

BBL/SECT/6/2024-25**Date: 30 May 2024**

To,
The Secretary,
National Stock Exchange of India Ltd.,
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai- 400 051

NSE Symbol: BANKA**Sub: Outcome of Board Meeting dated 30 May 2024.****Ref: Regulation 30 & 33 read with sub-para 4 & 7 of Para "A" of Part "A" of Schedule III of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Dear Sir/Madam,

This is to inform you that the Board of Directors at its Meeting held today, i.e., 30 May 2024 has inter alia -

1. Based on the recommendation of the Audit Committee, considered and approved the audited standalone and consolidated financial results of the Company for the quarter and financial year ended 31 March 2024.
2. Statement of Assets and Liabilities, Balance Sheet and Profit and Loss Account, Cash Flow Statement (both standalone and consolidated) as on 31 March 2024;
3. Independent Auditors' Report thereon as on 31 March 2024.
4. Taken note of Resignation of Ms. Naina Singh as Company Secretary & Compliance Officer with effect from 23 May 2024.
5. Appointment of Mrs. Nitika Lakhota as Company Secretary and Compliance Officer of the Company with effect from 30 May 2024. (Brief profile attached as Annexure I).
6. Appointment of P. S. Rao & Associates, Practicing Company Secretaries, as Secretarial Auditors of the Company for the financial year 2024-25.
7. Appointment of M H A & Associates LLP, Chartered Accountants as Internal Auditors of the Company for the financial year 2024-25.

8. Considered to constitute Operations Committee to delegate the powers to borrow monies and invest funds of the Company pursuant to Section 179 of the Companies Act, 2013.

The meeting commenced at 01:30 PM and concluded at 04:00 PM.

We request you to kindly take note of the same in your record.

Thanking you,

Yours faithfully,
For Banka BioLoo Limited

Vishal Murarka
CEO & Executive Director
DIN: 06729485

Encl: As above



Annexure I : Pursuant to SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015, a brief profile of Mrs. Nitika Lakhotia is given hereunder.

Name of KMP	Mrs. Nitika Lakhotia
Designation	Company Secretary and Compliance Officer
Date of Birth	January 6, 1992
Reason of change viz. appointment, resignation, removal, death or otherwise	Appointment
Brief profile	Mrs. Nitika Lakhotia is an Associate member of the Institute of Company Secretaries of India. She has 4 years of experience in corporate laws and SEBI compliances.
Disclosure of relationship between directors (In case of appointment of a director)	Not Applicable

Thanking you,

Yours faithfully,
For Banka BioLoo Limited

Vishal Murarka
CEO & Executive Director
DIN: 06729485

BANKA BIOLOO LIMITED

Statement of STANDALONE Assets and Liabilities as at 31 March 2024

Rs. In Lacs

Particulars	Audited	Audited
	As at 31.03.2024	As at 31.03.2023
ASSETS		
Non-current assets		
Property, Plant and Equipment	964.01	856.74
Capital work in progress	650.90	68.68
Right-of-use assets	91.53	146.89
Intangible assets	10.69	9.82
Financial assets	-	-
Investments	533.76	535.76
Other financial assets	542.30	206.59
Deffered tax assets (net)	-	-
Other Non current assets	-	113.57
Inventories	-	556.35
Total non-current assets	2,793.19	2,494.40
Current assets		
Inventories	535.36	543.57
Financial assets	-	-
Trade receivables	1,958.84	2,199.47
Cash and cash equivalents	26.93	82.67
Other bank balances	216.58	153.65
Loans	275.23	273.22
Other financial assets	984.79	302.64
Income tax assets	125.48	54.96
Other current assets	160.65	152.57
Total current assets	4,283.87	3,762.75
Total assets	7,077.06	6,257.16
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1,084.66	1,084.66
Other equity	3,035.06	2,974.28
Total equity	4,119.72	4,058.94
Liabilities		
Non-current liabilities		
Financial Liabilities		
Borrowings	702.23	443.06
Lease liabilities	47.59	112.77
Provisions	56.50	42.88
Deferred tax liabilities (Net)	32.83	20.74
Total Non-current liabilities	839.15	619.44
Current liabilities		
Financial Liabilities		
Short-term borrowings	1,208.21	910.08
Trade payables	-	-
Total outstanding dues of micro and small enterprise	36.72	23.28
Total outstanding dues of creditors other than micro and small enterprise	251.32	183.45
Short- term lease liabilities	65.18	55.34
Other financial liabilities	25.14	35.02
Other current liabilities	526.58	369.52
Provisions	5.04	2.09
Total Current liabilities	2,118.19	1,578.78
Total Equity & Liabilities	7,077.06	6,257.16

