%	-
Vallabhaneni Sreenivas	Equity	466,350	4.41%	10.61	423,800	4.01%	-
Vallabhaneni Sri Ritika	Equity	332,050	3.14%	-	332,050	3.14%	-
Vallabhaneni Hemalatha	Equity	320,400	3.03%	-	320,400	3.03%	-
Total		6,284,373	59.42%	10.61	6,241,823	59.01%	-

BALAJI AGRO OILS LIMITED

CIN : L15143AP1994PLC017454

Note-13 : Other Equity

(Rs. in Lakhs)

Particulars	As at 31st March 2025	As at 31st March 2024
(A) Surplus / (Loss) in Profit & Loss	1,990.88	1,858.67
(B) Other Reserves		
(i) General Reserve	-	-
(ii) Capital Reserve	31.17	31.17
Total	2,022.05	1,889.84

Particulars	As at 31st March 2025	As at 31st March 2024
(A) Surplus / (Loss) in Profit & Loss		
Surplus / (Loss) in Statement of Profit and Loss:		
Balance as at the beginning of the year	1,858.67	1,683.93
Add:		
Profit / (Loss) for the year	132.21	174.74
Depreciation adjustment	-	-
Profit/(Loss) from Other comprehensive Income	-	-
Re-measurement of defined benefit plans (net of tax effect)	-	-
Less:		
Dividend Paid	-	-
Balance as at the end of the year	1,990.88	1,858.67
(B) Capital Reserve		
Opening Balance	31.17	31.17
Add: Addition during the year	-	-
Balance as at the end of the year	31.17	31.17

Note 18 - Borrowings (Non Current)

(Rs. In Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Secured Loans*		
From Banks		
HDFC Term Loan	183.55	197.21
Less: Unamortised Loan Processing fee	0.13	0.50
	183.42	196.72
HDFC CAR LOAN-4837	72.76	104.72
Less: Unamortised Processing Fee	0.02	-
	72.74	104.72
HDFC CAR LOAN-0733	33.14	60.57
Unsecured Loans		
From Directors and their Relatives**	1,205.79	1,381.70
Total	**1,495.09**	**1,743.71**

* Nature of Security, terms of repayment for Long Term secured borrowings:

Nature of Security	Terms of Repayment
Term Loan from HDFC Bank Ltd. is secured by hypothecation of plant & machinery acquired out of loan proceeds.	Repayable in 84 Monthly installments commencing from March 2021 and last installment due on February 2028 with holiday period of 6 months for principal portion.
Term Loan from HDFC Bank Ltd-4837 is secured by hypothecation of Car purchased out of loan proceeds.	Repayable in 48 Monthly installments commencing from April 2025 and last installment due on March 2029.
Term Loan from HDFC Bank Ltd-0733 is secured by hypothecation of Car purchased out of loan proceeds.	Repayable in 48 Monthly installments commencing from July 2024 and last installment due on June 2028.

** In the absence of clear repayment terms, Unsecured Loans from Directors & their Relatives are carried at transaction value only.

Note 11 : Borrowings (Current) (Rs. in Lakhs)

Particulars	As at 31st March 2025	As at 31st March 2024
Secured		
From Banks		
Cash Credit from HDFC*	1,201.19	2,244.30
Current Maturities of Long Term Borrowings		
HDFC Term Loan	11.84	18.46
Less : Unamortised Loan Processing Fee	0.32	3.60
	11.52	15.86
HDFC CAR LOAN-4xxx	11.50	25.20
Less : Unamortised Loan Processing Fee	0.00	-
	21.94	25.20
HDFC CAR LOAN-0700	29.44	25.26
Total	1,283.09	2,375.84

*Cash Credit facility from HDFC Bank is secured by hypothecation of stock of raw materials, finished goods and book debts outstanding for a period not exceeding 180 days.

