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Balaji



AMINES LIMITED

...A Speciality Chemical Company

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

8th August, 2024

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.: Investor Presentation on Q1FY25 Financial Results

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

Pursuant to the Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Investor Presentation on Q1FY25 Financial Results.

This Investor Presentation may also be accessed on the website of the Company at <http://www.balajiamines.com/investor-relations.php>

This is for your kind information and records.

Thanking You,

Yours Faithfully,

For Balaji Amines Limited

Lakhan Dargad
Company Secretary & Compliance Officer

Encl.: a/a



Balaji **AMINES LIMITED**
...A Speciality Chemical Company

Investor Presentation – August 2024

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Results Highlights

About Us

Hotel Division

Financial Performance

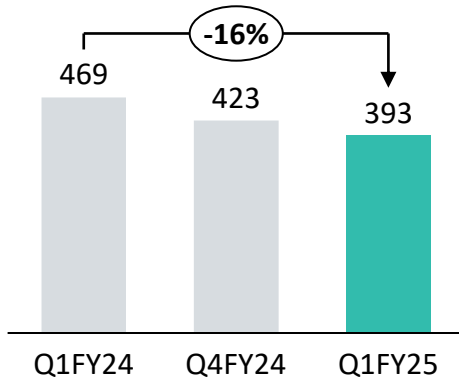
Moving towards Growth Prospects



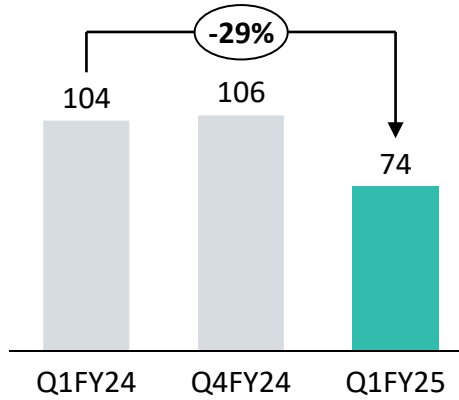
Q1FY25 : Financial Highlights

Consolidated

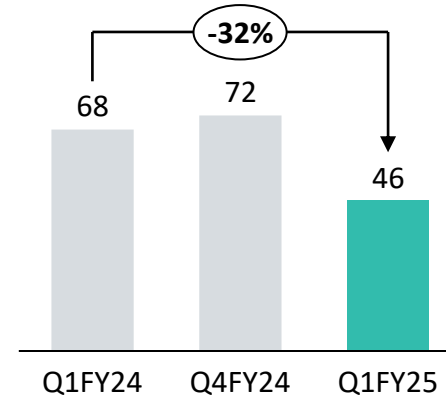
Revenue (Rs. Crore)



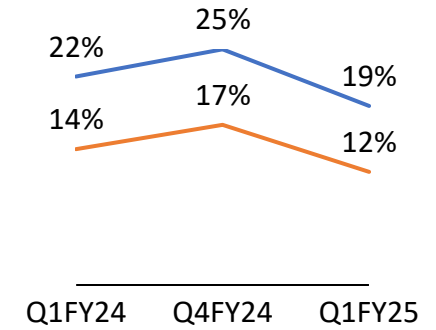
EBITDA (Rs. Crore)



PAT (Rs. Crore)

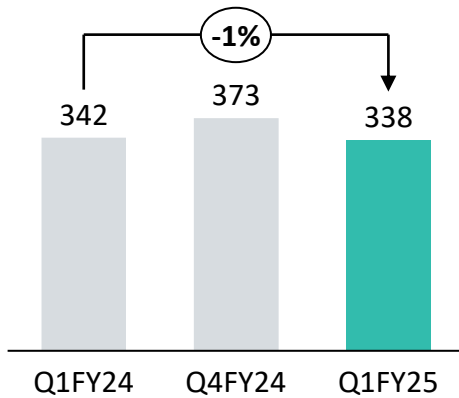


EBITDA & PAT Margin

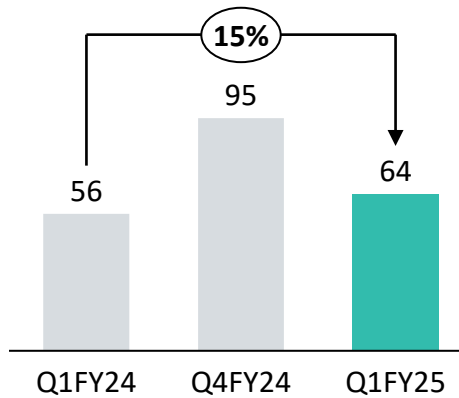


Standalone

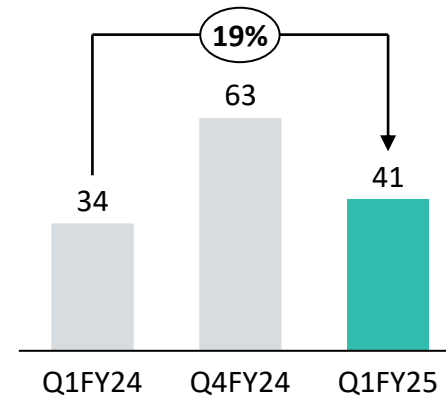
Revenue (Rs. Crore)



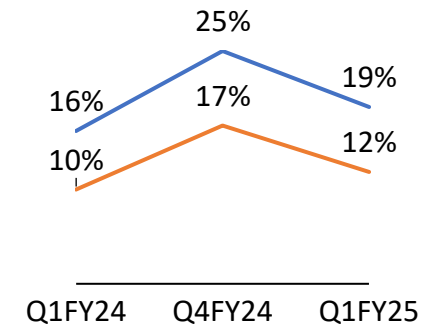
EBITDA (Rs. Crore)



PAT (Rs. Crore)



EBITDA & PAT Margin



Revenue from Operations for Q1FY25 stood at ₹ 393 crore, as compared to ₹ 423 crore in Q4FY24. Total volumes stood at 28,071 MT for Q1FY25 as against 27,984 MT in Q4FY24. For Q1FY25,

- Amines volumes stood at 7,401 MT
- Amines Derivatives volumes stood at 8,299 MT
- Specialty Chemicals volumes stood at 12,371 MT

EBITDA for Q1FY25 was ₹ 74 crore, as compared to ₹ 106 crore in Q4FY24. **EBITDA margin** for Q1FY25 stood at 19% as against 25% in Q4FY24.