FOR & ON BEHALF OF BOARD OF DIRECTORS

Vishal Murarka
CEO & Executive Director
DIN: 06729485

Place: Hyderabad

Date: 30.05.2024

BANKA BIOLOO LIMITED
Audited STANDALONE Statement of Financial Results for the Quarter and Year ended 31 March 2024

S. No	Particulars	Quarter Ended			Year Ended	
		Audited	Unaudited	Audited	Audited	Audited
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
1	Income					
	Revenue from Operations	1656.34	1474.87	1200.14	4997.45	4214.32
	Other income	19.13	19.38	41.05	76.65	81.24
	Total Income	1675.46	1494.25	1241.19	5074.11	4295.56
2	Expenses					
	Cost of materials consumed	345.69	347.30	354.41	1175.13	787.29
	Changes in inventories of finished goods & work- in-progress	388.58	125.51	3.95	546.85	(29.71)
	Employee benefits expense	628.18	670.95	559.36	2358.10	2245.29
	Finance costs	56.83	51.78	12.17	200.58	133.16
	Depreciation and amortisation expense	45.40	42.84	56.27	172.36	143.38
	Other expenses	195.28	147.44	154.97	579.68	601.38
	Total expenses	1659.96	1385.81	1141.14	5032.69	3880.78
3	Profit/(loss) before tax	15.50	108.44	100.05	41.42	414.78
4	Tax expense					
	(1) Current tax	(2.75)	-	(2.64)	0.00	55.41
	(2) Taxes for earlier years	1.93	-	24.98	1.93	24.98
	(3) MAT Credit	0.00	-	0.00	0.00	0.00
	(4) Deferred tax	14.04	-	34.18	6.84	26.75
	Total Tax expense	13.21	-	56.52	8.77	107.14
5	Profit after tax	2.29	108.44	43.54	32.65	307.64
	Other comprehensive income					
	<i>Items that will not be reclassified to profit and loss</i>					
	Remeasurement of post-employment benefit obligations	20.85	-	7.76	20.85	7.76
	Income tax effect on items that will not be reclassified	(5.25)	-	(1.95)	(5.25)	(1.95)
	Other comprehensive income for the year	15.60	-	5.81	15.60	5.81
	Total comprehensive income for the year	17.89	108.44	49.35	48.25	313.44
6	Paid up equity share capital (Face value Rs. 10/- each)	1084.66	1084.66	1084.66	1084.66	1084.66
7	Earnings per share					
	Basic Earnings per share (in Rs.)	0.02	1.00	0.40	0.30	2.84
	Diluted Earnings per share (in Rs.)	0.02	1.00	0.40	0.30	2.84
		<i>(Not annualised)</i>	<i>(Not annualised)</i>	<i>(Not annualised)</i>	<i>(Annualised)</i>	<i>(Annualised)</i>

FOR & ON BEHALF OF BOARD OF DIRECTORS
Place: Hyderabad
Date: 30.05.2024
Vishal Murarka