Note 12 : Trade Payables (Rs. in Lakhs)

Particulars	As at 31st March 2025	As at 31st March 2024
Outstanding dues to micro and small enterprises (MSME)	-	-
Outstanding dues to creditors other than micro and small enterprises	-	8.12
Total	-	8.12

Trade Payables ageing schedule

Particulars As on 31st March 2025	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	-	-	-	-	-
(iii) Disputed Dues-MSME	-	-	-	-	-
(iv) Disputed Dues-Others	-	-	-	-	-

Particulars As on 31st March 2025	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	8.17	-	-	-	8.12
(iii) Disputed Dues MSME	-	-	-	-	-
(iv) Disputed Dues Others	-	-	-	-	-

Note 27 : Other Current Liabilities (Rs. In Lakhs)

Particulars	As at 31st March 2025	As at 31st March 2024
TDS Payable	1.89	25.[illegible]
GST Payable	0.62	1.30
ESI Payable	0.43	8.46
PF Payable	2.33	2.81
PT Payable	0.09	8.74
Bonus Payable	19.32	19.05
Salaries Payable	17.06	34.34
Audit Fee payable	3.69	1.90
Advance from customers	-	61.45
Electricity Charges Payable	34.70	11.10
Rent Payable	-	17.89
Interest Payable on Term Loan	-	8.87
HDFC Credit Card Payable	-	3.45
Marketing Cess Payable	0.13	-
Other Outstanding Expenses	0.54	9.22
Total	80.31	202.80

Note 28 : Current Tax Liabilities (Rs. In Lakhs)

Particulars	As at 31st March 2025	As at 31st March 2024
Provision for Income Tax	30.14	46.27
Total	30.14	46.27

BALAJI AGRO OILS LIMITED

CIN : L15143AP1994PLC017454

Note- 19: Revenue from Operations (Rs. In Lakhs)

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Sale of Goods		
Rice Bran Oil	6,264.61	5,778.58
Deoiled Bran	4,081.62	4,025.51
Gunnies, Ash	0.85	1.80
Refined Rice Bran oil	43.01	61.84
Iron Ingots	388.85	343.75
DOGS	12.58	1.10
Rice Bran	39.46	163.30
Raw, Boiled & Cheera Brokens	435.25	1,029.54
Rice & Rejection, Hmt, Rnr, Bpt Rice	1,589.02	7,746.61
Paddy	1,689.56	–
Total	**14,623.50**	**19,744.13**

Note-20 : Other Income (Rs. In Lakhs)

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Paddy Milling Charges incl Freight	282.15	408.64
Creditors written off	0.75	-
Interest on Fixed Deposit with Banks	25.52	23.55
Interest on Electricity Deposit	3.25	2.71
Interest from Debtors	6.78	-
Gain on Fair Value measurement of Investments	-	1.85
Insurance claim from Machinery break down policy	30.26	48.82
Trade Discount	7.17	2.91
Profit &Loss on Sale of fixed assets	-	3.03
Total	**334.47**	**488.21**

Note : 21 - Cost Of Material Consumed (Rs. In Lakhs)

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Solvent Extraction Unit		
A. Opening Stock		
Bran	327.17	139.79
	327.17	**139.79**
B. Purchases & Direct Expenses		
Bran	1,732.32	6,911.66
Commission	25.91	24.87
	1,758.23	**6,936.53**
C. Closing Stock		
Bran	154.05	327.17
	154.05	**327.17**
Total =A+B-C	**1,930.40**	**6,748.45**
Power Generation Unit		
A. Opening Stock		
Husk	94.40	-
Coal	14.64	-
Coconut Hay	-	-
Pollees Hay	-	-
Chillies Hay	-	-
Jam Oil Wood	-	-
Palm Hay	-	-
Black Gram Hay	-	-
Corn Hay	-	-
Wood	-	-
	109.04	**-**
B. Purchases & Direct Expenses		
Husk	25.15	158.42
Coal	-	22.30
Corn Hay	-	
Chilly Hay	-	
Coconut Hay	-	
Palm Hay	-	-
Pollees Hay	-	-
Jamoil wood	-	
Black Gram Hay	-	-
Wood	-	
	25.15	**180.72**
Inward Freight	-	13.91
Cst on freights	-	0.51
	25.15	**195.14**
C. Closing Stock		
Husk	-	94.40
Coal	4.80	14.64
Wood	-	-
	4.80	**109.04**
Total =A+B-C	**129.39**	**86.10**

