

BALAJI AGRO OILS LIMITED (CIN:L15143AP1994PLC017454)
REGD OFF 74-2-19, OLD CHECKPOST CENTRE KRISHNA NAGAR, VIJAYAWADA-520007
STATEMENT OF STANDALONE AUDITED RESULTS FOR THE YEARENDED 31STMARCH2026

Rs. in Lakhs

Sno	Particulars	Quarter Ended			Yearended	
		31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
		Audited	Unaudited	Unaudited	Audited	Audited
1	Revenue from Operations:					
a	Revenue from operations (net)	3362.27	3394.55	3598.14	14820.52	19744.12
b.	Other Income	207.74	60.54	225.95	334.47	488.21
	Total revenue	3570.01	3455.09	3824.09	15154.99	20232.33
2	Expenses:					
	(a). Cost of materials consumed	1877.98	2298.01	3446.82	11082.57	16848.29
	(b). Purchases of stock in trade	1760.88	121.34	0.00	1893.65	506.91
	(c). Changes in inventories of finished goods, work-in-progress and stock-in-trade	-894.95	368.91	-455.25	-313.87	1.14
	(d). Employees benefits expense	176.80	97.33	210.54	471.31	474.93
	(e). Finance costs	24.02	59.64	26.84	250.84	155.97
	(g). Depreciation and amortisation expense	43.50	40.97	44.63	167.21	155.98
	(g). Other expenses	256.65	384.76	422.41	1419.13	1847.86
	Total Expenses	3444.88	3370.96	3695.99	14970.84	19991.06
3	Profit before exceptional and extraordinary items and tax	125.13	84.13	128.10	184.15	241.27
4	Exceptional items	0.00	0.00	0.00	0.00	0.00
5	Profit before extraordinary items and tax	125.13	84.13	128.10	184.15	241.27
6	Extraordinary items	0.00	0.00	0.00	0.00	0.00
7	Profit before tax	125.13	84.13	128.10	184.15	241.27
8	Tax expense:					
	Current tax	59.41	0.00	63.44	59.41	63.44
	Deferred tax	-7.46	0.00	3.09	-7.46	3.09
	Total tax expenses	51.95	0.00	66.53	51.95	66.53
9	Net profit / IOSG from continuing operations	73.18	84.13	61.57	132.20	174.74
10	Profit / loss from discontinuing operations before tax	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
12	Net Profit / loss from discontinuing operations after tax	73.18	84.13	61.57	132.20	174.74
13	Profit / loss for the period before minority interest	73.18	84.13	61.57	132.20	174.74
14	Share of profit / loss of associates	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
16	Net profit / loss for the period	73.18	84.13	61.57	132.20	174.74
17	Other Comprehensive Income	0.00	0.00	0.00	0.00	0.00
	Items will not be reclassified to profit & Loss					
	(a) Remeasurement of the defined benefit plans	0.00	0.00	0.00	0.00	0.00
	Tax relating to the items not reclassified to P&L	0.00	0.00	0.00	0.00	0.00
18	Total Comprehensive Income for the period	73.18	84.13	61.57	132.20	174.74
19	Details of equity share capital:					
	Paid-up equity share capital	1057.74	1057.74	1057.50	1057.50	1057.50
	Face value of equity share capital	10	10	10	10	10
20	Reserves excluding revaluation reserves				2022.05	1889.84
21	Earnings per equity share					
	Basic earnings / loss per share from continuing and discontinued operations				1.25	1.65
	Diluted earnings / loss per share from continuing and discontinued operations				1.25	1.65

For Balaji Agro Oils Limited

Managing Director

BALAJI AGRO OILS LIMITED (CIN:L15143AP1994PLC017454)
 REGDOFF: 74-2-19,OLD CHECKPOST CENTRE,KRISHNA NAGAR,VIJAYAWADA-620007
 Segment wise Revenue, Results and Capital Employed for the Year
 ended 31st March 2026

