

**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 December, 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.

Place: Vijayawada  
Date: 14<sup>th</sup> February, 2026



**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: 26208435BCUJGK7898

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 QUARTER ENDED 31st DECEMBER 2025

Rs. in Lakhs

Sno	Particulars	Quarter Ended			Nine Months ended		Year ended
		31.12.2025 Unaudited	30.09.2025 Unaudited	31.12.2024 Unaudited	31.12.2025 Unaudited	31.12.2024 Unaudited	31.03.2025 Audited
1	<b>Revenue from Operations:</b>						
a	Revenue from operations (net)	3394.55	3504.91	4806.76	11458.25	16145.98	19744.12
b.	Other Income	60.54	13.93	155.42	126.73	262.26	488.21
	<b>Total revenue</b>	<b>3455.09</b>	<b>3518.84</b>	<b>4962.18</b>	<b>11584.98</b>	<b>16408.24</b>	<b>20232.33</b>
2	<b>Expenses:</b>						
	[a].Cost of materials consumed	2298.01	2791.52	3743.27	9038.27	13401.47	16848.29
	[b].Purchases of stock in trade	121.34	11.43	168.44	132.77	506.91	506.91
	[c].Changes in Inventories of finished goods, work-in-progress and stock-in-trade	368.91	154.42	341.99	547.39	456.38	1.14
	{d}.Employees benefits expense	97.33	92.89	96.69	294.51	264.40	474.93
	(e).Finance costs	59.64	74.83	41.62	226.83	129.13	155.97
	(g).Depreciation and amortisation expense	40.97	39.60	36.31	123.71	111.33	155.96
	(g).Other expenses	384.76	342.36	527.50	1162.48	1425.45	1847.86
	<b>Total Expenses</b>	<b>3370.96</b>	<b>3507.05</b>	<b>4955.82</b>	<b>11525.96</b>	<b>16295.07</b>	<b>19991.06</b>
	<b>Profit before exceptional and extraordinary items and tax</b>	<b>84.13</b>	<b>11.79</b>	<b>6.36</b>	<b>59.02</b>	<b>113.17</b>	<b>241.27</b>
4	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
5	<b>Profit before extraordinary items and tax</b>	<b>84.13</b>	<b>11.79</b>	<b>6.36</b>	<b>59.02</b>	<b>113.17</b>	<b>241.27</b>
6	Extraordinary items	0.00	0.00	0.00	0.00	0.00	0.00
7	<b>Profit before tax</b>	<b>84.13</b>	<b>11.79</b>	<b>6.36</b>	<b>59.02</b>	<b>113.17</b>	<b>241.27</b>
8	<b>Tax expense:</b>						
	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
	<b>Total tax expenses</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>66.53</b>
9	<b>Net profit / IOSG from continuing operations</b>	<b>84.3</b>	<b>11.79</b>	<b>6.36</b>	<b>59.02</b>	<b>113.17</b>	<b>174.74</b>
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	<b>Net Profit / loss from discontinuing operations after tax</b>	<b>84.13</b>	<b>11.79</b>	<b>6.36</b>	<b>59.02</b>	<b>113.17</b>	<b>174.74</b>
13	<b>Profit / loss for the period before minority interest</b>	<b>84.13</b>	<b>11.79</b>	<b>6.36</b>	<b>59.02</b>	<b>113.17</b>	<b>174.74</b>
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	<b>Net profit / loss for the period</b>	<b>84.13</b>	<b>11.79</b>	<b>6.36</b>	<b>59.02</b>	<b>113.17</b>	<b>174.74</b>
17	<b>Other Comprehensive Income</b>						
	<b>Items will not be reclassified to profit &amp; Loss</b>						
	(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	<b>Total Comprehensive income for the period</b>	<b>84.13</b>	<b>11.79</b>	<b>6.36</b>	<b>59.02</b>	<b>113.17</b>	<b>174.74</b>
19	<b>Details of equity share capital:</b>						
	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
20	Reserves excluding revaluation reserves	0.00	0.00	0.00	1948.86	1828.27	1889.84
21	<b>Earnings per equity share</b>						
	Basic earnings / loss per share from continuing and discontinued operations	0.00	0.00	0.060	0.56	1.07	1.65
	Diluted earnings / loss per share from continuing and discontinued operations	0.00	0.00	0.060	0.56	1.07	1.65

or Balaji Agro Oils Limited

Joint Managing Director

BALAJI AGRO OILS LIMITED (CIN:L15143AP1994PLC017454)  
REGD OFF: 74-2-19,OLD CHECKPOST CENTRE,  
KRISHNA NNAGAR,VIJAYAWADA-520007

**Segment wise Revenue, Results and Capital Employed for the nine months/  
quarter ended 31<sup>st</sup> December 2025**

