

Better By Every Measure



# SHREE TIRUPATI BALAJEE AGRO TRADING CO. LTD.

(Formerly known as Shree Tirupati Balajee Agro Trading Company Private Limited)  
(MANUFACTURER OF HDPE / PP WOVEN SACKS / FIBC / JUMBO BAGS  
BOPP / NON WOVEN BAGS / TARPOLINE

CIN : U25204MP2001PLC014855

Registered Office : Plot No. 192, Sector-1, Pithampur, Dist. Dhar (M.P.) India.

Ph : (07292) 417750-60 (EPBX) Fax : (07292) 417761

E-mail : info@tirupatibalajee.net • Website : www.tirupatibalajee.net

**RATED**  
**[IVR] BBB (Positive)**



ISO 9001 : 2015  
Reg. No. : RQ91/2883

Date: 30<sup>th</sup> May, 2025

To,  
National Stock Exchange of India Ltd.,  
Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex,  
Bandra (E), Mumbai – 400 051  
NSE Scrip Symbol: BALAJEE

To,  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai – 400001  
BSE Scrip Code: 544249

**Subject: Outcome of the 01/BM/2025-26 Board Meeting of the Company held on Friday, 30<sup>th</sup> day of May, 2025 under Regulation 30 read with Schedule III and other applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Dear Sir/Madam,

Pursuant to Regulation 30 read with Schedule III and other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that 01/BM/2025-26 meeting of the Board of directors is held on **Friday, 30<sup>th</sup> day of May, 2025 at 02:00 P.M.** at registered office of the company situated at Plot No-192, Sector-1, Pithampur Dhar MP 454775. The Board, inter alia, discussed, considered, and approved the following items:-

1. Appointment of Mr. Praveen Raj Jain as a Chief Financial Officer (CFO) of the Company. The detailed information as required under Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, in respect of aforesaid appointment is given in '*Annexure – I*' to this letter.
2. Audited Standalone & Consolidated Financial Results of the Company for the quarter and year ended 31<sup>st</sup> March, 2025.
3. Statutory Auditors Report for the Audited Standalone & Consolidated Financial Results of the Company for the quarter and year ended 31<sup>st</sup> March, 2025.
4. Standalone & Consolidated Audited Financial Statements, including the Balance Sheet as at 31<sup>st</sup> March, 2025 and the Statement of Profits and Loss and Cash flow and Notes thereon for the year ended 31<sup>st</sup> March, 2025.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Audited Standalone & Consolidated Financial Results of the Company for the quarter and year ended 31<sup>st</sup> March, 2025 along with Statutory Auditor Report with unmodified opinion on the said Financial Results and a declaration pursuant to the Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 regarding unmodified Auditors' Report on the Audited Standalone & Consolidated Financial Results/Statements of the Company are enclosed herewith.

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**RATED**  
**[IVR] BBB (Positive)**



5. Re-appointment of M/s Milind Nyati & Co. (FRN: 014455C) as an Internal Auditor for the Financial Year 2025-26. The detailed information as required under Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, in respect of aforesaid appointment is given in '*Annexure – II*' to this letter.

**The Meeting of the Board of Directors commenced at 02.00 P.M. and concluded at 06:10 P.M.**

You are requested to kindly take the same on record for your further needful.

Thanking You,  
Yours Faithfully

**FOR SHREE TIRUPATI BALAJEE AGRO TRADING COMPANY LIMITED**

**RISHIKA SINGHAI**  
**COMPANY SECRETARY AND**  
**COMPLIANCE OFFICER**  
**MEMBERSHIP NO.: A72706**

Encl: As Above

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ISO 9001 : 2015  
Reg. No. : RQ91/2883

**Date: 30<sup>th</sup> May, 2025**

To,  
National Stock Exchange of India Ltd.,  
Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex,  
Bandra (E), Mumbai – 400 051  
NSE Scrip Symbol: BALAJEE

To,  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai – 400001  
BSE Scrip Code: 544249

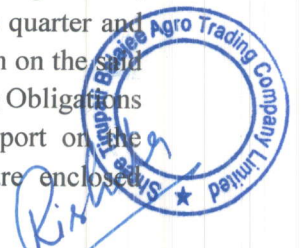
**Subject: Outcome of the 01/BM/2025-26 Board Meeting of the Company held on Friday, 30<sup>th</sup> day of May, 2025 under Regulation 30 read with Schedule III and other applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Dear Sir/Madam,

Pursuant to Regulation 30 read with Schedule III and other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that 01/BM/2025-26 meeting of the Board of directors is held on **Friday, 30<sup>th</sup> day of May, 2025 at 02:00 P.M.** at registered office of the company situated at Plot No-192, Sector-1, Pithampur Dhar MP 454775. The Board, inter alia, discussed, considered, and approved the following items:-

1. Appointment of Mr. Praveen Raj Jain as a Chief Financial Officer (CFO) of the Company. The detailed information as required under Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, in respect of aforesaid appointment is given in '*Annexure – I*' to this letter.
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4. Standalone & Consolidated Audited Financial Statements, including the Balance Sheet as at 31<sup>st</sup> March, 2025 and the Statement of Profits and Loss and Cash flow and Notes thereon for the year ended 31<sup>st</sup> March, 2025.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Audited Standalone & Consolidated Financial Results of the Company for the quarter and year ended 31<sup>st</sup> March, 2025 along with Statutory Auditor Report with unmodified opinion on the said Financial Results and a declaration pursuant to the Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 regarding unmodified Auditors' Report on the Audited Standalone & Consolidated Financial Results/Statements of the Company are enclosed herewith.



Corporate Office : STB House, E-34, HIG Colony, Indore-452001 (MP) Ph. : (O) 0731-4061957, 4217400-30 (EPBX) FAX : 0731-4069782

**An ISO Certified 9001-2015 Company**

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5. Re-appointment of M/s Milind Nyati & Co. (FRN: 014455C) as an Internal Auditor for the Financial Year 2025-26. The detailed information as required under Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, in respect of aforesaid appointment is given in '*Annexure – II*' to this letter.

**The Meeting of the Board of Directors commenced at 02.00 P.M. and concluded at 06:10 P.M.**

You are requested to kindly take the same on record for your further needful.

