



# Balaji Agro Oils Limited

Date: 14<sup>th</sup> November, 2024

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

Dear Sir,

**Sub: Outcome of Board Meeting held on 14<sup>th</sup> November, 2024**

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

This is to inform you that a meeting of Board of Directors of the Company was held on Thursday, the 14<sup>th</sup> day of November, 2024 at 04.00 PM at the Registered Office of the Company situated at 74-2-19, Old Check post Centre, Patamata, Vijayawada - 520007 wherein the following matters were transacted:

1. Un-audited financial results for the second quarter and half-year ended 30<sup>th</sup> September, 2024 along with Review Report by the Statutory Auditors which were considered and reviewed by the Audit Committee were approved by the Board of Directors as well.
2. Mr. Vallabhaneni Sri Venkat (DIN – 10832461) has been appointed as an Additional Director of the Company in accordance with section 161 of the Companies Act, 2013.

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

This is for your information and records.

Thanking you,  
For BALAJI AGRO OILS LIMITED

Sridevi  
Chintada  
Digitally signed  
by Sridevi  
Chintada  
Date: 2024.11.14  
17:05:39 +05'30'

(SRIDEVI CH)  
Company Secretary & Compliance Officer

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

Factory : DAVULURU, Kankipadu Mandalam, Krishna District, A.P. Phone : (0866) 2822671, 2822672, Fax : 2822673

E-mail : [balajiagro@rediffmail.com](mailto:balajiagro@rediffmail.com)

PAN No. AACCB9632L, CIN of the Company : L15143AP1994PLC017454, website : [www.baol.in](http://www.baol.in)

E-mail (for exchange communication & investor Grievances) : [info@baol.in](mailto:info@baol.in)

BALAJI AGRO OILS LIMITED (CIN:L15143AP1994PLC017454)  
 REGD OFF: 74-2-19,OLD CHECKPOST CENTRE,KRISHNA NAGAR,VIJAYAWADA-520007  
 STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2024

Sno	Particulars	Rs. in Lakhs					
		Quarter Ended			Six Months ended		Year ended
		30.09.2024 Unaudited	30.06.2024 Unaudited	30.09.2023 Unaudited	30.09.2024 Unaudited	30.09.2023 Unaudited	31.03.2024 Audited
1	Revenue from Operations:						
a	Revenue from operations (net)	4249.07	7090.15	2009.30	11339.22	5990.86	12179.37
b.	Other Income	30.18	76.66	145.05	106.84	161.12	523.54
	Total revenue	4279.25	7166.81	2154.35	11446.06	6151.98	12702.91
2	Expenses:						
	[a]. Cost of materials consumed	3104.53	6553.67	1539.85	9658.20	5201.78	10009.14
	[b]. Purchases of stock in trade	325.01	13.46	119.91	338.47	124.76	155.44
	[c]. Changes in inventories of finished goods work-in-progress and stock-in-trade	229.78	-115.39	9.80	114.39	-113.83	110.08
	[d]. Employees benefits expense	83.07	84.64	88.79	167.71	170.21	430.14
	[e]. Finance costs	43.06	44.45	37.96	87.51	81.32	172.13
	[g]. Depreciation and amortisation expense	42.18	32.84	31.78	75.02	64.23	143.33
	[g]. Other expenses	362.36	535.59	317.52	897.95	654.76	1432.72
	Total Expenses	4189.99	7149.26	2145.61	11339.25	6183.23	12452.98
3	Profit before exceptional and extraordinary items and tax	89.26	17.55	8.74	106.81	-31.25	249.93
4	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
5	Profit before extraordinary items and tax	89.26	17.55	8.74	106.81	-31.25	249.93
6	Extraordinary items	0.00	0.00	0.00	0.00	0.00	0.00
7	Profit before tax	89.26	17.55	8.74	106.81	-31.25	249.93
8	Tax expense:	0.00	0.00	0.00	0.00	0.00	0.00
	Current tax	0.00	0.00	0.00	0.00	0.00	69.83
	Deferred tax	0.00	0.00	0.00	0.00	0.00	1.05
	Total tax expenses	0.00	0.00	0.00	0.00	0.00	70.88
9	Net profit / IOSG from continuing operations	89.26	17.55	8.74	106.81	-31.25	179.05
10	Profit / loss from discontinuing operations before tax	0.00	0.00	0.00	0.00	0.00	0.00
11	Tax expense of discontinuing operations	0.00	0.00	0.00	0.00	0.00	0.00
12	Net Profit / loss from discontinuing operations after tax	89.26	17.55	8.74	106.81	-31.25	179.05
13	Profit / loss for the period before minority interest	89.26	17.55	8.74	106.81	-31.25	179.05
14	Share of profit / loss of associates	0.00	0.00	0.00	0.00	0.00	0.00
15	Profit / loss of minority interest	0.00	0.00	0.00	0.00	0.00	0.00
16	Net profit / loss for the period	89.26	17.55	8.74	106.81	-31.25	179.05
17.	Other Comprehensive Income						
	Items will not be reclassified to profit & Loss						
	(a) Remeasurement of the defined benefit plans	0.00	0.00	0.00	0.00	0.00	0.00
	Tax relating to the Items not reclassified to P & L	0.00	0.00	0.00	0.00	0.00	0.00
18	Total Comprehensive Income for the period	89.26	17.55	8.74	106.81	-31.25	179.05
17	Details of equity share capital						
	Paid-up equity share capital	1057.71	1057.71	1057.71	1057.71	1057.71	1057.71
	Face value of equity share capital	10	10	10	10	10	10
18	Reserves excluding revaluation reserves				1821.91	1504.80	1715.10
19	Earnings per equity share						
	Basic earnings / loss per share from continuing and discontinued operations	0.84	0.16	0.00	1.00	0.00	1.69
	Diluted earnings / loss per share from continuing and discontinued operations	0.84	0.16	0.00	1.00	0.00	1.69

