BALAJI PHOSPHATES LIMITED

CIN: U24123MP1996PLC067394

(Formerly known as BALAJI PHOSPHATES PRIVATE LIMITED – CIN: U24123MP1996PTC067394)

REGD. OFFICE: 305 UTSAV AVENUE, 12/5 USHA GANJ JAORA COMPOUND, INDORE G.P.O.,INDORE, MADHYA PRADESH, INDIA, 452001

(Previously Situated At Shop No.6, Ayodhya Das Trade Center Vijay Chowk, Gorakhpur UP 273001 IN)

EMAIL ID:balajiphosphate@gmail.com/infous@balajiphosphates.com | CONTACT NO:8349990244 |
Website: www.balajiphosphates.com

14th November, 2025

The Manager – Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G Block,
Bandra Kurla Complex, Bandra East,
Mumbai – 400 051.

Ref: Balaji Phosphates Ltd.
NSE Code: BALAJIPHOS
ISIN: INE0PQ601019

Sub: Submission of Unaudited Financial Results along with the Limited Review report for the quarter/ half year ended 30th September 2025 as per regulation 33(3) (d) of SEBI (LODR) Regulations, 2015.

Dear Sirs,

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that the Board of Directors in its Board Meeting held on 14th November, 2025 has approved the Unaudited Financial Results of the Company for the Quarter & half year ended 30th September, 2025 and Limited Review Report by the Auditors for the unaudited Financial Results of the Company for the Quarter & half year ended on 30th September, 2025.

We hereby request you to kindly acknowledge the receipts of same.

Thanking You,
Yours faithfully

For Balaji Phosphates Ltd

Managing Director

MOHIT AIREN
MANAGING DIRECTOR
DIN – 00326470

Mishra Rajiv Kamal & Associates
Chartered Accountants
Akshaya Kumar Sambharia (CA)

Address: B.O.: 221-B, City Centre, 570
M.G. Road, Indore, Madhya Pradesh- 452001
Mobile No.: 8770966269
Email:aksambharia@gmail.com

INDEPENDENT AUDITOR'S REVIEW REPORT

To the Board of Directors
Balaji Phosphates Limited (Formerly known as Balaji Phosphates Private Limited)

1. We have reviewed the accompanying statement of unaudited standalone financial results of Balaji Phosphates Limited ("the Company") for the half year ended September 30, 2025 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing, Obligations and Disclosure requirements) Regulations, 2015, as amended.

   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 Indian Accounting Standard 34 "Interim Financial Reporting" (IND AS "34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

2. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons 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 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.

3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable Indian Accounting Standards (IND AS) and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with circular issued from time to time, including the manner in which it is to be disclosed, or that it contains any material misstatement.

4. The Comparative financial information for the half year ended September 30, 2024 is based on the management certified financial statements and have not been subjected to any review.

MISHRA RAJIV KAMAL & ASSOCIATES
A K Sambharia

The figures for the half year ended March 31, 2025 are the balancing figures between audited figures for the full financial year and management certified figures for the half year ended September 30, 2024.

Our opinion is not modified in respect of the above matters.

For Mishra Rajiv Kamal & Associates
Chartered Accountants
ICAI Firm registration No. : 006752C

A.K. Sambharia

Akshaya Kumar Sambharia
Partner
Membership No. 071628
UDIN: 25071628BMMKKP5509

MISHRA RAJIV KAMAL & ASSOCIATES ★ C.A. ★

Place : Indore
Date : November 14, 2025

BALAJI PHOSPHATES LIMITED
(Formerly known as Balaji Phosphates Private Limited)
Statement of Unaudited Standalone Financial Result for the Half Year Ended September 30, 2025
CIN:U24123MP1996PLC067394

(Amounts in Lakhs)

