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*Balaji*



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CIN : L24132MH1988PLC049387

**AMINES LIMITED**  
REGD. OFF. : 'BALAJI TOWERS'  
No. 9/1A/1, HOTGI ROAD,  
AASARA CHOWK, SOLAPUR - 413 224.  
MAHARASHTRA. (INDIA)

26<sup>th</sup> July, 2019

To  
The General Manager-Department of  
Corporate Services,  
BSE Limited  
Phiroze Jeejebhoy Towers, Dalal Street  
Mumbai - 400 001  
Scrip Code : 530999

The Manager-Listing Department,  
National Stock Exchanges of India Limited,  
5<sup>th</sup> Floor, Exchange Plaza,  
Bandra(E)  
Mumbai - 400 051  
Scrip Code :BALAMINES

Dear Sir/Madam,

**Sub: Press Release in connection with Un-Audited Financial Results for the First Quarter ended 30<sup>th</sup> June, 2019**

Please enclosed herewith the copy of Press Release in Connection with the Un-Audited Financial Results for the First Quarter ended 30<sup>th</sup> June, 2019.

This is for your information and records.

Thanking You,

Yours faithfully,

For Balaji Amines Limited

*Jimisha*

Jimisha Parth Dawda  
Company Secretary & Compliance Officer



**Balaji Amines Q1FY20 Revenue at ₹ 231.4 Crore;  
EBITDA at ₹ 37.1 Crore; Net Profit at ₹ 20.0 Crore**

**Solapur, July 26, 2019:** Balaji Amines Limited (“Company”), a leading manufacturer of Aliphatic Amines in India, specialized in manufacturing Methyl Amines, Ethyl Amines, Derivatives of Amines and Specialty Chemicals, announced its Un-audited financial results for the quarter June 30, 2019.

**Key Financial Highlights are as follows:**

Particulars (₹ Cr.)	Q1FY20	Q4FY19	Q1FY19
Sales Volume (in MT)	20,149	21,543	21,679
Revenue from Operations	231.4	234.8	260.2
EBITDA	37.1	47.3	58.7
EBITDA Margin (%)	16.0%	20.2%	22.6%
PAT	20.0	27.0	33.8
PAT Margin (%)	8.6%	11.5%	13.0%
Cash PAT*	26.9	30.1	39.7
Cash PAT Margin (%)	11.6%	12.8%	15.3%

\*Cash PAT is PAT + Depreciation + Deferred tax

**Performance highlights for Q1FY20**

**Revenue from Operations** for Q1FY20 stood at ₹ 231.4 crore as compared to ₹ 260.2 crore in Q1FY19 and ₹ 234.8 crore in Q4FY19.

**Total volumes** stood at 20,149 MT for Q1FY20 as against 21,679 MT in Q1FY19

- Amines volumes stood at 4,779.94 MT for Q1FY20
- Amines Derivatives volumes stood at 7,853.11 MT for Q1FY20
- Specialty Chemicals volumes stood at 7,516.36 MT for Q1FY20

**EBITDA** for Q1FY20 was ₹ 37.1 crore as compared to ₹ 58.7 crore in Q1FY19 and ₹ 47.3 crore in Q4FY19. **EBITDA was impacted by volatility in prices of raw materials and slow down witnessed in end-product industries such as Pharmaceuticals and Agro-Chemicals.**

**PAT** for Q1FY20 was ₹ 20.0 crore as compared to ₹ 33.8 crore in Q1FY19 and ₹ 27.0 crore in Q4FY19. Diluted EPS for Q1FY20 stood at ₹ 6.16 per equity share.

During the quarter, **the company received the clearance for manufacturing additional capacity of 7,000 tons of Morpholine** - leading to total capacity of 10,000 tons per annum. **The company also received clearance for manufacturing of fungible products - Acetonitrile and THF, for which the company has installed capacity of 9,000 tons per annum.**

**Balaji Speciality Chemicals Private Limited, a subsidiary** of the Company has received consent to operate by Maharashtra Pollution Control Board in June 2019. The subsidiary commenced production of niche products like Ethylenediamine (EDA), Piperazine (PIP) and Diethylenetriamine (DETA).

**On the performance Mr. D. Ram Reddy, Managing Director commented,** “Amines growth was subdued on account of notable headwinds from macro-trends in the end-user industry of pharmaceuticals and agrochemicals sector. Margins came under pressure due to excess volatility in raw material prices. We expect the market for our products to stabilize in H2FY20.

I am pleased to inform that, post the clearance from Maharashtra Pollution Control Board (MPCB), production of specialty chemicals has commenced in our subsidiary company. We have also commenced production of Acetonitrile & THF in Balaji Amines Limited. We are working towards getting environmental clearance for our 90-acre Greenfield project and expect construction work to begin H2FY20.

We have been continuously undertaking expansion to reinforce our production capacity for future growth. Our constant endeavour is also to broaden our product offerings, especially those which can substitute imports. We will be focused on exploring opportunities for innovation and downstream integration.”

#### **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 specialized in manufacturing Methyl Amines, Ethyl Amines, Derivatives of Specialty Chemicals and Natural Product and its business is broadly classified into three segments - Amines, Specialty Chemicals and Derivatives. BAL commenced manufacturing of Methyl Amines in 1989, 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 Methyl Amines, DMA HCL and specialty chemicals like NMP, Morpholine and NEP.

It caters to host of industries like Pharma, Agro Chemicals, Paint Stripping & Resins, Rubber cleaning etc. The company has three state of the art manufacturing facilities – two near Solapur and one near Hyderabad. In addition, BAL possess 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 company has become one of the leaders in Specialty Chemicals among the International Specialty Chemical players. The company also operates a 5star hotel in Solapur – Balaji Sarovar. It has tied up with Sarovar group for management of this property.

For more information please visit [www.balajiamines.com](http://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><b>Balaji Amines Limited</b>            CIN No: L24132MH1988PLC049387</p> <p>Ms. Jimisha Dawda, Company Secretary            Email id: <a href="mailto:cs@balajiamines.com">cs@balajiamines.com</a></p>	<p><b>Strategic Growth Advisors Pvt Ltd</b>            CIN No: U74140MH2010PTC204285</p> <p>Mr. Shogun Jain / Mr. Parin Narichania            Email id: <a href="mailto:shogun.jain@sgapl.net">shogun.jain@sgapl.net</a> / <a href="mailto:parin.n@sgapl.net">parin.n@sgapl.net</a>            Tel No: +91 77383 77756 / +91 99300 25733</p>