



# Balaji Agro Oils Limited

Date: 30<sup>th</sup> May, 2023

To

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

Dear Sir,

**Sub: Submission of Annual Secretarial Compliance Report for the financial year ended 31<sup>st</sup> March, 2023 under Regulation 24A of SEBI (LODR), 2015 - Reg**

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

Pursuant to Regulation 24A of SEBI (Prohibition of Insider Trading) Regulations, 2015, we are submitting herewith the Annual Secretarial Compliance Report for the financial year ended 31<sup>st</sup> March, 2023, issued by FCS Mahesh Grandhi, Practicing Company Secretary (FCS – 7120).

This is for your information and records.

Thanking you,  
**For BALAJI AGRO OILS LIMITED**

Sridevi  
Chintada

Digitally signed by  
Sridevi Chintada  
Date: 2023.05.30  
17:12:14 +05'30'

(Sridevi Chintada)  
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)



**Secretarial Compliance Report**  
**of**  
**Balaji Agro Oils Limited (CIN : L15143AP1994PLC017454)**  
**for the year ended 31<sup>st</sup> March, 2023**

I have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **Balaji Agro Oils Limited** (hereinafter referred as 'the listed entity'), having its Registered Office at 74-2-19, Old Check Post Centre, Krishnan Nagar, Vijayawada - 520007, Andhra Pradesh. Secretarial Review was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts / statutory compliance and to provide my observations thereon.

Based on my verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, I hereby report that the listed entity has, during the review period covering the financial year ended on 31<sup>st</sup> March, 2023 complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter:

I, Mahesh Grandhi (FCS - 7120, Certificate of Practice No. 7160) have examined:

- (a) all the documents and records made available to us and explanations provided by **Balaji Agro Oils Limited** ("the listed entity");
- (b) the filings / submissions made by the listed entity to the stock exchange;
- (c) website of the listed entity
- (d) any other document / filing, as may be relevant, which has been relied upon to make this certification, for the year ended 31.03.2023 ("Review Period") in respect of compliance with the provisions of:
  - (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the regulations, circulars, guidelines issued thereunder; and
  - (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder including amendments thereunder and the regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");



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The specific regulations, whose provisions and the circulars / guidelines issued thereunder, have been examined, include:

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and amendments thereof;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and amendment thereof;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 and Amendment Thereof;
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
- (h) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013 and amendment thereof; Not Applicable to the Company during the period under review ;
- (i) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and amendment thereof;
- (j) Other Regulations, as applicable.



And based on the above examination, I hereby report that, during the Review period:

- I. (a) The listed entity has complied with the provisions of the above Regulations and circulars / guidelines issued thereunder, except in respect of matters specified below:

Sr.No	Compliance Requirement (Regulations / Circular No)	Deviations	Action Taken by	Type of Action (Advisory / Clarification / Detail of Violation)	Fine Amount	Observations/Remarks of the Practicing Company Management Response	Remarks
None							

- (b) The listed entity has taken the following actions with the observations made in previous reports:

Sr. No	Compliance Requirement (Regulations / circulars/guidelines including Regulation/Circular No)	Deviations	Action Taken by	Type of Action (Advisory / Clarification / Detail of Violation)	Fine Amount	Observations/Remarks of the Practicing Company Management Response	Remarks
None							





II. Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18<sup>th</sup> October, 2019 :

Sr. No.	Particulars	Compliance Status (Yes / No / NA)	Observations / Remarks by PCS*
1.	Compliances with the following conditions while approaching / re-appointing an auditor		
	i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or	NA	There was no resignation of Statutory Auditors happened during the year in the company
	ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or	NA	
	iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.	NA	



2.	Other conditions relating to resignation of statutory auditor		
	i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:		
	<p>a. In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.</p> <p>b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the company, the auditor has informed the Audit Committee the details of information/ explanation sought and not provided by the management, as applicable.</p> <p>c. The Audit Committee / Board of Directors, as the</p>	<p>NA</p> <p>NA</p>	<p>There was no resignation of Statutory Auditors happened during the year in the company</p>



	<p>case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.</p> <p>ii. Disclaimer in case of non-receipt of information: The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.</p>	NA	
3.	The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure-A in SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019.		

\*Observations/Remarks by PCS are mandatory if the compliance status is provided as 'No' or 'NA'.



III. I hereby report that, during the review period the compliance status of the listed entity is appended as below:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS*
1.	<p><b><u>Secretarial Standards:</u></b></p> <p>The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India</p>	Yes	
2.	<p><b><u>Adoption and timely updation of the Policies:</u></b></p> <ul style="list-style-type: none"> <li>• All applicable policies under SEBI Regulations are adopted with the approval of Board of Directors of the listed entity</li> <li>• All the policies are in conformity with SEBI Regulations and have been reviewed &amp; timely updated as per the regulations / circulars / guidelines issued by SEBI</li> </ul>	<p>Yes</p> <p>Yes</p>	
3.	<p><b><u>Maintenance and disclosures on website:</u></b></p> <ul style="list-style-type: none"> <li>• The listed entity is maintaining a functional website</li> <li>• Timely dissemination of the documents / information under a separate section on the website</li> <li>• Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s) / section of the website.</li> </ul>	<p>Yes</p> <p>Yes</p> <p>Yes</p>	





4.	<b><u>Disqualification of Directors:</u></b>  None of the Directors of the Company is disqualified under section 164 of the Companies act, 2013.	Yes	
5.	<b><u>Details related to subsidiaries of listed entities have been examined w.r.t.:</u></b>  (a) Identification of material subsidiary companies (b) Requirements with respect to disclosure of material as well as other subsidiaries	NA  NA	Since the Company is not having subsidiaries/material subsidiaries
6.	<b><u>Preservation of documents:</u></b>  The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival Policy prescribed under SEBI LODR Regulations, 2015.	Yes	
7.	<b><u>Performance evaluation:</u></b>  The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations.	Yes	



8.	<p><b><u>Related Party Transactions:</u></b></p> <p>(a) The listed entity obtained prior approval of Audit Committee for all Related Party Transactions</p> <p>(b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved / ratified / rejected by the Audit Committee.</p>	<p>Yes</p> <p>NA</p>	<p>Since all the Related Party Transactions were entered after obtaining prior approval of the Audit Committee, point (b) is not applicable.</p>
9.	<p><b><u>Disclosure of events or information:</u></b></p> <p>The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.</p>	<p>Yes</p>	
10.	<p><b><u>Prohibition of Insider Trading:</u></b></p> <p>The listed entity is in compliance with Regulation 3(5) &amp; 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.</p>	<p>Yes</p>	
11.	<p><b><u>Actions taken by SEBI or Stock Exchange(s), if any:</u></b></p> <p>No actions taken against the listed entity / its Promoters / Directors / Subsidiaries either by SEBI or by Stock Exchange (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars / guidelines issued thereunder.</p>	<p>No action was taken / required to be taken.</p>	


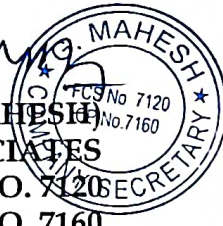


12.	<b><u>Additional non-compliances, if any:</u></b>  Any additional non-compliance observed for all SEBI Regulations / Circular / Guidance note etc.	None	
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**Assumptions & Limitation of scope and Review:**

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

Place : Hyderabad  
Date : 30.05.2023

  
  
**(G. MAHESH)**  
**PROPRIETOR OF G.P. ASSOCIATES**  
**FCS NO. 7120**  
**CP NO. 7160**  
**P.R.No. 2111/2022**  
**UDIN : F007120E000401184**