Rs in Lakhs

Sno	Particulars	Quarter Ended			Year ended	
		31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
		Audited	Unaudited	Unaudited	audited	Audited
1	Segment Revenue					
	(a) Solvent Extraction Division	2690.80	2278.43	2300.10	10382.72	10028.94
	(b) Power Division	0.00	6.50	201.83	130.65	201.83
	(c) Steel division	0.00	0.00	878.81	358.95	943.76
	(d) Rice Division	1022.10	1662.53	736.23	5402.30	10150.84
	Total Revenue	3712.90	3947.46	4116.97	16274.62	21325.37
	Less :Intersegment Revenue	350.63	652.91	518.83	1454.10	1581.25
	Net Total Revenue	3362.27	3394.55	3598.14	14820.52	19744.12
2	Segment Results					
	(a) Solvent Extraction Division	62.39	40.17	112.55	192.91	215.26
	(b) Power Division	-15.08	-19.56	-22.31	-51.36	-86.30
	(c) Steel division	-8.90	0.42	-78.85	-49.68	-120.19
	(d) Rice Division	86.72	69.10	116.71	92.28	232.50
	Total	125.13	84.13	128.10	184.15	241.27
	Unallocated Expenditure	0.00	0.00	0.00	0.00	0.00
	Profit before Tax	125.13	84.13	128.10	184.15	241.27
	Provision for tax	59.41	0.00	63.44	59.41	63.44
	Deferred Tax	-7.46	0.00	3.09	-7.46	3.09
	Net Profit	73.18	84.13	61.57	132.20	174.74
3	segment Assets					
	(a) Solvent Extraction Division	4657.46	4886.19	3487.30	4657.46	3487.30
	(b) Power Division	1379.91	1394.99	1435.65	1379.91	1435.65
	(c) Steel division	15.79	32.20	466.31	15.79	466.31
	(d) Rice Division	2954.22	3837.36	3992.02	2954.22	3992.02
	Total	9007.38	10150.74	9382.81	9007.38	9382.81
	Less :Intersegment Assets	2852.35	3310.38	1989.81	2852.35	1989.81
	Net Segment Assets	6155.03	6840.36	7392.21	6155.03	7392.21
4	segment Liabilities					
	(a) Solvent Extraction Division	2892.33	3136.62	1870.75	2892.33	1870.75
	(b) Power Division	0.00	0.00	4.38	0.00	4.38
	(c) Steel division	586.22	593.74	987.07	586.22	987.07
	(d) Rice Division	2383.60	3338.88	3499.34	2383.60	3499.34
	Total	5862.15	7071.24	6361.54	5862.15	6361.54
	Less :Intersegment Liabilities	2852.35	3310.38	1989.81	2852.35	1989.81
	Net Segment Liabilities	3009.8	3760.86	4371.73	3009.8	4371.73
5	Capital Employed					
	(a) Solvent Extraction Division	1765.13	1747.57	1617.05	1765.13	1617.05
	(b) Power Division	1379.91	1394.99	1431.27	1379.91	1431.27
	(c) Steel division	-570.43	-561.54	-520.76	-570.43	-520.76
	(d) Rice Division	570.62	498.48	492.92	570.62	492.92
	Total	3145.23	3079.50	3020.48	3145.23	3020.48

For Balaji Agro Oils Limited

Managing Director

BALAJI AGRO OILS LIMITED
CIN : L15143AP1994PLC017454
Balance Sheet as at 31-03-2026

Particulars			As at 31st March 2026	As at 31st MARCH2025
I.	ASSETS			
1	Non-current assets			
	(a) Property, Plant and equipment	3	121168530	140666715
	(b) Capital work-in-progress			
	(c) Financial Assets			
	(i) Investments	4	2418965	2496750
	(ii) Other Financial Assets	5	7113720	4759192
	(d) Deferred Tax Assets (Net)	6	-6178903	-4058191
	(e) Other non-current assets		1268652	754822
	Total Non-current assets		125790964	14,46,19,288
2	Current assets			
	(a) Inventories	7	175894102	337367933
	(b) Financial Assets			
	(i) Trade Receivables	8	205416720	205441058
	(ii) Cash and cash equivalents	9	61396245	14470451
	(iii) Bank Balances other than (ii)			
	(iv) Other financial assets		1245362	1475704
	(c) Current Tax Assets	10	4650781	4854870
	(d) Other current assets	11	34562305	23700081
	Total Current assets		483165515	587310097
	TOTAL Assets (1)+(2)		60,89,56,479	73,19,29,385
II.	EQUITY AND LIABILITIES			
1	Equity			
	(a) Equity Share Capital	12	10,57,70,950	10,57,70,950
	(b) Other Equity	13	20,22,04,883	18,89,84,348
	Total Equity		30,79,75,833	29,47,55,298
2	Liabilities			
(i)	Non-current liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	14	149709357	174371184
	(ii) Other financial liabilities		-	-
	(b) Other Non - Current Liabilities		-	-
	Total Non-current liabilities		149709357	17,43,71,184
(ii)	Current liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	15	139366248	237584259
	(ii) Trade payables (other than MSMEs)	16	0	911611
	(iii) Other financial liabilities			
	(b) Other Current Liabilities	17	8831194	20279673
	(c) Provisions			
	(d) Current Tax Liabilities	18	3073847	4027360
	Total Current liabilities		151271289	26,28,02,903
	TOTAL Equity and Liabilities (1)+(2)		60,89,56,479	73,19,29,385