Thanking You,  
Yours Faithfully

FOR SHREE TIRUPATI BALAJEE AGRO TRADING COMPANY LIMITED

  
**RISHIKA SINGHAI**  
**COMPANY SECRETARY AND**  
**COMPLIANCE OFFICER**  
**MEMBERSHIP NO.: A72706**

Encl: As Above



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## ANNEXURE – 1

### Details as required under Regulation 30 of the SEBI Listing Regulations read along with SEBI circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023:

SR. NO.	PARTICULARS	DETAILS
1.	Reasons for change viz. appointment, resignation, removal, death or otherwise;	Appointment of Mr. Praveen Raj Jain as the Chief Financial Officer and Key Managerial Personnel of the Company.
2.	Date of Appointment/ Cessation (as applicable) & terms of appointment	On the recommendation of Nomination and Remuneration Committee, the Board of Directors in its meeting held today i.e. May 30, 2025 has appointed Mr. Praveen Raj Jain as a Chief Financial Officer with effect from May 30, 2025.
3.	Brief Profile (in case of appointment)	<p>Mr. Praveen Raj Jain is an accomplished finance professional with extensive expertise in indirect taxation, particularly Goods and Services Tax (GST). As the Head of the GST Department, he has successfully led compliance, advisory, and litigation matters, ensuring smooth implementation and adherence to GST regulations across the organization.</p> <p>With a strong background in finance and accounting, Mr. Praveen Raj Jain brings over 30 years of experience in financial management, tax planning, budgeting, and statutory compliance. His strategic insights and hands-on approach have significantly contributed to optimizing tax positions and improving financial controls.</p> <p>In recognition of his deep financial acumen and leadership capabilities, Mr. Praveen Raj Jain has been recommended by Nomination and Remuneration Committee to be appointed as the Chief Financial Officer (CFO) of the company, where he will oversee the entire finance function, including accounting, financial planning, risk management, and corporate governance.</p>
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable



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5.	Information as required pursuant to BSE Circular with to BSE Circular with ref. no. LIST/COMP/14/2018-19 and the National Stock Exchange of India Ltd with ref. no. NSE/CML/2018/24, dated June 30, 2018.	Not Applicable
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**FOR SHREE TIRUPATI BALAJEE AGRO TRADING COMPANY LIMITED**

**RISHIKA SINGHAI**  
**COMPANY SECRETARY AND**  
**COMPLIANCE OFFICER**  
**MEMBERSHIP NO.: A72706**

**CONSENT LETTER TO ACT AS CHIEF FINANCIAL OFFICER**

**[Pursuant to section 203 of the Companies Act, 2013 and  
(Appointment & Remuneration of Managerial Personnel) Rules, 2014**

Date: 23.05.2025

To  
The Board of Directors  
Shree Tirupati Balajee Agro Trading Company Limited  
(Formerly Known as Shree Tirupati Balajee Agro Trading Company Private Limited)  
CIN: U25204MP2001PLC014855  
Registered Office: Plot No.-192, Sector-1, Pithampur Dhar, (MP) -454775

**Subject: - Consent to act as Chief Financial Officer (CFO) of the Company**

I, Praveen Raj Jain (PAN: ADQPJ8085R), S/o Late Shri Ratan Lal Jain, resident of Aerodram Road, 39/2 Loknayaak Nagar, Indore, Madhya Pradesh- 452006, hereby give my consent to act as Chief Financial Officer (CFO) of the Company w.e.f. 30<sup>th</sup> Day of May, 2025 pursuant to the provisions of section 2(51) of the Companies Act, 2013. I further declare that I do not hold office of Key Managerial Personnel in any other Company. I accord my consent to hold office of Key Managerial Personnel of Shree Tirupati Balajee Agro Trading Company Limited as contemplated under the Companies Act, 2013 and rules framed there under.

1	Name (in full):	: Praveen Raj Jain
2	Father's Name (in full)	: Ratan Lal Jain
3	Address	: Aerodram Road, 39/2 Loknayaak Nagar, Indore, Madhya Pradesh- 452006
4	E-mail id:	: prjain9300@gmail.com
5	Mobile No.	: +91- 9300226204
6	Income tax PAN:	: ADQPJ8085R
7	Occupation:	: Service
8	Date of birth:	: 22/06/1969
9	Nationality:	: Indian
10	No. of companies in which I am already a Director and out of such companies the names of the companies in which I am a Managing Director, Chief Executive Officer, Whole time Director, Secretary, Chief Financial Officer, and Manager	: N.A.
11	Particulars of membership No. and Certificate of practice no. if the applicant is a member of any professional Institute, specifically state NIL if none	: NIL

I declare that I have not been convicted of any offence in connection with the promotion, formation or management of any company or LLP and have not been found guilty of any fraud or misfeasance or of any breach of duty to any company under this Act or any previous company law in the last five years. I further declare that subject to the provisions of the Companies act, 2013 and rules framed thereunder, I am governed by the rules and regulations of the Company and I have not been disqualified to act as a Key Managerial Personnel under Companies Act, 2013 and rules made there under.

I further state that above particulars are true to my knowledge and belief.

Yours faithfully

DATE: 23/05/2025  
PLACE: INDORE

  
.....  
PRAVEEN RAJ JAIN

**Independent Auditor's Report on Audited Standalone Quarterly Financial Results and Year To Date Results Ended On 31<sup>st</sup> March, 2025 Of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**To the Board of Directors of Shree Tirupati Balajee Agro Trading Company Limited**

**Report on the Audit of Standalone Financial Results**

**Opinion**

We have audited the accompanying Standalone Financial Results of **Shree Tirupati Balajee Agro Trading Company Limited** (the 'Company') for the quarter ended 31<sup>st</sup> March, 2025 and the year-to-date results for the period from 1st April, 2024 to 31st March, 2025, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Listing Regulations').

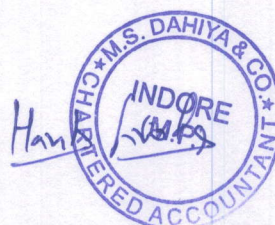
In our opinion and to the best of our information and according to the explanations given to us, these standalone financial results:

- i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii) give a true and fair view in conformity with the applicable Indian Accounting Standards (IND AS) prescribed under section 133 of the Companies Act, 2013 (the 'Act') read with relevant rules issued thereunder and other accounting principles generally accepted in India, of the standalone net profit after tax, other comprehensive income and other financial information of the company for the quarter ended 31st March, 2025 as well as the year-to-date results for the period from 1st April, 2024 to 31st March, 2025.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 (the 'Act'). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results 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 ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Emphasis of Matter : NIL**



Cont...2

### **Management's Responsibilities for the Standalone Financial Results**

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the standalone financial statements. The Company's Board of Directors are responsible for the preparation of these standalone financial results that give a true and fair view of the net profit, other comprehensive income and other financial information in accordance with the accounting principles generally accepted in India including Ind AS prescribed under section 133 of the Act read with relevant rules issued thereunder and in compliance with Regulation 33 of the Listing Regulations including SEBI circular. 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 standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

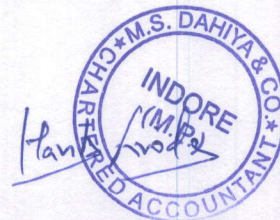
The Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the standalone financial results 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

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 standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal controls;



Cont...3

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors;
- Conclude on the appropriateness of the Board of Directors' 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 standalone financial results 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; and
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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.