Rs. in Lakhs

Sno	Particulars	Quarter Ended			Nine Months ended		Year ended
		31.12.2025	30.09.2025	31.12.2024	31.12.2025	31.12.2024	31.03.2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Segment Revenue</b>						
	(a) Solvent Extraction Division	2278.43	2702.08	2558.50	7691.92	7728.84	10028.94
	(b) Power Division	6.50	43.89	0.00	130.65	0.00	201.83
	(c) Steel division	0.00	0.00	0.00	358.95	64.95	946.76
	(d) Rice Division	1662.53	881.22	2788.92	4380.20	9414.61	10150.84
	<b>Total Revenue</b>	<b>3947.46</b>	<b>3627.19</b>	<b>5347.42</b>	<b>12561.72</b>	<b>17208.40</b>	<b>21325.37</b>
	Less :Intersegment Revenue	552.91	122.28	540.66	1103.47	1062.42	1581.25
	<b>Net Total Revenue</b>	<b>3394.55</b>	<b>3504.91</b>	<b>4806.76</b>	<b>11458.25</b>	<b>16145.98</b>	<b>19744.12</b>
2	<b>Segment Results</b>						
	(a) Solvent Extraction Division	40.17	36.02	40.33	130.52	106.16	215.26
	(b) Power Division	-15.56	-3.10	-46.93	-36.28	-63.99	-86.30
	(c) Steel division	0.42	-26.90	-32.89	-40.78	-41.34	-120.19
	(d) Rice Division	59.10	5.77	45.85	5.56	112.34	232.50
	<b>Total</b>	<b>84.13</b>	<b>11.79</b>	<b>6.36</b>	<b>59.02</b>	<b>113.17</b>	<b>241.27</b>
	Unallocated Expenditure	0.00	0.00	0.00	0.00	0.00	0.00
	<b>Profit before tax</b>	<b>84.13</b>	<b>11.79</b>	<b>6.36</b>	<b>59.02</b>	<b>113.17</b>	<b>241.27</b>
	Provision for tax	0.00	0.00	0.00	0.00	0.00	63.44
	<b>Deferred Tax</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>3.09</b>
	<b>Net Profit</b>	<b>84.13</b>	<b>11.79</b>	<b>6.36</b>	<b>59.02</b>	<b>113.17</b>	<b>174.74</b>
3	<b>Segment Assets</b>						
	(a) Solvent Extraction Division	4886.19	4789.94	3598.30	4886.19	3598.30	3487.80
	(b) Power Division	1394.99	1410.55	1456.51	1394.99	1456.51	1435.65
	(c) Steel division	32.20	41.42	132.98	32.20	132.98	466.31
	(d) Rice Division	3837.36	4274.75	2756.38	3837.36	2756.38	3992.26
	<b>Total</b>	<b>10150.74</b>	<b>10516.66</b>	<b>7944.17</b>	<b>10150.74</b>	<b>7944.17</b>	<b>9382.02</b>
	Less :Intersegment Assets	3310.38	3815.64	1443.60	3310.38	1443.60	1989.81
	<b>Net Segment Assets</b>	<b>6840.36</b>	<b>6701.02</b>	<b>6500.57</b>	<b>6840.36</b>	<b>6500.57</b>	<b>7392.21</b>
4	<b>Segment Liabilities</b>						
	(a) Solvent Extraction Division	3138.62	3082.54	2090.36	3138.62	2090.36	1870.75
	(b) Power Division	0.00	0.00	2.93	0.00	2.93	4.38
	(c) Steel division	593.74	603.38	574.88	593.74	574.88	987.07
	(d) Rice Division	3338.88	3835.38	2320.18	3338.88	2320.18	3499.34
	<b>Total</b>	<b>7071.24</b>	<b>7521.30</b>	<b>4988.35</b>	<b>7071.24</b>	<b>4988.35</b>	<b>6361.54</b>
	Less :Intersegment Liabilities	3310.38	3815.64	1443.60	3310.38	1443.60	1989.81
	<b>Net Segment Liabilities</b>	<b>3760.86</b>	<b>3705.66</b>	<b>3544.75</b>	<b>3760.86</b>	<b>3544.75</b>	<b>4371.73</b>
5	<b>Capital Employed</b>						
	(a) Solvent Extraction Division	1747.57	1707.40	1507.94	1747.57	1507.94	1617.05
	(b) Power Division	1394.99	1410.55	1453.58	1394.99	1453.58	1431.27
	(c) Steel division	-561.54	-561.96	-441.90	-561.54	-441.90	-520.76
	(d) Rice Division	498.48	439.37	436.20	498.48	436.20	492.92
	<b>Total</b>	<b>3079.50</b>	<b>2995.36</b>	<b>2955.82</b>	<b>3079.50</b>	<b>2955.82</b>	<b>3020.48</b>

**Notes:**

1. The above un-audited results for the quarter ended 31<sup>st</sup> December 2025 were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 14<sup>th</sup> February 2026

2. The Limited review of un-audited financial results for the quarter ended 31<sup>st</sup> December 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: 14-02-2026

*[Signature]*  
Joint Managing Director