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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)

6th February, 2023

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.: Outcome of Board Meeting held on Monday, 6th February, 2023

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

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

1. The Unaudited Standalone Financial Results of the Company for the Quarter and Nine Months ended 31st December, 2022.
2. The Unaudited Consolidated Financial Results of the Company for the Quarter and Nine Months ended 31st December, 2022.
3. Limited Review Reports on the Standalone and Consolidated Financial Results of the Company for the Quarter and Nine Months ended 31st December, 2022, issued by the Statutory Auditors, M/s. M. Anandam & Co., Chartered Accountants as required under Regulation 33 of the Listing Regulations.

The Board Meeting commenced at 4.15 P.M. and concluded at 5.17 P.M.

This is for your kind information and records.

Thanking You.

Yours Faithfully,

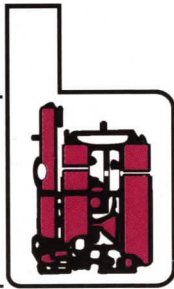
For Balaji Amines Limited

Lakhan Dargad
Lakhan Dargad

Company Secretary & Compliance Officer



Encl: a/a



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 Maharashtra. (India)

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2022

Sl. No.	Particulars	Standalone					
		Quarter ended			Nine Months ended		Year ended
		31.12.2022 (Unaudited)	30.09.2022 (Unaudited)	31.12.2021 (Unaudited)	31.12.2022 (Unaudited)	31.12.2021 (Unaudited)	31.03.2022 (Audited)
1	Revenue from operations	41,316.64	45,093.09	47,229.26	1,37,927.34	1,30,092.61	1,92,063.81
2	Other Income	248.53	104.55	492.78	582.83	1,235.66	1,729.03
3	Total Income (1+2)	41,565.17	45,197.64	47,722.04	1,38,510.17	1,31,328.27	1,93,792.84
4	Expenses						
(a)	Cost of materials consumed	29,170.55	21,770.82	28,078.52	84,023.75	77,836.72	1,12,577.62
(b)	Changes in inventories of finished goods & work-in-progress	(2,724.98)	4,287.71	(1,691.42)	(3,685.93)	(7,473.19)	(5,271.12)
(c)	Employee benefits expense	1,822.04	2,051.76	2,308.42	6,358.38	6,016.94	8,872.85
(d)	Depreciation & amortization expense	858.25	745.44	748.65	2,343.63	2,188.55	2,916.85
(e)	Finance Costs	12.40	1.75	165.78	15.10	266.66	456.43
(f)	Other Expenses	7,510.00	8,233.00	8,145.66	24,017.64	22,277.70	31,926.18
	Total expenses	36,648.26	37,090.48	37,755.61	1,13,072.57	1,01,113.38	1,51,478.81
5	Profit before exceptional items and tax (3-4)	4,916.91	8,107.16	9,966.43	25,437.60	30,214.89	42,314.03
6	Exceptional items	-	-	-	-	-	-
7	Profit before Tax (5+6)	4,916.91	8,107.16	9,966.43	25,437.60	30,214.89	42,314.03
8	Tax expense						
	Current Tax	1,095.91	1,778.26	2,450.06	5,948.41	7,445.75	11,127.00
	Deferred Tax	171.70	255.62	31.03	499.88	143.27	395.74
	Adjustments of earlier year tax provisions	8.01	-	-	8.01	-	(2.81)
	Total Tax Expenses	1,275.62	2,033.88	2,481.09	6,456.30	7,589.02	11,519.93
9	Net Profit for the year / period (7-8)	3,641.29	6,073.28	7,485.34	18,981.30	22,625.87	30,794.10
10	Other Comprehensive Income						
(i)	Remeasurement of defined benefit plans	-	-	-	-	-	-
(ii)	Income tax relating to item (i) above	-	-	-	-	-	-
(iii)	Items that will be reclassified to profit or loss	-	-	-	-	-	-
(iv)	Income tax relating to Items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total Other Comprehensive Income (Net of Tax)	-	-	-	-	-	-
11	Total Comprehensive Income (9+10)	3,641.29	6,073.28	7,485.34	18,981.30	22,625.87	30,794.10
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						1,18,590.77
14	Earnings per share (of Rs. 2/- each)						
(a)	Basic	11.24	18.74	23.10	58.58	69.83	95.04
(b)	Diluted	11.24	18.74	23.10	58.58	69.83	95.04