PAT for Q1FY25 was ₹ 46 crore as compared to ₹ 72 crore in Q4FY24. Diluted EPS for Q1FY25 stood at ₹ 13.36 per equity share as against ₹ 21 in Q4FY24.

- **Methylamine** : The project implementation is progressing as planned. The project is likely to be commissioned around the end December 2024.
- **Electronic Grade DMC** : Existing DMC plant is under execution, which will be commissioned during FY 24-25. This has good demand for EV Batteries which has good potential in the coming years we are the only manufactures of DMC in India right now with an installed capacity of 15,000 MTPA.
- **Dimethyl Ether** : The project for manufacture of DME is under execution at Unit-IV. The Plant is expected to be commissioned around March 2025. This has an application in the Aerosol industry apart from using as a replacement to LPG for Industrial and Commercial usage. The Bureau of Indian Standards (BIS) has initiated to blend DME 20% with LPG seeing the advantages of DME. The same is under final printing as Gazzette Notification.

- The company is proposing to take up the following projects :
 - **N-Methyl Morpholine (NMM)** - 5000 TPA.
 - **N-(n-butyl) Thiophosphoric triamide (NBPT)** - 2500 TPA.
 - **Isopropylamine:** The company is proposing to manufacture Isopropylamine (Mono & Di) in the existing plant of Ethylamines at Unit -I by modifying the existing Ethylamines plant which is not in operations as we have set up a New and high output plant for manufacturing of Ethylamines at Unit – IV.
 - **Hotel:** New rooms addition to the existing 129 rooms as the demand for room accommodation is increasing. Presently average occupancy is around 85-90% and yielding good revenue. As per structural stability assessment, we can add another 40 rooms on the existing structure towards the South side of the building with an estimated cost of Rs. 30 to 35 crores
- The proposed Greenfield **Solar Power Plant** of 20 MW capacity near MIDC, Solapur, Maharashtra – works are progressing at a brisk pace. Presently, we are taking up 8 MW capacity Solar Power plant in phase I, the same is expected to be operational by Q4 of FY 2024 - 25. All other aspects for the Net metering and paper work for converting the Land as a Non-Agricultural land is under process. The project would be completed at the earliest with the internal accruals.
- Received the BIS Certification for the product “Morpholine” from the Bureau of Indian Standards for Unit-I & Unit-III.
- **New expansion of approximate Rs 750 crores in Subsidiary Balaji Speciality Chemicals Limited**
- Investment will be dedicated to the production of a range of products, including Hydrogen Cyanide (HCN), Sodium Cyanide (NaCN) 30%(Solution), Sodium Cyanide (NaCN) 100%(Solid), Ethylene Diamine Tetra Acetic Acid (EDTA), EDTA Disodium (EDTA-2Na), Benzyl Cyanide (BnCN), Phenylacetic Acid (PAA), and Tri Ethyl Ortho Formate (TEOF)/Tri Methyl Ortho Formate (TMOF).
- The Industries, Energy, and Labour Department, Government of Maharashtra, has granted Mega Project status to our Expansion Project for Speciality Chemicals under the Packaged Scheme of Incentives (PSI), 2019, with a proposed investment of Rs. 750 Crores.
- The Environmental Clearance for the above products at BSCL Unit 2 is cleared in the Committee meeting and the works are being carried out in all respects

EXECUTED ON SCHEDULE n-Butylamine

- We have undertaken capex for a new product, namely n-Butylamine having capacity of 15,000 TPA under Phase-2 expansion
- n-Butylamine is used as an ingredient in the manufacturing of pharmaceuticals, APIs, pesticides and emulsifiers
- The annual domestic demand stands at about 8,000 tons

IN PROGRESS Methylamines

- Market Leader in Methylamines production in India with installed capacity of 48,000 TPA
- Methylamines is a key raw material and the base product for value-added derivatives. 80% of our Methylamines production is captively used
- Pharmaceutical application segment and agrochemicals are expected to drive significant demand for Methylamines and related value-added products
- To meet our increasing captive requirements, we plan to set up a separate plant for Methylamines with capacity of 40,000 TPA under Phase-2 expansion for which the company has already received environmental clearances
- The project is likely to be commissioned around the end of Q3 of FY 2024- 25.

IN PROGRESS Dimethyl Ether

- Dimethyl Ether (DME) with a Capacity of 1,00,000 tons per annum under Phase-3 expansion a new age gas which has applications in various fields such as replacement of LPG for fuel and Aerosol usage, demand of which is being met by imports LPG currently
- The Company is working on various other applications and usage for replacing LPG
- The project for manufacture of DME is under execution at Unit-IV. The Plant is expected to be commissioned during Q4 of FY 2024-25

Standalone Statement of Profit & Loss

Particulars (in Rs. Crore)	Q1FY25	Q4FY24	Q-o-Q	FY24	FY23	Y-o-Y
Total Revenue	338	373	-9%	1,359	1,736	-22%
Raw Material	187	190		756	1,005	
Employee expense	17	22		72	80	
Other expenses	70	66		263	311	
EBITDA	64	95	-33%	267	339	-21%
EBITDA Margin	19%	25%		20%	20%	
Depreciation	9	9		34	31	
EBIT	55	85	-36%	234	308	-24%
EBIT Margin	16%	23%		17%	18%	
Finance Cost	0	1		2	3	
Profit before Tax	55	85	-35%	232	305	-24%
PBT Margin	16%	23%		17%	18%	
Tax	14	22		60	78	
Profit after Tax	41	63	-35%	171	228	-25%
PAT Margin (%)	12%	17%		13%	13%	
EPS (in Rs.)	13	19		53	70	

Consolidated Statement of Profit & Loss

Particulars (in Rs. Crore)	Q1FY25	Q4FY24	Q-o-Q	FY24	FY23	Y-o-Y
Total Revenue	393	423	-7%	1,671	2,371	-30%
Raw Material	217	213		903	1,246	
Employee expense	19	25		82	85	
Other expenses	82	79		332	415	
EBITDA	74	106	-30%	353	624	-43%
EBITDA Margin	19%	25%		21%	26%	
Depreciation	12	12		45	46	
EBIT	63	94	-33%	308	579	-47%
EBIT Margin	16%	22%		18%	24%	
Finance Cost	1	1		6	12	
Profit before Tax	62	93	-33%	302	567	-47%
PBT Margin	16%	22%		18%	24%	
Tax	16	20		69	161	
Profit after Tax	46	72	-36%	232	406	-43%
PAT Margin (%)	12%	17%		14%	17%	
EPS (in Rs.)	13	21		63	100	

