

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: 14<sup>th</sup> February, 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: Submission of Unaudited Standalone & Consolidated Financial Results along with Limited Review Report for the 3<sup>rd</sup> Quarter ended 31<sup>st</sup> December, 2024 under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/Madam,

This is in continuation of our letter dated **06<sup>th</sup> February, 2025** regarding intimation of Board Meeting to be held on **Friday, 14<sup>th</sup> day of February, 2025** at 03:00 P.M. for consideration and approval of the Unaudited Standalone and Consolidated Financial Results for the 3<sup>rd</sup> quarter ended on 31<sup>st</sup> December, 2024.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we are pleased to inform that the Board of Directors of the Company at their Meeting held on **Friday, 14<sup>th</sup> day of February, 2025** has approved the Unaudited Standalone and Consolidated Financial Results along with the Limited Review Report thereon by the Statutory Auditors for the 3<sup>rd</sup> quarter ended on 31<sup>st</sup> December, 2024.

We are also in process of filing the aforesaid financial results in the XBRL format within the stipulated time period.

You are requested to take on record the above said announcement for your reference and record and display the same on the website of NSE and BSE.

Thanking You.  
Yours Faithfully

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

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

*Encl.: Unaudited Standalone & Consolidated Financial Results along with Limited Review Report*

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

Date: 14<sup>th</sup> February, 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: Submission of Unaudited Standalone & Consolidated Financial Results along with Limited Review Report for the 3<sup>rd</sup> Quarter ended 31<sup>st</sup> December, 2024 under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/Madam,

This is in continuation of our letter dated **06<sup>th</sup> February, 2025** regarding intimation of Board Meeting to be held on **Friday, 14<sup>th</sup> day of February, 2025** at 03:00 P.M. for consideration and approval of the Unaudited Standalone and Consolidated Financial Results for the 3<sup>rd</sup> quarter ended on 31<sup>st</sup> December, 2024.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we are pleased to inform that the Board of Directors of the Company at their Meeting held on **Friday, 14<sup>th</sup> day of February, 2025** has approved the Unaudited Standalone and Consolidated Financial Results along with the Limited Review Report thereon by the Statutory Auditors for the 3<sup>rd</sup> quarter ended on 31<sup>st</sup> December, 2024.

We are also in process of filing the aforesaid financial results in the XBRL format within the stipulated time period.

You are requested to take on record the above said announcement for your reference and record and display the same on the website of NSE and BSE.

Thanking You.  
Yours Faithfully

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

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

**Encl.: Unaudited Standalone & Consolidated Financial Results along with Limited Review Report**

**M.S. DAHIYA & CO.**  
**CHARTERED ACCOUNTANTS**  
E-Mail: harshfiroda@gmail.com

211, Sector-B, Scheme No. 134, Indore (M.P.) - 452010

**INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON UNAUDITED  
STANDALONE FINANCIAL RESULTS OF THE COMPANY FOR THE QUARTER AND  
NINE MONTHS ENDED DECEMBER 31, 2024 PURSUANT TO THE REGULATION  
33 OF THE SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS)  
REGULATION, 2015, AS AMENDED**

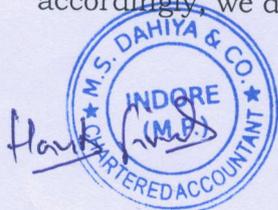
To,

The Board of Directors of

**SHREE TIRUPATI BALAJEE AGRO TRADING COMPANY LIMITED**

1. We have reviewed the accompanying Statement of unaudited Standalone financial results of SHREE TIRUPATI BALAJEE AGRO TRADING COMPANY LIMITED ("The Company") for the quarter and nine months ended December 31, 2024 ("the statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (the "Listing Regulations"). Attention is drawn to the fact that the figures for the corresponding quarter and nine months ended December 31, 2023 respectively as reported in the Statement have been approved by the Company's board of directors but not have been subjected to audit or review.
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 Indian Accounting Standards 34, Interim Financial Reporting ('Ind AS 34') prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirement of regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the statement based on our review.
3. We conducted our review of the statements in accordance with the Standards on Review Engagement (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. These standards require that we plan and perform the review to obtain moderate assurance about whether the statements are free of material misstatement(s). A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data thus provide less assurance than audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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4. Based on our review conducted as stated 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 Standards ('Ind AS') specified under section 133 of the Companies Act, 2013 as amended read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For and on behalf of  
M/s M.S. Dahiya & Co.**

