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Balaji



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CIN : L24132MH1988PLC049387

AMINES LIMITED
... A Speciality Chemical Company

Regd. Off. : 'Balaji Towers' No. 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.

Scrip Code : 530999

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.

Symbol : BALAMINES

Dear Sir/Madam,

Sub.: Outcome of the Board Meeting held on Wednesday, 12th February 2025,

Ref.: Regulation 30 and Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations")

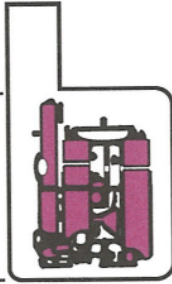
With reference to the above cited subject, we would like to inform that the Board of Directors ("the Board") at their Meeting held today have interalia, considered and approved the following:

1. Un-audited Standalone Financial Results of the Company for the Quarter and Nine Months ended 31st December, 2024;
2. Un-audited Consolidated Financial Results of the Company for the Quarter and Nine Months ended 31st December, 2024;
3. Limited Review Reports of Statutory Auditors on the Un-audited Standalone and Consolidated Financial Results of the Company for the Quarter and Nine Months ended 31st December, 2024, issued by the Statutory Auditors, M/s. M. Anandam & Co., Chartered Accountants as required under Regulation 33 of the Listing Regulations;

Unit - I : Gat No. 197, Vill-Tamalwadi, Tal-Tuljapur. Dist. Osmanabad-413 623. (INDIA) •Tel. : 0091-2471-265013,14,15 • e-mail : factoryoffice@balajiamines.in

Unit - III : Plot No. E-7 & 8, Chincholi M.I.D.C., Tal. Mohol, Dist. Solapur - 413 255. • Tel. : 2357050, 51 • e-mail : unit3works@balajiamines.in

Unit - IV : Plot No. F-104, Chincholi M.I.D.C., Tal. Mohol, Dist. Solapur - 413 255. • Tel.: 7666268577 • E-mail : unit4works@balajiamines.in



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4. Approved giving of loan to Balaji Speciality Chemicals Limited, Subsidiary Company, aggregating Rs. 200 Crores, in one or more tranches, subject to approval of shareholders of the Company through Postal Ballot Process;
5. Approved the Notice of Postal Ballot for giving of loan to Balaji Speciality Chemicals Limited, Subsidiary Company;
6. Availing e-voting facility from National Securities Depository Limited;
7. Appointment of Mr. Mohit Gurjar, Partner of M/s. P. S. Rao & Associates, Practising Company Secretaries, as the Scrutinizer for e-voting process in the postal ballot process;
8. Fixing the cut-off date for the purpose of dispatch notice of postal ballot.
9. The company has installed rooftop solar plants at various locations and the MSEDCL has approved these installations. The capacity of these solar units for captive consumption are 2.655 MW and expected units generated is approximately 12 lakhs Units.

The Board Meeting commenced at 04:30 P.M. and concluded at 05:45 P.M.

This is for your kind information and records.

Thanking You.

Yours faithfully,

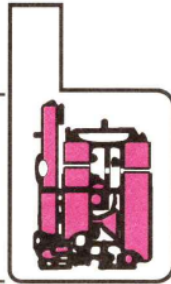
For Balaji Amines Limited

As Kothadiya

Abhijeet Kothadiya
Company Secretary & Compliance Officer



Encl.: a/a.



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 Hotgi Road, Aasara Chowk, Solapur - 413 224.
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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED 31st DECEMBER, 2024

(All amounts are in Rs Lakhs, except for share data or as otherwise stated)

