**SURESH AND BABU**
CHARTERED ACCOUNTANTS

# 29-4-54K, Upstairs of IOB
CSI Complex, Ramachandra Rao Rd
Governorpet, Vijayawada-520 002
Tel : (0866) 2578801; 2578802 Fax : 2578804

**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, 2025 (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.

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

Place: Vijayawada
Date: 14th November, 2025

SURESH AND BABU CHARTERED ACCOUNTANTS FRN:004254S VIJAYAWADA-2

MURALIKRISHNA RAO SUNKARA

**S Muralikrishna Rao**
**Partner**
**M.No:208435**
**UDIN: 25208435BMIIEL7861**

BRANCHES : # 6-3-563/A/11, Plot No. 11, Flat No.402, Erramanzil Colony, Near Women's Hostel, Somajiguda, HYDERABAD-500 082
II FLOOR, R.K. COMPLEX, ELURU ROAD, GUDIVADA - 521 301 Tel : (08674) 244346; 245299
E-mail : auditors@sureshandbabu.com

**BALAJI AGRO OILS LIMITED**
**CIN : L15143AP1994PLC017454**
**Statement of Assets and Liabilities for Half Year Ended 30-09-2025**

| | Particulars | As at 30th September25 | As at 31st MARCH2025 |
|---|---|---|---|
| I. | ASSETS | | |
| 1 | Non-current assets | | |
| | (a) Property, Plant and equipment | 130328013 | 140666715 |
| | (b) Capital work-in-progress | | |
| | (c) Financial Assets | | |
| | (i) Investments | 2496750 | 2496750 |
| | (ii) Other Financial Assets | 7701279 | 4759192 |
| | (d) Deferred Tax Assets (Net) | -4058191 | -4058191 |
| | (e) Other non-current assets | | - |
| | Total Non-current assets | 136467851 | 14,38,64,466 |
| 2 | Current assets | | |
| | (a) Inventories | 265236400 | 337367933 |
| | (b) Financial Assets | | |
| | (i) Trade Receivables | 194521309 | 205441058 |
| | (ii) Cash and cash equivalents | 37214688 | 14170451 |
| | (iii) Bank Balances other than (ii) | | |
| | (iv) Other financial assets | | |
| | (c) Current Tax Assets | 1122935 | 4854870 |
| | (d) Other current assets | 28246614 | 26230607 |
| | Total Current assets | 526341946 | 588064919 |
| | TOTAL Assets (1)+(2) | 66,28,09,797 | 73,19,29,385 |
| II. | EQUITY AND LIABILITIES | | |
| 1 | Equity | | |
| | (a) Equity Share Capital | 10,57,70,950 | 10,57,70,950 |
| | (b) Other Equity | 18,64,72,455 | 18,89,84,348 |
| | Total Equity | 29,22,43,405 | 29,47,55,298 |
| 2 | Liabilities | | |
| (i) | Non-current liabilities | | |
| | (a) Financial Liabilities | | |
| | (i) Borrowings | 227245449 | 17,43,71,184 |
| | (ii) Other financial liabilities | | - |
| | (b) Other Non - Current Liabilities | | - |
| | Total Non-current liabilities | 227245449 | 17,43,71,184 |
| (ii) | Current liabilities | | |
| | (a) Financial Liabilities | | |
| | (i) Borrowings | 63043457 | 23,75,84,259 |
| | (ii) Trade payables (other than MSMEs) | 67090491 | 9,11,611 |
| | (iii) Other financial liabilities | | - |
| | (b) Other Current Liabilities | 13186995 | 2,02,79,673 |
| | (c) Provisions | | - |
| | (d) Current Tax Liabilities | 0 | 40,27,360 |
| | Total Current liabilities | 143320943 | 26,28,02,903 |
| | TOTAL Equity and Liabilities (1)+(2) | 66,28,09,797 | 73,19,29,385 |

For Balaji Agro Oils Ltd.