CEO & Executive Director

DIN: 06729485

BANKA BIOLOO LIMITED

Standalone statement of Cash flows for the period ending 31 March 2024

Rs. In Lacs

Particulars	Year ended 31.03.2024	Year ended 31.03.2023
A. Cash flows from/(used in) operating activities		
Net profit before tax	41.42	414.78
Adjustments for:		
Depreciation and amortisation expense	172.36	143.38
Finance cost	184.57	111.54
Interest on Lease Rentals	16.01	21.62
Employee stock option-discount forming part of employee benefits expense	12.52	-
Interest income	(76.65)	(81.24)
Operating profit before working capital changes	350.22	610.08
<i>Changes in operating assets and liabilities</i>		
(Increase)/decrease in inventories	8.21	17.50
(Increase)/decrease in trade receivables	240.64	267.10
(Increase)/decrease in other financial assets	(1,017.86)	(76.13)
(Increase)/decrease in other current assets	(8.08)	(91.86)
(Increase)/decrease in other non-current assets	113.57	(113.57)
(Increase)/decrease in other non-current inventory	556.35	(54.71)
(Increase)/decrease in other current assets-Loans given	(2.01)	(219.13)
(Increase)/decrease in other assets	0.00	110.23
Increase/(Decrease) in trade payables	81.32	(48.77)
Increase/(Decrease) in other financial liabilities	(9.87)	20.03
Increase/(Decrease) in other current liabilities	157.05	63.39
Increase/(Decrease) provisions	37.42	23.61
Cash (used in)/from operating activities	506.97	507.78
Tax paid	72.45	84.57
Net cash (used in)/ from operating activities	434.52	423.21
B.Cash flow from/(used in) investing activity		
Purchase of fixed assets	(807.35)	(366.54)
Sale of Asset	-	-
(Increase)/decrease in investments	2.00	(100.00)
Interest received	76.65	81.24
Net cash (used in)/from investing activities	(728.70)	(385.31)
C. Cash flows from/(used in) financing activities		
Repayment /proceeds of long term borrowings	259.17	(171.77)
Increase/(decrease) in short term borrowing	298.13	130.61
Payment of principle portion of lease liabilities	(71.35)	(67.96)
Interest paid	(184.57)	(111.54)
Net cash (used in)/from financing activities	301.38	(220.66)
Net increase /(decrease) in cash and cash equivalents	7.20	(182.76)
Add: Cash and cash equivalents at the beginning of the year	236.32	419.08
Less: Bank deposits with less than 12 months maturity	216.58	153.65
Cash and cash equivalents at the end of the year	26.93	82.67

FOR & ON BEHALF OF BOARD OF DIRECTORS

Vishal Murarka
CEO & Executive Director
DIN: 06729485

Place: Hyderabad

Date: 30.05.2024

Notes:

1. The above audited Standalone Financial Results were reviewed by the Audit Committee and then approved by the Board of Directors at their respective meetings held on 30 May 2024.
2. The Standalone Financial Results have been prepared in accordance with Indian Accounting Standards ("INDAS") prescribed under section 133 of the Companies Act 2013 ("the Act") read with the relevant rules issued there under and other accounting principles generally accepted in India and the guidelines issued by SEBI.
3. The above Standalone Financial Results have been prepared in Compliance with Regulation 33 of SEBI (Listing Obligations and Disclosure requirements) Regulations 2015.
4. The Standalone Financial Results for the quarter and year ended 31st March 2024 have been prepared following the same accounting policies as these followed for the annual financial statements for the year ended 31st March 2023.
5. Based on the internal reporting provided to the Chief Operating Decision Maker, the standalone financial results relate to manufacturing, supplying and installation of Bio toilets and related AMOC services as the only reportable primary segment of the Company as per the Ind AS 108 "Operating Segments".
6. The Company has considered internal and external information up to the date of approval of these standalone financial results in assessing the recoverability of assets including trade receivables, unbilled receivables, based on which it expects to recover the carrying amount of these assets.
7. Figures of previous year / period have been regrouped / recast wherever necessary, in order to make them comparable.

For **Banka BioLoo Limited**

Vishal Murarka
CEO & Executive Director
DIN: 06729485

Place: Hyderabad
Date: 30 May 2024

BANKA BIOLOO LIMITED
Statement of CONSOLIDATED Assets and Liabilities as at 31 March 2024