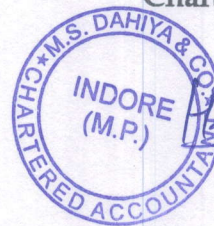
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### Other Matter

This Statement includes the results for the quarter ended 31<sup>st</sup> March, 2025 being the balancing figure between audited figures in respect of the full financial year and the published unaudited figures upto the nine months ended on 31<sup>st</sup> December 2024 of the current financial year which were subject to limited review by us. Our report on the Statement is not modified in respect of this matter.

Place: Pithampur  
Date: 30.05.2025

For M.S. Dahiya & Co.  
Chartered Accountants  
FRN : 013855C



(Harsh Firoda)  
Partner

M. No. : 409391

UDIN : 25409391BMSCJI7069

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**[IVR] BBB (Positive)**




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**Statement of Standalone Audited Financial Results for the Quarter and year ended on March 31,2025**  
All amounts are ₹ in Lakhs unless otherwise stated

Particulars	Quarter Ended			Year Ended	
	March 31, 2025	December 31, 2024	March 31, 2024	March 31, 2025	March 31, 2024
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I Revenue from operations	7,797.19	8,599.30	11,505.88	35,830.09	35,884.75
II Other income	313.43	59.15	82.07	540.56	640.32
III <b>Total income (I + II)</b>	<b>8,110.62</b>	<b>8,658.44</b>	<b>11,587.95</b>	<b>36,370.65</b>	<b>36,525.06</b>
IV <b>Expenses</b>					
(a) Cost of Materials Consumed	6,091.04	6,703.94	8,917.41	28,540.11	28,603.39
(b) Changes in inventories of finished goods and work in progress	(1,064.12)	(575.51)	(106.65)	(2,929.91)	(2,256.43)
(c) Employee benefit expense	433.31	486.10	351.82	1,706.48	1,533.22
(d) Finance costs	323.94	255.71	335.82	1,174.64	1,196.67
(e) Depreciation and amortisation expense	117.33	103.91	97.31	424.84	335.01
(f) Other expenses	1,528.40	1,241.86	1,074.88	5,250.37	4,770.90
Total expenses (IV)	<b>7,429.90</b>	<b>8,216.01</b>	<b>10,670.59</b>	<b>34,166.52</b>	<b>34,182.75</b>
V <b>Profit before tax (III - IV)</b>	<b>680.72</b>	<b>442.43</b>	<b>917.36</b>	<b>2,204.12</b>	<b>2,342.31</b>
VI <b>Tax expense</b>					
(1) Current tax	213.28	117.86	284.75	600.37	631.09
(2) Deferred tax expense/ (credit)	92.83	20.32	(14.95)	120.92	(12.92)
Total tax expense (VI)	<b>306.11</b>	<b>138.18</b>	<b>269.80</b>	<b>721.29</b>	<b>618.17</b>
VII <b>Profit for the year (V -VI)</b>	<b>374.61</b>	<b>304.25</b>	<b>647.56</b>	<b>1,482.83</b>	<b>1,724.14</b>
VIII <b>Other comprehensive income</b>					
(A) Items that will not be reclassified to profit or loss					
(a) (Loss)/Gain on remeasurement of the defined benefit plan	5.31	7.87	0.13	16.95	71.92
(b) Income tax on above	(1.34)	(1.91)	(0.03)	(4.27)	(18.10)
Total other comprehensive (loss)/income for the year	<b>3.97</b>	<b>5.96</b>	<b>0.10</b>	<b>12.68</b>	<b>53.82</b>
IX <b>Total comprehensive (loss)/income for the year (VII+VIII)</b>	<b>378.59</b>	<b>310.21</b>	<b>647.66</b>	<b>1,495.51</b>	<b>1,777.96</b>
X <b>Earnings per equity share (Face value of ₹ 10/- per share)</b>					
(1) Basic (₹)	0.46	0.35	1.03	1.98	2.74
(2) Diluted (₹)	0.46	0.35	1.03	1.98	2.74

For Shree Tirupati Balajee Agro Trading Company Limited

  
Binod Kumar Agarwal  
Managing Director

DIN: 00322536

Place: Pithampur

Date : 30.05.2025



Better By Every Measure



# SHREE TIRUPATI BALAJEE AGRO TRADING CO. LTD.

(Formerly known as Shree Tirupati Balajee Agro Trading Company Private Limited)

**(MANUFACTURER OF HDPE / PP WOVEN SACKS / FIBC / JUMBO BAGS**

**BOPP / NON WOVEN BAGS / TARPOLINE**

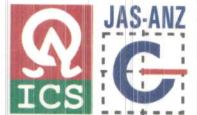
CIN : U25204MP2001PLC014855

Registered Office : Plot No. 192, Sector-1, Pithampur, Dist. Dhar (M.P.) India.

Ph : (07292) 417750-60 (EPBX) Fax : (07292) 417761

E-mail : info@tirupatibalajee.net • Website : www.tirupatibalajee.net

**RATED**  
**[IVR] BBB (Positive)**



ISO 9001 : 2015  
Reg. No. : RQ91/2883

## Statement of Audited Standalone Assets and Liabilities for year ended on March 31, 2025

All amounts are ₹ in Lakhs unless otherwise stated

Particulars	As at	
	As at March 31, 2025 (Audited)	As at March 31, 2024 (Audited)
<b>Assets</b>		
<b>Non-current assets</b>		
(a) Property, plant and equipment	3,761.13	2,409.67
(b) Capital Work in Progress	-	1,586.81
(c) Right of Use Assets	12.45	13.07
(d) Financial assets		
(i) Investments	3,476.42	1,672.18
(ii) Other financial assets	2,598.86	656.95
<b>Total non-current assets</b>	<b>9,848.86</b>	<b>6,338.67</b>
<b>Current assets</b>		
(a) Inventories	18,383.08	14,737.89
(b) Financial assets		
(i) Trade receivables	4,487.44	5,734.11
(ii) Cash and cash equivalents	109.51	21.45
(iii) Bank balances other than (ii) above	7.11	274.58
(iv) Loans & Advances	5,509.44	1,119.41
(c) Other current assets	2,187.53	2,093.31
<b>Total current assets</b>	<b>30,684.11</b>	<b>23,980.76</b>
<b>Total assets</b>	<b>40,532.97</b>	<b>30,319.43</b>
<b>Equity and liabilities</b>		
<b>Equity</b>		
(a) Equity share capital	8,157.09	6,682.09
(b) Other equity	16,715.35	5,698.19
<b>Total equity</b>	<b>24,872.43</b>	<b>12,380.27</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	649.68	2,356.72
(ii) Lease Liability	16.49	16.98
(iii) Other financial liabilities	498.75	498.75
(b) Provisions	175.31	143.36
(c) Deferred Tax Liabilities (Net)	236.28	115.36
<b>Total non-current liabilities</b>	<b>1,576.51</b>	<b>3,131.17</b>
<b>Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	10,260.72	11,791.26
(ii) Trade payables		
- Total outstanding dues to small and micro enterprises	148.86	208.79
- Total outstanding dues of creditors other than small and micro enterprises	1,377.84	1,543.23
(iii) Other financial liabilities	88.79	4.89
(b) Other current liabilities	1,849.89	642.58
(c) Provisions	118.03	101.69
(d) Current Tax Liabilities	239.89	515.53
<b>Total current liabilities</b>	<b>14,084.02</b>	<b>14,807.98</b>
<b>Total Equity and liabilities</b>	<b>40,532.97</b>	<b>30,319.43</b>