<u>Steel Ingots Unit</u>		
A. Opening Stock		
Scrap Iron	28.57	-
Moulds Scrap transfred from spairing stores	1.47	38.84
Sponge Iron	15.05	-
	44.09	**38.84**
B. Purchases & Direct Expenses		
Scrap Iron		778.54
Sponge Iron	-	206.31
	-	**984.84**
Inward Freight	-	12.54
	-	**997.39**
C. Closing Stock		
Scrap Iron	-	28.57
Moulds scrap	-	1.47
Sponge Iron	-	15.05
	-	**44.09**
Total =A+B-C	**44.09**	**993.33**
<u>Rice Division</u>		
A. Opening Stock		
paddy	1,597.36	-
Gunnies	29.32	18.79
	1,626.68	**18.79**
B. Purchases & Direct Expenses		
Paddy	1,359.01	15,558.44
Gunnies	45.44	15.54
	1,404.45	**15,708.87**
Inward Freight	157.57	140.33
Commission	0.25	-
	1,812.82	**15,849.20**
C. Closing Stock		
Paddy	262.94	1,597.36
Gunnies	47.85	29.32
	310.28	**1,626.68**
Less: Abnormal loss by Fire (Insurance Received)	58.33	-
Total =A+B-C	**2,582.98**	**8,031.48**
Solvent Extraction Unit	7,285.45	8,749.45
Power Generation Unit	120.35	84.10
Steel Ingots Unit	44.09	993.33
Rice Division Unit	2,582.98	8,031.48
	11,282.38	**18,848.23**

Note : 22 : Purchases Of Stock-in-Trade (Rs. In Lakhs)

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Purchases of Stock-in Trade (Rice)	8.75	23.79
Purchases of Stock-in Trade(Brokens)	185.15	-
Purchases of Stock-in Trade (Rice Bran)	30.75	158.11
Rice Bran Oil	-	325.93
Purchase of Paddy	1,083.27	
Refined Rice Bran Oil	25.75	-
DOC	32.08	-
	1,383.05	506.85

Note : 23 : Changes In Inventories Of Finished Goods, WIP & Stock-in-Trade

(Rs. In Lakhs)

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Opening Stock of Finished Goods and Stock in Trade	951.80	252.94
Less: Closing Stock of Finished Goods and Stock-in Trade	1,165.08	951.80
	(213.08)	1.14

Note-24 : Employee Benefit Expenses (Rs. In Lakhs)

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Salaries, Wages, Bonus & Gratuity	355.40	375.21
Directors Remuneration	80.00	81.00
Staff Welfare & Compensation Expenses	4.47	5.18
Contribution to ESI & PF	15.30	18.58
Total	475.15	479.98

Note-25 : Finance Costs (Rs. In Lakhs)

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Interest on Working Capital Loan	43.00	8.18
Interest on Term Loan	19.50	28.77
Amortisation of Processing Charges	0.62	(3.21)
Interest on Car Loan	16.30	6.82
Interest on Unsecured Loans	170.62	114.43
Total	250.05	155.07

Note-26 : Other expenses (Rs. In Lakhs)

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Boiler Charges	15.97	15.52
Plant Maintenance	223.03	324.55
Stores & Spares Consumed	185.09	233.22
Power Charges	490.91	403.84
Vehicle Maintenance	0.73	6.39
Repairs & Maintenance	16.21	17.93
Mule Wages & Maintenance	190.36	203.52
Printing & Stationary	9.94	8.67
Postage & Telephone Charges	1.90	2.29
Travelling & Conveyance	26.11	20.93
Office Maintenance	0.25	8.83
Computer Maintenance	1.00	1.44
Insurance	20.57	17.09
Professional Charges	3.98	5.10
Miscellaneous Expenses	1.35	1.83
Service Charges	0.67	2.05
Taxes & License Fee	13.53	12.87
Commission on Sales	25.40	18.81
Vehicle Maintenance	11.55	21.75
Sale Promotion Expenses	0.53	5.10
Outward Freight Charges	181.41	274.06
Auditors Remuneration	4.05	2.80
Advertisement Expenses	2.15	2.40
Security Maintenance	0.45	8.74
Bad Debts written off	1.08	0.10
Donations	0.30	1.60
Marketing Cess	80.53	102.34
Lease Rent	-	15.00
Loading and un loading charges	0.40	-
Income Tax	0.02	0.15
Loss on Fair Value measurement of Investments	0.75	-
Loss on sale of PPE	7.35	-
Total	1,479.14	1,947.88

Note-27 : Earnings per share

In determining Basic earnings per share, the company considers the net profit after tax. The number of shares used in computing basic earnings per share is the weighted average number of equity shares outstanding during the year.