Rs. In Lacs

Particulars	Audited	
	As at 31.03.2024	As at 31.03.2023
ASSETS		
Non-current assets		
Property, plant and equipment	1404.88	879.95
Capital work in progress	650.90	343.25
Right-to-use asset	91.53	146.89
Intangible assets	10.69	9.82
Goodwill on consolidation	31.51	31.51
Financial assets		
Investments	1.54	5.65
Other financial assets	617.21	285.45
Other non-current assets	-	113.57
Inventories	-	556.35
Total non-current assets	2808.26	2372.45
Current assets		
Inventories	826.46	872.10
Financial assets		
Trade receivables	2296.48	2292.54
Cash and cash equivalents	31.06	84.07
Other bank balances	238.05	174.53
Loans	12.64	21.84
Other financial assets	1125.68	438.88
Income tax assets	125.48	54.96
Other current assets	278.15	209.38
Total current assets	4934.01	4148.30
Total assets	7742.27	6520.74
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1084.66	1084.66
Other equity	2887.33	2925.24
Equity attributable to shareholders of the company	3971.99	4009.89
Non-controlling interests	4.18	-
Total equity	3976.18	4009.89
Liabilities		
Non-current liabilities		
Financial Liabilities		
Borrowings	1091.10	493.90
Lease liabilities	47.59	112.77
Provisions	56.50	42.88
Deferred tax liabilities (Net)	35.76	21.66
Total Non-current liabilities	1230.96	671.21
Current liabilities		
Financial Liabilities		
Short-term borrowings	1387.42	1009.48
Trade payables		
Total outstanding dues of micro and small enterprises	98.15	81.82
Total outstanding dues of creditors other than micro and small enterprises	294.70	232.77
Lease liabilities	65.18	55.34
Other financial liabilities	150.52	165.40
Other current liabilities	534.13	292.74
Provisions	5.04	2.09
Total Current liabilities	2535.14	1839.64
Total Equity & Liabilities	7742.27	6520.74

FOR & ON BEHALF OF BOARD OF DIRECTORS

Vishal Murarka
CEO & Executive Director
DIN: 06729485

Place: Hyderabad
Date: 30.05.2024

BANKA BIOLOO LIMITED
Audited CONSOLIDATED Statement of Financial Results for the Quarter & Year ended 31.03.2024
Rs. In lacs

S. No	Particulars	Quarter ended			Year ended	
		Audited	Unaudited	Audited	Audited	Audited
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
1	Income					
	Revenue from Operations	1631.31	1395.68	818.28	4,999.62	4,234.98
	Other income	11.99	11.01	34.89	49.45	70.11
	Total Income	1643.30	1406.69	853.16	5049.06	4,305.09
2	Expenses					
	Cost of materials consumed	343.97	228.94	-54.29	1,077.49	593.21
	Changes in inventories of finished goods & work-in-progress	376.69	122.41	3.46	546.42	(39.35)
	Employee benefits expense	629.98	677.78	588.13	2,393.12	2,370.09
	Finance costs	63.44	65.21	17.62	247.45	154.81
	Depreciation and amortisation expense	61.41	56.50	57.68	218.87	148.25
	Other expenses	173.63	188.62	174.56	619.95	716.31
	Total expenses	1649.12	1339.46	787.14	5103.29	3,943.32
3	Share of profit/(loss) of Associates	(3.57)	0.10	(6.70)	(2.10)	0.64
4	Profit/(loss) before tax	(9.39)	67.33	59.32	(56.33)	362.41
5	Tax expense					
	(1) Current tax	(2.75)	0.00	(1.17)	-	56.88
	(2) Taxes for earlier years	1.93	0.00	24.98	1.93	24.98
	(3) MAT Credit	0.00	0.00	0.00	-	-
	(4) Deferred tax	16.11	(1.71)	34.07	8.85	26.65
	Total Tax expense	15.29	(1.71)	57.88	10.78	108.51
6	Profit after tax	(24.68)	69.03	1.45	(67.11)	253.89
	Other comprehensive income					
	<i>Items that will not be reclassified to profit and loss</i>					
	Remeasurement of post-employment benefit obligations	20.85	0.00	7.76	20.85	7.76
	Income tax effect on items that will not be reclassified	(5.25)	0.00	(1.95)	(5.25)	(1.95)
	Other comprehensive income for the year	15.60	0.00	5.81	15.60	5.81
	Total comprehensive income for the year	(9.07)	69.03	7.25	-51.50	259.70
	Attributable to					
	Shareholders of the Company	(8.17)	70.13	7.25	(49.64)	259.70
	Non controlling interest	(0.90)	(1.10)	0.00	(1.86)	-
7	Paid up equity share capital (Face value Rs. 10/- each)	1084.66	1084.66	1084.66	1,084.66	1,084.66
8	Earnings per share					
	Basic Earnings per share (in Rs.)	(0.22)	0.65	0.07	(0.60)	2.39
	Diluted Earnings per share (in Rs.)	(0.22)	0.65	0.07	(0.59)	2.39
		<i>(Not annualised)</i>	<i>(Not annualised)</i>	<i>(Not annualised)</i>	<i>(Annualised)</i>	<i>(Annualised)</i>