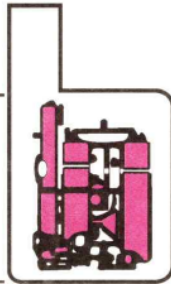
Sl. No.	Particulars	Quarter ended			Nine Months ended		Year ended
		31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations	29,923.25	31,996.35	30,837.52	95,203.36	97,067.45	1,33,784.44
2	Other Income	544.63	629.51	581.66	1,696.69	1,511.06	2,089.55
3	Total Income (1+2)	30,467.88	32,625.86	31,419.18	96,900.05	98,578.51	1,35,873.99
4	Expenses						
(a)	Cost of materials consumed	16,947.52	18,444.27	16,308.23	52,965.58	56,064.69	76,844.30
(b)	Changes in inventories of work-in-progress & finished goods	(536.48)	(811.72)	678.73	(234.19)	488.06	(1,293.84)
(c)	Employee benefits expense	1,714.53	1,784.33	1,822.41	5,239.78	5,009.85	7,235.19
(d)	Depreciation	984.78	908.59	789.90	2,800.77	2,429.62	3,364.61
(e)	Finance costs	40.96	56.01	60.79	139.00	157.95	217.91
(f)	Other expenses	6,631.90	6,796.37	6,198.61	20,395.85	19,737.26	26,343.87
	Total expenses	25,783.21	27,177.85	25,858.67	81,306.79	83,887.43	1,12,712.04
5	Profit / (Loss) before exceptional Items and tax (3-4)	4,684.67	5,448.01	5,560.51	15,593.26	14,691.08	23,161.95
6	Exceptional Items	-	-	-	-	-	-
7	Profit / (Loss) before Tax (5+6)	4,684.67	5,448.01	5,560.51	15,593.26	14,691.08	23,161.95
8	Tax expense						
	Current Tax	871.00	1,046.00	1,319.54	3,116.00	3,539.90	5,209.38
	Deferred Tax	317.37	363.72	92.77	890.35	287.45	829.10
	Earlier years' tax	(72.55)	(1.72)	(6.95)	(74.27)	(6.95)	(6.95)
	Total tax expenses	1,115.82	1,408.00	1,405.36	3,932.08	3,820.40	6,031.53
9	Profit / (Loss) for the year / period (7-8)	3,568.85	4,040.01	4,155.15	11,661.18	10,870.68	17,130.42
10	Other comprehensive income						
	Items that will not be reclassified to profit or loss	-	-	-	-	-	-
(i)	Remeasurement of defined benefit plans	(0.37)	(0.37)	5.49	(1.11)	(94.26)	(483.96)
(ii)	Income tax relating to item (i) above	-	-	-	-	-	-
	Items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total other comprehensive income (net of tax)	(0.37)	(0.37)	5.49	(1.11)	(94.26)	(483.96)
11	Total comprehensive income (9+10)	3,568.48	4,039.64	4,160.64	11,660.07	10,776.42	16,646.46
12	Paid-up equity share capital (Face Value Rs. 2/- per share)	648.02	648.02	648.02	648.02	648.02	648.02
13	Other equity						1,52,790.92
14	Earnings per share (of Rs. 2/- each)						
(a)	Basic (in Rs.)	11.01	12.47	12.82	35.99	33.55	52.87
(b)	Diluted (in Rs.)	11.01	12.47	12.82	35.99	33.55	52.87



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 Maharashtra. (India)

STANDALONE SEGMENT REPORTING

(All amounts are in Rs Lakhs, except for share data or as otherwise stated)