For Balaji Agro Oils Limited  
  
 Joint Managing Director

Segment wise Revenue, Results and Capital Employed for the Six months/  
ended 30<sup>th</sup> September 2024

Rs in Lakhs

Sno	Particulars	Quarter Ended			Six Months ended		Year ended
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Segment Revenue</b>						
	(a) Solvent Extraction Division	2739.17	2431.17	1511.90	5170.34	3305.61	8617.01
	(b) Power Division	0.00	0.00	0.00	0.00	101.16	127.19
	(c) Steel division	0.00	64.95	0.00	64.95	26.57	25.85
	(d) Rice Division	1652.33	4973.36	604.51	6625.69	3060.64	4785.13
	<b>Total Revenue</b>	<b>4391.50</b>	<b>7469.48</b>	<b>2116.41</b>	<b>11860.98</b>	<b>6493.98</b>	<b>13555.18</b>
	Less :intersegment Revenue	142.43	379.33	107.11	521.76	503.12	1375.81
	<b>Net Total Revenue</b>	<b>4249.07</b>	<b>7090.15</b>	<b>2009.30</b>	<b>11339.22</b>	<b>5990.86</b>	<b>12179.37</b>
2	<b>Segment Results</b>						
	(a) Solvent Extraction Division	35.81	30.02	5.01	65.83	-38.80	106.19
	(b) Power Division	-16.33	-0.73	-2.46	-17.06	-13.30	-33.02
	(c) Steel division	-4.97	-3.48	-0.37	-8.45	-9.62	-13.97
	(d) Rice Division	74.75	-8.26	6.56	66.49	30.47	190.73
	<b>Total</b>	<b>89.26</b>	<b>17.55</b>	<b>8.74</b>	<b>106.81</b>	<b>-31.25</b>	<b>249.93</b>
	Unallocated Expenditure	0.00	0.00	0.00	0.00	0.00	0.00
	Profit before Tax	89.26	17.55	8.74	106.81	-31.25	249.93
	Provision for tax	0.00	0.00	0.00	0.00	0.00	69.83
	Deferred Tax	0.00	0.00	0.00	0.00	0.00	1.05
	<b>Net Profit</b>	<b>89.26</b>	<b>17.5</b>	<b>8.74</b>	<b>106.81</b>	<b>-31.25</b>	<b>179.05</b>
3	<b>segment Assets</b>						
	(a) Solvent Extraction Division	3769.63	3570.47	4261.12	3769.63	4261.12	4271.55
	(b) Power Division	1503.18	1516.84	1672.79	1503.18	1672.79	1517.57
	(c) Steel division	147.50	161.11	197.26	147.50	197.26	191.61
	(d) Rice Division	2188.01	4024.31	2563.34	2188.01	2563.34	2527.53
	<b>Total</b>	<b>7608.32</b>	<b>9272.73</b>	<b>8694.51</b>	<b>7608.32</b>	<b>8694.51</b>	<b>8508.26</b>
	Less :intersegment Assets	1438.11	2366.11	1611.13	1438.11	1611.13	1332.09
	<b>Net Segment Assets</b>	<b>6170.21</b>	<b>6906.62</b>	<b>7083.38</b>	<b>6170.21</b>	<b>7083.38</b>	<b>7176.17</b>
4	<b>segment Liabilities</b>						
	(a) Solvent Extraction Division	2302.02	2138.67	2972.22	2302.02	2972.22	2869.77
	(b) Power Division	2.67	0.00	135.51	2.67	135.51	0.00
	(c) Steel division	556.52	565.15	593.48	556.52	593.48	592.18
	(d) Rice Division	1797.66	3708.72	2362.02	1797.66	2362.02	2203.67
	<b>Total</b>	<b>4658.87</b>	<b>6412.11</b>	<b>6063.23</b>	<b>4658.87</b>	<b>6063.23</b>	<b>5665.62</b>
	Less :intersegment Liabilites	1438.11	2366.11	1611.13	1438.11	1611.13	1332.09
	<b>Net Segment Liabilites</b>	<b>3220.76</b>	<b>4046.43</b>	<b>4452.10</b>	<b>3220.76</b>	<b>4452.10</b>	<b>4333.53</b>
5	<b>Capital Employed</b>						
	(a) Solvent Extraction Division	1467.61	1431.80	1288.90	1467.61	1288.90	1401.78
	(b) Power Division	1500.51	1516.84	1537.28	1500.51	1537.28	1517.57
	(c) Steel division	-409.02	-404.04	-396.22	-409.02	-396.22	-400.57
	(d) Rice Division	390.35	315.59	201.32	390.35	201.32	323.86
	<b>Total</b>	<b>2949.45</b>	<b>2860.19</b>	<b>2631.28</b>	<b>2949.45</b>	<b>2631.28</b>	<b>2842.64</b>