FOR & ON BEHALF OF BOARD OF DIRECTORS

Place: Hyderabad

Date: 30.05.2024

 Vishal Murarka
 CEO & Executive Director
 DIN: 06729485

BANKA BIOLOO LIMITED**CONSOLIDATED statement of Cash flows for the period ending 31 March 2024****Rs in Lacs**

Particulars	Year ended 31.03.2024	Year ended 31.03.2023
A. Cash flows from/(used in) operating activities		
Net profit before tax	(56.33)	362.41
Adjustments for:	-	-
Employee stock option-discount forming part of employee benefits expense	12.52	-
Depreciation and amortisation expense	218.87	148.25
Finance cost	231.44	133.19
Interest on Lease Rentals	16.01	21.62
Interest income	(49.45)	(70.11)
Operating profit before working capital changes	373.07	595.36
<i>Changes in operating assets and liabilities</i>		
(Increase)/decrease in inventories	45.64	(33.18)
(Increase)/decrease in trade receivables	(3.94)	865.95
(Increase)/decrease in other financial assets	(1,018.56)	(247.66)
(Increase)/decrease in other current assets	(68.77)	(356.27)
(Increase)/decrease in other non-current assets	113.57	(113.57)
(Increase)/decrease in non-current inventory	556.35	(54.71)
(Increase)/decrease in other assets	13.69	144.15
Increase/(Decrease) in trade payables	78.25	(51.34)
Increase/(Decrease) in other financial liabilities	(14.87)	146.74
Increase/(Decrease) in other current liabilities	241.39	(83.01)
Increase/(Decrease) provisions	37.42	7.42
Cash (used in)/from operating activities	353.24	819.88
Tax paid	76.94	84.57
Net cash (used in)/ from operating activities	276.30	735.31
B. Cash flow from/(used in) investing activity		
Purchase of fixed assets	(996.95)	(641.28)
Sale of Asset	-	-
(Increase)/decrease in investments	4.10	(0.64)
Interest received	49.45	70.11
Net cash (used in)/from investing activities	(943.40)	(571.81)
C. Cash flows from/(used in) financing activities		
Proceeds from issue of Share Capital	5.26	-
Repayment /proceeds of long term borrowings	597.20	(249.01)
Increase/(decrease) in short term borrowing	377.94	117.23
Payment of lease liabilities	(71.35)	(67.96)
Interest paid	(231.44)	(133.19)
Dividend paid	-	-
Net cash (used in)/from financing activities	677.62	(332.92)
Net increase /(decrease) in cash and cash equivalents	10.51	(169.43)
Add: Cash and cash equivalents at the beginning of the year	258.60	428.03
Less: Bank deposits with less than 12 months maturity	238.05	174.53
Cash and cash equivalents at the end of the year	31.06	84.07

FOR & ON BEHALF OF BOARD OF DIRECTORS

Place: Hyderabad
Date: 30.05.2024

Vishal Murarka
CEO & Executive Director
DIN: 06729485

Notes:

1. The above statement of audited Consolidated Financial Results was reviewed by the Audit Committee and then approved by the Board of Directors at their respective meetings held on 30 May 2024.
2. The Consolidated Financial Results have been prepared in accordance with Indian Accounting Standards (“INDAS”) prescribed under section 133 of the Companies Act 2013 (“the Act”) read with the relevant rules issued there under and other accounting principles generally accepted in India and the guidelines issued by SEBI.
3. The consolidated financial results of the Group include the results of the Company and results of the following entities.

Name of the entity	Status
Enzotech Solutions Pvt Ltd	Wholly owned subsidiary
Megaliter Varunaa Pvt Ltd	Subsidiary
Sai Banka SPV Pvt Ltd	Associate

4. The above Consolidated Financial Results have been prepared in Compliance with Regulation 33 of SEBI (Listing Obligations and Disclosure requirements) Regulations 2015.
5. The Standalone Financial Results for the quarter and year ended 31st March 2024 have been prepared following the same accounting policies as these followed for the annual financial statements for the year ended 31st March 2023.
6. The Company has considered internal and external information up to the date of approval of these Consolidated financial results in assessing the recoverability of assets including trade receivables, unbilled receivables, based on which it expects to recover the carrying amount of these assets.
7. Figures of previous year / period have been regrouped / recast wherever necessary, in order to make them comparable.