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 2025

Rs. in Lakhs

| Sno | Particulars | Quarter Ended | | | Six Months ended | | Year ended |
|---|---|---|---|---|---|---|---|
| | | 30.09.2025 | 30.06.2025 | 30.09.2024 | 30.09.2025 | 30.09.2024 | 31.03.2025 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| 1 | Revenue from Operations: | | | | | | |
| a | Revenue from operations | 3504.91 | 4558.79 | 4249.07 | 8063.70 | 11339.22 | 19744.12 |
| b | Other Income | 13.93 | 52.26 | 30.18 | 66.19 | 106.84 | 488.21 |
| | Toal revenue | 3518.84 | 4611.05 | 4279.25 | 8129.89 | 11446.06 | 20232.33 |
| 2 | Expenses: | | | | | | |
| | [a].Cost of materials consumed | 2791.52 | 3948.74 | 3104.53 | 6740.26 | 9658.20 | 16848.29 |
| | [b].Purchases of stock in trade | 11.43 | 0.00 | 325.01 | 11.43 | 338.47 | 506.91 |
| | [c].Changes in inventories of finished work-in-progress and stock-in-trade | 154.42 | 24.06 | 229.78 | 178.48 | 114.39 | 1.14 |
| | (d).Employees benefits expense | 92.89 | 104.29 | 83.07 | 197.18 | 167.71 | 474.93 |
| | (e].Finance costs | 74.83 | 92.36 | 43.06 | 167.19 | 87.51 | 155.97 |
| | (g.Depreciation and amortisation expense | 39.60 | 43.14 | 42.18 | 82.74 | 75.02 | 155.96 |
| | (g].Other expenses | 342.36 | 435.36 | 362.36 | 777.72 | 897.95 | 1847.86 |
| | Total Expenses | 3507.05 | 4647.95 | 4189.99 | 8155.00 | 11339.25 | 19991.06 |
| 3 | Profit before exceptional and extraordinary items and tax | 11.79 | -36.90 | 89.26 | -25.11 | 106.81 | 241.27 |
| 4 | Exceptional items | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| 5 | Profit before extraordinary items and tax | 11.79 | -36.90 | 89.26 | -25.11 | 106.81 | 241.27 |
| 6 | Extraordinary items | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 7 | Profit before tax | 11.79 | -36.90 | 89.26 | -25.11 | 106.81 | 241.27 |
| 8 | Tax expense: | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.0 |
| | Current tax | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 63.44 |
| | Deferred tax | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 3.09 |
| | Total tax expenses | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 66.53 |
| 9 | Net profit / loss from continuing operations | 11.79 | -36.90 | 89.26 | -25.11 | 106.81 | 174.74 |
| 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 | 11.79 | -36.90 | 89.26 | -25.11 | 106.81 | 174.74 |
| 13 | Profit / loss for the period before minority interest | 11.79 | -36.90 | 89.26 | -25.11 | 106.81 | 174 74 |
| 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 | 11.79 | -36.90 | 89.26 | -25.11 | 106.81 | 174.74 |
| 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 | 11.79 | -36.90 | 89.26 | -25.11 | 106.81 | 174.74 |
| 17 | Details of equity share | | | | | | |
| | 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 | 0 | 0 | 0 | 1864.73 | 1821.91 | 1889.84 |
| 19 | Earnings per equity share | | | | | | |
| | Basic earnings / loss per share from continuing and discontinued operations | 0.00 | 0.00 | 0.84 | 0.00 | 1.00 | 1.65 |
| | Diluted earnings / loss per share from continuing and discontinued operations | 0.00 | 0.00 | 0.84 | 0.00 | 1.00 | 1.65 |

For Balaji Agro Oils Ltd.

Director

BALAJI AGRO OILS LIMITED (CIN:L15143AP1994PLC017454)