Calculation of Basic EPS: (Number of Shares)

Particulars	F.Y. 2025-26	F.Y. 2024-25
Number of shares outstanding at the beginning of the year	10,577,095	10,577,095
Add: Number of shares issued during the year	-	-
Number of shares outstanding at the end of the year	**10,577,095**	**10,577,095**
Weighted average number of shares for computation of basic EPS	10,577,095	10,577,095
Profit / (Loss) attributable to Equity shareholders used as denominator in calculating basic EPS in Rs.	13,225,535	17,473,081
Basic Earnings per share (Rs.)	**1.25**	**1.65**

Note:28: Notes to Accounts

1. Balance of Sundry Creditors, Balance due from Sundry debtors and other loans and advances have been taken at values as stated in the books of account and are subject to confirmation by parties.

2. Fair Value Measurements

The carrying amounts of trade receivables, trade payables, security deposits, cash and cash equivalents and other short-term receivables and payables are considered to the same as their fair values, due to short term nature.

3. Financial Risk Management

The Company's principal financial liabilities comprise Bank Borrowings, Revolving fund, trade and other payables. The main purpose of these financial liabilities is to finance the Entity's operations and to support its operation. The Entity's principal financial assets include trade and other receivables and cash & bank balances.

The Company is exposed to market risk, credit risk and liquidity risk which will be reviewed and managed by Board.

Market Risk

Market risk is the risk that the fair value of future cash flows of financial instruments will fluctuate because of changes in market prices. Market risk comprises interest rate risk. Financial instruments affected by market risk include loans and borrowing, deposits and other non-derivative financial instruments.

Interest Rate Risk

Interest rate risk is the risk that the fair value of future cash flows of financial instruments will fluctuate because of change in market interest rate. The Entity's exposure to the risk of changes in market interest rate relates primarily to the company long term debt obligations with floating interest rate. The Entity manages its interest risk in accordance with the Entity's policies and risk objective.

Credit Risk

Credit risk is the risk of financial loss to the Entity if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the entity's receivables from customers. The company is exposed to credit risk from its financial activities including trade receivable, deposits with banks, financial institutions and other financial instruments.

4. Key sources of estimation uncertainty

The followings are the key assumptions concerning the future, and the key sources of estimation uncertainty at the end of the reporting period that may have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities with next financial year.

The fair values of financial liabilities are measured using the valuation techniques including the DCF model. The inputs to these methods are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

5. Details of Secured Loans and Security

Cash Credit from HDFC Bank to the extent of Rs.1900.00 Lacs is secured by hypothecation of Stock of Raw materials, Stores & Spares, Finished Goods, Book Debts both present and future.

Term Loan from HDFC Bank to the extent of Rs.282.02 Lacs is secured by Plant & Machinery acquired out of loan proceeds.

Car Loans from HDFC Bank Limited are secured by hypothecation of Cars purchased out of loan proceeds.

6. Borrowing Costs as per Ind AS 23

Borrowing costs include interest on CC Limit and term loans with banks/financial institutions and other borrowing costs are charged to profit & loss account on accrual basis.

7. Segment Reporting:

The operating segments are established on the basis of those components of the group that are evaluated regularly by the Board of Directors, in deciding how to allocate resources and in assessing performance. These have been identified taking into account nature of products and services, the differing risks and returns and the internal business reporting systems.

The board of directors of the company is of the opinion that there are four separate reportable segments as per Ind AS 108 Operating Segments & the details are given hereunder.

Particulars	Solvent Extraction Division		Power Division		Steel Division		Rice Division		Unallocable		Total	
	31-03-2009	31-03-2008	31-03-2009	31-03-2008	31-03-2009	31-03-2008	31-03-2009	31-03-2008	31-03-2009	31-03-2008	31-03-2009	31-03-2008
1.Segment Revenue												
External Turnover	10092.73	10028.94	0.84	0.27	358.93	943.76	4078.80	9771.16			14520.32	19744.13
Intersegment Turnover	-	-	130.41	201.56	-	-	1523.49	1379.68			1654.18	1581.24
Gross Turnover	10092.73	10028.94	131.05	201.83	358.93	943.76	5602.29	11150.84			16274.62	21325.17
2.Segment result before interest and tax	343.48	293.51	-51.36	-46.33	-48.68	-123.19	159.42	265.84			408.86	370.86
Less: Interest Expense	166.47	101.88	0	0	0	0	84.37	34.06			250.84	135.86
Add: Interest Income	15.90	27.43	0	0.03	0	0.80	18.23	0.82			34.13	28.28
Current Tax	44.87	0	0	0.00	0	0.80	14.58	43.44			**58.45**	**83.44**
Deferred Tax									-7.46	3.09	-7.46	3.09
Profit after Tax	148.05	215.26	-51.36	-46.33	-48.68	-123.19	77.78	189.06			152.28	174.73
3.Other information												
Segment Assets	2019.81	2428.76	346.23	930.38	13.76	466.11	3594.22	3902.26			6155.02	7599.88
Segment Liabilities	2312.09	1452.24	0.80	4.38	8.68	1.34	697.72	2753.07			3098.81	4271.74
Depreciation & Amortisation	40.47	28.23	11.43	12.74	1.54	3.83	113.57	111.96			167.21	155.96
Any other Material Income / Expense if any											354.67	469.21