For Shree Tirupati Balajee Agro Trading Company Limited

  
Binod Kumar Agarwal  
Managing Director  
DIN: 00322536  
Place: Pithampur  
Date : 30.05.2025



Better By Every Measure



# SHREE TIRUPATI BALAJEE AGRO TRADING CO. LTD.

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**RATED**  
**[IVR] BBB (Positive)**



ISO 9001 : 2015  
Reg. No. : RQ91/2883

**Statement of Audited Standalone Cash Flow for year ended on March 31,2025**  
All amounts are ₹ in Lakhs unless otherwise stated

Particulars	March 31, 2025	March 31, 2024
	(Audited)	(Audited)
<b>Cash flows from operating activities</b>		
Profit before tax		
Adjustments for:	2,204.12	2,342.31
Finance costs	1,174.64	1,196.67
Interest income	(187.75)	(84.38)
Rent Income	(4.78)	(7.16)
Other Non Operating Incomes	(218.46)	(179.47)
Fair value (gain) on investments (net)	(2.47)	(0.56)
Loss / (gain) on sale of current investments (net)	-	(0.26)
Depreciation and amortisation expenses	424.84	335.01
<b>Operating profit before working capital changes</b>	<b>3,390.15</b>	<b>3,602.16</b>
Adjustments for:		
<b>(Increase)/decrease in operating assets</b>		
Trade receivables	1,246.67	(2,162.97)
Inventories	(3,645.20)	(2,269.70)
Other financial assets (Non-Current and Current)	(1,941.91)	480.68
Loans and advances	(4,390.02)	(1,056.59)
Other assets (Non-Current and Current)	(94.22)	(806.98)
<b>Increase/(decrease) in operating liabilities</b>		
Trade payables	(225.32)	1,373.59
Provisions (Non-Current and Current)	48.29	(112.33)
Other financial liabilities (Non-Current and Current)	83.41	3.57
Other current liabilities	1,207.31	11.22
<b>Changes in Working Capital</b>	<b>(7,710.98)</b>	<b>(4,539.51)</b>
<b>Cash generated from operations</b>	<b>(4,320.83)</b>	<b>(937.35)</b>
Income taxes paid (Net of Refund)	(876.02)	(404.62)
<b>Net cash generated by operating activities</b>	<b>(5,196.84)</b>	<b>(1,341.97)</b>
<b>Cash flows from investing activities</b>		
(Investment in) / Proceeds from Bank Deposits	267.47	(15.98)
(Investment) / withdrawal from investments	(1,801.77)	(2.25)
Rent Income	4.78	7.16
Other Incomes received	218.46	179.47
Interest Income	187.75	84.38
(Investment in)/Proceeds from disposal of property, plant and equipment and other intangible assets	(188.88)	(1,146.57)
<b>Net cash used in investing activities</b>	<b>(1,312.19)</b>	<b>(893.79)</b>
<b>Cash flows from financing activities</b>		
Issue of equity shares (Netoff IPO Expense)	10,996.65	3,260.40
Repayment of long term borrowings	(1,707.04)	(769.83)
Proceeds from short term borrowings (net)	(1,530.54)	597.00
Interest paid	(1,174.64)	(1,196.67)
<b>Net cash (used in) / generated by financing activities</b>	<b>6,584.42</b>	<b>1,890.89</b>
Add / Less : (Loss)/Gain on remeasurement of the defined benefit plan	12.68	53.82
<b>Net increase/ (decrease) in cash and cash equivalents</b>	<b>88.06</b>	<b>(291.05)</b>
Cash and cash equivalents at the beginning of the year	21.45	312.50
<b>Cash and cash equivalents at the end of the year</b>	<b>109.51</b>	<b>21.45</b>
<b>Reconciliation of cash and cash equivalents with the Balance Sheet:</b>		
Cash and cash equivalents at end of the year	109.51	21.45

For Shree Tirupati Balajee Agro Trading Company Limited

Birud Kumar Agarwal  
Managing Director  
DIN: 00322536  
Place: Pithampur  
Date: 30.05.2025



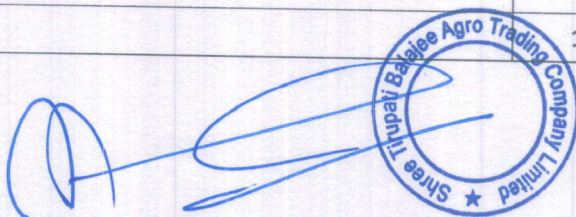
**Shree Tirupati Balajee Agro Trading Company Limited**  
(formerly known as Shree Tirupati Balajee Agro Trading Company Private Limited)

**Notes to the audited standalone financial results**

**Notes:**

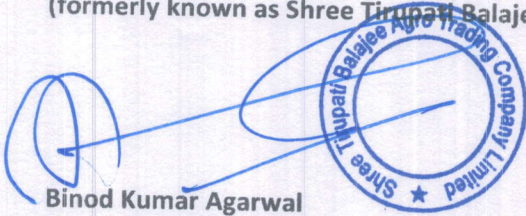
1. These standalone financial results have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed under section 133 of The Companies Act, 2013, as amended, read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015 ("the Regulations").
2. The statement of standalone audited financial results of Shree Tirupati Balajee Agro Trading Company Limited for the quarter and year ended March 31, 2025 ("Financial Results") have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 30, 2025.
3. The Board of directors reviews the performance of the Company as a single operating segment in accordance with Ind AS-108 "Operating Segments", notified pursuant to the Companies (Indian Accounting Standard) Rules 2015. Accordingly, no separate segment information has been furnished herewith.
4. During the year Company has completed an initial public offering (IPO) of 2,04,40,000 equity shares with a face value of INR 10 each at an issue price of INR 83 per share comprising fresh issue of 1,47,50,000 shares and an offer for sale of 56,90,000 shares.
5. The Company's equity shares were listed on the National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) on September 12, 2024. Thus, this statement of audited standalone financial results for the quarter and year ended March 31, 2025, is prepared in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) 2015, as amend.
6. The total offer expenses were estimated to be Rs. 1951.00 Lakhs Out of which expenses of Rs. 543.11 Lakhs is to be borne by selling shareholders.
7. The utilization of IPO proceeds from fresh issue is summarized below:

Item Head	(Rs. In Lakhs)		
	Amount as proposed in the Offer Document	Amount utilized	Total Unutilized amount
Repayment and/or prepayment, in part or full, of certain of our borrowings availed by our Company	3,145.36	3,145.36	0.00
Investment in our subsidiaries HPPL, STBFL and JPPL for Repayment and/or prepayment, in part or full, of certain of outstanding borrowings availed	2,082.14	2,082.14	0.00
Funding incremental working capital requirements of our Company	1,350.00	1,350.00	0.00
Investment in our subsidiaries HPPL, STBFL and JPPL for funding working capital requirements	1,074.00	1,074.00	0.00
General Corporate Purpose	3,183.11	3,183.11	0.00
Issue Related Expenses	1,407.89	1,347.83	60.06
	<b>12,242.50</b>	<b>12,182.44</b>	<b>60.06</b>



8. The statutory auditors of the Company have carried out audit of the above standalone financial results for the quarter and year ended March 31, 2025 in accordance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
9. The figures for the quarter ended March 31, 2025 are the balancing figures between audited figures in respect of the year ended March 31, 2025 and unaudited figures of the nine month ended December 31, 2024, which were subject to limited review by the statutory auditors. The figures for the quarter ended March 31, 2024 are the balancing figures between audited figures in respect of the year ended March 31, 2024 and unaudited figures of the nine month ended December 31, 2023, which has been approved by Borad of Directors.
10. The audited standalone financial results for the quarter and year ended March 31, 2025 are available on the Company website [www.tirupatibalajee.net](http://www.tirupatibalajee.net)

**Shree Tirupati Balajee Agro Trading Company Limited**  
(formerly known as Shree Tirupati Balajee Agro Trading Company Private Limited)



**Binod Kumar Agarwal**  
Chairman and Managing Director  
(DIN: 00322536)

**Date: 30/05/2025**  
**Place: Pithampur**

**Independent Auditor's Report on Audited Consolidated Quarterly Financial Results and Year To Date Results Ended On 31<sup>st</sup> March, 2025 Of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**To the Board of Directors of Shree Tirupati Balajee Agro Trading Company Limited (The Holding Company)**

**Report on the Audit of Consolidated Financial Results**

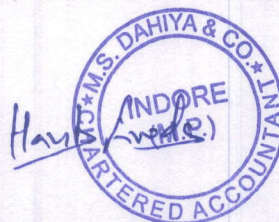
**Opinion**

We have audited the accompanying Consolidated Annual Financial Results of **Shree Tirupati Balajee Agro Trading Company Limited** (hereinafter referred to as the 'Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as the 'Group') for the year ended 31st March, 2025, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Listing Regulations'). In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports on separate audited financial statements of the subsidiaries, the aforesaid consolidated financial results:

- i) include the annual financial results of three subsidiaries, namely:
  - (a) Shree Tirupati Balajee FIBC Limited
  - (b) Jagannath Plastics Private Limited
  - (c) Honourable Packaging Private Limited
- ii) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- iii) give a true and fair view in conformity with the applicable Indian Accounting Standards (IND AS) prescribed under section 133 of the Companies Act, 2013 (the 'Act') read with relevant rules issued thereunder and other accounting principles generally accepted in India, of the consolidated net profit after tax, other comprehensive income and other financial information of the group for the quarter ended 31st March, 2025 as well as the year-to-date results for the period from 1st April, 2024 to 31st March, 2025.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 (the 'Act'). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion.



**Emphasis of Matter : Nil****Board of Directors' Responsibilities for the Consolidated Financial Results**

These consolidated financial results have been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit, other comprehensive income and other financial information of the Group in accordance with the accounting principles generally accepted in India, including Ind AS prescribed under section 133 of the Act read with relevant rules issued thereunder and in compliance with Regulation 33 of the Listing Regulations including SEBI circular. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group 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 consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, respective Board of Directors of the Companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of companies included in the Group are responsible for overseeing the financial reporting process of the Group.

**Auditor's Responsibilities for the Audit of Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the consolidated financial results 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit.



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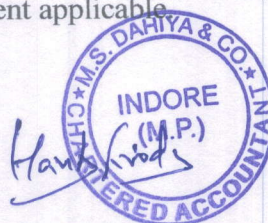
We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal controls;
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors;
- Conclude on the appropriateness of the Board of Directors 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 ability of the Group 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 consolidated financial results 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 Group to cease to continue as a going concern;
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results / financial information of the entities within the Group to express an opinion on the consolidated financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors 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.

We also perform the procedures in accordance with the Circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.



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**Other Matter**

The annual consolidated financial results include the results for the quarter ended 31<sup>st</sup> March, 2025 being the balancing figure between audited figures in respect of the full financial year and the published unaudited figure upto nine months ended on 31<sup>st</sup> December 2024 of the current financial year which were subject to limited review by us. Our report on the Statement is not modified in respect of this matter.

**For M.S. Dahiya & Co.  
Chartered Accountants**

FRN : 013855C



(Harsh Firoda)

Partner

M. No. : 409391

UDIN: 25409391BMSCJJ2877

Place: Pithampur

Date: 30.05.2025

Better By Every Measure



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**RATED**  
**[IVR] BBB (Positive)**