## Notes:

- The above un-audited results for the Half Year ended 30<sup>th</sup> September 2024 were reviewed by the Audit Committee And approved by the Board of Directors at their meeting held on 14<sup>th</sup> November 2024
- The Limited review of un-audited financial results for the Half Year ended 30<sup>th</sup> September 2024 as required in terms Of clause 33 of SEBI(Listing Obligations and Disclosure requirements) Regulation,2015 has been carried out by Statutory Auditors

Place:Vijayawada

Date:14-11-2024

For Balaji Agro Oils Limited

Joint Managing Director

**BALAJI AGRO OILS LIMITED**  
CIN : L15143AP1994PLC017454

Statement of Assets and Liabilities for Half Year Ended 30-09-2024

Particulars		As at 30th September24	As at 31st MARCH2024
I.	<b>ASSETS</b>		
1	<b>Non-current assets</b>		
	(a) Property, Plant and equipment	132625413	122,742,836
	(b) Capital work-in-progress		-
	(c) Financial Assets		
	(i) Investments	2310495	2,310,495
	(ii) Other Financial Assets	3407592	3,407,592
	(d) Deferred Tax Assets (Net)	-1431946	(1,431,946)
	(e) Other non-current assets		-
	<b>Total Non-current assets</b>	<b>136911554</b>	<b>127,028,977</b>
2	<b>Current assets</b>		
	(a) Inventories	96194440	120,630,290
	(b) Financial Assets		
	(i) Trade Receivables	231330847	219,579,888
	(ii) Cash and cash equivalents	130855483	223,423,093
	(iii) Bank Balances other than (ii)		-
	(iv) Other financial assets		-
	(c) Current Tax Assets	3168201	4,473,378
	(d) Other current assets	11579402	15,498,906
	<b>Total Current assets</b>	<b>473128373</b>	<b>583,605,555</b>
	<b>TOTAL Assets (1)+(2)</b>	<b>610,039,927</b>	<b>710,634,532</b>
II.	<b>EQUITY AND LIABILITIES</b>		
1	<b>Equity</b>		
	(a) Equity Share Capital	105,770,950	105,770,950
	(b) Other Equity	182,192,141	171,510,466
	<b>Total Equity</b>	<b>287,963,091</b>	<b>277,281,416</b>
2	<b>Liabilities</b>		
(i)	<b>Non-current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	183307930	171,416,503
	(ii) Other financial liabilities		-
	(b) Other Non - Current Liabilities		-
	<b>Total Non-current liabilities</b>	<b>183307930</b>	<b>171,416,503</b>
(ii)	<b>Current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	4812272	240,865,821
	(ii) Trade payables (other than MSMEs)	122073086	883,827
	(iii) Other financial liabilities		-
	(b) Other Current Liabilities	11883548	16,015,030
	(c) Provisions		-
	(d) Current Tax Liabilities	0	4,171,935
	<b>Total Current liabilities</b>	<b>138768906</b>	<b>261,936,613</b>
	<b>TOTAL Equity and Liabilities (1)+(2)</b>	<b>610,039,927</b>	<b>710,634,532</b>

For Balaji Agro Oils Limited  
  
Joint Managing Director

**BALAJI AGRO OILS LIMITED**  
CIN : L15143AP1994PLC017454

**Statement of Cash Flow for the Half year ended 30th September 2024**

(Amount in Rs.)