Results Highlights

About Us

Hotel Division

Financial Performance

Moving towards Growth Prospects



Amines Industry – Unique but Critical Industry with growth potential

<p>The size of Aliphatic Amines industry globally is \$4.9 billion. Globally, the Amine industry is oligopolistic with two-three producers catering to the majority of demand in a region.</p>	<p>The consumable nature of demand and the oligopolistic nature of the industry, results in a strong correlation between revenue growth of Aliphatic Amines and that of end-user industries.</p>
<p>Top six companies control around 50% of the global capacities. China is the largest consumer and producer of aliphatic amines accounting for almost 60% of the global production.</p>	<p>Ammonia, methanol and denatured ethyl alcohol are the key raw materials used to manufacture Aliphatic Amines.</p>
<p>Globally, ~61% of aliphatic amines and amine-based chemicals get consumed in the pharmaceutical sector, 26% gets consumed in the agrochemicals industry and the rest finds application in other industries.</p>	<p>Methanol is a critical raw material primarily imported mainly from countries in the Middle East like Iran and Saudi Arabia. Sourcing consistent supplies of Raw Materials is key for the Industry</p>
<p>In terms of the usage, Aliphatic Amines and their derivatives primarily find application as solvents (44%), followed by pesticides (15%) and animal/poultry feed additives (8%).</p>	<p>For Indian Amine manufacturers, 45-55% of the export revenue comes from Europe alone. USA and Japan are the other key export markets.</p>



Largest
manufacturer of
Aliphatic Amines in
India

State-of-the-art
manufacturing
facilities fully
equipped with
latest DCS
technology

40+ Product
basket

**Forward integrated
suite of products**

Downstream products added
based on strength of amine
manufacturing which have value
addition and cost advantage

Zero Liquid
Discharge
facilities

**Only
Company** to
develop an Indigenous
Technology to
manufacture Amines

**Stringent Domestic &
International Quality
Standards**

- ISO 9001: 2015 certified Company
- REACH certified products to regulated markets in Europe
- WHO-GMP certificate to export its products to regulated international markets

2,31,000
MTPA Installed Capacity

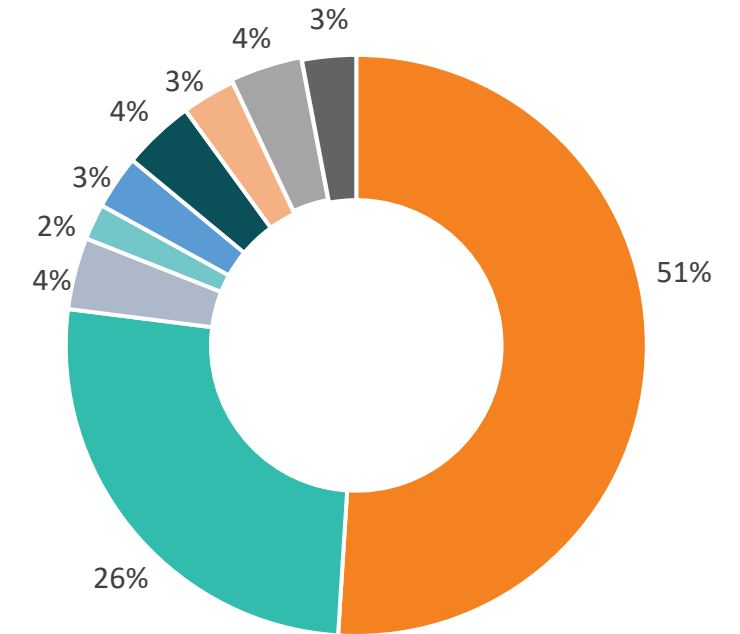
**Strong Global presence
Indian Multinational with
65+ International
customers**



Our Products are supplied to India's fast-growing Industries



Industry Wise - Revenue Breakup



- Pharma
- Agrochem
- Paints & Resins
- Animal Feeds
- Oil & Gas
- Rubber Cleaning Chemicals
- Water Treatment Chemicals
- Dye and Textiles
- Others



Mr. A. Prathap Reddy

Executive Chairman

- Civil Engineer by Education. Incorporated BAL in 1988
- BAL's continuing success is a testimony to his entrepreneurial skills.
- His vision has made BAL today as one of the leading players in chemical industry.



Mr. D. Ram Reddy

Managing Director

- 37 years of experience across various businesses.
- Focused on establishing customer and supplier's relationship with leading buyers and suppliers
- Responsible for the supply chain, sales and marketing
- Has been awarded the Lifetime Achievement Award from Punyashlok Ahilyadevi Holkar Solapur University in July`24



Mr. N. Rajeshwar Reddy

Whole Time Director

- B. Com. Over 47 years of experience across industries
- Instrumental in project commissioning with indigenous approach to improve return profile
- Responsible for operations in Solapur



Mr. A. Srinivas Reddy

Whole Time Director & CFO

- Post Graduate in Computer Science and completed Executive Management Programme at ISB Hyderabad.
- More than 27 years experience in multiple Project Management Roles
- He is presently responsible for projects