## Statement of Consolidated Audited Financial Results for the Quarter and year ended on March 31,2025

All amounts are ₹ in Lakhs unless otherwise stated

Particulars	Quarter Ended			Year Ended	
	March 31, 2025	December 31, 2024	March 31, 2024	March 31, 2025	March 31, 2024
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I Revenue from operations	13,765.04	14,266.33	18,169.10	57,940.39	53,966.08
II Other income	1,021.38	160.90	319.08	1,575.11	1,316.03
III <b>Total income (I + II)</b>	<b>14,786.43</b>	<b>14,427.23</b>	<b>18,488.18</b>	<b>59,515.50</b>	<b>55,282.11</b>
IV <b>Expenses</b>					
(a) Cost of Materials Consumed	10,405.81	11,038.09	14,540.99	45,147.63	41,422.37
(b) Purchase of Stock In Trade	-	-	-	-	-
(c) Changes in inventories of finished goods and work in progress	(1,013.88)	(1,480.41)	(851.97)	(5,413.74)	(3,932.50)
(d) Employee benefit expense	960.76	1,022.37	775.69	3,735.90	3,250.79
(e) Finance costs	463.59	550.37	563.47	2,075.06	2,071.52
(f) Depreciation and amortisation expense	218.34	191.51	189.69	777.50	691.27
(g) Other expenses	2,535.50	2,030.30	1,723.65	8,703.28	7,034.40
<b>Total expenses (IV)</b>	<b>13,570.10</b>	<b>13,352.23</b>	<b>16,941.52</b>	<b>55,025.64</b>	<b>50,537.86</b>
V <b>Profit before tax (III - IV)</b>	<b>1,216.32</b>	<b>1,075.00</b>	<b>1,546.66</b>	<b>4,489.86</b>	<b>4,744.25</b>
VI <b>Tax expense</b>					
(1) Current tax	332.11	235.97	407.07	1,053.13	1,100.60
(2) Deferred tax expense/ (credit)	124.48	27.69	(14.89)	170.79	(4.58)
(3) MAT Credit Entitlement	63.47	(2.91)	55.25	56.68	40.97
<b>Total tax expense (VI)</b>	<b>520.06</b>	<b>260.75</b>	<b>447.42</b>	<b>1,280.60</b>	<b>1,136.98</b>
VII <b>Profit for the year (V -VI)</b>	<b>696.26</b>	<b>814.25</b>	<b>1,099.23</b>	<b>3,209.26</b>	<b>3,607.27</b>
(i) Owners of the company	566.05	612.52	939.85	2,537.14	2,928.66
(ii) Non controlling interest	130.21	201.73	159.38	672.12	678.61
VIII <b>Other comprehensive income</b>					
(A) Items that will not be reclassified to profit or loss					
(a) (Loss)/Gain on remeasurement of the defined benefit plan	34.89	7.92	1.22	55.60	139.26
(b) Income tax on above	(6.43)	(1.93)	(0.31)	(11.64)	(35.05)
<b>Total other comprehensive (loss)/income for the year</b>	<b>28.46</b>	<b>5.99</b>	<b>0.91</b>	<b>43.95</b>	<b>104.21</b>
(i) Owners of the company	19.04	4.71	1.14	32.37	96.26
(ii) Non controlling interest	9.42	1.29	(0.23)	11.59	7.96
IX <b>Total comprehensive (loss)/income for the year (VII+VIII)</b>	<b>724.72</b>	<b>820.25</b>	<b>1,100.14</b>	<b>3,253.22</b>	<b>3,711.48</b>
(i) Owners of the company	585.10	617.23	940.99	2,569.51	3,024.92
(ii) Non controlling interest	139.62	203.02	159.16	683.71	686.56
X <b>Earnings per equity share (Face value of ₹ 10/- per share)</b>					
(1) Basic (₹)	0.68	0.72	1.50	3.38	5.74
(2) Diluted (₹)	0.68	0.72	1.50	3.38	5.74

For Shree Tirupati Balajee Agro Trading Company Limited



Bijoy Kumar Agarwal

Managing Director

DIN: 00322536

Place: Pithampur

Date : 30.05.2025

Corporate Office : STB House, E-34, HIG Colony, Indore-452001 (MP) Ph. : (O) 0731-4061957, 4217400-30 (EPBX) FAX : 0731-4069782

An ISO Certified 9001-2015 Company

Better By Every Measure



# SHREE TIRUPATI BALAJEE AGRO TRADING CO. LTD.

(Formerly known as Shree Tirupati Balajee Agro Trading Company Private Limited)

**(MANUFACTURER OF HDPE / PP WOVEN SACKS / FIBC / JUMBO BAGS  
BOPP / NON WOVEN BAGS / TARPOLINE)**

CIN : U25204MP2001PLC014855

Registered Office : Plot No. 192, Sector-1, Pithampur, Dist. Dhar (M.P.) India.

Ph : (07292) 417750-60 (EPBX) Fax : (07292) 417761

E-mail : info@tirupatibalajee.net • Website : www.tirupatibalajee.net



**RATED**  
**[IVR] BBB (Positive)**



ISO 9001 : 2015  
Reg. No. : RQ91/2883

**Statement of Audited Consolidated Assets and Liabilities for year ended on March 31,2025**

All amounts are ₹ in Lakhs unless otherwise stated

Particulars	As at	
	March 31, 2025	March 31, 2024
	(Audited)	(Audited)
<b>Assets</b>		
<b>Non-current assets</b>		
(a) Property, plant and equipment	8,410.34	7,154.35
(b) Capital Work in Progress	-	1,586.81
(c) Right of Use Assets	144.66	94.75
(d) Intangible Assets	55.84	65.13
(e) Financial assets		
(i) Investments	148.51	107.68
(ii) Other financial assets	815.46	1,058.70
<b>Total non-current assets</b>	<b>9,574.81</b>	<b>10,067.43</b>
<b>Current assets</b>		
(a) Inventories	30,875.22	25,209.85
(b) Financial assets		
(i) Trade receivables	10,477.65	9,285.47
(ii) Cash and cash equivalents	281.54	30.67
(iii) Bank balances other than (ii) above	336.79	751.03
(iv) Loans & Advances	3,404.77	3,088.36
(c) Other current assets	4,124.27	3,274.57
<b>Total current assets</b>	<b>49,500.25</b>	<b>41,639.95</b>
<b>Total assets</b>	<b>59,075.06</b>	<b>51,707.38</b>
<b>Equity and liabilities</b>		
<b>Equity</b>		
(a) Equity share capital	8,157.09	6,682.09
(b) Other equity	21,152.17	10,646.52
<b>Total attributable to owners of the parent company</b>	<b>29,309.26</b>	<b>17,328.60</b>
<b>Total attributable to Non- Controlling Interest</b>	<b>4,249.46</b>	<b>3,760.62</b>
<b>Total Equity</b>	<b>33,558.72</b>	<b>21,089.22</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	892.83	3,833.14
(ii) Lease Liability	180.75	129.43
(b) Provisions	345.38	288.39
(c) Deferred Tax Liabilities (Net)	398.97	228.17
<b>Total non-current liabilities</b>	<b>1,817.93</b>	<b>4,479.12</b>
<b>Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	19,142.71	20,535.58
(ii) Trade payables		
- Total outstanding dues to small and micro enterprises	186.18	226.94
- Total outstanding dues of creditors other than small and micro enterprises	3,112.64	3,204.13
(iii) Other financial liabilities	88.85	5.74
(b) Other current liabilities	490.37	1,076.21
(c) Provisions	177.77	156.27
(d) Current Tax Liabilities (Net)	499.89	934.16
<b>Total current liabilities</b>	<b>23,698.41</b>	<b>26,139.03</b>
<b>Total equity and liabilities</b>	<b>59,075.06</b>	<b>51,707.38</b>
For Shree Tirupati Balajee Agro Trading Company Limited		
		
Binod Kumar Agarwal Managing Director DIN: 00322536 Place: Pithampur Date : 30.05.2025		
		

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# SHREE TIRUPATI BALAJEE AGRO TRADING CO. LTD.