Sl. No.	Particulars	Quarter ended			Nine Months ended		Year ended
		31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue						
	Amines & Speciality Chemicals	29,443.47	31,842.47	30,574.49	94,342.96	96,262.56	1,32,698.72
	Hotel Division	968.37	725.55	794.31	2,390.47	2,176.14	2,985.33
	Unallocated	62.67	61.44	55.54	182.05	159.42	216.47
	Sub Total :	30,474.50	32,629.46	31,424.34	96,915.47	98,598.12	1,35,900.52
	Less: Inter-segment revenue	6.61	3.60	5.16	15.42	19.61	26.53
	Revenue from operations	30,467.88	32,625.86	31,419.18	96,900.05	98,578.51	1,35,873.99
2	Segment Results before Tax & Interest						
	Amines & Speciality Chemicals	4,339.81	5,295.03	5,325.23	14,926.18	14,120.32	22,407.52
	Hotel Division	334.08	158.29	247.53	656.61	591.33	844.51
	Unallocated	51.74	50.70	48.54	149.47	137.38	127.83
	Total :	4,725.63	5,504.02	5,621.30	15,732.26	14,849.03	23,379.86
a	Less : Interest						
	Amines & Speciality Chemicals	35.54	51.69	57.06	125.16	146.01	202.12
	Hotel Division	5.42	4.32	3.73	13.84	11.94	15.79
	Unallocated	-	-	-	-	-	-
	Total :	40.96	56.01	60.79	139.00	157.95	217.91
b	Segment Profit/(Loss) before tax						
	Amines & Speciality Chemicals	4,304.27	5,243.34	5,268.17	14,801.02	13,974.31	22,205.40
	Hotel Division	328.66	153.97	243.80	642.77	579.39	828.72
	Unallocated	51.74	50.70	48.54	149.47	137.38	127.83
	Total :	4,684.67	5,448.01	5,560.51	15,593.26	14,691.08	23,161.95
3	Segment Assets						
	Amines & Speciality Chemicals	1,70,323.11	1,67,205.77	1,54,718.40	1,70,323.11	1,54,718.40	1,66,567.19
	Hotel Division	5,734.09	5,717.56	6,032.77	5,734.09	6,032.77	5,931.26
	Unallocated	1,111.95	1,145.51	602.50	1,111.95	602.50	1,099.26
	Total :	1,77,169.15	1,74,068.84	1,61,353.67	1,77,169.15	1,61,353.67	1,73,597.71
4	Segment Liabilities						
	Amines & Speciality Chemicals	7,385.64	8,077.20	7,692.61	7,385.64	7,692.61	12,620.07
	Hotel Division	429.21	328.34	336.59	429.21	336.59	365.50
	Unallocated	7,819.41	7,696.89	5,755.57	7,819.41	5,755.57	7,173.20
	Total :	15,634.26	16,102.43	13,784.77	15,634.26	13,784.77	20,158.77

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STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED 31st DECEMBER, 2024

(All amounts are in Rs Lakhs, except for share data or as otherwise stated)