For Balaji Agro Oils Limited

Managing Director

BALAJI AGRO OILS LIMITED
CIN : L15143AP1994PLC017454

Statement of Cash Flow for the year ended 31st MARCH 2026

(Amount in Rs.)

Particulars	As at 31st March 2026	As at 31st March 2025
A Cash Flow from Operating Activities:		
Profit for the year	1,84,16,095	2,41,27,487
Adjustments for:-		
Depreciation	1,67,21,097	1,55,96,053
Finance Costs	2,50,84,921	1,55,96,841
(Profit) / Loss on Sale of Property, Plant & Equipment	7,34,875	(3,93,187)
Interest on Fixed Deposits	(25,51,614)	(23,54,753)
Fair value change in Investments	77,784	(1,86,257)
Operating profit/ (Loss) before working capital changes	5,84,82,156	5,23,86,184
Changes in working capital		
(Increase)/ Decrease in Other Financial Assets - Non Current	(23,54,528)	(13,51,600)
(Increase)/ Decrease in Other Non Current Assets	(5,13,830)	-
(Increase)/ Decrease in Trade Receivables	24,338	1,41,38,830
(Increase)/ Decrease in Inventories	16,14,73,831	(21,67,37,643)
(Increase)/ Decrease in Other Financial Assets - Current	2,30,342	-
(Increase)/ Decrease in Current Tax Assets	-	-
(Increase)/ Decrease in Other Current Assets	(1,08,82,225)	(1,04,31,701)
Increase/(Decrease) in Other Financial Liabilities - Non Current	-	-
Increase/(Decrease) in Other Non Current Liabilities	-	-
Increase/(Decrease) in Trade Payables	(9,11,611)	27,784
Increase/(Decrease) in Other Current Liabilities	(1,14,48,479)	42,64,643
Cash generated from Operations	19,41,19,996	(15,77,03,503)
Net Income Tax (paid)/ refunded	(38,23,271)	(45,53,427)
Net Cash Flow from Operating Activities (A)	19,02,96,725	(16,22,56,930)
B Cash Flow from Investing Activities:		
Purchase of Property, Plant and Equipment	(3,57,786)	(3,37,44,084)
Sale of Property, Plant and Equipment	24,00,000	6,17,339
Interest on Fixed Deposits	25,51,614	23,54,753
Investment in Deposits	-	-
Net Cash Flow from investing Activities (B)	45,93,828	(3,07,71,992)
C Cash Flow from Financing Activities:		
Proceeds from issue of Equity Shares	-	-
Proceeds/(Repayment) of Long-term Borrowings	(2,46,61,827)	29,54,681
Proceeds/(Repayment) of Short-term Borrowings	(62,55,780)	59,49,375
Finance cost	(2,50,84,921)	(1,55,96,841)
Net Cash Flow from Financing Activities (C)	(5,60,02,528)	(66,92,785)
D Net Increase / Decrease in Cash and Cash Equivalents-(A+B+C)	13,88,88,025	(19,97,21,707)
E Cash & Cash Equivalents at the beginning of the year		
Cash on Hand	19,22,260	33,48,178
Balance with Sch.Banks	1,25,48,191	22,00,74,917
Secured Cash Credit	(22,44,38,502)	(23,36,69,439)
Total	(20,99,68,051)	(1,02,46,344)
F Cash & Cash Equivalents at the end of the year	(7,10,80,026)	(20,99,68,051)
Cash on Hand	18,36,748	19,22,260
Balance with Sch.Banks	5,95,59,497	1,25,48,191
Secured Cash Credit	(13,24,76,271)	(22,44,38,502)
Total	(7,10,80,026)	(20,99,68,051)

For Balaji Agro Oils Limited


Managing Director

INDEPENDENT AUDITORS' REPORT

**To the Members of
Balaji Agro Oils Limited
Report on the Audit of the Financial Statements**

Opinion

We have audited the accompanying financial statements of Balaji Agro Oils Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2026, 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 2026, and profit, 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 Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and 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 there on.
- 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 evidencethat 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.