(Formerly known as Shree Tirupati Balajee Agro Trading Company Private Limited)

**(MANUFACTURER OF HDPE / PP WOVEN SACKS / FIBC / JUMBO BAGS**

**BOPP / NON WOVEN BAGS / TARPOLINE**

CIN : U25204MP2001PLC014855

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**RATED**  
**[IVR] BBB (Positive)**



ISO 9001 : 2015  
Reg. No. : RQ91/2883

## Statement of Audited Consolidated Cash Flow for year ended on March 31,2025

All amounts are ₹ in Lakhs unless otherwise stated

Particulars	March 31, 2025	March 31, 2024
	(Audited)	(Audited)
<b>Cash flows from operating activities</b>		
Profit before tax	4,489.86	4,744.25
Adjustments for:		
Finance costs	2,075.06	2,071.52
Interest income	(380.63)	(353.71)
Other Income	(1,060.91)	(576.60)
Loss/(Gain) on disposal of property, plant and equipment (net)	(93.99)	(385.00)
Fair value (gain)/loss on investments (net)	(2.67)	(0.47)
Loss / (gain) on sale of current investments (net)	-	(0.26)
Depreciation and amortisation expenses	777.50	691.27
<b>Operating profit before working capital changes</b>	<b>5,804.22</b>	<b>6,191.02</b>
Adjustments for:		
<b>(Increase)/decrease in operating assets</b>		
Trade receivables	(1,192.18)	(4,178.56)
Inventories	(5,665.37)	(5,063.60)
Other financial assets (Non-Current and Current)	243.24	542.68
Loans & Advances	(316.41)	(2,425.08)
Other assets (Non-Current and Current)	(849.71)	(67.93)
<b>Increase/(decrease) in operating liabilities</b>		
Trade payables	(132.25)	2,528.69
Provisions (Non-Current and Current)	78.50	(165.76)
Lease Liabilities	51.32	(4.59)
Other financial liabilities (Non-Current and Current)	83.11	4.27
Current Tax Liabilities	(434.27)	398.93
Other current liabilities	(585.84)	731.67
<b>Changes in Working Capital</b>	<b>(8,719.85)</b>	<b>(7,699.30)</b>
<b>Cash generated from operations</b>	<b>(2,915.63)</b>	<b>(1,508.28)</b>
Income taxes paid (Net of Refund)	(1,109.81)	(1,141.56)
<b>Net cash generated by operating activities</b>	<b>(4,025.44)</b>	<b>(2,649.85)</b>
<b>Cash flows from investing activities</b>		
(Investment in) / Proceeds from Bank Deposits	414.24	(321.19)
Proceeds on sale of financial assets	-	-
(Investment in) / Proceeds from current investments	(38.15)	(15.03)
Interest received	-	-
(Investment) / withdrawal from investments	-	-
Increase/ (Decrease) in Minority Interest	(194.87)	-
(Investment) / Proceeds from PPE & Other Intangible Assets	(393.31)	(1,703.27)
Interest Income	380.63	353.71
Other Income	1,060.91	576.60
<b>Net cash used in investing activities</b>	<b>1,229.44</b>	<b>(1,109.18)</b>
<b>Cash flows from financing activities</b>		
Issue of equity shares (Netoff IPO Expense)	10,996.65	3,260.40
Repayment of long term borrowings	(2,940.31)	(1,337.24)
Proceeds from short term borrowings (net)	(1,392.88)	3,325.23
Increase/(Decrease) in Capital Reserve	(1,585.50)	-
Interest paid	(2,075.06)	(2,071.52)
<b>Net cash (used in) / generated by financing activities</b>	<b>3,002.91</b>	<b>3,176.87</b>
Add / Less : (Loss)/Gain on remeasurement of the defined benefit plan	43.95	104.21
<b>Net Increase/ (decrease) in cash and cash equivalents</b>	<b>250.87</b>	<b>(477.94)</b>
Cash and cash equivalents at the beginning of the year	30.67	508.62
<b>Cash and cash equivalents at the end of the year</b>	<b>281.54</b>	<b>30.67</b>
Reconciliation of cash and cash equivalents with the Balance Sheet:		
Cash and cash equivalents at end of the year	281.54	30.67
For Shree Tirupati Balajee Agro Trading Company Limited		
Bhrod Kumar Agarwal Managing Director DIN: 00322536 Place: Pithampur Date : 30.05.2025		

**Shree Tirupati Balajee Agro Trading Company Limited**  
(formerly known as Shree Tirupati Balajee Agro Trading Company Private Limited)

**Notes to the audited consolidated financial results**

Notes:-

1. These consolidated financial results have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed under section 133 of The Companies Act, 2013, as amended, read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015 ("the Regulations").
2. The statement of consolidated audited financial results for the quarter and year ended March 31, 2025 ("Financial Results") have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 30, 2025.
3. The group consists of the parent, (Shree Tirupati Balajee Agro Trading Company Limited) and its three subsidiaries namely, Shree Tirupati Balajee FIBC Limited, Jagannath Plastics Private Limited and Honourable Packaging Private Limited.
4. The Board of directors reviews the performance of the Group as a single operating segment in accordance with Ind AS-108 "Operating Segments", notified pursuant to the Companies (Indian Accounting Standard) Rules 2015. Accordingly, no separate segment information has been furnished herewith.
5. During the year the Parent Company has completed an initial public offering (IPO) of 2,04,40,000 equity shares with a face value of INR 10 each at an issue price of INR 83 per share comprising fresh issue of 1,47,50,000 shares and an offer for sale of 56,90,000 shares.
6. The Parent Company's equity shares were listed on the National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) on September 12, 2024. Thus, this statement of audited consolidated financial results for the quarter and year ended March 31, 2025, is prepared in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) 2015, as amended ("Listing Regulations").
7. The total offer expenses were estimated to be Rs. 1951.00 Lakhs Out of which expenses of Rs. 543.11 Lakhs is to be borne by selling shareholders.
8. The breakup of IPO proceeds from fresh issue is summarized below:

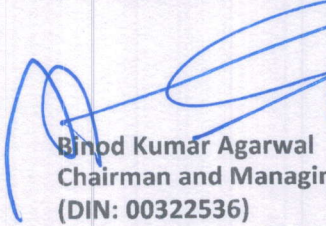
(Rs. In Lakhs)