REGD OFF : 74-2-19,OLD CHECKPOST CENTRE,KRISHNA NAGAR,VIJAYAWADA-520007

## Segment wise Revenue, Results and Capital Employed for the Six months/ ended 30th September 2025

Rs in Lakhs

| Sno | Particulars | Quarter Ended | | | Six Months ended | | Year ended |
|---|---|---|---|---|---|---|---|
| | | 30.09.2025 | 30.06.2025 | 30.09.2024 | 30.09.2025 | 30.09.2024 | 31.03.2025 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| 1 | **Segment Revenue** | | | | | | |
| | (a) Solvent Extraction Division | 2702.08 | 2711.41 | 2739.17 | 5413.49 | 5170.34 | 10028.94 |
| | (b) Power Division | 43.89 | 80.26 | 0.00 | 124.15 | 0.00 | 201.83 |
| | (c) Steel division | 0.00 | 358.95 | 0.00 | 358.95 | 64.95 | 943.76 |
| | (d) Rice Division | 881.22 | 1836.45 | 1652.33 | 2717.67 | 6625.69 | 10150.84 |
| | Total Revenue | 3627.19 | 4987.07 | 4391.50 | 8614.26 | 11860.98 | 21325.37 |
| | Less :intersegment Revenue | 122.28 | 428.28 | 142.43 | 550.56 | 521.76 | 1581.25 |
| | Net Total Revenue | 3504.91 | 4558.79 | 4249.07 | 8063.70 | 11339.22 | 19744.12 |
| 2 | **Segment Results** | | | | | | |
| | (a) Solvent Extraction Division | 36.02 | 54.33 | 35.81 | 90.35 | 65.83 | 215.26 |
| | (b) Power Division | -3.10 | -17.62 | -16.33 | -20.72 | -17.06 | -86.30 |
| | (c) Steel division | -26.90 | -14.30 | -4.97 | -41.20 | 8.45 | -120.19 |
| | (d) Rice Division | 5.77 | -59.31 | 74.75 | -53.54 | 66.49 | 232.50 |
| | Total | 11.79 | -36.90 | 89.26 | -25.11 | 106.81 | 241.27 |
| | Unallocated Expenditure | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | Profit before Tax | 11.79 | -36.90 | 89.26 | -25.11 | 106.81 | 241.27 |
| | Provision for Tax | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 63.44 |
| | Deferred Tax | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 3.09 |
| | Net Profit | 11.79 | -36.90 | 89.26 | -25.11 | 106.81 | 174.74 |
| 3 | **segment Assets** | | | | | | |
| | (a) Solvent Extraction Division | 4789.94 | 4662.01 | 3769.63 | 4789.94 | 3769.63 | 3487.80 |
| | (b) Power Division | 1410.55 | 1414.63 | 1503.18 | 1410.55 | 1503.18 | 1435.65 |
| | (c) Steel division | 41.42 | 106.16 | 147.50 | 41.42 | 147.50 | 466.31 |
| | (d) Rice Division | 4274.75 | 4822.24 | 2188.01 | 4274.75 | 2188.01 | 3992.26 |
| | Total | 10516.66 | 11005.04 | 7608.32 | 10516.66 | 7608.32 | 9382.02 |
| | Less :intersegment Assets | 3815.64 | 3283.34 | 1438.11 | 3815.64 | 1438.11 | 1989.81 |
| | Net Segment Assets | 6701.02 | 7721.70 | 6170.21 | 6701.02 | 6170.21 | 7392.21 |
| 4 | **segment Liabilities** | | | | | | |
| | (a) Solvent Extraction Division | 3082.54 | 2290.63 | 2302.02 | 3082.54 | 2302.02 | 1870.75 |
| | (b) Power Division | 0.00 | 0.98 | 2.67 | 0.00 | 2.67 | 4.38 |
| | (c) Steel division | 603.38 | 641.22 | 556.52 | 603.38 | 556.52 | 987.07 |
| | (d) Rice Division | 3835.38 | 4388.64 | 1797.66 | 3835.38 | 1797.66 | 3499.34 |
| | Total | 7521.30 | 8021.47 | 4658.87 | 7521.30 | 4658.87 | 6361.54 |
| | Less :intersegment Liabilites | 3815.64 | 3283.34 | 1438.11 | 3815.64 | 1438.11 | 1989.81 |
| | Net Segment Liabilites | 3705.66 | 4738.13 | 3220.76 | 3705.66 | 3220.76 | 4371.73 |
| 5 | **Capital Employed** | | | | | | |
| | (a) Solvent Extraction Division | 1707.40 | 1671.38 | 1467.61 | 1707.40 | 1467.61 | 1617.05 |
| | (b) Power Division | 1410.55 | 1413.65 | 1500.51 | 1410.55 | 1500.51 | 1431.27 |
| | (c) Steel division | -561.96 | -535.06 | -409.02 | -561.96 | -409.02 | -520.76 |
| | (d) Rice Division | 439.37 | 433.60 | 390.35 | 439.37 | 390.35 | 492.92 |
| | Total | 2995.36 | 2983.57 | 2949.45 | 2995.36 | 2949.45 | 3020.48 |

Notes:

1. The above un-audited results for the Half Year ended 30th September 2025 were reviewed by the Audit Committee And approved by the Board of Directors at their meeting held on 14th November 2025
2. The Limited review of un-audited financial results for the Half Year ended 30th September 2025 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:14-11-2025

For Balaji Agro Oils Ltd.