8. Related Parties Disclosures:

Related party disclosures, as stipulated by Ind AS 24 – "Related Party Disclosures", are given below:

a) Related Parties and their relationships

(1) Enterprises over which KMP can exercise significant control
Sreekitha Refineries Limited

(2) Key Managerial Personnel, Directors and their Relatives
V.Venkataramaiah
V.Sarojkumar
V.Balaji
V.Sri Venkat
G.Bapuji
G.Ramesh Babu
V.Sangeetha
K.Koteswara Rao
K.Nagendra Babu
D.Mallikarjuna Rao (CFO)
Sridevi Chimata (CS)

b) Related Party Transactions for the Year Ended 31st March 2026

The nature and volume of transactions of the Company during the year, with the above related parties are as follows.

Nature of Transactions	Transactions During the Year (Rs. in Lakhs)	Closing Balance (Rs. in Lakhs)
Remuneration to Key Managerial Personnel, Directors	96.21	8.25
Sale of R.B oil to Sreekitha Refineries Limited	Nil	Nil
Interest on Unsecured loans from KMP, Directors and their relatives	170.02	1205.79
Unsecured loans from KMP, Directors and their relatives	(173.90)	

c) Managerial Remuneration:

Particulars	202526 (Rs. in Lakhs)	202425 (Rs. in Lakhs)
V.Venkataramaiah	9.00	9.00
V.Balaji	56.00	56.00
V. Sri Venkat	8.00	-
V.Saroj Kumar	56.00	56.00
Ch.Sridevi (CS)	4.20	4.20
D.Mallikharjuna Rao	3.61	3.42

9. Auditor's Remuneration

Auditors Remuneration includes the following:

Statutory Audit Fee	Rs.2,00,000/-
Tax Audit Fee	Rs.1,00,000/-
Other Services	Rs.1,00,000/-

10. In the opinion of the Board, all the assets (other than Property, Plant & Equipment and non-current investments) have a value on realization in the ordinary course of business at least equal to the amount at which they are stated in the Balance Sheet.

11. Impairment of Assets:

On the basis of review, the management is of the opinion that the economic performance of non financial assets of the Company is not lower than expected and therefore there is no impairment of any assets as on the Balance Sheet date.

12. Leases

The company does not have operating leased assets and hence no information has been provided as required by the Ind AS 116 'Leases'.

13. Accounting for Effects of Changes in Foreign Exchange Rates:

There were no foreign currency transactions during the year under review.

14. The presentation of the Balance Sheet, Profit and Loss Statement and Notes to the Accounts is in terms of the Schedule III to the Companies Act, 2013. The assets and liabilities have been classified as current and non-current based on a twelve-operating cycle. Previous year's figures have been regrouped / reclassified as necessary to conform to the current year's presentation.

15. Contingent Liabilities

Contingent Liabilities not provided for:

Particulars	As at 31-Mar-2026 (Rs. in Lakhs)	As at 31-Mar-2025 (Rs. in Lakhs)
Sales Tax liability against which company has preferred appeals	15.75	15.75

16. Ratios

The following are analytical ratios for the year ended 31st March, 2024 and 31st March, 2023

