

13 February 2023

The Listing Department  
National Stock Exchange of India Limited  
Exchange Plaza C-1, Block G  
Bandra Kurla Complex, Bandra (East)  
Mumbai - 400051

**Symbol: BANKA****Sub: Outcome of Board Meeting held on 13 February 2023****Ref: Regulation 30 & 33 read with sub-para 4 & 7 of Para "A" of Part "A" of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Dear Sir/Madam,

With reference to the above-cited subject, we would like to inform you that the meeting of the Board of Directors of the Company held today i.e., Monday, 13 February 2023, the Board, inter alia, discussed, considered, and approved the following:

- a) Un-audited financial results (both standalone and consolidated) for the quarter ended 31 December 2022.
- b) Limited Review Reports received from the statutory Auditors thereon as on 31 December 2022.

These are also being made available on the website of the Company at [www.bankabio.com](http://www.bankabio.com)

The meeting commenced at 12:30 PM and concluded at 2: 30 PM.

This is for your information and records.

Thank you

**For Banka BioLoo Limited**

**Archana Arigela**  
**Company Secretary & Compliance Officer**  
**Membership No. 65613**

*Encls as above*



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

To  
Board of Directors of **Banka Biolo Limited**,


We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **BANKA BIOLOO LIMITED** for the quarter and nine months ended 31 December 2022 ("the statement"), being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 ('the Regulation') as amended, read with SEBI Circular No.CIR/CFD/CMD1/44/2019 dated March 29, 2019 ('the Circular').

This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Accounting Standard 25 "Interim Financial Reporting" ("AS 25"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under or by the Institute of Chartered Accountants of India, other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the statement in accordance with the Standards 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 statement is free from material misstatement. A review is Limited primarily to inquiries of the Company personnel and analytical procedures 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.

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 aforesaid Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ('the Circular'), including the manner in which it is to be disclosed, or that it contains any material misstatements.

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

  
**Y. Venkateswarlu**  
Partner  
M. No. 222068



Place: Hyderabad  
Date: 13 February 2023  
UDIN: 23222068BGTVTV5749

**BANKA BIOLOO LIMITED**

Unaudited STANDALONE Statement of Financial Results for the quarter &amp; nine months ended 31 December 2022

(In Lakhs)

S. No	Particulars	Quarter ended			Nine-months ended		Year ended
		Unaudited			Unaudited		Audited
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
1	<b>Income</b>						
	Revenue from Operations	1048.88	1025.95	1005.42	3014.18	2839.71	3863.38
	Other income	15.14	16.93	13.88	40.18	35.19	45.37
	<b>Total Income</b>	<b>1064.02</b>	<b>1042.88</b>	<b>1019.31</b>	<b>3054.37</b>	<b>2874.90</b>	<b>3908.75</b>
2	<b>Expenses</b>						
	Cost of materials consumed	159.36	98.72	223.03	432.88	668.64	774.66
	Changes in inventories of finished goods & work-in-progress	(7.94)	32.61	(25.60)	(33.66)	(94.16)	(107.80)
	Employee benefits expense	560.68	584.18	478.53	1685.93	1273.73	1774.16
	Finance costs	42.21	37.45	43.78	120.99	127.51	173.13
	Depreciation and amortisation expense	27.56	28.43	25.64	87.10	66.12	94.06
	Other expenses	97.66	171.85	197.12	446.40	616.06	874.54
	<b>Total expenses</b>	<b>879.53</b>	<b>953.24</b>	<b>942.51</b>	<b>2739.64</b>	<b>2657.89</b>	<b>3582.75</b>
3	<b>Profit/(loss) before tax</b>	<b>184.49</b>	<b>89.64</b>	<b>76.80</b>	<b>314.73</b>	<b>217.01</b>	<b>326.00</b>
4	<b>Tax expense</b>						
	(1) Current tax	42.50	12.00	19.15	58.05	19.15	27.88
	(2) Taxes for earlier years	0.00	0.00	0.00	0.00	0.00	0.00
	(3) MAT Credit	0.00	0.00	0.00	0.00	0.00	0.00
	(4) Deferred tax	12.09	(9.32)	4.67	(7.43)	(9.61)	(7.75)
	<b>Total Tax expense</b>	<b>54.59</b>	<b>2.68</b>	<b>23.81</b>	<b>50.63</b>	<b>9.54</b>	<b>20.13</b>
5	<b>Profit after tax</b>	<b>129.90</b>	<b>86.96</b>	<b>52.98</b>	<b>264.10</b>	<b>207.47</b>	<b>305.87</b>
	<b>Other comprehensive income</b>						
	<i>Items that will not be reclassified to profit and loss</i>						
	Remeasurement of post-employment benefit obligations	0.00	0.00	0.00	0.00	0.00	4.51
	Income tax effect on items that will not be reclassified to	0.00	0.00	0.00	0.00	0.00	(1.10)
	<b>Other comprehensive income for the year</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>3.40</b>
	<b>Total comprehensive income for the year</b>	<b>129.90</b>	<b>86.96</b>	<b>52.98</b>	<b>264.10</b>	<b>207.47</b>	<b>309.27</b>
6	Paid up equity share capital (Face value Rs. 10/- each)	1084.66	1084.66	1028.11	1084.66	1084.66	1084.66
7	Earnings per share						
	Basic and Diluted Earnings per share (in Rs.)	1.20	0.80	0.52	2.43	2.02	2.97
		<i>(Not annualised)</i>	<i>(Not annualised)</i>	<i>(Not annualised)</i>	<i>(Not annualised)</i>	<i>(Not annualised)</i>	<i>(Annualised)</i>