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Segment Reporting for the Period ended 31 st December, 2022

		(Rs. In Lakhs)					
Sl. No.	Particulars	Standalone					
		Quarter ended			Nine Months ended		Year ended
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue						
a	Amines & Speciality Chemicals	40,792.76	44,550.67	47,112.89	1,36,399.20	1,30,066.10	1,91,945.38
b	Hotel Division	723.04	572.43	569.75	1,942.88	1,148.46	1,689.07
c	Other Segments	(0.00)	31.10	-	31.10	72.31	72.31
d	Unallocated	53.68	46.91	42.99	148.59	123.00	172.21
	Sub Total :	41,569.48	45,201.11	47,725.63	1,38,521.77	1,31,409.87	1,93,878.97
	Less: Inter-segment revenue	4.31	3.47	3.59	11.60	81.60	86.13
	Revenue from operations	41,565.17	45,197.64	47,722.04	1,38,510.17	1,31,328.27	1,93,792.84
2	Segment Results before Tax & Interest						
a	Amines & Speciality Chemicals	4,620.68	8,005.75	10,024.11	24,881.91	30,430.32	42,653.75
b	Hotel Division	195.40	61.19	103.89	403.97	42.82	96.18
c	Other Segments	59.55	(4.94)	(38.78)	18.23	(114.59)	(151.68)
d	Unallocated	53.68	46.91	42.99	148.59	123.00	172.21
	Total :	4,929.31	8,108.91	10,132.21	25,452.70	30,481.55	42,770.46
a	Less : Interest						
a	Amines & Speciality Chemicals	12.40	1.75	165.78	15.10	266.66	456.43
b	Hotel Division	-	-	-	-	-	-
c	Other Segments	-	-	-	-	-	-
	Total :	12.40	1.75	165.78	15.10	266.66	456.43
b	Segment Profit/Loss (-) before tax						
a	Amines & Speciality Chemicals	4,608.28	8,004.00	9,858.33	24,866.81	30,163.66	42,197.32
b	Hotel Division	195.40	61.19	103.89	403.97	42.82	96.18
c	Other Segments	59.55	(4.94)	(38.78)	18.23	(114.59)	(151.68)
d	Unallocated	53.68	46.91	42.99	148.59	123.00	172.21
	Total :	4,916.91	8,107.16	9,966.43	25,437.60	30,214.89	42,314.03
3	Segment Assets						
a	Amines & Speciality Chemicals	1,62,741.34	1,58,222.68	1,57,287.48	1,62,741.34	1,57,287.48	1,62,485.63
b	Hotel Division	6,228.78	6,265.89	6,607.20	6,228.78	6,607.20	6,442.79
c	Other Segments	832.61	883.26	975.23	832.61	975.23	949.03
	Unallocated	-	-	-	-	-	-
	Total :	1,69,802.73	1,65,371.83	1,64,869.91	1,69,802.73	1,64,869.91	1,69,877.45
4	Segment Liabilities						
a	Amines & Speciality Chemicals	32,275.62	31,581.88	52,560.09	32,275.62	52,560.09	49,461.30
b	Hotel Division	1,019.47	987.05	1,057.73	1,019.47	1,057.73	998.31
c	Other Segments	62.12	77.28	88.48	62.12	88.48	86.11
	Unallocated	103.00	90.90	93.00	103.00	93.00	93.00
	Total :	33,460.21	32,737.11	53,799.30	33,460.21	53,799.30	50,638.72





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STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2022