Particulars	Numerator	Denominator	31st March 2024	31st March 2023	Variance (%)
Current Ratio	Current Assets	Current Liabilities	3.19	2.23	42.92
Debt-Equity Ratio	Long Term Debt	Shareholder's Equity	0.94	1.40	(32.86)
Debt Service Coverage Ratio	Earnings available for debt service (PAT+Dep+Interest)	Debt service (Interest + Loan repayment in year)	0.51	1.25	(59.20)
Return on Equity	Net Profit after Taxes	Average Share holders Equity	4.39%	6.07%	(28.19)
Inventory Turnover Ratio	Cost of Goods Sold	Average Inventory	4.93	7.58	(34.96)
Trade Receivables Turnover Ratio	Net Credit Sales	Average Trade Receivables	7.21	9.29	(22.35)
Trade Payables Turnover Ratio	Net Credit Purchases	Average Trade Payables	2404.92	2,330.34	3.11
Net Capital Turnover Ratio	Revenue	Working Capital	4.57	6.25	(26.76)
Net Profit Ratio	Net Profit	Revenue	0.87%	0.86%	1.81
Return on Capital Employed (ROCE)	Earnings before Interest and Taxes	Capital Employed (Total Assets-Current Liabilities)	9.58%	8.07%	17.31
Return on Investment	Income generated From Investments	Time weighted average investments	(1.20)%	5.57%	(145.13)

Reasons for variance:

Current Ratio: has been increased due to decrease in current liabilities.

Debt Equity Ratio: has been decreased due to a decrease in debt as well as an increase in equity.

Debt Service Coverage Ratio: has been decreased due to repayment of loans.

Return on Equity: has been decreased due to decrease in Net Profit.

Inventory Turnover Ratio: has been decreased due to a decrease in Cost of Goods Sold as well as an increase in Average Inventory.

Net Capital Turnover Ratio: has been decreased due to a decrease in revenue.

Return on Investment: has been decreased due to increase in loss in fair value of investments.

17. Details of Capacities and Production

A) Licensed Capacity : Not Applicable.

B) Installed Capacity : 200 M.T's per day (SOLVENT EXTRACTION)
4.5 M.W (POWER DIVISION)
9000 MT per year (STEEL DIVISION)
12.00 M.T's per hour (RICE DIVISION)

(As certified by the management but not verified by Auditors being a technical matter.)

C) Actual : 33580.966 MT (SOLVENT)
593760 MT (POWER)
1154.055 MT (STEEL)
12010.08 MT (Own Paddy Milling) RICE DIVISION
46788.518 MT (Hire Paddy Milling) RICE DIVISION

Particulars	2025-26		2024-25	
	Qty in MTs	Value (Rs.in lakhs)	Qty in MTs	Value (Rs.in lakhs)
Turnover				
Rice Bran Oil	5982.020	6204.61	6427.89	5776.59
De-Oiled Rice Bran (Including pamtax Quantity & Value)	29726.53	4081.62	29688.422	4825.51
Refined Rice Bran Oil	30.040	45.61	34.470	61.04
Rice Bran Fatty	0.00	0.00	6.580	2.12
Rice Bran Wax	0.00	0.00	14.080	0.78
Spent Earth	0.00	0.00	35.510	0.12
DOGS	56.480	12.59	0.00	0.00
Rice Bran	153.890	39.48	392.934	163.38
Power (Units)	0.00	0.00	1269900	97.66
Captive Consumption(Units)	593760	(44.53)	2687580	(201.56)
Utilized in Auxillaries	0.00	0.00	702300	0.00
Iron Ingots	568.070	158.56	2355.080	665.76
Scrap Iron	0.00	0.00	0.00	0.00
Broken & Cheers Broken	2097.680	439.38	4217.02	1026.54
Paddy	7331.392	1699.59	0.00	0.00
Rice	6413.471	1939.62	23749.13	7746.62
Internal Transfer (Captive consumption)				
Rice Bran	4714.997	1246.03	4602.87	1163.81
Husk	1960.00	36.65	5050.00	216.67
Husk	2306.00	86.07	0.00	0.00

