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Balaji



ISO 9001:2015



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ID 9106038797

CIN : L24132MH1988PLC049387

AMINES LIMITED

...A Speciality Chemical Company

Regd. Off. : 'Balaji Towers', 9/1A/1,
Hotgi Road, Aasara Chowk, Solapur - 413 224.
Maharashtra. (India)

12th February, 2025

To,
The General Manager-Department of
Corporate Services,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001.

The Manager-Listing Department,
National Stock Exchange of India Limited,
"Exchange Plaza", 5th Floor,
Plot No. C/1, G Block, Bandra-Kurla Complex,
Bandra (East), Mumbai – 400 051.

Scrip Code : 530999

Symbol : BALAMINES

Dear Sir/Madam,

Sub.: Press Release in connection with Un-audited Financial Results for the Quarter and Nine Months ended 31st December, 2024

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please enclosed herewith a copy of Press Release in connection with the Un-audited Financial Results for the Quarter and Nine Months ended 31st December, 2024.

The aforesaid information is also being made available on the website of the Company at <https://www.balajiamines.com/investor-relations.php>.

This is for your information and records.

Thanking you.

Yours faithfully,

For Balaji Amines Limited

Abhijeet Kothadiya
Company Secretary & Compliance Officer

Encl.: a/a

Consolidated Q3FY25 Revenue stood at ₹ 321 Crore;**EBITDA stood at ₹ 54 Crore;****Net Profit stood at ₹ 31 Crore**

Solapur, February 12, 2025 : Balaji Amines Limited (“Company”), a leading manufacturer of Aliphatic Amines & Speciality Chemicals in India, specialised in manufacturing of Methyl Amines, Ethyl Amines, Derivatives of Amines and other Specialty Chemicals, announced its unaudited financial results for the quarter and nine month ended December 31st, 2024.

Key Financial Highlights are as follows :

Particulars (₹ Cr.)	Standalone			Consolidated		
	Q3FY25	Q3FY24	Q2FY25	Q3FY25	Q3FY24	Q2FY25
Total Income (Rs. Cr)	305	315	326	321	392	356
EBITDA (Rs. Cr)	57	64	64	54	83	70
EBITDA Margin (%)	19%	20%	20%	17%	21%	20%
PAT (Rs. Cr)	36	42	40	31	56	41
PAT Margin (%)	12%	13%	12%	10%	14%	12%
Cash PAT* (Rs. Cr)	49	50	53	47	67	58
Cash PAT Margin (%)	16%	16%	16%	15%	17%	16%
Sales Volume (in MT)	23,447	23,462	25,041	24,097	26,903	26,348

*Cash PAT is PAT + Depreciation + Deferred tax

Particulars (₹ Cr.)	Standalone		Consolidated	
	9MFY25	9MFY24	9MFY25	9MFY24
Total Income (Rs. Cr)	969	986	1,070	1,248
EBITDA (Rs. Cr)	185	173	198	247
EBITDA Margin (%)	19%	18%	18%	20%
PAT (Rs. Cr)	117	109	118	160
PAT Margin (%)	12%	11%	11%	13%
Cash PAT* (Rs. Cr)	154	136	164	194
Cash PAT Margin (%)	16%	14%	15%	16%
Sales Volume (in MT)	74,039	70,782	78,516	81,336

*Cash PAT is PAT + Depreciation + Deferred tax

Consolidated Performance Highlights for Q3FY25

Revenue from Operations for Q3FY25 stood at ₹ 321 crore, as compared to ₹ 356 crore in Q2FY25. **Total volumes** stood at 24,097 MT for Q3FY25 as against 26,348 MT in Q2FY25.

For Q3FY25,

- Amines volumes stood at 7,515 MT
- Amines Derivatives volumes stood at 8,809 MT
- Specialty Chemicals volumes stood at 7,773 MT

EBITDA for Q3FY25 was ₹ 54 crore, as compared to ₹ 70 crore in Q2FY25 and ₹ 83 crore in Q3FY24.

EBITDA margin for Q3FY24 stood at 17% as against 20% in Q2FY25 and 21% in Q3FY24.

PAT for Q3FY25 was ₹ 31 crore as compared to ₹ 41 crore in Q2FY25. **Diluted EPS** for Q3FY25 stood at ₹ 10.24 per equity share as against ₹ 12.65 in Q2FY25.

On a standalone basis, we are a zero-debt company.

Update on New Projects Commissioned and New Proposed Products/Projects

- **Electronic Grade DMC** : We are adding additional equipment to be integrated in the existing DMC/PG plant. Most of this equipment was received at site and the plant is likely to be commissioned by the end of March 2025.
- **Propylene Glycol Pharma Grade** : We are adding additional equipment to the existing DMC/PG plant. Presently the company is producing technical and ultra pure grades and after adding these additional equipment, the plant can produce IP/USP/BP/EP grades of PG. This is likely to be commissioned by end of March 2025
- **Di Methyl Ether** : The plant is under construction and likely to be commissioned by the end of first quarter of next Financial Year 2025-26.
- **N-Methyl Morpholine (NMM)** : The NMM plant with a capacity of 15 MT/Day is under execution at Unit IV. The detailed engineering is in the final stage and most of the equipment is ordered. The civil works are in progress. The plant is likely to be commissioned in the next Financial Year.
- **Iso Propyl Amine** : The company is modifying the existing Ethyl Amines plant at Unit-I suitable to manufacture Iso Propyl Amines (MIPA/DIPA). The capacity of the plant will be around 20 to 21 Tons per day. Most of the existing equipment of the Ethyl Amines plant will be used. The plant is likely to be commissioned before June 2025