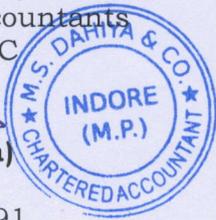
Chartered Accountants  
FRN : 013855C

*Harsh Firoda*  
**(Harsh Firoda)**

**Partner**

M. No. : 409391

UDIN: 25409391BMSC141421



Place: Indore

Date: 14/02/2025

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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**

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

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

**Unaudited Standalone Financial Results for the Quarter and Nine Months Ended December 31, 2024**  
 All amounts are ₹ in Lakhs unless otherwise stated

Particulars	Quarter			Nine Months		Year
	December 31, 2024	September 30, 2024	December 31, 2023	December 31, 2024	December 31, 2023	March 31, 2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I Revenue from operations	8,599.30	10,520.71	10,987.98	28,032.90	24,378.87	35,884.75
II Other income	59.15	115.53	457.93	227.13	558.25	640.32
III <b>Total income (I + II)</b>	<b>8,658.44</b>	<b>10,636.23</b>	<b>11,445.91</b>	<b>28,260.03</b>	<b>24,937.11</b>	<b>36,525.06</b>
IV <b>Expenses</b>						
(a) Cost of Materials Consumed	6,703.94	7,732.88	9,798.77	22,449.06	19,685.98	28,603.39
(b) Purchase of Stock In Trade	-	-	-	-	-	-
(b) Changes in inventories of finished goods and work in progress	(575.51)	187.22	(711.47)	(1,865.79)	(2,149.78)	(2,256.43)
(c) Employee benefit expense	486.10	408.86	390.37	1,273.17	1,181.40	1,533.22
(d) Finance costs	255.71	312.85	272.64	850.71	860.85	1,196.67
(e) Depreciation and amortisation expense	103.91	135.81	80.46	307.51	237.70	335.01
(f) Other expenses	1,241.86	1,327.08	1,258.45	3,721.97	3,696.02	4,770.90
<b>Total expenses (IV)</b>	<b>8,216.01</b>	<b>10,104.70</b>	<b>11,089.21</b>	<b>26,736.63</b>	<b>23,512.16</b>	<b>34,182.75</b>
V <b>Profit before tax (III - IV)</b>	<b>442.43</b>	<b>531.53</b>	<b>356.69</b>	<b>1,523.40</b>	<b>1,424.95</b>	<b>2,342.31</b>
VI <b>Tax expense</b>						
(1) Current tax	117.86	131.88	83.37	387.10	346.34	631.09
(2) Deferred tax expense/ (credit)	20.32	(11.41)	11.05	28.09	2.03	(12.92)
<b>Total tax expense (VI)</b>	<b>138.18</b>	<b>120.47</b>	<b>94.42</b>	<b>415.18</b>	<b>348.37</b>	<b>618.17</b>
VII <b>Profit for the year (V - VI)</b>	<b>304.25</b>	<b>411.06</b>	<b>262.28</b>	<b>1,108.22</b>	<b>1,076.58</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	7.87	2.31	87.10	11.64	71.79	71.92
(b) Income tax on above	(1.91)	(0.65)	(18.07)	(2.93)	(18.07)	(18.10)
<b>Total other comprehensive (loss)/income for the year</b>	<b>5.96</b>	<b>1.67</b>	<b>69.03</b>	<b>8.71</b>	<b>53.72</b>	<b>53.82</b>
IX <b>Total comprehensive (loss)/income for the year (VII+VIII)</b>	<b>310.21</b>	<b>412.73</b>	<b>331.31</b>	<b>1,116.93</b>	<b>1,130.30</b>	<b>1,777.96</b>
X <b>Earnings per equity share (Face value of ₹ 10/- per share)</b>						
(1) Basic (₹)	0.35	0.59	0.38	1.52	1.75	2.74
(2) Diluted (₹)	0.35	0.59	0.38	1.52	1.75	2.74

 Binod Kumar Agarwal  
 Chairman and Managing Director  
 DIN: 00322536


 Place: Pithampur (Dhar)  
 Date :- 14/02/2025


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**

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

**Notes to the unaudited standalone financial results**

**Notes:**

1. The statement of standalone unaudited financial results of Shree Tirupati Balajee Agro Trading Company Limited for the quarter and nine Month ended December 31, 2024 ("Financial Results") have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 14, 2025.
2. The Financial Results have 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.
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. The 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 unaudited standalone financial results for the quarter and nine Month ended December 31, 2024, 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 the total expenses Rs. 543.11 Lakhs is to be borne by selling shareholders.
7. The utilization of IPO proceeds from fresh issue is summarized below:

(Rs. In Lakhs)

Item Head	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	1,849.96	232.18
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	2,464.69	718.42
Issue Related Expenses	1,407.89	1,335.73	72.16
	<b>12,242.50</b>	<b>11,219.74</b>	<b>1,022.76</b>




8. The financial information of the Company for the corresponding quarter and nine Month ended December 31, 2023 included in these unaudited standalone financial results have not been subject to audit or review by the statutory auditors. However, the management has exercised necessary due diligence to ensure that the unaudited standalone financial results for such period provide a true and fair view of the group's affairs.
9. The statutory auditors of the Company have conducted a "Limited Review" of the results for the quarter and nine Month ended December 31, 2024 in accordance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
10. The unaudited standalone financial results for the quarter and nine Month ended December 31, 2024 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  
Pithampur  
(DIN: 00322536)

**Date: 14/02/2025**  
**Place:**

**M.S. DAHIYA & CO.**  
**CHARTERED ACCOUNTANTS**  
E-Mail: harshfiroda@gmail.com

211, Sector-B, Scheme No. 134, Indore (M.P.) - 452010

**INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON UNAUDITED CONSOLIDATED FINANCIAL RESULTS OF THE COMPANY FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2024 PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATION, 2015, AS AMENDED**

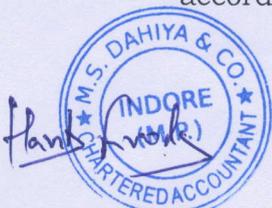
To,

The Board of Directors of

**SHREE TIRUPATI BALAJEE AGRO TRADING COMPANY LIMITED**

1. We have reviewed the accompanying Statement of unaudited Consolidated Financial Results of SHREE TIRUPATI BALAJEE AGRO TRADING COMPANY LIMITED (the "Holding Company") and its subsidiaries, (the Holding Company and its subsidiaries together referred to as "the group") for the quarter and nine months ended December 31, 2024, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, as amended (the "Listing Regulation"). Attention is drawn to the fact that the consolidated figures for the corresponding quarter and nine months ended December 31, 2023 respectively as reported in these unaudited consolidated financial results have been approved by the Holding Company's Board of Directors, but have not been subjected to review.
2. This statement is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34, Interim Financial Reporting ('Ind AS 34') prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirement of regulation 33 of the Listing Regulations. The statement has been approved by the Holding Company's Board of Directors. Our responsibility is to issue a report on the statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (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 Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

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4. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

5. This Statement includes the results of the following entities: -

Holding Company:

(i) Shree Tirupati Balajee Agro Trading Company Limited

Subsidiary:

- (i) Shree Tirupati Balajee FIBC Limited
- (ii) Jagannath Plastics Private Limited
- (iii) Honourable Packaging Private Limited

6. Based on our review conducted as 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 Standards ('Ind AS') specified under section 133 of the Companies Act, 2013 as amended read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For and on behalf of**  
**M/s M.S. Dahiya & Co.**  
Chartered Accountants  
FRN : 013855C

*Harsh Firoda*

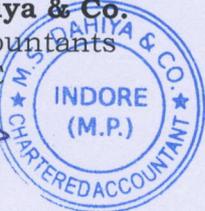
**(Harsh Firoda)**  
**Partner**

M. No. : 409391

UDIN: **25409391BMSC1X9037**

Place: Indore

Date: 14/02/2025



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



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

**Unaudited Consolidated Financial Results for the Quarter and Nine Months Ended December 31, 2024**  
All amounts are ₹ in Lakhs unless otherwise stated