Particulars	2025-26		2024-25	
	Qty in MTs	Value (Rs.in lakhs)	Qty in MTs	Value (Rs.in lakhs)
Others - Gunnies, Ash,	0.00	0.03	0.00	1.66
RB CL/MS	0.00	0.00	11.01	1.59
Raw Material Consumed				
Rice Bran	30583.97	7538.41	27640.80	6769.45
Paddy	12018.00	2082.60	40991.79	9851.40
Husk	1194.030	119.57	1075.00	65.02
Coal	193.000	5.79	589.00	19.00
Corn Hay	0.00	0.00	0.00	0.00
Farm Hay	0.00	0.00	0.00	0.00
Coconut Hay	0.00	0.00	0.00	0.00
Jamsil Wast	0.00	0.00	0.00	0.00
Wood	0.00	0.00	0.00	0.00
Scrap,Moulds/Sponge &Sponge Iron	150.905	44.09	1909.230	583.13
Purchase of Raw Material				
Rice Bran	29588.92	7758.21	28737.087	6558.93
Paddy	5773.60	1512.62	47742.75	10849.34
Husk	0.00	0.00	4828.210	139.41
Coal	0.00	0.00	1077.00	32.72
Scrap & Sponge Iron	0.00	0.00	3278.915	987.39
Purchase of Finished Goods				
Rice	30.020	8.15	54.47	23.79
Brokens	612.00	145.00	0.00	0.00
Rice Bran Oil	0.00	0.00	300.00	325.00
Rice Bran	151.900	38.79	502.934	158.11
Refined Rice Bran Oil	19.000	25.78	0.00	0.00
DDCB	36.480	12.96	0.00	0.00
Paddy	7221.61	1643.27	0.00	0.00
Opening Stock of Raw Material				
Rice Bran	1752.092	327.38	455.805	118.76
Paddy	7300.936	1807.36	0.00	0.00
Husk	2953.310	94.40	0.00	0.00
Coal	488.080	14.64	0.00	0.00
Coconut Hay	0.00	0.00	101.00	1.58
Jute oil waste	0.00	0.00	38.620	0.50
Corn Hay	0.00	0.00	218.260	5.26
Wood	0.00	0.00	8.600	0.20
Scrap& Sponge Iron ,Moulds scrap	150.905	44.10	81.200	50.00
Gunnies		29.32		18.76
Closing Stock of Raw Material				
Rice Bran	597.630	154.95	1752.092	327.17
Paddy	1804.111	262.64	7300.936	1807.36
Husk	0.00	0.00	2953.310	94.40
Coal	295.00	8.85	488.080	14.64
Scrap, Moulds Scrap & Sponge Iron	0.00		150.905	44.09

Particulars	2019-20		2018-19	
	Qty in MTs	Value (Rs.in lakhs)	Qty in MTs	Value (Rs.in lakhs)
Gunnies		47.65		29.32
Opening Stock of Finished Goods				
Rice Bran Oil	166.520	152.51	132.130	140.56
De-Oiled Rice Bran	289.511	20.95	2067.855	155.18
Iron Ingots	749.015	305.60	154.858	60.13
Refined Rice Bran Oil	25.400	23.48	77.950	67.08
Rice Bran Fatty	0.798	0.24	0.798	0.24
Brokens	0.00	0.00	455.440	64.32
Rice	181.806	148.99	5.158	2.48
Chawra Brokens	0.28	0.03	0.00	0.00
Closing Stock of Finished Goods				
Rice Bran Oil	582.100	509.34	166.520	152.51
Deoiled Rice Bran	917.259	128.41	289.511	20.95
Refined Rice Bran Oil	0.00	0.00	25.400	23.48
Rice Bran Fatty	0.00	0.00	0.798	0.24
Iron Ingots	0.00	0.00	749.015	305.60
Brokens	1728.078	358.13	0.00	0.00
Rice	42.355	13.10	181.806	148.99
Chawra Brokens	0.00	0.00	0.280	0.03
Bran	130.608	31.42		
Husk		45.24		
Inflow of Foreign Exchange				Nil
Outflow of Foreign Exchange				Nil

Signatures to Notes 1 to [illegible]

As per our report of even date.

For and on behalf of the Board

For Suresh And Babu
Chartered Accountants
FRN [illegible]

S Muralikrishna Rao
Partner
M No [illegible]
Place: Vijayawada
Date 30th May, 2020

Sd/-
V Venkatramaiah
Director
DIN [illegible]

Sd/-
[illegible]
Company Secretary
[illegible]

Sd/-
V Suraj Kumar
Managing Director
DIN [illegible]

Sd/-
V Balaji
Wholetime Director
DIN [illegible]

Sd/-
[illegible]
CFO

BALAJI AGRO OILS LIMITED

CIN : L15143AP1994PLC017454

Registered Office : 74-2-19, Old Check Post Centre, Patamata Vijayawada – 520007

Andhra Pradesh, India

Email : balajiagro@baol.in

Form No.MGT-10

ATTENDANCE SLIP FOR ANNUAL GENERAL MEETING

(to be surrendered at the venue of the meeting)

I certify that I am a registered shareholder/proxy/representative for the registered shareholder(s) of Balaji Agro Oils Limited.