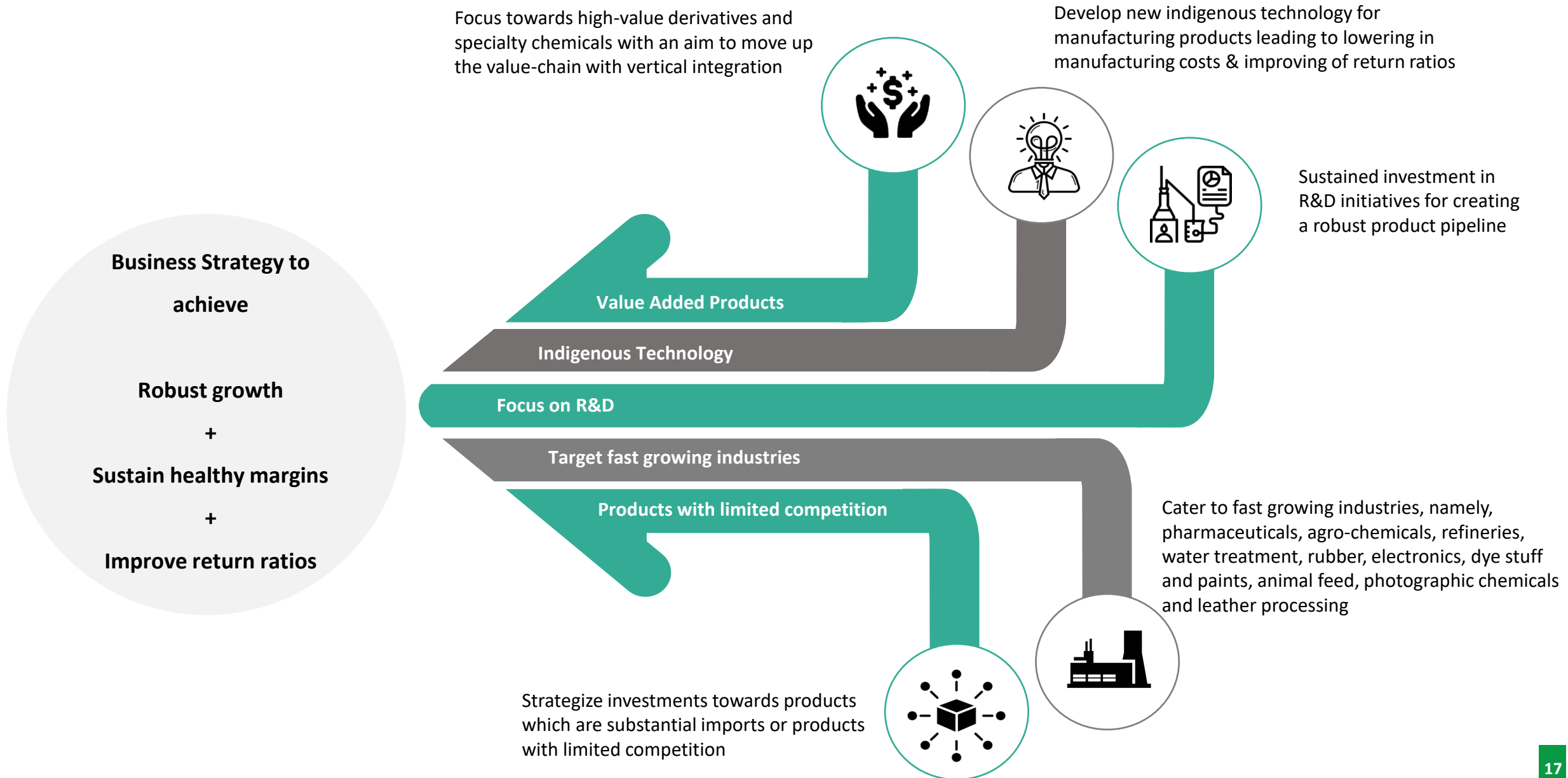
Particulars	Amines	Amine Derivatives	Specialty & Other Chemicals
Description	<ul style="list-style-type: none"> Aliphatic Amines find increasing consumption and applications in a Chemically mature Industry such as India, Europe, US, China and Japan The Aliphatic Amines industry is expected to grow at a CAGR of 5%-7% 	<ul style="list-style-type: none"> Amine Derivatives are used to make further salts and other complex chemical Intermediates and API's In derivatives, Di-Methyl Amine Hydrochloride (DMA HCL) is one of BAL's key product offerings. 	<ul style="list-style-type: none"> Albeit a small and fast growing segment Single-largest cluster in speciality chemicals.
Products	<ul style="list-style-type: none"> Mono Methyl Amine (MMA) Di-Methyl Amine (DMA) Tri-Methyl Amine (TMA) Mono-Ethyl Amine (MEA) Di-Ethyl Amine (DEA) Tri-Ethyl Amine (TEA) Di-Methyl Amino Ethanol (DMAE) Di-Ethyl Amino Ethanol (DEAE) N Butyl Amine 	<ul style="list-style-type: none"> Mono-Methyl Amine Hydrochloride (MMA HCL) Di-Methyl Amine Hydrochloride (DMA HCL) Tri-Methyl Amine Hydrochloride (TMA HCL) Mono-Ethyl Amine Hydrochloride (MEA HCL) Di-Ethyl Amine Hydrochloride (DEA HCL) Tri-Ethyl Amine Hydrochloride (TEA HCL) Di-Methyl Acetamide (DMAC) Di-Methyl Urea (DMU) Choline Chloride 	<ul style="list-style-type: none"> Morpholine Acetonitrile (ACN) Dimethylformamide (DMF) N-Ethyl-2-Pyrrolidone (NEP) 2-Pyrrolidone (2-P) Gamma Butyrolactone, N-Methyl-Pyrrolidone (NMP) Pharmapure Povidone (PVP K30 & PVP K25) Dimethyl Carbonate (DMC) Propylene Glycol (PG) Propylene Carbonate (PC)
Application	<ul style="list-style-type: none"> Pharma Agro Photographic chemicals Rocket fuel Dyestuff intermediates Rubber chemicals, etc 	<ul style="list-style-type: none"> Pharma Pesticides Performance chemicals Specialty chemicals Animal/poultry feed additive etc. 	<ul style="list-style-type: none"> Production of Water Treatment chemicals and pesticide formulations Fuel Additives and Battery Chemicals Solvents across industries like pharmaceuticals, petrochemicals, dyes, Agro and paint industries Formulations and Intermediates in pharmaceuticals Lubricant Manufacturing

Amines

Amine Derivatives

Specialty & Other Chemicals

Well positioned Business Model aimed at Sustainable growth



Key Products (Current & Proposed) in Portfolio

Balaji Amines

Product	Existing Installed Capacity (TPA)	Proposed Capacity (TPA)	Project under discussion capacity (TPA)	Application Areas
N-Methyl Morpholine (NMM)			5,000	Pharma , Oil & Gas
N-(n-butyl) Thiophosphoric triamide (NBPT)			2,500	Agro
Methyl Amine	48,000	40,000		Pharma, Agro, Dye & Rubber
Ethyl Amine	22,500	-		Pharma, Agro, Dye & Rubber
DMAHCL / DMAC	31,000	7,500		Pharma
Choline Chloride 60% (Corn Cob)	6,000	-		Animal Feed
Choline Chloride 75% & 98%	6,000	-		Animal Feed
2P / NEP		-		Pharma, Agro, Petro, Dyes, Paints
NMP	33,000	-		Pharma, Agro, Petro, Dyes, Paints
GBL		-		Pharma, Agro, Petro, Dyes, Paints
DMU	2,000	-		Pharma, Textile, Agro
DMAE / DEAE	2,000	-		Cosmetics
Morpholine	10,000	-		Pharma, Agro, Dyes, Paints, Textile, Rubber
Other HCL'S	750	-		Animal Feed
DMF	30,000	-		Pharma, Agro, Polymers, Petro, Dyes, Paints
Acetonitrile	9,000	-		Pharma, Petro, Textile, Plastics
PVP K-30	750	-		Pharma, Agro, Cosmetics
Di-methyl Carbonate (DMC)	15,000	-		Pharma, Polycarbonate, Automobiles
Propylene Glycol (PG)	15,000	-		Pharma
Dimethyl Ether (DME)	-	1,00,000		Replacement of LPG
n-Butylamine	15,000	-		Pharma, Agro
Total	2,31,000	1,62,500	7,500	