For **Banka BioLoo Limited**

Place: Hyderabad
Date: 30 May 2024

Vishal Murarka
CEO & Executive Director
DIN: 06729485



Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended

To
The Board of Directors
BANKA BIOLOO LIMITED

Report on the Audit of the Standalone Financial Results

Opinion

We have audited the accompanying Statement of Audited Standalone Financial Results of BANKA BIOLOO LIMITED ("The Company") for the quarter and year ended 31st March 2024 ("The Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the statement:

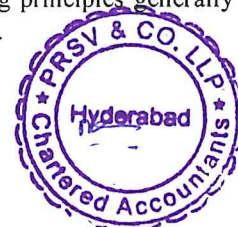
- a) Is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b) Gives a true and fair view in conformity with the recognition and measurement laid down in the applicable Indian Accounting standards prescribed under sec 133 of the companies Act 2013("The Act") read with relevant rules issued under ("IND AS") and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information of the company for the quarter and year ended 31st March 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SA's) specified under section 143(10) of the Companies Act, 2013. 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, 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.

Management and the Board of Directors' Responsibilities for the Standalone Financial Results

The statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related standalone financial statements which has been prepared in accordance with the applicable accounting standards 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 in compliance with Regulation 33 of the Listing Regulations.



This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statements, 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.

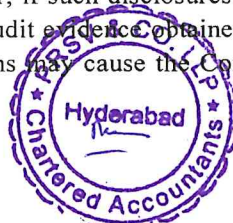
Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

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

- a) Identify and assess the risks of material misstatement of the Statement, 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.
- b) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and the Board of Directors.
- d) Conclude on the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern.

If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial 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.

- e) Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents 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

The Statement includes the results for the Quarter ended 31st March 2024 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us, as required under the Listing Regulations.

For PRSV & Co. LLP

Chartered Accountants

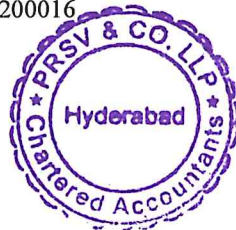
Firm's Registration No. S200016



M. Srichanakyā

Partner

Membership No.219339



UDIN: 24219339BKETVP1691

Place: Hyderabad

Date: 30-05-2024



Independent Auditor's Report on the Quarterly and Year to Date Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended

To
The Board of Directors
BANKA BIOLOO LIMITED

Report on the Audit of the Consolidated Financial Results

Opinion

We have audited the accompanying statement of audited consolidated financial results of BANKA BIOLOO LIMITED (hereinafter referred to as "Holding Company") its wholly owned subsidiary entities and associates for the quarter and year ended 31st March 2024 ("the statement"), being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended ("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 the reports of the other auditors on separate financial statements/ financial investments of subsidiaries and associates, the Statement:

- a) Includes the results of the following entities

Holding Company
Banka Bioloo Limited

Wholly owned subsidiary
Enzotech Solutions Pvt Ltd

Subsidiary
Megaliter Varuna Pvt Ltd

Associates
Sai Banka SPV Pvt Ltd., with a share of 50% to the holding company

- b) Is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- c) Gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India of the consolidated net profit and other comprehensive income and other financial information of the Company for the quarter and year ended 31st March, 2024

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. 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 Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial



statements under the provisions of the Companies Act, 2013 and the Rules there under, 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 and other auditors in terms of their reports referred to in "Other Matter" paragraph below is sufficient and appropriate to provide a basis for our opinion.

Management and Board of Directors' Responsibilities for the Consolidated Financial Results

These quarterly consolidated financial results as well as the year- to-date statements (consolidated financial results) are prepared on the basis of consolidated financial results.

The statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related consolidated financial statements which has been prepared in accordance with the applicable accounting standards 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 in compliance with Regulation 33 if the Listing Regulations. 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 of 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 Statement 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 Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the 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 the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

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

Our objectives are to obtain reasonable assurance about whether the statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the statement.