Sl. No.	Particulars	(Rs. In Lakhs)					
		Consolidated					
		Quarter ended		Nine Months ended		Year ended	
	31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022	
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
1	Revenue from operations	58,594.79	62,788.07	56,489.54	1,88,400.09	1,54,251.76	2,32,227.17
2	Other Income	252.37	253.01	380.35	974.10	967.14	1,306.70
3	Total Income (1+2)	58,847.16	63,041.08	56,869.89	1,89,374.19	1,55,218.90	2,33,533.87
4	Expenses						
(a)	Cost of materials consumed	35,501.90	28,716.91	29,610.01	1,03,442.68	85,617.04	1,27,641.00
(b)	Changes in inventories of finished goods & work-in-progress	(1,620.14)	3,823.37	(944.23)	(5,097.23)	(7,052.12)	(5,388.41)
(c)	Employee benefits expense	1,958.45	2,126.82	2,385.68	6,707.53	6,217.05	9,154.25
(d)	Depreciation & amortization expense	1,233.67	1,101.13	1,048.78	3,442.96	3,121.67	4,200.37
(e)	Finance Costs	293.96	229.81	396.96	734.89	995.09	1,402.06
(f)	Other Expenses	9,976.72	10,858.97	9,920.31	31,958.32	26,814.53	38,695.78
	Total expenses	47,344.56	46,857.01	42,417.51	1,41,189.15	1,15,713.26	1,75,705.05
5	Profit before exceptional Items and tax (3-4)	11,502.60	16,184.07	14,452.38	48,185.04	39,505.64	57,828.82
6	Exceptional items	-	-	-	-	-	-
7	Profit before Tax (5+6)	11,502.60	16,184.07	14,452.38	48,185.04	39,505.64	57,828.82
8	Tax expense						
	Current Tax	2,930.90	3,923.65	4,060.64	11,817.11	9,056.33	13,837.75
	Deferred Tax	184.52	1,032.76	79.26	1,217.28	1,590.65	2,050.54
	Adjustments of earlier year tax provisions	8.01	(636.19)	153.27	103.69	153.27	150.46
	Total Tax Expenses	3,123.43	4,320.22	4,293.17	13,138.08	10,800.25	16,038.75
9	Net Profit for the year / period (7-8)	8,379.17	11,863.85	10,159.21	35,046.96	28,705.39	41,790.07
	Attributable to:						
(a)	Shareholders of the Company	6,257.19	9,256.98	8,955.98	27,811.02	25,969.61	36,841.88
(b)	Non-controlling interests	2,121.99	2,606.86	1,203.54	7,235.95	2,735.78	4,948.19
10	Other Comprehensive Income						
(i)	Remeasurement of defined benefit plans	(10.67)	1.93	-	(8.74)	-	-
(ii)	Income tax relating to item (i) above	3.10	(0.56)	-	2.54	-	-
(iii)	Items that will be reclassified to profit or loss	-	-	-	-	-	-
(iv)	Income tax relating to Items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total Other Comprehensive Income (Net of Tax)	(7.57)	1.37	-	(6.20)	-	-
11	Total Comprehensive Income (9+10)	8,371.60	11,865.22	10,159.21	35,040.76	28,705.39	41,790.07
	Attributable to:						
(a)	Shareholders of the Company	6,253.03	9,257.73	8,955.98	27,807.61	25,969.61	36,841.88
(b)	Non-controlling interests	2,118.58	2,607.48	1,203.54	7,233.16	2,735.78	4,948.19
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						1,24,336.80
14	Earnings per share (of Rs. 2/- each)						
(a)	Basic	19.31	28.57	27.64	85.83	80.15	113.71
	Diluted	19.31	28.57	27.64	85.83	80.15	113.71





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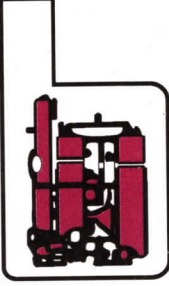
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Segment Reporting for the Period ended 31 st December, 2022