**FOR & ON BEHALF OF BOARD OF DIRECTORS**
**Vishal Murarka**

CEO &amp; Executive Director

DIN: 06729485

Place: Goa

Date: 13.02.2023

**Notes:**

1. The above unaudited Standalone Financial Results were reviewed by the Audit Committee and then approved by the Board of Directors at their respective meetings held on 13 February 2023.
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 nine months ended 31 December 2022 have been prepared following the same accounting policies as these followed for the annual financial statements for the year ended 31st March 2022.
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. During the financial year ended 31st March 2018, the company has completed its initial public Offer (IPO) of 10,98,000 Equity Shares of Rs.10/- each at a price of Rs.115 per share (including a premium of Rs.105 per share).
7. Proceeds from Initial Public Offer of Equity Shares have been utilized as under:

S. No	Particulars	Projected Utilization of Funds as per Prospectus	Actual Utilization of Funds till 31.12.2022	Deviation/ Variation (if any)
1	Long Term Working Capital Requirement	797.88	797.88	
2	General Corporate Purpose	231.62	231.62	
3	Issue Related Expenses-Company portion	61.10	61.08	
4	Capital expenditure at existing inoculum at Aler	75.21	75.21	
5	Capital expenditure at proposed new unit at Ibrahimpatnam	96.89	26.14	
	<b>Total</b>	<b>1,262.70</b>	<b>1191.92</b>	<b>-</b>

8. 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.
9. 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: Goa  
Date: 13 February 2023





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

To  
Board of Directors of **BANKA BIOLOO LIMITED**

We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **BANKA BIOLOO LIMITED** (The "Holding Company") and its subsidiaries (The Holding Company and its subsidiaries and its associate together referred to as the "Group") for the quarter and nine months ended 31 December 2022 ("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 ("the Regulation") as amended, read with SEBI Circular No.CIR/CFD/CMD1/44/2019 dated March 29, 2019 ("the Circular").

This Statement, which 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 Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the statement in accordance with the Standards 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 statement is free from material misstatement. A review is Limited primarily to inquiries of the Company personnel and analytical procedures 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.

The Statement includes the results of the following entities.

**Holding Company**

**BANKA BIOLOO LIMITED**

**Wholly Owned Subsidiary**

1. ENZOTECH SOLUTIONS PRIVATE LIMITED
2. MEGALITER VARUNAA PRIVATE LIMITED

**Associate**

1. SAI BANKA SPV PRIVATE LIMITED
2. SUSTAINABLE SANITATION INDUSTRY ASSOCIATION



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 aforesaid Accounting Standards prescribed 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 the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatements.

We did not review the interim financial results of 1 wholly owned subsidiary included in the consolidated unaudited financial results, whose interim financial information reflect total revenues of Rs. 72.42 Lakhs and Rs. 458.01 Lakhs, total net profit after tax of Rs. (25.06) Lakhs and Rs. (18.63) Lakhs, Comprehensive income/(loss) of Rs. Nil Lakhs and Rs. Nil Lakhs, total comprehensive income of Rs. (25.06) Lakhs and Rs. (18.63) Lakhs for the quarter ended 31 December 2022 and for the period from 30 April 2022 to 31 December 2022, respectively as considered in the consolidated unaudited financial results. These interim financial statements / financial information / financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the wholly owned subsidiary is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

The consolidated unaudited financial results also include the Group's share of net profit/(loss) after tax of Rs. 4.71 Lakhs and Rs. 7.33 Lakhs, total comprehensive income / (loss) of Rs. 4.71 Lakhs and Rs. 7.33 Lakhs for the quarter ended 31 December 2022, and for the period from 01 April 2022, to 31 December 2022, respectively, in respect of 2 associates as considered in the consolidated unaudited financial results, in respect of 2 associates, based on their interim financial statements/ financial information/ financial results which have not been reviewed/audited by their auditors. According to the information and explanations given to us by the Management, these interim financial statements / financial information / financial results are not material to the Group

