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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)

23rd May, 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

Scrip Code: BALAMINES

Dear Sir/Madam,

Sub: Submission of Annual Secretarial Compliance Report for the financial year ended 31st March, 2024

Pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/27/2019 dated February 08, 2019, we are submitting herewith the Annual Secretarial Compliance Report of the Company for the financial year ended 31st March, 2024 issued by M/s. P. S. Rao & Associates, Company Secretaries, Secretarial Auditors of the Company.

Kindly take the same on record.

Thanking you.

Yours faithfully,

For Balaji Amines Limited

Lakhan Dargad
Company Secretary & Compliance Officer

Encl.: a/a



Annual Secretarial Compliance Report
of
BALAJI AMINES LIMITED
for the Financial Year ended 31.03.2024

To
The Board of Directors
Balaji Amines Limited
Balaji Tower,
No. 9/1A/1, Hotgi Road,
Asara Chowk, Solapur,
Maharashtra, INDIA.

We P S. Rao & Associates Company Secretaries have examined:

- (a) all the documents and records made available to us and explanation provided by M/s Balaji Amines Limited, having its registered office at Balaji Tower, No. 9/1A/1, Hotgi Road, Asara Chowk, Solapur, Maharashtra, INDIA, hereinafter referred to as **"the listed entity"**
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended 31.03.2024 ("01.04.2023 to 31.03.2024") in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include: -

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; - **Not Applicable during the reporting period**
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;



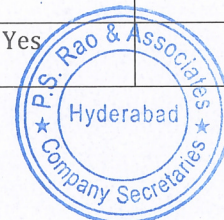
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- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; - **Not Applicable during the reporting period**
- (e) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- (f) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;- **Not Applicable during the reporting period**
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (h) The Depositories Act, 1996
- (i) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018
- (j) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client

and circulars/ guidelines issued thereunder.

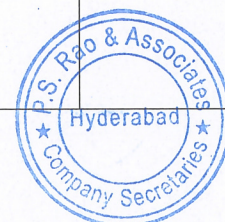
and based on the above examination, We hereby report that, during the Review Period the compliance status of the listed entity is appended as below:

Sr.No	Particulars	Compliance status (YES/NO/NA)	Observations /Remarks by PCS*
1	Secretarial Standard: The compliances of of the Company are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI) as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.	Yes	NA
2	Adoption and timely updation of the Policies: • All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the Company • All the policies are in conformity with SEBI Regulations and has been reviewed & timely updated as per the regulations/circulars/guidelines issued by SEBI	Yes	NA
3	Maintenance and disclosures on Website: • The Listed entity is maintaining a functional website • Timely dissemination of the documents/ information under a separate section on the website • Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re- directs to the relevant document(s)/ section of the website	Yes	NA
4	Disqualification of Director(s):	Yes	NA



P.S. Rao

	None of the Director(s) of the Company are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity		
5	<p>To examine details related to Subsidiaries of listed entities:</p> <p>(a) Identification of material subsidiary companies (b) Requirements with respect to disclosure of material as well as other subsidiaries</p>	Yes	NA
6	<p>Preservation of Documents:</p> <p>The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015</p>	Yes	NA
7	<p>Performance Evaluation:</p> <p>The Company has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations</p>	Yes	NA
8	<p>Related Party Transactions:</p> <p>(a) The Company has obtained prior approval of Audit Committee for all Related party Transactions</p> <p>(b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit committee</p>	Yes	NA
9	<p>Disclosure of events or information:</p> <p>The Company has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.</p>	Yes	NA
10	<p>Prohibition of Insider Trading:</p> <p>The Company is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015</p>	Yes	NA
11	<p>Actions taken by SEBI or Stock Exchange(s), if any:</p> <p>No Action(s) has been taken against the Company/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder except as mentioned in paragraph (a) and (b) below</p>	Yes	NA



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12	Additional non-compliances, if any: No additional non-compliance observed for all SEBI regulation/circular/guidance note etc.	Yes	NA
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(a) The listed entity has complied with the provisions of the above Regulations and circulars/guidelines issued thereunder except the following:

S. No.	Compliance Requirement (Regulations /circulars/ guidelines including specific clauses)	Regulation / Circular No.	Deviations	Action Taken by	Type of Action	Details of Deviation	Fine Amount (Rs.)	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
1	The listed entity is required to submit unaudited financial results for the quarter ended 30 th June, 2023 within 45 days from the closure of the quarter.	Regulation 33 of SEBI (LODR) Regulations, 2015	Unaudited financial results for the quarter ended 30 th June, 2023 were submitted on 31 st August, 2023, with a delay of 16 Days from the due date.	BSE Limited (BSE) National Stock Exchange of India Limited (NSE)	Fine	Delayed submission of Results for the quarter ended 30 th June, 2023	Rs. 94,400 paid to both the stock exchanges	The Stock Exchanges had on 14 th September, 2023 levied a fine for the said violation. The Company has paid the fine to the Stock Exchanges on 16 th September, 2023.	The material subsidiary of the Company, Balaji Speciality Chemicals Limited ("BSCL") was proposing to undertake its initial public offering of equity shares ("BSCL IPO"). The management of BSCL were unavailable due to their involvement in the BSCL IPO (which required significant efforts and work for their management) and they could not complete the preparation of Financial Results for the quarter ended June 30, 2023 (which were necessary for preparation and submission of the consolidated financial results of the Company for such period) and post completion of preparation of Financial Results by BSCL Company has immediately approved and submitted the standalone and consolidated financial results for the quarter ended 30 th June, 2023.	



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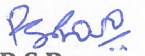
- (b) There were no instances of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder during the Reporting period Except for the details mentioned below:

During the period under report, SEBI has conducted an investigation in the matter of suspected insider trading by certain entities in the scrip of Balaji Amines Limited ("BAL") for the period from July 01, 2021 till January 31, 2022 ("IP") and SEBI vide its letter dated October 20, 2023 have communicated to the Company that during the investigation, it was observed by SEBI that two former independent Directors have entered into contra trade from April 01, 2019 till May 20, 2023 and were found to make gross profit and Company was advised to disgorge the gross profit made by the Independent Directors from them and transfer the said amount to SEBI IPEF

- (c) The reporting of clause 6(A) and 6(B) of the circular No. CIR/CFD/CMD1/114/2019 dated 18th October 2019 issued by the Securities and Exchange Board of India on "Resignation of statutory auditors from listed' entities and their material subsidiaries" is not applicable during the Review Period
- (d) There were no observations made in previous reports issued to the Company.

**For P.S. Rao & Associates
Company Secretaries**




P S Rao
Partner
M. No. F10322
C P No: 3829
PR: 710/2020

Place: Solapur
Date: 08.05.2024
UDIN: F010322F000329927