Report on Other Legal and Regulatory Requirements

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 section 143 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) As required by Section 143(3) of the Act, we report that:
 - 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 Section 133 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 as a 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 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to 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, 2026 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.



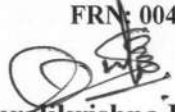
(C) With respect to the matter to be included in the Auditor's Report U/s.197(16) of the Act:

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 197 of the Act. The remuneration paid to any director is not in excess of the limits laid down U/s.197 of the Act.

Place: Vijayawada
Date :30th May, 2026



For Suresh and Babu
Chartered Accountants
FRN: 004254S


(S. Muralikrishna Rao)
Partner

ICAI M.No: 208435
UDIN: 26208435SQFMYA5063

ANNEXURE 'A' TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

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 bank 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, 2026 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, 2026 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, 2026 on account of dispute except value added tax and central sales tax the details of which are as given below:

<i>Name of the Statute</i>	<i>Nature of Dues</i>	<i>Amount (Rs)</i>	<i>Period to which the amount relates</i>	<i>Forum where dispute is pending</i>
CST	Non consideration of F Form & C Form	3,97,957	2003-2004	Appellate Tribunal
VAT	DOB Stock transfer to Fish division-input restrict	5,86,960	2005-2006	Appellate Tribunal



CST	Non consideration of 'F' Forms submitted	3,65,022	2007-2008	Appellate Tribunal
VAT	Input Tax Disallowed	121,095	01-01-2009 to 31-03-2011	Appellate Tribunal
VAT	Input Tax Disallowed	1,04,415	01-04-2011 to 31-10-2013	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.

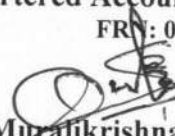


- (d) Reporting under Clause 3(xvi)(d) is not applicable as the company does not have any holding/subsidiary/associate/joint venture companies.
- xvii. The Company has not incurred cash losses in the current and in the immediately preceding financial year.
- xviii. There was no resignation of the statutory 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.

Place: Vijayawada
Date: 30th May, 2026



For Suresh & Babu
Chartered Accountants
FRN: 004254S


(S. Muralikrishna Rao)
Partner

ICAI M.No: 208435
UDIN: 26208435SQFMYA5063

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, 2026 in conjunction with our audit of the financial statements of the Company for the year ended and as 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 authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized 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, 2026, 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.

Place: Vijayawada
Date :30th May, 2026



For Suresh and Babu
Chartered Accountants
FRN: 004254S


(S. Muralikrishna Rao)
Partner

ICAI M.No: 208435
UDIN: 26208435SQFMYA5063

**INDEPENDENT AUDITORS' 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 March, 2026 (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: 30th May, 2026



For Suresh And Babu
Chartered Accountants
FRN:004254S

S Muralikrishna Rao
Partner

ICAI M.No:208435
UDIN: 26208435SQFMYA5063

Independent Auditor's certificate on Corporate Governance

To The Members of Balaji Agro Oils Limited

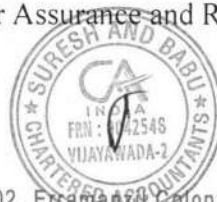
1. We, Suresh and Babu, Chartered Accountants, the Statutory Auditors of Balaji Agro Oils Limited ("the Company"), have examined the compliance of conditions of Corporate Governance by the Company, for the year ended on 31st March, 2026, as stipulated in regulations 17 to 27 and clauses (b) to (i) of 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

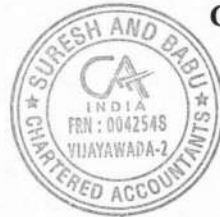
3. Our responsibility is limited to examining the procedures and implementation thereof, adopted by the Company for ensuring compliance with the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.
4. We have examined 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

7. 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, 2026
8. 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.

Place: Vijayawada
Date : 30th May, 2026



For Suresh and Babu
Chartered Accountants
FRN:004254S


S Muralikrishna Rao
Partner

ICAI M.No;208435
UDIN: 26208435SQFMYA5063