Item Head	Amount as proposed in the Offer Document	Amount utilized	Total Unutilised amount
Repayment and/or prepayment, in part or full, of certain of our borrowings availed by our Company	3,145.36	3,145.36	0.00
Investment in our subsidiaries HPPL, STBFL and JPPL for Repayment and/or prepayment, in part or full, of certain of outstanding borrowings availed	2,082.14	2,082.14	0.00
Funding incremental working capital requirements of our Company	1,350.00	1,350.00	0.00
Investment in our subsidiaries HPPL, STBFL and JPPL for funding working capital requirements	1,074.00	1,074.00	0.00
General Corporate Purpose	3,183.11	3,183.11	0.00
Issue Related Expenses	1,407.89	1,347.83	60.06
	<b>12,242.50</b>	<b>12,182.44</b>	<b>60.06</b>




9. The figures for the quarter ended March 31, 2025 are the balancing figures between audited figures in respect of the year ended March 31, 2025 and unaudited figures of the nine month ended December 31, 2024, which were subject to limited review by the statutory auditors. The figures for the quarter ended March 31, 2024 are the balancing figures between audited figures in respect of the year ended March 31, 2024 and unaudited figures of the nine month ended December 31, 2023, which has been approved by Borad of Directors.
10. The statutory auditors of the parent company have carried out audit of the above Consolidated financial results for the quarter and year ended March 31, 2025 in accordance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
11. The audited consolidated financial results for the quarter and year ended March 31, 2025 are available on the parent company website [www.tirupatibalajee.net](http://www.tirupatibalajee.net)

**Shree Tirupati Balajee Agro Trading Company Limited**  
(formerly known as Shree Tirupati Balajee Agro Trading Company Private Limited)

  
**Binod Kumar Agarwal**  
Chairman and Managing Director  
(DIN: 00322536)

**Date: 30/05/2025**  
**Place: Pithampur**

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# SHREE TIRUPATI BALAJEE AGRO TRADING CO. LTD.

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**RATED**

**[IVR] BBB (Positive)**

ISO 9001 : 2015  
Reg. No. : RQ91/2883

Date: 30<sup>th</sup> May, 2025

To,  
National Stock Exchange of India Ltd.,  
Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex,  
Bandra (E), Mumbai – 400 051  
NSE Scrip Symbol: BALAJEE

To,  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai – 400001  
BSE Scrip Code: 544249

**Sub: Submission of declaration as per Second proviso to the Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Annual Audited Standalone & Consolidated Financial Results for the year ended 31<sup>st</sup> March, 2025.**

Dear Sir,

We hereby submit the following declaration regarding unmodified Auditors' Report on the Audited Standalone & Consolidated Financial Results/Statements for the year ended 31<sup>st</sup> March, 2025 as audited by the Statutory Auditors of the Company.

## DECLARATION

Pursuant to SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 and amendments made therein vide SEBI Circular No SEBI/LAD-NRO/GN/2016-17 dated 25<sup>th</sup> May, 2016 and further amendment, therein vide SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27<sup>th</sup> May, 2016; we, the undersigned do hereby declare that in the Audit Report, accompanying the Annual Audited Standalone & Consolidated Financial Statements of the Company for the financial year ended on 31<sup>st</sup> March, 2025, the Auditor does not express any Modified Opinion(s)/ Audit Qualification(s)/ or other Reservation(s) and accordingly the statement on impact of audit qualifications is not required to be given in the Annexure-1.

You are requested to please consider and take on record the same.


Thanking You.

Yours Faithfully,

FOR SHREE TIRUPATI BALAJEE AGRO TRADING COMPANY LIMITED

  
BINOD KUMAR AGARWAL  
CHAIRMAN & MANAGING DIRECTOR  
DIN: 00322536



  
PRAVEEN RAJ JAIN  
CHIEF FINANCIAL OFFICER





# SHREE TIRUPATI BALAJEE AGRO TRADING CO. LTD.

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## ANNEXURE – II

**Details required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023.**

### **BRIEF PROFILE OF INTERNAL AUDITOR**

<b>DISCLOSURE REQUIREMENT</b>	<b>DETAILS</b>
<b>Name of Internal Auditor</b>	<b>M/s Milind Nyati &amp; Co., Chartered Accountants, Indore (FRN: 014455C)</b>
<b>Reason For Re-appointment</b>	The tenure of the M/s. Milind Nyati & Co., Chartered Accountants, as Internal Auditor of the Company has come to an end on March 31, 2025.  Therefore, to comply with the provisions of the Companies Act, 2013 & SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has re-appointed M/s. Milind Nyati & Co., as Internal Auditor for the Financial Year 2025-26.
<b>Date of Re-appointment and term of Re-appointment</b>	Friday, 30 <sup>th</sup> day of May, 2025  M/s. Milind Nyati & Co., being the Internal Auditors are appointed by the Board of Directors of the Company, to conduct the Internal audit of the records of the Company for the Financial Year 2025-26.
<b>Brief Profile</b>	Mr. Arpit Choudhary (M. NO.: 433406) is the Sole Proprietor of M/s. Milind Nyati & Co., registered with The Institute of Chartered Accountants of India having wide experience in the field of Tax Audit, VAT Audit, Internal Audit, Accounting related works, preparation of financial statements & reports of Listed Companies. Mr. Arpit Choudhary also possess experience in preparing financial documentation for secured/unsecured loan from Banks/ NBFC/ Public Financial Institution.
<b>Disclosure of relationship between directors (In case of Appointment)</b>	NA

**FOR SHREE TIRUPATI BALAJEE AGRO TRADING COMPANY LIMITED**

**RISHIKA SINGHAI**  
**COMPANY SECRETARY AND**  
**COMPLIANCE OFFICER**  
**MEMBERSHIP NO.: A72706**

**CONSENT LETTER OF INTERNAL AUDITOR**

**Date: 23.05.2025**

**To**  
**The Board of Directors**  
**Shree Tirupati Balajee Agro Trading Company Limited**  
**(Formerly Known as Shree Tirupati Balajee Agro Trading Company Private Limited)**  
**CIN: U25204MP2001PLC014855**  
**Registered Office: Plot No.-192, Sector-1, Pithampur Dhar, (MP) -454775**

**Sub: Consent letter for Re-Appointment as an Internal Auditor**

Dear Sir,

With reference to the discussions we had regarding the proposal to re-appoint our firm as Internal Auditor of the Company for the Financial Year 2025-26. We thankfully accept the same and hereby confirm and certify our re-appointment as Internal Auditor of your company for the Financial Year 2025-26, pursuant to the provisions of Section 138 of the Companies Act, 2013 read with Rule 13 of the Companies (Accounts) Rules, 2014.

We further assure you our best professional services at all times.

Yours Faithfully,

**For Milind Nyati & Co.**  
**Chartered Accountants**  
**Firm Registration No.: 014455C**  
**Firm's PAN: AAWFM5384K**  
**Email ID: caarpitchoudhary@hotmail.com**



**CA Arpit Choudhary**  
**Partner**  
**Membership No.:433406**