Balaji Speciality Chemicals

Product	Licensed Capacity	Application Areas
Ethylenediamine	37,350	Pharma, Fungicides, Pesticides, Polymers and Coatings
Piperazine	4,050	Pharma, Oilfield
Diethylenetriamine	3,150	Coatings, Polymers, Pharma
Mixture of Amines	780	Multiple Industries
Total	45,330	



Proven Product Portfolio with few products manufactured for the 1st time in India

We are Global suppliers – a significant validation of our Capabilities



- UK
- US
- Argentina
- Canada
- Israel
- India
- Pakistan
- Bangladesh
- Oman
- Germany
- Italy
- Egypt
- South Africa
- Korea
- Taiwan
- Spain
- France
- Belgium
- Netherlands
- Norway
- Poland
- Ukraine
- Mexico
- Brazil
- Australia
- China
- Japan
- Turkey
- Finland
- Indonesia
- Switzerland
- Sri Lanka
- Russia
- Malaysia
- Singapore
- Bahrein
- Jordan
- Guatemala
- Columbia
- Costa Rica
- Thailand
- Morocco
- Peru
- Venezuela
- Philippines
- Saudi Arabia
- Vietnam
- Ireland
- Qatar
- Kuwait
- Denmark

14.28% of the Total Revenue for FY24 i.e. Rs. 194.08 Crore is generated from exports spanning across continents

Note: Maps not to scale. All data, information, and maps are provided "as is" without warranty or any representation of accuracy, timeliness or completeness

Awards & Certificates – A Testimony of our capabilities



ISO Certificate



Two Star Export House



ISO Certificate



BEST CEO (CHEMICAL INDUSTRY) AWARD TO SHRI ANDE PRATHAP REDDY BY BUSINESS TODAY GROUP 02.05.2023



ISO 9001 : 2015 Certificate



Certificate of Merit - CHEMEXCIL



First Award - CHEMEXCIL



WHO GMP Certificate

Awards & Certificates – A Testimony of our capabilities



**Product Innovator of the Year
in Chemicals – 2018**



**Distinguished Contribution in the
Indian Chemicals Industry**



Excellent CSR in Water Conservation



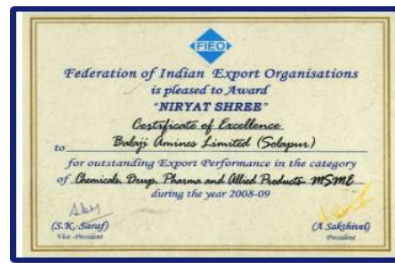
**Mahatma Award for Sustainable and
Responsible Business Practice from
Aditya Birla Group 1st October, 2022**



**“Company of the Year” in
Chemicals at FICCI Chemicals
and Petrochemicals Awards
2023 received on 27.07.2023.**



Niryat Shree Award by FIEO



Reach Pre-Registration



Mahatma Award



**“Winner at the India Risk
Management Awards - 2024” by
CNBC TV-18.**



India Ratings Affirms Balaji Amines' Bank Facilities at 'IND AA'

"Latest Rating is Non- fund based Facilities INR 1500 Million IND A1+ ; Fund Based Working Capital Facilities INR 1450 Million IND AA / Stable / IND A1+

- Largest manufacturer of aliphatic amines and their derivatives in India
- Sole producer for a few specialty chemicals insulates company from the competition
- Use of indigenous technology to manufacture amines, leading to lower manufacturing costs
- Improved realizations across products and higher volume offtake
- Ability to pass on raw material price volatility to its customers and thus maintain healthy & stable EBITDA margins
- Ramp-up in new capacity additions and subsidiary operations to drive revenue growth in the medium term
- New project capex undertaken to add new products and further drive growth
- Credit metrics improved significantly driven by EBITDA accretion
- Liquidity position is backed by strong operating cash flows and unused working capital lines

High entry barrier Business – Paving way for Sustainable growth



Complex manufacturing process requiring high levels of technological know-how. Efficient producers with wide product range emerge winners



Niche product offering with high lead time in customer approvals



High fixed costs, with fixed asset turns hovering in the range of 1.5-2x. Optimum capacity utilization is paramount to sustain profitability over a long period of time



R&D focus to introduce new products for import substitutes for Indian market




Continuous process ensures better efficiencies as compared to batch process but adds to complexity that cannot be easily replicated



Hazardous nature of the Process requires environmental clearances




Well positioned Business Model aimed at Sustainable growth



Value-Added Products

Capex towards high-value derivatives and specialty chemicals will materialize into higher revenue and enhanced margins

01



Applicability in Solvents segment

Solvents account for 80%-90% of the mass utilised in a typical pharmaceutical chemical operation


05



Specialization in logistics

Aliphatic Amines have huge handling risk and hence it is difficult to transport them, which reduces the threat of imports


02



Consumed by bulk drug companies

Methyl Amines and derivatives, utilized by bulk drugs players, are expected to continue to see a surge in demand

06



Preference for Local Sourcing

Safety is a critical factor and hence end-users prefer to work with only local 2-3 credible suppliers

03




Huge potential in agrochemical markets

The India Agrochemicals Market size is expected to grow to USD 12.58 billion

(Source – Modor Intelligence)


07



Exposure to pharma sector

Extensive usage in solvents led to significant exposure of Aliphatic Amines in the pharma segments; Growth of Pharma sector to benefit Amines Industry

04



Vertical and Horizontal Integration

Vertical and horizontal integration has enabled BAL to maintain a dominant position in a majority of its products through the dual advantage of cost competitiveness and product switching flexibility

08



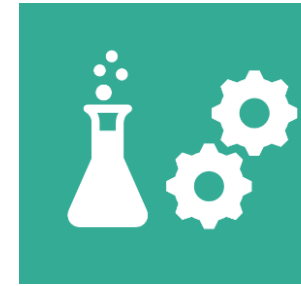
Strategically Located Plant

Environmental clearance received for Greenfield Project on a 90-acre land in Solapur, Maharashtra. Strategically located to customers in western & southern India



Project Accorded Mega Project Status

In Phase-1 of Greenfield Project Ethylamines plant commenced operation in May 2021, DMC/PC and PG plant commenced operations in Sep 2022. ; Phase-2 & 3 expansion projects on track - N Butyl Amines plant commissioned in Jan 2024 - Methylamine and Dimethyl Ether are on track for ontime Implementation. Proposing to add N-Methyl Morpholine (NMM), and N-(n-butyl) Thiophosphoric triamide (NBPT) in phase 3.