I hereby record my presence at the [illegible] Annual General Meeting of the shareholders of Balaji Agro Oils Limited on Wednesday, the 30th Day of September, [illegible] at 11.00 A.M at the Registered office of the Company situated at 74-2-19, Old Check Post Centre, Patamata, Vijayawada – 520007, Andhra Pradesh.

1.	Name & registered address of the sole/ first named shareholder	
2.	Name (s) of the Joint Shareholder(s), if any	
3.	Registered Folio No./DP ID/ Client ID	
4.	Number of shares held	

Signature of Shareholder/Proxy/Representative

Subject – E-voting

In terms of the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is providing facility to exercise votes on the items of business given in the Notice through electronic voting system to members holding shares as on [illegible] September, [illegible] (end of day) being the cut-off date i.e., record date for the purpose of Rule20(3)(vi) of the Rules fixed for determining voting rights of members, entitled to participate in the e-voting process, through the e-voting platform provided by Central Depository Services Limited (CDSL).

The e-voting particulars are set out below:

EVSN (e-voting Sequence Number)	User Id	Password
[illegible]	Please refer notes about e-voting instructions in the Notice.	

The e-voting period commences from 10.00 a.m. on [illegible] September, [illegible] and ends on [illegible] September, [illegible] by 5.00 p.m. The members of the Company, holding shares either in physical or demat form, as on the cut-off date of [illegible] September, [illegible], may cast their vote electronically.

For instructions on e-voting, please read attached Notice of Annual General Meeting. This communication forms an integral part of the Notice for convening the Annual General Meeting of the Company to be held on 30th September, [illegible].

BALAJI AGRO OILS LIMITED

CIN : L15143AP1994PLC017454

Registered Office : 74-2-19, Old Check Post Centre, Patamata Vijayawada – 520007

Andhra Pradesh, India

Email : balajiagro@baol.in

Form No. 11

PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN	L15143AP1994PLC017454
Name of the Company	Balaji Agro Oils Limited
Registered Office	Registered Office : 74-2-19, Old Check Post Centre, Patamata Vijayawada – 520007
Corporate Office	Registered Office : 74-2-19, Old Check Post Centre, Patamata Vijayawada – 520007
Name of the member(s)	
Registered Address	
Email id	
Folio No.	

I/We, being the member(s) of shares of the above named Company, hereby appoint

1.	Name, Address, Email id Or failing him	
2.	Name, Address, Email id Or failing him	
3.	Name, Address, Email id Or failing him	

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the [illegible] Annual General Meeting of the Company, to be held on Wednesday, the [illegible] day of September, [illegible] at 11.00 A.M. at the Registered Office of the Company at 74-2-19, Old Check Post Centre, Patamata Vijayawada – 520007, Andhra Pradesh and at any adjournment thereof in respect of such resolution as are indicated below:

Resolution	For	Against
Ordinary Business:		
1. To receive consider and adopt the Audited Statements of profit and Loss for the financial year ended 31st March, 2025 the company together with the report of the Board of directors and Auditors thereon.		
2. To appoint a Director in place of Sri Vallabhaneni Sangeetha (DIN - 07432937), who retires by rotation and offers herself for re-appointment.		
Special Business:		
3. To ratify the remuneration of Cost Auditors		
4. Ratification of Re-Appointment of Sri Vallabhaneni Venkateswarlu (DIN -00227148) as a Chairman cum Non Executive Director of the company		
5. Ratification of Re-Appointment of Sri V. Suraj kumar (DIN -00227660) as a Joint Managing Director		
6. Ratification of Re-Appointment of Sri V Balaji (DIN -00227509) as a Joint Managing Director		
7. Appointment of Sri Sri Rama Chandra Sekhara Rao Butchu (DIN -02012834) as an Independent Director		
8. Appointment of Sri Sai Prasad Chalasani (DIN – 11015285) as an Independent Director		
9. Appointment of Sri Avasi Venkata Vijay Kumar (DIN – 11015274) as an Independent Director		
10. Ratification of Re-designation of of Sri Vallabhaneni Sri Venkat(DIN-10812461)as Whole time Director and remuneration		

Signed this________day of ________________ 2025.

Signature of Shareholder: ____________________

Signature of Proxy Holder(s): ____________________

Affix Revenue stamp

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.