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



**Y. Venkateswarlu**  
Partner  
M. No. 222068



Place: Hyderabad  
Date: 13 February, 2023

**UDIN:** 23222068BGTVTW4561

**BANKA BIOLOO LIMITED**

Unaudited CONSOLIDATED Statement of Financial Results for the quarter and nine months ended 31 Dec 2022

(In Lakhs)

S. No	Particulars	Quarter ended			9 Months ended		Year ended
		31.12.2022 Unaudited	30.09.2022 Unaudited	31.12.2021 Unaudited	31.12.2022 Unaudited	31.12.2021 Unaudited	31.03.2022 Audited
1	<b>Income</b>						
	Revenue from Operations	1,070.68	1,235.79	1,005.42	3,416.70	2,839.71	3,875.08
	Other income	10.50	14.35	14.69	35.22	36.00	45.37
	<b>Total Income</b>	<b>1,081.18</b>	<b>1,250.14</b>	<b>1,020.11</b>	<b>3,451.92</b>	<b>2,875.71</b>	<b>3,920.45</b>
2	<b>Expenses</b>						
	Cost of materials consumed	137.69	236.44	223.03	647.50	668.64	778.67
	Changes in inventories of finished goods & work-in-progress	(4.38)	30.14	(25.60)	(42.81)	(94.16)	(106.54)
	Employee benefits expense	588.04	618.14	478.53	1,781.96	1,273.73	1,776.42
	Finance costs	47.01	43.72	48.86	137.19	136.75	173.78
	Depreciation and amortisation expense	28.66	29.58	25.86	90.57	66.34	94.15
	Other expenses	127.24	200.07	192.79	541.76	607.57	875.79
	<b>Total expenses</b>	<b>924.27</b>	<b>1,158.10</b>	<b>943.48</b>	<b>3,156.18</b>	<b>2,658.86</b>	<b>3,592.27</b>
3	Share of profit/(loss) of Associates	4.17	0.71	(0.20)	7.34	(1.75)	2.71
4	<b>Profit/(loss) before tax</b>	<b>161.08</b>	<b>92.75</b>	<b>76.43</b>	<b>303.08</b>	<b>215.10</b>	<b>330.89</b>
5	<b>Tax expense</b>						
	(1) Current tax	40.34	14.16	19.15	58.05	19.15	27.88
	(2) Taxes for earlier years	-	-	-	-	-	-
	(3) MAT Credit	-	-	-	-	-	-
	(4) Deferred tax	12.11	(9.32)	4.67	(7.42)	(9.61)	(7.75)
	<b>Total Tax expense</b>	<b>52.44</b>	<b>4.84</b>	<b>23.81</b>	<b>50.63</b>	<b>9.54</b>	<b>20.13</b>
6	<b>Profit after tax</b>	<b>108.64</b>	<b>87.91</b>	<b>52.62</b>	<b>252.45</b>	<b>205.56</b>	<b>310.76</b>
	<b>Other comprehensive income</b>						
	<i>Items that will not be reclassified to profit and loss</i>						
	Remeasurement of post-employment benefit obligations			-			4.51
	Income tax effect on items that will not be reclassified			-			(1.10)
	<b>Other comprehensive income for the year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3.40</b>
	<b>Total comprehensive income for the year</b>	<b>108.64</b>	<b>87.91</b>	<b>52.62</b>	<b>252.45</b>	<b>205.56</b>	<b>314.17</b>
	<b>Attributable to</b>						
	Shareholders of the Company	<b>108.64</b>	<b>87.91</b>	<b>52.62</b>	<b>252.45</b>	<b>205.56</b>	<b>314.17</b>
	Non controlling interest	-	-	-	-	-	-
7	Paid up equity share capital (Face value Rs. 10/- each)	1,084.66	1,084.66	1,028.11	1,084.66	1,028.11	1,084.66
8	Earnings per share						
	Basic and Diluted Earnings per share (in Rs.)	1.00	0.81	0.51	2.33	2.00	3.02
		(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	(Annualised)

**FOR & ON BEHALF OF BOARD OF DIRECTORS**

**Vishal Murarka**  
 CEO & Executive Director  
 DIN: 06729485

**Place: Goa**  
**Date: 13.02.2023**

**Notes:**

1. The above statement of unaudited Consolidated Financial Results was reviewed by the Audit Committee and then approved by the Board of Directors at their respective meetings held on 13 February 2023.
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.

<b>Name of the entity</b>	<b>Status</b>
Enzotech Solutions Pvt Ltd	Wholly owned subsidiary
Megaliter Varunaa Pvt Ltd	Wholly owned subsidiary
Sai Banka SPV Pvt Ltd	Associate
Sustainable Sanitation Industry Association	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 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.
6. Figures of previous year / period have been regrouped / recast wherever necessary, in order to make them comparable.