Sr. No.	Particulars	Half Year Ended Sep 30, 2025	Half Year Ended March 31, 2025	Half Year Ended Sep 30, 2024	Year Ended Mar 31, 2025
		Unaudited	Audited (Refer Note 6)	Unaudited	Audited
I	INCOME				
	Revenue from Operations	7,017.86	4,798.13	5,073.62	9,871.75
	Other Income	58.49	9.10	191.23	200.33
	TOTAL INCOME	7,076.35	4,807.23	5,264.85	10,072.08
II	EXPENSES				
	a. Cost of Materials Consumed	4,892.92	3,689.42	2,768.91	6,458.33
	b. Purchase of Traded Goods	0.00	0.00	0.00	0.00
	c. Changes In Inventories of Finished goods and Work in Progress	(759.26)	(500.69)	749.25	248.56
	d. Employees benefits expenses	156.55	152.93	130.88	283.81
	e. Finance Cost	154.10	194.36	163.96	358.32
	f. Depreciation and amortization expenses	43.64	46.85	42.73	89.58
	g. Other Expenses	1,504.08	782.16	872.95	1,655.11
	TOTAL EXPENSES	5,992.03	4,365.03	4,728.68	9,093.71
III	Profit / (Loss) before exceptional and extraordinary items and tax (I - II)	1084.32	442.20	536.17	978.37
IV	Exceptional Items				
V	Profit/(Loss) before extraordinary items and tax (III - IV)	1084.32	442.20	536.17	978.37
VI	Extraordinary items				
VII	PROFIT BEFORE TAX (V - VI)	1084.32	442.20	536.17	978.37
VIII	TAX EXPENSE				
	a. Current Tax	278.88	124.84	132.59	257.43
	b. Deferred Tax	4.16	(3.90)	(5.15)	(9.05)
	c. Excess/Short Provision of Earlier Year Tax	-	-	-	-
	TOTAL TAX EXPENSE	283.04	120.94	127.44	248.38
IX	PROFIT AFTER TAX (VII - VIII)	801.28	321.26	408.73	729.99
X	OTHER COMPREHENSIVE INCOME (NET OF TAX) Items that will not be reclassified to profit or loss a.Gain/(Loss) on remeasurement of defined benefit plans	0.00	(0.38)	0.01	(0.39)
	b. Equity Instruments through OCI				
	c. Income tax related to items that will not be reclassified to Profit and loss	0.00	0.10	0.00	0.10
	TOTAL OTHER COMPREHENSIVE INCOME (NET OF TAX)	0.00	(0.28)	0.01	(0.29)
XI	TOTAL COMPREHENSIVE INCOME FOR THE PERIOD (IX + X)	801.28	320.98	408.74	729.70
XII	EQUITY				
	Equity Share Capital	2377.71	2377.71	1783.71	2377.71
	Other Equity	6216.09	5414.80	1975.58	5,414.80
XIII	EARNING PER SHARE - BASIC AND DILUTED (Not Annualised)				
	i) Basic (Rs.)	3.37	3.45	2.29	4.00
	ii) Diluted (Rs.)	3.37	3.45	2.29	4.00
	(Face value of Re. 10 each)				

See accompanying notes to the financial results

A.K. Jambharia

KAMAL & ASSOCIATES C.A. MISHRA RAJIV

For Balaji Phosphates Ltd.

Director

BALAJI PHOSPHATES LIMITED

(Formerly known as Balaji Phosphates Private Limited)

Statement of Unaudited Standalone Assets and Liabilities as at September 30, 2025

CIN:U24123MP1996PLC067394

(Amounts in Lakhs)