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

- a) Identify and assess the risks of material misstatement of the Statement, 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.
- b) Obtain an understanding of internal control relevant to the audit in order to design audit



procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management and the Board of Directors.
- d) Conclude on the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern.

If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial 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.

- e) Evaluate the overall presentation, structure and content of the statement, including the disclosures, and whether the statement represents the underlying transactions and events in a manner that achieves fair presentation
- f) Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group of which we are the independent auditors and whose financial information we have audited, to express an opinion on the Statement. We are responsible for the direction, supervision, and performance of the audit of the financial information of such entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

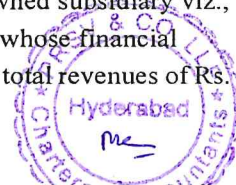
We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies 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 performed procedures in accordance with the circular No.CIR/CFD/CMD1/44//2019 dated march 29,2019 issued by the SEBI under the Regulations 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matter

1. We did not audit the financial statements/financial information of wholly owned subsidiary viz., Enzotech Solutions Pvt. Ltd., included in the consolidated financial results, whose financial statements/ financial information reflects total assets of Rs.907.27 lakhs and total revenues of Rs.



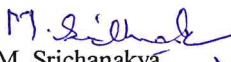
239.46 lakhs for year ended March 31, 2024, respectively, total net loss of Rs.76.09 lakhs and total comprehensive loss of Rs.76.09 lakhs for the year ended March 31, 2024. This financial statements/financial information have been audited by other auditors whose reports have been furnished to us by the management and our opinion and conclusion on the statement, in so far as it relates to the amounts and disclosures included in respect of the said wholly owned subsidiary is solely on the reports of the other auditors and the procedures performed by us as stated under auditor's responsibilities stated above.

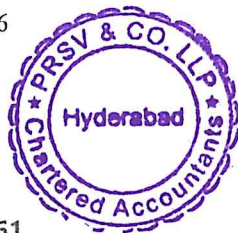
2. We audited the financial statements/financial information of wholly owned subsidiary viz., Megaliter Varunaa Pvt. Ltd., included in the consolidated financial results, whose financial statements/financial information reflects total assets of Rs.590.45 lakhs and total revenues of Rs.235.33 lakhs for year ended March 31, 2024, respectively, total net loss of Rs.17.86 lakhs and total comprehensive loss of Rs 17.86 lakhs for the year ended March 31, 2024.
3. We also did not audit the financial statements/financial information of associate as mentioned above included in the consolidated financial results, the separate financial statements/financial information has been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the associates, is based solely on those statements/financials' information provided by the management and the amounts of those entities considered in the consolidated financial results are not material and significant as compared to standalone financials of the Company.
4. The Statement includes the results for the Quarter ended 31st March 2024 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us, as required under the Listing Regulations.

Our opinion on the consolidated financial results is not modified in respect of the matters with respect to our reliance on the work done and the reports of the other auditor and financial results/financial information certified by the Board of Directors

The consolidated financial results include the results for the quarter ended 31st march 2024 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year.

For PRSV & Co. LLP
Chartered Accountants
Firm's Registration No. S200016


M. Srichanaka
Partner
Membership No.219339



UDIN: 24219339BKETVO4261

Place: Hyderabad
Date: 30-05-2024

BBL/SECT/5/2024-25**Date: 30 May 2024**

To,
The Secretary,
National Stock Exchange of India Ltd.,
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai- 400 051

NSE Symbol: BANKA**Sub: Declaration pursuant to Regulation 33(3)(d) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for Unmodified Opinion**

Dear Sir/Madam,

I, Vishal Murarka, Chief Executive Officer of Banka BioLoo Limited, hereby declare that the Company's Statutory Auditors P R S V & Co. LLP, Chartered Accountants, Hyderabad, has issued an Audit Report with an un-modified opinion/ unqualified opinion, on the standalone and consolidated audited financial results for the quarter and year ended 31 March 2024.

This Declaration is issued in compliance of Regulation 33(3)(d) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended vide its circular number CIR/CFD/CMD/56/2016 dated 27th May 2016.

This is for your information and records.

Thanking you,

Yours faithfully,
For Banka BioLoo Limited

Vishal Murarka
CEO & Executive Director
DIN: 06729485