For **Banka BioLoo Limited**

Place: Goa  
Date: 13 February 2023

**Vishal Murarka**  
CEO & Executive Director  
DIN: 06729485



13 February 2023

The Listing Department  
National Stock Exchange of India Limited  
Exchange Plaza C-1, Block G  
Bandra Kurla Complex  
Bandra (East)  
Mumbai - 400051

**Symbol: BANKA**

**Sub: Statement of Deviation(s) or Variation(s) under Regulation 32(1) of SEBI (LODR) Regulations, 2015 for the quarter ended 31 December 2022**

Dear Sir/Madam,

With reference to the above-cited subject, please find enclosed herewith the statement of deviation(s) or variation(s) under Regulation 32(1) of SEBI (LODR) Regulations, 2015 for the quarter and year ended 31 December 2022.

This is for your information and necessary records.

Thank you.

**For Banka BioLoo Limited**

**T V Rama Krishna**  
**CFO & Executive Director**  
**DIN 07977695**

## **Statement of Deviation(s) or Variation(s) under Regulation 32(1) of SEBI (LODR) Regulations, 2015**

In reference to the compliance under Regulation 32(1)(a) & (b) of SEBI (LODR) Regulations, 2015, as required under regulation 32(8) of SEBI (LODR) Regulations, 2015, the Company hereby submits to National Stock Exchange, statement of deviation(s) or variation(s) for the quarter and year ended 31 December 2022.

**a) Indicating deviations, if any, in the use of proceeds from the objects stated in the offer document or explanatory statement to the notice for the general meeting, as applicable:**

We, hereby, inform you that there was no deviation in the utilisation of the proceeds of the public issue from the objects stated in the prospectus of the issue, as required under regulation 32(1)(a) of SEBI (LODR) Regulations, 2015.

**b) Indicating category-wise variation (capital expenditure, sales and marketing, working capital etc.) between projected utilization of funds made by it in its offer document or explanatory statement to the notice for the general meeting, as applicable, and the actual utilisation of funds:**

We, hereby, inform that there has been no variation in the use of the proceeds from the objects stated in the prospectus dated 23 January 2018, or explanatory statement to the notice of the Extra-Ordinary Meeting dated 16 November 2017, issued for initial public offering of securities, as per Regulation 32(1)(b) of SEBI (LODR) Regulations, 2015.

Thank you.

**For Banka BioLoo Limited**

**T V Rama Krishna  
CFO & Executive Director  
DIN 07977695**

**Statement of Deviation/Variation in utilisation of funds raised**

Name of listed entity	Banka BioLoo Limited					
Mode of Fund Raising	Public Issue					
Date of Raising Funds	5 February 2018 to 16 February 2018					
Amount Raised (INR in Lakhs)	1,262.70					
Report filed for Quarter ended	31 December 2022					
Monitoring Agency	<b>Applicable/ Not Applicable</b>					
Monitoring Agency Name, if applicable	Not Applicable					
Is there a Deviation/ Variation in use of funds raised	<b>Yes/No</b>					
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable					
If Yes, Date of shareholder Approval	Not Applicable					
Explanation for the Deviation/ Variation	Not Applicable					
Comments of the Audit Committee after review	Not Applicable					
Comments of the auditors, if any	Not Applicable					
Objects for which funds have been raised and where there has been a deviation, in the following table (INR in Lakhs)						
Original Objects	Modified Objects, if any	Original Allocation	Modified Allocation, if any	Funds Utilised	Amount of Deviation /variation for the quarter according to applicable object	Remarks if any
Long-Term Working Capital Requirement	NA	797.88	NA	797.88	NA	No Deviation
General Corporate Purpose	NA	231.62	NA	231.62	NA	No Deviation
Issue Related Expenses-Company portion	NA	61.10	NA	61.08	NA	No Deviation
Capital expenditure at existing inoculum generation plant at Aler	NA	75.21	NA	75.21	NA	No Deviation
Capital expenditure at proposed new unit at Ibrahimpatnam	NA	96.89	NA	26.42	NA	No Deviation
<i>Deviation or variation could mean:</i>						
<i>(a) Deviation in the objects or purposes for which the funds have been raised or</i>						
<i>(b) Deviation in the amount of funds actually utilized as against what was originally disclosed or</i>						
<i>(c) Change in terms of a contract referred to in the fund-raising document i.e., prospectus, letter of offer, etc.</i>						

**For Banka BioLoo Limited**

**Tadepalli Venkata Rama Krishna**  
**CFO & Executive Director**  
**DIN: 07977695**

Date: 13 February 2023

Place: Hyderabad