Particulars	As at September 30, 2025 (Unaudited)	As at March 31, 2025 (Audited)
I ASSETS		
Non-current assets		
Property, Plant and Equipment	671.71	562.94
Capital work-in-progress	532.43	147.50
Financial Assets		
Investments	790.12	790.12
Other Financial Assets	600.00	33.45
Other Non-current Assets	233.60	1,025.30
Total Non current assets	**2,827.86**	**2,559.31**
Current assets		
Inventories	4,534.54	3,459.54
Financial Assets		
Trade Receivables	5,712.29	4,191.30
Cash and Cash Equivalents	8.80	30.48
Other Balances with Banks	80.90	47.45
Loans	64.76	12.76
Other Financial Assets	224.81	882.75
Other Current Assets	569.21	424.02
Total current assets	**11,195.31**	**9,048.30**
TOTAL ASSETS	14,023.17	11,607.61
II EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	2,377.71	2,377.71
Other Equity	6,216.09	5,414.80
Total Equity	**8,593.80**	**7,792.51**
Liabilities		
Non-current liabilities		
Financial Liabilities		
Borrowings	1,293.79	550.71
Provisions	6.17	4.98
Deferred Tax Liabilities (Net)	14.35	10.20
Total Non current liabilities	**1,314.31**	**565.89**
Current liabilities		
Financial Liabilities		
Borrowings	2,229.64	2,242.25
Trade Payables		
-Total outstanding dues of micro enterprises and small enterprises	258.76	162.59
-Total outstanding dues of creditors other than micro enterprises and small enterprises	879.49	475.17
Other Financial Liabilities	207.67	41.72
Other Current Liabilities	258.13	285.72
Provisions	8.30	1.34
Current Tax Liabilities (Net)	273.07	40.42
Total current liabilities	**4,115.06**	**3,249.20**
Total liabilities	**5,429.37**	**3,815.10**
TOTAL EQUITY AND LIABILITIES	14,023.17	11,607.61

See accompanying notes to the financial results

A-K Jambharia

KAMAL & ASSOCIATES ★ C.A. ★ MISHRA RAJIV

For Balaji Phosphates Ltd.

Director

BALAJI PHOSPHATES LIMITED

(Formerly known as Balaji Phosphates Private Limited)

Statement of Unaudited Standalone Cash Flow for the Half year ended September 30, 2025

CIN:U24123MP1996PLC067394

(Amounts in Lakhs)

	Particulars	Half year ended September 30, 2025 (Unaudited)	Half year ended September 30, 2024 (Unaudited)
A.	**Cash flow from operating activities**		
	Net Profit before tax	**1084.33**	**536.17**
	Adjustments to reconcile profit before tax to net cash flows:		
	Depreciation and amortisation	43.64	42.73
	Provision for Employee Benefits	0.00	0.59
	Interest Received	28.49	0.00
	Liabilities no longer required written back	0.00	(144.25)
	Interest Expenses	154.10	163.95
	Provision for Expected Credit Losses	15.36	9.39
	Operating profit before working capital changes	**1325.92**	**608.58**
	Working capital adjustments:		
	Decrease/ (Increase) in other financial assets	657.94	375.61
	Decrease/ (Increase) in trade receivables	(1536.36)	(939.41)
	Decrease/ (Increase) in other current assets	(145.20)	(112.51)
	Decrease/ (Increase) in other Non Current Assets	791.70	0.00
	Decrease/ (Increase) in Inventories	(1075.00)	470.32
	(Decrease)/ Increase in trade payables	500.49	(70.69)
	(Decrease)/ Increase in Other financial liabilities	165.95	8.60
	(Decrease)/ Increase in other current liabilities	(27.60)	(90.05)
	(Decrease)/ Increase in provisions	8.15	(168.33)
	(Decrease)/ Increase in provisions	**665.99**	**82.12**
	Net income tax paid	(64.34)	(2.93)
	Net cash generated from operating activities	**601.65**	**79.19**
B.	**Cash flow from investing activities**		
	Purchase of property, plant and equipment	(537.34)	(43.95)
	(Increase)/ Decrease in Term Deposits (Net)	(600.00)	0.00
	(Increase)/Decrease in Loans	(52.00)	0.00
	Interest received	(28.49)	0.00
	Net cash used for investing activities	**(1217.83)**	**(43.95)**
C.	**Cash flow from financing activities**		
	Increase/ (Decrease) in Borrowings	730.47	135.59
	Interest paid	(135.98)	(163.95)
	Net cash generated from financing activities	**594.49**	**-28.36**
	Net increase/ (decrease) in cash or cash equivalents (A+B+C)	**-21.68**	**6.88**
	Cash and cash equivalents at beginning of period / year	30.48	152.83
	Cash and cash equivalents at end of period / year	**8.80**	**159.71**

See accompanying notes to the financial results

A-K Sambharia

KAMAL & ASSOCIATES ★ C.A. ★ MISHRA RAJIV

For Balaji Phosphates Ltd.

Mohit

Director