

TEL : 0091 - 217 - 2310824
: 0091 - 217 - 2451500
FAX : 0091 - 217 - 2451521
E-MAIL : info@balajiamines.com
WEBSITE : http://www.balajiamines.com

Balaji



CIN : L24132MH1988PLC049387

AMINES LIMITED

...A Speciality Chemical Company

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

Date: 14th September, 2022

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

Scrip Code :BALAMINES

Dear Sir/Madam,

Sub: Press Release

Please find enclosed herewith a copy of Press Release dated 14th September, 2022 titled as
"Balaji Amines completes Phase 1 of Greenfield Project (Unit IV) and announces further
capex for adding new capacities in Phase 2 of Greenfield Project (Unit IV)".

This is for your information and records.

Thanking You.

Yours faithfully,

For Balaji Amines Limited

Lakhan Suganchand
Dargad
Dargad

Digitally signed by
Lakhan Suganchand
Dargad
Date: 2022.09.14
18:52:16 +05'30'

Lakhan Dargad
Company Secretary & Compliance Officer

Encl.: a/a

Balaji Amines completes Phase 1 of Greenfield Project (Unit IV) and announces further capex for adding new capacities in Phase 2 of Greenfield Project (Unit IV)

Solapur, September 14th, 2022: Balaji Amines Limited (“Company”), announces commissioning of a greenfield project along with construction of 2 new plants.

The Phase 1 of 90-acre Greenfield Project (Unit IV) has been completed and the DMC/PC and PG Plant will be ready to commence commercial production by the end of September 2022. This is estimated to result in annual production capacity of 15,000 tons of Di-methyl Carbonate (DMC)/Propylene Carbonate (PC) and 15,000 tons Propylene Glycol (PG). We believe this will also provide a strategic advantage of being the sole manufacturer of Di-methyl Carbonate (DMC) and Propylene Carbonate (PC) in India. Currently the annual domestic demand of Di-methyl Carbonate (DMC) is about 8,000 to 9,000 tons with main usage in Pharma and others, Propylene Glycol (PG) is about 170,000 to 180,000 tons & Propylene Carbonate (PC) is about 3,000 to 4,000 tons which are completely met by imports. DMC is also used in the production of Polycarbonate and Lithium Batteries – the consumption of which will exponentially grow in India backed by various government initiatives. In the first year of operations, the company is confident of achieving capacity utilization of 60-70% at the DMC/PC and PG plant.

Product	Installed Capacity (MTPA)
Di-methyl Carbonate (DMC)/Propylene Carbonate (PC)	15,000
Propylene Glycol (PG)	15,000

In addition to commencement of the installed capacity mentioned above, the company has also started construction in Phase 2 of Greenfield Project (Unit IV) for below 2 plants. The Environmental Clearance for the same has been received well in advance. The company expects to start operations at these state-of-the-art manufacturing facilities around the closure of this current financial year.

Product	Existing Installed Capacity (MTPA)	Proposed Capacity (MTPA)	Total Estimated Capacity (MTPA)
Methyl Amine	48,000	40,000	88,000
DMAHCL	25,000	7,500	32,500

Commenting on the developments **Mr. D. Ram Reddy, Managing Director**, said *“We are proud to announce successful completion of Phase 1 of the greenfield project. This will enable us to explore greater opportunities as we will be the sole supplier for DMC/PC in India, which we believe has good demand in domestic market and will also have potential for exporting to Global markets.”*

*Further, we are now gearing up for the expansion in Phase 2 of Greenfield Project (Unit IV), for which construction activities are in full swing. The products **Methyl Amine & DMAHCL** will be manufactured with an upgraded / improved technology which will enable us to compete in the global market. The Capex for these plants would be around Rs. 200 to 220 crore which will be funded entirely by Internal Accruals. Currently Balaji Amines Ltd is a zero-debt company on a standalone basis.*

We are excited to undertake further strategic initiatives to add incremental capacity and build upon our strength.”


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 Monomethylamine (MMA), Dimethyl amine (DMA), Trimethylamine (TMA), Dimethyl Amino Ethanol (DMAE), Mono Methyl Amino Ethanol etc.

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 5-star hotel in Solapur – Balaji Sarovar. It has tied up with Sarovar group for management of this hotel.

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 Website: www.balajiamines.com</p>	 <p>Orient Capital (a division of Link Group) Ms. Rasika Sawant : +91 95944 57518 rasika.sawant@linkintime.co.in Mr. Rajesh Agrawal : +91 99674 91495 rajesh.agrawal@linkintime.co.in</p>