Particulars	As at 30th September 2024	As at 31st March 2024
<b>A Cash Flow from Operating Activities:</b>		
Profit for the year	10,681,675	24,993,622
Adjustments for:-		
Depreciation	7,502,264	14,333,707
Finance Costs	8,751,344	17,212,755
(Profit) / Loss on Sale of Property, Plant & Equipment	-	-
Interest on Fixed Deposits	(154,401)	(3,304,931)
Fair value change in Investments	-	(518,420)
Operating profit/ (Loss) before working capital changes	26,780,882	52,716,733
Changes in working capital		
(Increase)/ Decrease in Other Financial Assets - Non Current	-	(2,272,802)
(Increase)/ Decrease in Trade Receivables	(11,750,959)	65,431,926
(Increase)/ Decrease in Inventories	24,435,850	39,535,229
(Increase)/ Decrease in Other Current Assets	3,919,504	4,222,697
Increase/(Decrease) in Trade Payables	121,189,262	(1,536,657)
Increase/(Decrease) in Other Current Liabilities	(4,131,482)	(4,855,738)
Cash generated from Operations	160,443,057	153,241,388
Net Income Tax (paid)/ refunded	(5,477,112)	(4,288,319)
Net Cash Flow from Operating Activities (A)	154,965,945	148,953,069
<b>B Cash Flow from Investing Activities:</b>		
Purchase of Property, Plant and Equipment	(13,312,534)	(1,457,145)
Sale of Property, Plant and Equipment	-	-
Interest on Fixed Deposits	154,401	3,304,931
Investment in Deposits	-	-
Net Cash Flow from investing Activities (B)	(13,158,133)	1,847,786
<b>C Cash Flow from Financing Activities:</b>		
Proceeds from issue of Equity Shares	-	-
Proceeds/(Repayment) of Long-term Borrowings	11,891,427	5,411,382
Proceeds/(Repayment) of Short-term Borrowings	(3,846,066)	(6,841,709)
Finance cost	(8,751,344)	(17,212,755)
Net Cash Flow from Financing Activities (C)	(705,983)	(18,643,082)
<b>D Net Increase / Decrease in Cash and Cash Equivalents-(A+B+C)</b>	<b>141,101,829</b>	<b>132,157,773</b>
<b>E Cash &amp; Cash Equivalents at the beginning of the year</b>		
Cash on Hand	3,348,176	974,038
Balance with Sch.Banks	220,074,917	35,954,740
Secured Cash Credit	(233,669,439)	(179,332,897)
<b>Total</b>	<b>(10,246,346)</b>	<b>(142,404,119)</b>
<b>F Cash &amp; Cash Equivalents at the end of the year</b>	<b>130,855,483</b>	<b>(10,246,346)</b>
Cash on Hand	821,907	3,348,176
Balance with Sch.Banks	130,033,576	220,074,917
Secured Cash Credit	-	(233,669,439)
<b>Total</b>	<b>130,855,483</b>	<b>(10,246,346)</b>

For Balaji Agro Oils Limited,  
  
Joint Managing Director

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

1. We have reviewed the accompanying Statement of Unaudited Financial Results of BALAJI AGRO OILS LIMITED (the "Company"), for the period ended September 30, 2024 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Vijayawada  
Date: 14<sup>th</sup> November, 2024



For Suresh And Babu  
Chartered Accountants  
FRN:004254S

A handwritten signature in black ink, appearing to read "S Muralikrishna Rao".

S Muralikrishna Rao  
Partner  
M.No:208435  
UDIN: 24208435BKCMMLL2240



# Balaji Agro Oils Limited

Date: 14<sup>th</sup> November, 2024

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

Dear Sir,

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

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

Pursuant to the Regulation 32(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company hereby confirms that the Company has not raised any funds through public issue, rights issue, preferential issue, QIP etc., during the quarter ended 30<sup>th</sup> September, 2024. Accordingly, we are submitting herewith Nil/Not Applicable Statement of Deviation & Variation for the quarter ended 30<sup>th</sup> September, 2024.

Thanking you,  
For BALAJI AGRO OILS LIMITED

Sridevi  
Chintada

Digitally signed by  
Sridevi Chintada  
Date: 2024.11.14  
17:05:59 +05'30'

(SRIDEVI CH)  
Company Secretary & Compliance Officer

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

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