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	December 31, 2024	September 30, 2024	December 31, 2023	December 31, 2024	December 31, 2023	March 31, 2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I Revenue from operations	14,266.33	15,556.68	15,720.29	44,175.35	35,796.99	53,966.08
II Other income	160.90	228.54	519.40	553.72	1,019.06	1,316.03
III Total income (I + II)	14,427.23	15,785.22	16,239.69	44,729.07	36,816.05	55,282.11
IV Expenses						
(a) Cost of Materials Consumed	11,038.09	10,969.13	13,388.05	34,741.82	26,881.38	41,422.37
(b) Purchase of Stock In Trade	-	-	-	-	-	-
(c) Changes in inventories of finished goods and work in progress	(1,480.41)	(182.05)	(1,231.00)	(4,399.86)	(3,080.53)	(3,932.50)
(d) Employee benefit expense	1,022.37	919.06	852.89	2,775.14	2,475.10	3,250.79
(e) Finance costs	550.37	549.60	503.03	1,611.48	1,508.05	2,071.52
(f) Depreciation and amortisation expense	191.51	216.51	243.88	559.17	501.58	691.27
(g) Other expenses	2,030.30	2,174.80	1,828.08	6,167.78	5,332.87	7,034.40
Total expenses (IV)	13,352.23	14,647.05	15,584.93	41,455.53	33,618.45	50,537.86
V Profit before tax (III - IV)	1,075.00	1,138.17	654.76	3,273.54	3,197.59	4,744.25
VI Tax expense						
(1) Current tax	235.97	247.61	161.56	721.02	693.53	1,100.60
(2) Deferred tax expense/ (credit)	27.69	(6.78)	6.06	46.32	10.31	(4.58)
(3) MAT Credit Entitlement	(2.91)	(9.38)	4.24	(6.80)	(14.28)	40.97
Total tax expense (VI)	260.75	231.46	171.86	760.54	689.56	1,136.98
VII Profit for the year (V - VI)	814.25	906.71	482.89	2,513.00	2,508.03	3,607.27
(i) Owners of the company	612.52	708.97	480.64	1,971.08	1,988.81	2,928.66
(ii) Non controlling interest	201.73	197.75	2.26	541.92	519.23	678.61
VIII Other comprehensive income						
(A) Items that will not be reclassified to profit or loss						
(a) (Loss)/Gain on remeasurement of the defined benefit plan	7.92	6.94	111.15	20.71	138.04	139.26
(b) Income tax on above	(1.93)	(1.81)	(24.12)	(5.21)	(34.74)	(35.05)
Total other comprehensive (loss)/income for the year	5.99	5.13	87.03	15.49	103.30	104.21
(i) Owners of the company	4.71	5.29	79.96	13.33	95.12	96.26
(ii) Non controlling interest	1.29	(0.17)	7.07	2.17	8.18	7.96
IX Total comprehensive (loss)/income for the year (VII+VIII)	820.25	911.84	569.92	2,528.49	2,611.34	3,711.48
(i) Owners of the company	617.23	714.26	560.60	1,984.41	2,083.93	3,024.92
(ii) Non controlling interest	203.02	197.58	9.32	544.09	527.41	686.56
X Earnings per equity share (Face value of ₹ 10/- per share)						
(1) Basic (₹)	0.72	1.01	0.67	2.70	4.08	5.74
(2) Diluted (₹)	0.72	1.01	0.67	2.70	4.08	5.74

Binod Kumar Agarwal  
Chairman and Managing Director  
DIN: 00322536



Place: Pithampur  
Date: 14/02/2025

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**

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

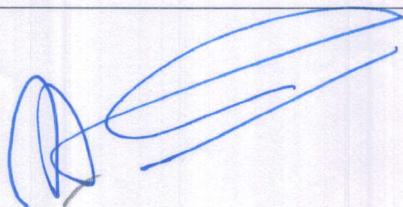
**Notes to the unaudited consolidated financial results**

Notes:-

1. The statement of consolidated unaudited financial results for the quarter and nine months ended December 31, 2024 ("Financial Results") have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 14, 2025.
2. 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.
3. The Financial Results have 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.
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. 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 unaudited consolidated financial results for the quarter and nine months ended December 31, 2024, 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 the total expenses 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	1,849.96	232.18
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	2,464.69	718.42
Issue Related Expenses	1,407.89	1,335.73	72.16
	<b>12,242.50</b>	<b>11,219.74</b>	<b>1,022.76</b>




9. The financial information of the group for the corresponding quarter and nine months ended December 31, 2023 included in these unaudited consolidated financial results have not been subject to audit or review by the statutory auditors. However, the management has exercised necessary due diligence to ensure that the unaudited consolidated financial results for such period provide a true and fair view of the group's affairs.
10. The statutory auditors of the parent company have conducted a "Limited Review" of the results for the quarter ended and nine months December 31, 2024 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 unaudited consolidated financial results for the quarter and nine months ended December 31, 2024 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: 14/02/2025**  
**Place: Pithampur**