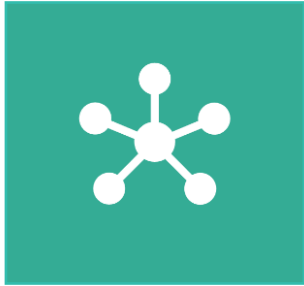
Product Profile

Electronic Grade DMC
Electronic Grade DMC plant is under execution, which will be commissioned during FY 24-25. This has good demand for EV Batteries which has good potential in the coming years as we are the only manufacturers of DMC in India right now with an installed capacity of 15,000 MTPA.
Methylamine : 3rd Quarter of FY25
Dimethyl ether : 4th Quarter of FY25



Balaji Speciality Chemicals

Maharashtra's Energy and Labour department granted Mega Project status to our Specialty Chemicals Expansion under Packaged Scheme of Incentives 2019, with a proposed investment of Rs 750 Crore. The Environmental Clearance for the above products at BSCL Unit 2 is cleared in the Committee meeting and the works are being carried out in all respects.



New Products = First Mover advantage

Significant opportunity exists to introduce new products & gain First Mover advantage



High Demand for Products

The demand of **Methylamines has increased in India. High demand** exists for **PVP K-30**, after BAL delivery remaining demand is met by imports. **Export opportunities for both products also exist.**



Hotel Expansion

Planning to add 40 new rooms which would involve capex of Rs 30 to 35 crores



Solar Power Plant

The 20 MW Greenfield Solar Power Plant is progressing with initial 8 MW capacity for Phase 1, set to be operational by Q4FY25, mainly funded internally

Balaji Speciality Chemicals – Production commenced in FY20

01

Balaji Speciality Chemicals Limited (BSCL) is Manufacturing products such as Ethylene Diamine (EDA), Piperazine Anhydrous (PIP), Di Ethylene Tri Amine (DETA), Amino Ethyl Ethanol Amines (AEEA) and Amino Ethyl Piperazine (AEP) which are import substitute products. Thus, BSCL is the sole manufacturer of these products in India

02

Undertook capex of about Rs. 250 crore; loan contribution of Rs. 150 crore.

03

Received Mega project status for the Project from Maharashtra State Government

04

BAL owns 55% in subsidiary Balaji Speciality Chemicals Pvt. Ltd which is strategically located at Solapur

05

Started exporting products to China, USA, Europe and other countries. Have received REACH* registration for EDA, DETA and AEEA.

06


Gradual ramp up in production expected leading to peak utilization levels in 2025

*REACH is a European Regulation and is an acronym for the Registration, Evaluation, Authorisation and Restriction of Chemicals.



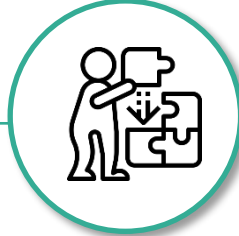
New Products

Identification of new products and development of latest process technologies



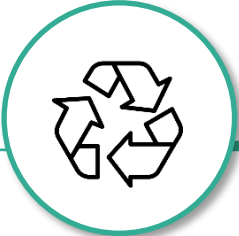
Optimization

Continuous efforts to optimize utilization of energy, utilities & raw materials consumption and alternate routes to drive efficiencies



Integration

Backward and forward integration of products to improve value chain and better utilization of all the resources



Environment Conscious

Waste-water treatment and minimization of effluents by adopting Industry best practices for effluent treatment.



Efficiency

Continuous efforts in all plants have delivered lowest consumption coefficients in the Industry for BAL products



Sustainability

Through Continuous efforts For sustainable usage of natural resources, the Company has initiated various models in reducing, reusing and recycling of various natural resources

Results Highlights

About Us

Hotel Division

Financial Performance

Moving towards Growth Prospects





- Commenced Operations in October 2013 Hotel Balaji Sarovar Premier is the only 5 star hotel in Solapur
- Invested Rs. 110 crore in the Hotel Project via mix of Debt and Equity
- Tied up with Sarovar Group for the Management of the Hotel on Management Fee + Revenue Share model
- Solapur is an important Tourist hub owing to its close proximity to Pandharpur, Tuljapur, Siddeshwar Temple, Ganapur, Bijapur and Akkalkot
- Solapur attracts millions of Tourists and pilgrims every year