Sl. No	Particulars	Quarter ended			Nine Months ended		Year ended
		31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations	31,272.84	34,688.30	38,335.83	1,04,435.69	1,22,757.58	1,64,151.30
2	Other Income	786.16	918.59	846.25	2,517.30	2,088.01	2,963.77
3	Total Income (1+2)	32,059.00	35,606.89	39,182.08	1,06,952.99	1,24,845.59	1,67,115.07
4	Expenses						
(a)	Cost of materials consumed	16,850.27	22,187.92	20,128.43	58,354.16	67,264.92	91,624.97
(b)	Changes in inventories of work-in-progress & finished goods	909.42	(3,387.03)	1,038.79	(89.15)	1,739.13	(1,305.10)
(c)	Employee benefits expense	1,853.26	1,926.23	2,055.02	5,697.86	5,772.93	8,226.81
(d)	Depreciation	1,187.86	1,200.16	1,084.83	3,553.32	3,312.14	4,537.36
(e)	Finance costs	79.56	106.17	154.25	284.27	513.26	644.23
(f)	Other expenses	7,089.39	7,892.39	7,693.97	23,224.10	25,378.16	33,231.25
	Total expenses	27,969.76	29,925.84	32,155.29	91,024.56	1,03,980.54	1,36,959.52
5	Profit / (Loss) before exceptional Items and tax (3-4)	4,089.24	5,681.05	7,026.79	15,928.43	20,865.05	30,155.55
6	Exceptional Items	-	-	-	-	-	-
7	Profit / (Loss) before Tax (5+6)	4,089.24	5,681.05	7,026.79	15,928.43	20,865.05	30,155.55
8	Tax expense						
	Current Tax	691.86	1,131.50	1,690.01	3,199.03	5,085.67	6,949.62
	Deferred Tax	351.16	405.83	87.07	983.65	124.93	626.02
	Earlier years' tax	(67.67)	(1.72)	(327.63)	(69.39)	(327.63)	(650.39)
	Total tax expenses	975.35	1,535.61	1,449.45	4,113.29	4,882.97	6,925.25
9	Profit / (Loss) for the year / period (7-8)	3,113.89	4,145.44	5,577.34	11,815.14	15,982.08	23,230.30
	Attributable to:						
	(a) Owners of the Parent	3,318.62	4,097.99	4,937.36	11,745.85	13,681.96	20,485.36
	(b) Non-controlling interests	(204.74)	47.45	639.99	69.28	2,300.14	2,744.96
10	Other comprehensive income						
	Items that will not be reclassified to profit or loss	-	-	-	-	-	-
(i)	Remeasurement of defined benefit plans	(0.37)	(0.37)	(15.47)	(1.11)	(73.29)	(479.32)
(ii)	Income tax relating to item (i) above	-	-	-	-	(2.66)	(2.66)
	Items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total other comprehensive income (net of tax)	(0.37)	(0.37)	(15.47)	(1.11)	(75.95)	(481.98)
11	Total comprehensive income (9+10)	3,113.52	4,145.07	5,561.87	11,814.02	15,906.13	22,748.32
	Attributable to:						
	(a) Owners of the Parent	3,318.25	4,097.62	4,931.32	11,744.74	13,597.77	20,002.49
	(b) Non-controlling interests	(204.74)	47.45	630.56	69.28	2,308.38	2,745.85
12	Paid-up equity share capital (Face Value Rs. 2/- per share)	648.02	648.02	648.02	648.02	648.02	648.02
13	Other equity						1,71,537.80
14	Earnings per share (of Rs. 2/- each)						
(a)	Basic (in Rs.)	10.24	12.65	15.24	36.25	42.23	63.22
(b)	Diluted (in Rs.)	10.24	12.65	15.24	36.25	42.23	63.22



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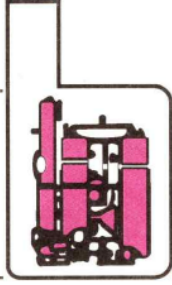
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CONSOLIDATED SEGMENT REPORTING

(All amounts are in Rs Lakhs, except for share data or as otherwise stated)

Sl. No.	Particulars	Quarter ended			Nine Months ended		Year ended
		31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue						
	Amines & Speciality Chemicals	31,035.29	34,823.63	38,333.06	1,04,397.39	1,22,531.07	1,63,941.78
	Hotel Division	968.37	725.55	794.31	2,390.47	2,176.14	2,985.33
	Unallocated	62.67	61.44	55.54	182.05	159.42	216.47
	Sub Total :	32,066.33	35,610.62	39,182.91	1,06,969.91	1,24,866.63	1,67,143.58
	Less: Inter-segment revenue	7.33	3.72	0.83	16.92	21.04	28.51
	Revenue from operations	32,059.00	35,606.90	39,182.08	1,06,952.99	1,24,845.59	1,67,115.07
2	Segment Results before Tax & Interest						
	Amines & Speciality Chemicals	3,782.98	5,578.24	6,884.97	15,406.62	20,649.60	29,827.45
	Hotel Division	334.08	158.29	247.53	656.61	591.33	844.51
	Unallocated	51.74	50.70	48.54	149.47	137.38	127.83
	Total :	4,168.80	5,787.22	7,181.04	16,212.70	21,378.31	30,799.79
a	Less : Interest						
	Amines & Speciality Chemicals	74.14	101.85	150.52	270.43	501.32	628.45
	Hotel Division	5.42	4.32	3.73	13.84	11.94	15.78
	Unallocated	-	-	-	-	-	-
	Total :	79.56	106.17	154.25	284.27	513.26	644.23
b	Segment Profit/(Loss) before tax						
	Amines & Speciality Chemicals	3,708.84	5,476.39	6,734.45	15,136.19	20,148.28	29,199.00
	Hotel Division	328.66	153.96	243.80	642.77	579.39	828.72
	Unallocated	51.74	50.70	48.54	149.47	137.38	127.83
	Total :	4,089.24	5,681.05	7,026.79	15,928.43	20,865.05	30,155.55
3	Segment Assets						
	Amines & Speciality Chemicals	2,10,317.44	2,08,447.07	1,96,800.15	2,10,317.44	1,96,800.15	2,07,573.47
	Hotel Division	5,734.09	5,717.56	6,032.77	5,734.09	6,032.77	5,931.26
	Unallocated	1,136.04	1,169.60	602.50	1,136.04	602.50	1,110.55
	Total :	2,17,187.58	2,15,334.23	2,03,435.42	2,17,187.58	2,03,435.42	2,14,615.28
4	Segment Liabilities						
	Amines & Speciality Chemicals	9,362.32	10,584.67	14,861.27	9,362.32	14,861.27	15,633.32
	Hotel Division	429.21	328.34	336.59	429.21	336.59	365.50
	Unallocated	9,821.95	9,960.65	5,755.57	9,821.95	5,755.57	9,292.27
	Total :	19,613.49	20,873.66	20,953.43	19,613.49	20,953.43	25,291.09