Director

**BALAJI AGRO OILS LIMITED**
**CIN : L15143AP1994PLC017454**

**Statement of Cah Flow for the Half year ended 30th September 2025**

(Amount in Rs.)

| | Particulars | As at 30th September 2025 | As at 31st March 2025 |
|---|---|---|---|
| A | Cash Flow from Operating Activities: | | |
| | Profit for the year | (25,11,893) | 2,41,27,487 |
| | Adjustments for:- | | |
| | Depreciation | 82,74,391 | 1,55,96,053 |
| | Finance Costs | 1,67,18,806 | 1,55,96,841 |
| | (Profit) / Loss on Sale of Property, Plant & Equipment | - | (3,93,187) |
| | Interest on Fixed Deposits | - | (26,26,037) |
| | Fair value change in Investments | - | (1,86,255) |
| | Operating profit/ (Loss) before working capital changes | 2,24,81,304 | 5,21,14,902 |
| | Changes in working capital | | |
| | (Increase)/ Decrease in Other Financial Assets - Non Current | (29,42,087) | (13,51,600) |
| | (Increase)/ Decrease in Trade Receivables | 1,09,19,749 | 1,41,38,830 |
| | (Increase)/ Decrease in Inventories | 7,21,31,533 | (21,67,37,643) |
| | (Increase)/ Decrease in Other Current Assets | (20,16,007) | (1,07,31,701) |
| | Increase/(Decrease) in Trade Payables | 6,61,78,880 | 27,784 |
| | Increase/(Decrease) in Other Current Liabilities | (70,92,678) | 42,64,643 |
| | | | |
| | Cash generated from Operations | 15,96,60,694 | (15,82,74,786) |
| | Net Income Tax (paid)/ refunded | 37,31,935 | (45,53,427) |
| | Net Cash Flow from Operating Activities (A) | 16,33,92,629 | (16,28,28,213) |
| B | Cash Flow from Investing Activities: | | |
| | Purchase of Property, Plant and Equipment | (89,800) | (3,37,44,084) |
| | Sale of Property, Plant and Equipment | 14,00,000 | 6,17,339 |
| | Interest on Fixed Deposits | - | 26,26,037 |
| | Investment in Deposits | - | - |
| | Net Cash Flow from investing Activities (B) | 13,10,200 | (3,05,00,708) |
| C | Cash Flow from Financing Activities: | | |
| | Proceeds from issue of Equity Shares | - | - |
| | Proceeds/(Repayment) of Long-term Borrowings | 5,28,74,265 | 29,54,681 |
| | Proceeds/(Repayment) of Short-term Borrowings | 4,66,24,451 | 59,49,375 |
| | Finance cost | (1,67,18,806) | (1,55,96,841) |
| | Net Cash Flow from Financing Activities (C) | 8,27,79,910 | (66,92,785) |
| D | Net Increase / Decrease in Cash and Cash Equivalants-(A+B+C) | 24,74,82,739 | (20,00,21,705) |
| E | Cash & Cash Equivalents at the beginning of the year | | |
| | Cash on Hand | 19,22,260 | 33,48,178 |
| | Balance with Sch.Banks | 1,22,48,191 | 22,00,74,917 |
| | Secured Cash Credit | (22,44,38,502) | (23,36,69,439) |
| | Total | (21,02,68,051) | (1,02,46,346) |
| F | Cash & Cash Equivalents at the end of the year | 3,72,14,688 | (21,02,68,051) |
| | Cash on Hand | 13,66,424 | 19,22,260 |
| | Balance with Sch.Banks | 3,58,48,264 | 1,22,48,191 |
| | Secured Cash Credit | - | (22,44,38,502) |
| | Total | 3,72,14,688 | (21,02,68,051) |

For Balaji Agro Oils Ltd.

Director