- The company has received required approvals for setting up a Greenfield Solar Power plant with 20 MW capacity near MIDC, Chincholi, Maharashtra. In the first stage the company is setting up an 8 MW DC (6 MW AC) solar power plant and the same is expected to be commissioned in this Financial Year. This will reduce the power bills of all the plants substantially in line with our commitment of Carbon emission reduction under ESG declarations.

New Projects

- The company is proposing to set up a plant for manufacture of N-(N-Butyl) Thiophosphoric Triamide (NBPT) with a capacity of 2500 TPA which will be taken up next Financial Year.
- The company is proposing to set up an ACN plant with a capacity of 60 MT/Day at Unit-III MIDC, Chincholi. The project is under detailed engineering and ordering of critical and long delivery equipment are in progress and the plant is expected to be commissioned during the FY 2025-26.

All the above projects are likely to be completed by using internal accruals.

New expansion of approx. Rs. 750 crs in Subsidiary Balaji Speciality Chemicals Limited

Investment will be made for wide range of products, including Hydrogen Cyanide (HCN), Sodium Cyanide (NaCN) 30% (Solution), Sodium Cyanide (NaCN) 100% (Solid), Ethylene Diamine Tetra Acetic Acid (EDTA), Ethylene Diamine Tetra Acetic Acid Disodium Salt (EDTA-2Na), Benzyl Cyanide (BnCN), Phenylacetic Acid (PAA), and Tri Ethyl Ortho Formate (TEOF) / Tri Methyl Ortho Formate (TMOF).

Notably, the Industries, Energy, and Labour Department, Government of Maharashtra, has granted Mega Project status to our Expansion Project for Balaji Speciality Chemicals under the Packaged Scheme of Incentives (PSI), 2019, with a proposed investment of Rs. 750 Crores in a phased manner.

On the performance, Mr. D. Ram Reddy, Managing Director, commented, “During Q3 FY25, our financial and business performance remained stable despite the challenges posed by global macroeconomic conditions. However, as volume uptake gradually increases, EBITDA and PAT margins are expected to improve in line with industry recovery. The resurgence in domestic demand, along with positive trends in international markets, is driving this momentum. Additionally, the utilization of expanded capacities will contribute to margin enhancement, as some of our products progress through the final approval stages with end-user industries.

This progress is further supported by our ongoing investments in key projects, reinforcing our commitment to operational excellence. Electronic Grade DMC, Propylene Glycol Pharma Grade and Dimethyl Ether projects are progressing well, aligning with our strategic growth objectives. These initiatives are designed to strengthen our market presence, enhance product offerings, and meet the evolving needs of our customers.

Looking ahead, we maintain a positive outlook for long-term opportunities, anticipating growth and increased prospects during the fiscal year 2025-26. Our focus on inherent strengths and

competencies positions us as a leading force in Amines and Specialty Chemicals, guiding us through market complexities towards greater excellence.”

About Balaji Amines Limited (BAL)

Balaji Amines Ltd (BAL), set up in 1988, is a leading manufacturer of Aliphatic Amines in India. Broadly, the company is specialised in manufacturing Methyl Amines, Ethyl Amines, Derivatives of Aliphatic Amines and Specialty Chemicals. Its business is broadly classified into three segments - Amines, Specialty Chemicals and Derivatives. BAL commenced manufacturing of Methyl Amines in 1990, and later added facilities of Ethyl Amines and other derivatives of Methyl amines and Ethyl amines. The company enjoys leadership position in many of its products like Monomethylamine (MMA), Dimethyl amine (DMA), Trimethylamine (TMA), Dimethyl Amino Ethanol (DMAE), Mono Methyl Amino Ethanol etc.

It caters to a host of industries like Pharma, Agro Chemicals, Paint Stripping & Resins, Rubber cleaning chemicals etc. The company has four state of the art manufacturing facilities – three near Solapur and one near Hyderabad. In addition, BAL possesses a fully furnished Laboratory which helps the company in development of newer products. A majority of its products are being exported to major customers worldwide and the company has become one of the leaders in Specialty Chemicals among the International Specialty Chemical players. The company also operates a 5-star hotel in Solapur – Balaji Sarovar. It has tied up with Sarovar group for management of this hotel.

For more information, please visit www.balajiamines.com

Safe Harbor Statement

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results, changed assumptions or other factors.

Company	Investor Relations Advisors
 <p>Balaji Amines Limited CIN No: L24132MH1988PLC049387 Email id: cs@balajiamines.com</p>	 <p>Orient Capital (a division of Link Group) Mr. Bhavya Shah : +91 80827 48577 bhavya.shah@linkintime.co.in Mr. Hitesh Agarwal : +91 75066 25374 hitesh.agarwal@linkintime.co.in</p>