Hotel project has resulted in substantial cash flow savings

Balaji Sarovar Premiere – Q1FY25 Operating Matrix

129 Rooms

Constitutes
2.06% of
Total Revenue

Negligible Routine
Capex incurred

Rs. **4,835**
ARR

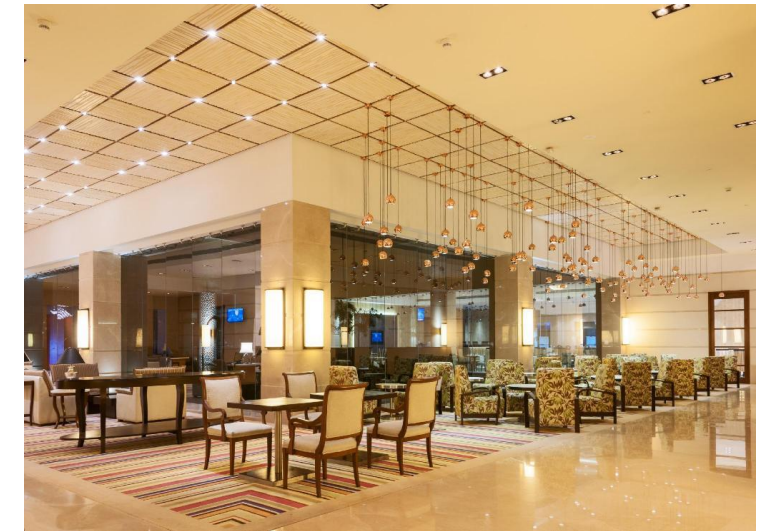


69%
Occupancy Rate



Rs. **3,261**
RevPAR

Renowned Five Star Hotel In the City of Solapur



ARR : Average Room Revenue
RevPAR: Revenue per Available Room

Results Highlights

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Hotel Division

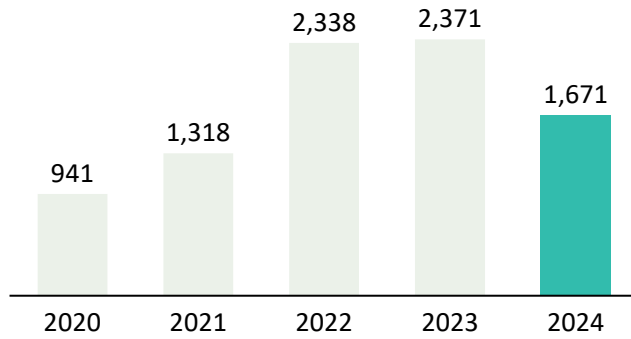


Financial Performance

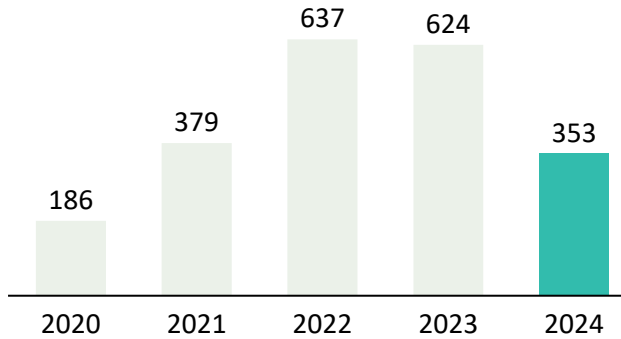
Moving towards Growth Prospects

Consolidated Performance Highlights

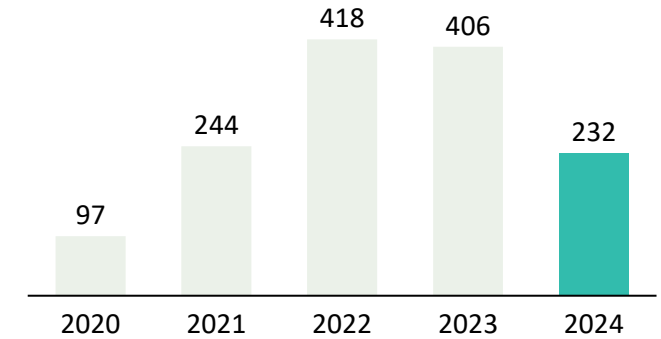
Revenue (Rs. Crs.)



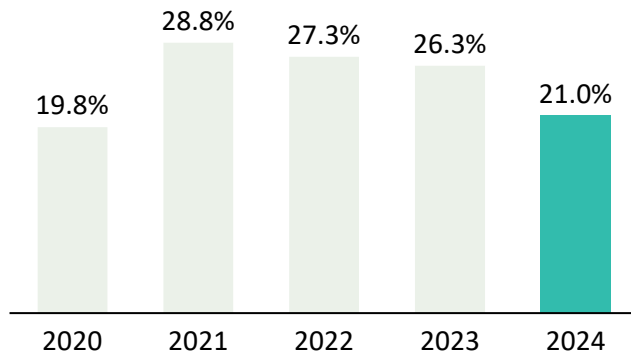
EBITDA (Rs. Crs.)



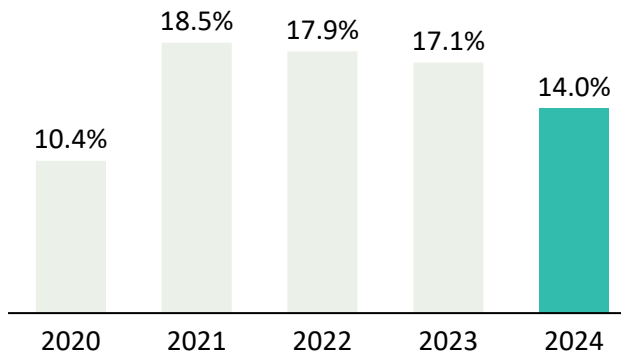
PAT (Rs. Crs.)



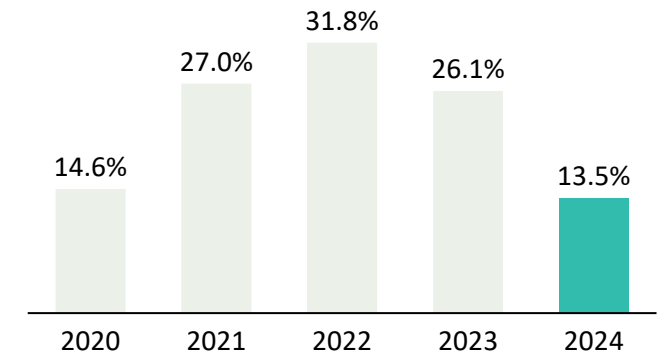
EBITDA Margin (%)



PAT Margin (%)



RoE (%)