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... A Speciality Chemical Company

Regd. Off. : 'Balaji Towers' No. 9/1A /1,
Hotgi Road, Aasara Chowk, Solapur - 413 224,
Maharashtra. (India)

Notes:

1. The above unaudited results, as reviewed by the Audit Committee at their meeting held on February 12, 2025, were considered, approved and taken on record by the Board of Directors at their meeting held on February 12, 2024. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results.
2. The financial results for the quarter and nine months ended December 31st, 2024 are prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013.
3. The Consolidated financial results are prepared based on Ind AS 110 "Consolidated Financial Statements". The consolidated results include results of subsidiary, Balaji Speciality Chemicals Limited.
4. Segment information is given as per Ind AS-108 'Operating Segments'.
5. This statement is prepared as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
6. Corresponding figures in previous periods have been regrouped/reclassified, as considered necessary, to conform with the current period presentation, wherever applicable.

Date : 12/02/2025
Place : Solapur



By the order of Board
For Balaji Amines Limited

[Signature]
D. Ram Reddy
Managing Director

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Unit - III : Plot No. E-7 & 8, Chincholi M.I.D.C., Tal. Mohol, Dist. Solapur - 413 255. • Tel. : 2357050, 51 • e-mail : unit3works@balajiamines.in

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M.ANANDAM & CO.,

CHARTERED ACCOUNTANTS

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

Review Report to the Board of Directors Balaji Amines Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Balaji Amines Limited ("the Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group") for the quarter ended 31st December, 2023 and year to date results for the period 1st April, 2024 to 31st December, 2024 (the "Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. 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 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. The Statement includes the results of the subsidiary, Balaji Speciality Chemicals Limited.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated financial results, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard 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 Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M. Anandam & Co.,
Chartered Accountants
(Firm Regn.No.000125S)

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M V Ranganath

Partner

Membership Number: 028031

UDIN: 25028031BMOQIJ2002

Place: Secunderabad

Date: 12th February, 2025

7 'A', SURYA TOWERS, SARDAR PATEL ROAD, SECUNDERABAD – 500003.

PHONE: 2781 2377, 2781 2034, FAX:2781 2091

M.ANANDAM & CO.,

CHARTERED ACCOUNTANTS

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

Review Report to the Board of Directors Balaji Amines Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Balaji Amines Limited (the "Company") for the quarter ended 31st December, 2024 and year to date results for the period 1st April, 2024 to 31st December, 2024 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
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 Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to 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 Engagements (SRE) 2410 "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M. Anandam & Co.,
Chartered Accountants
(Firm Regn.No.0001255)

Venkata
Ranganath
Mamidipudi

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Date: 2025.02.12 17:10:13
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M V Ranganath
Partner
Membership Number: 028031

UDIN: 25028031BMOQII2570
Place: Secunderabad
Date: 12th February, 2025

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