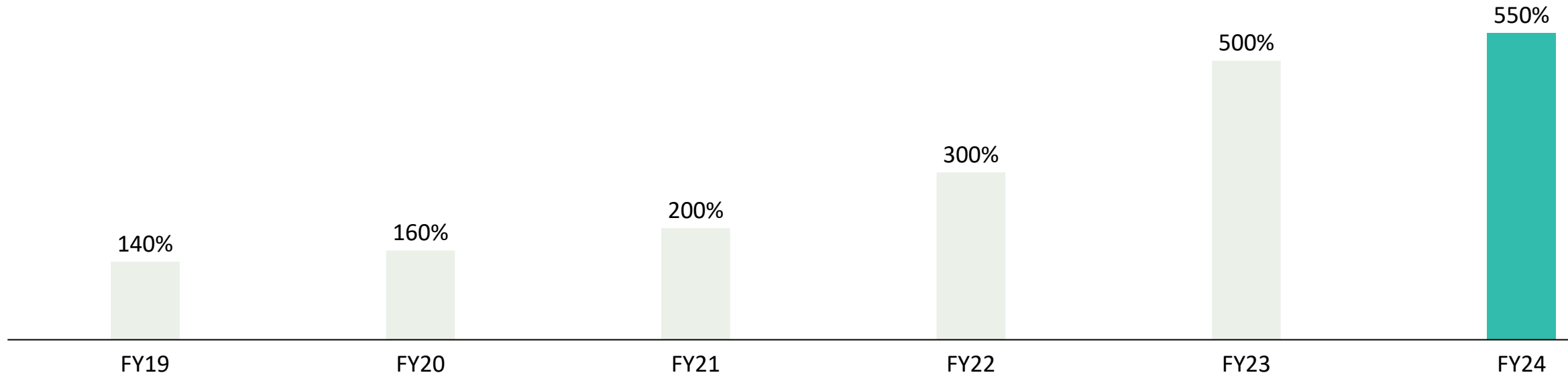


Strong Core ROCE Profile

Particulars (Rs. Crs.)	FY23	FY24
Consolidated Debt	58	20
Consolidated Networth	1698	1893
Total Capital Employed	1756	1913
Less: Investment in Hotel Balaji Sarovar & Others	119	117
Add: Loss in Hotel Balaji Sarovar & Others	61	52
Less: Investments in Capital Work in Progress in Greenfield project (Unit 4) & Power Plant in Unit 3	96	150
Core Chemical Business Capital Employed (A)	1602	1698
EBIT on Consolidated Basis	579	308
Less: EBIT Loss Specific to Hotel Balaji Sarovar & Others	4	9
Core Chemical Business EBIT (B)	574	299
ROCE for Core Chemical Business (B/A)	36%	18%
ROCE at Consolidated Entity Level	33%	16%

- For FY22, investments made to the tune of Rs. 145.54 crore for Unit 4's DMC plant and Unit 3's power plant is not considered, as the operations were work in progress.
- For FY23, investments made to the tune of Rs. 95.87 crore for Unit 4's n-Butylamine plant and Methylamine plant and Unit 3's power plant is not considered, as the operations are work in progress.
- For FY24, investments made to the tune of Rs. 149.68 crore for Unit 4's Methylamines plant, Dimethyl Ether (DME) plant, N-(n-butyl) Thiophosphoric triamide (NBPT) plant and N-Methyl Morpholine (NMM) plant and Unit 3's Solar power plant is not considered, as the operations are work in progress.
- Core Chemical Business RoCE is significantly higher, depicting the inherent strength of the business and capabilities developed in product manufacturing
- Below Unit-4 Greenfield Projects plant's revenue & investments are considered for calculation of ROCE for Core Chemical Business
 - Ethylamines plant commenced operation in May 2021.
 - DMC/PC and PG plant commenced operations in Sep 2022.
 - n-Butylamine plant commenced operations in Jan 2024

Consistent Dividend Payout



Particulars (Rs. per share)	FY19	FY20	FY21	FY22	FY23	FY24
Consolidated Book Value	183	206	281	406	524	584
Consolidated EPS	36	32	74	114	100	63
Dividend	2.80	3.20	4.00	6.00	10.00	11.00

Results Highlights

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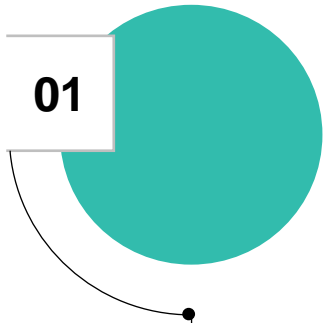
Financial Performance

Moving towards Growth Prospects



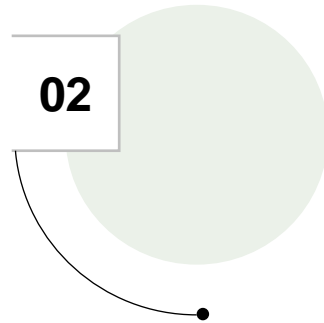
Unit 4 : Capex Phase – 2 & 3

Capex for Phase 2 & 3 of Greenfield
Capex to be completed till FY 2026



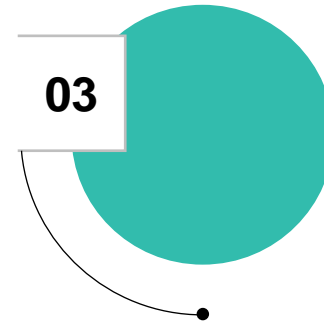
Unit 4: Increased capacity utilization & capacity additions of Phase – 1 capex

Higher capacity utilization of new
Ethylamines plant



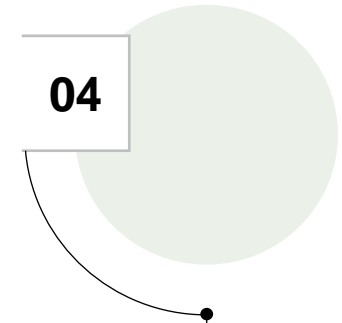
Improvements at Subsidiary Plant

Debottlenecking of the plant for
better product mix with higher
realisation



Greenfield

Expansion and commercialization of
90-acre project in MIDC Chincholi to
focus on manufacturing new
products to address the increasing
demand for value added amine
derivatives



**Unit 4 Greenfield Phase 2 & 3 Capex + Increased capacity utilization +
Improvement of product mix at Subsidiary Plant + New Capex at Subsidiary
Unit 2= Balaji Amines Ltd moving towards Growth Prospects**



Distributed Sanitary Napkin Incinerator and Vending Machine at Saraswati High School, Tamalwadi and Z.P. School, Ghandora dt. 29.02.2024



Balak Palak Activity Book Distribution dt. 17.02.2024



SSC Board Exam Books Distribution for 14 Schools in Solapur and Osmanabad, Maharashtra dt. 08.02.2024



Constructed classroom at Z. P. Primary School, Gondhalwadi dt. 31.01.2024



Constructed Toilet Block at Shree Basaveshwar Prashala, Kazikanbas dt 31.01.2024.



Construction of Toilet Block at Z.P. School, Jalkot dt. 16.01.2024



Constructed kitchen shed at Muk Badhir Niwasi Shala, Mohol dt. 03.01.2024



Constructed classrooms at Saraswati Vidyalay, Tamalwadi dt. 13.12.2023



Distributed school benches to Shakti Primary Ashram School, Mulegaon, Solapur dt. 25.08.2023



Contracted Boys and Ladies Hostels at Government Polytechnic College, Nizambad dt. 09.08.2023



Donated 1000 trees for plantation under Maza Gav Maza Vatvruksh programme dt 14.06.2023



For further information, please contact:

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...A Speciality Chemical Company

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Thank You