		(Rs. In Lakhs)					
Sl. No.	Particulars	Consolidated					
		Quarter ended			Nine Months ended		Year ended
		31.12.2022 (Unaudited)	30.09.2022 (Unaudited)	31.12.2021 (Unaudited)	31.12.2022 (Unaudited)	31.12.2021 (Unaudited)	31.03.2022 (Audited)
1	Segment Revenue						
a	Amines & Speciality Chemicals	58,448.11	62,157.13	56,260.44	1,87,268.37	1,53,956.73	2,31,817.90
b	Hotel Division	723.04	572.43	569.75	1,942.88	1,148.46	1,689.07
c	Other Segments	(0.00)	31.10	-	31.10	72.31	72.31
d	Unallocated	51.83	45.26	43.29	143.44	123.00	171.61
	Sub Total :	59,222.98	62,805.92	56,873.48	1,89,385.79	1,55,300.49	2,33,750.88
	Less: Inter-segment revenue	4.31	3.48	3.59	11.60	81.60	86.13
	Revenue from operations	59,218.67	62,802.44	56,869.89	1,89,374.19	1,55,218.90	2,33,664.75
2	Segment Results before Tax & Interest						
a	Amines & Speciality Chemicals	11,567.27	16,274.48	14,704.24	48,354.29	40,344.99	58,972.56
b	Hotel Division	183.43	67.05	108.87	403.97	53.21	111.49
c	Other Segments	(5.97)	27.82	(7.06)	18.23	(20.47)	(24.78)
d	Unallocated	51.83	44.53	43.29	143.44	123.00	171.61
	Total :	11,796.56	16,413.88	14,849.34	48,919.93	40,500.73	59,230.88
a	Less : Interest						
a	Amines & Speciality Chemicals	303.64	224.35	393.79	734.89	988.49	1,392.40
b	Hotel Division	(9.66)	5.44	3.17	0.00	6.60	9.66
c	Other Segments	(0.02)	0.02	-	-	-	-
	Total :	293.96	229.81	396.96	734.89	995.09	1,402.06
b	Segment Profit/Loss (-) before tax						
a	Amines & Speciality Chemicals	11,263.62	16,050.13	14,310.45	47,619.39	39,356.50	57,580.16
b	Hotel Division	193.09	61.61	105.70	403.97	46.61	101.83
c	Other Segments	(5.95)	27.80	(7.06)	18.23	(20.47)	(24.78)
d	Unallocated	51.83	44.53	43.29	143.44	123.00	171.61
	Total :	11,502.60	16,184.07	14,452.38	48,185.04	39,505.64	57,828.82
3	Segment Assets						
a	Amines & Speciality Chemicals	2,07,697.94	1,98,416.02	1,67,822.59	2,07,697.94	1,67,822.59	1,80,085.57
b	Hotel Division	6,228.78	6,265.89	6,607.20	6,228.78	6,607.20	6,442.79
c	Other Segments	832.61	883.26	975.23	832.61	975.23	949.03
	Unallocated						
	Total :	2,14,759.33	2,05,565.17	1,75,405.02	2,14,759.33	1,75,405.02	1,87,477.39
4	Segment Liabilities						
a	Amines & Speciality Chemicals	48,953.49	48,470.74	55,764.34	48,953.49	55,764.34	54,813.91
b	Hotel Division	1,021.47	985.30	1,057.73	1,021.47	1,057.73	998.30
c	Other Segments	132.12	77.27	88.48	132.12	88.48	86.11
	Unallocated	102.74	92.65	93.04	102.74	93.04	92.95
	Total :	50,209.82	49,625.96	57,003.59	50,209.82	57,003.59	55,991.27





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Notes:

1. The above unaudited results, as reviewed by the Audit Committee at their meeting held on February 06, 2023, were considered, approved and taken on record by the Board of Directors at their meeting held on February 06, 2023. 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 31, 2022 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 wherever considered necessary.

By the order of Board
For Balaji Amines Limited



Date : 06/02/2023

Place : Solapur

D. Ram Reddy
D. Ram Reddy
Managing Director

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M.ANANDAM & CO.,

CHARTERED ACCOUNTANTS

Independent Auditor's Review Report on the Quarterly 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, 2022 and year to date results for the period 1st April, 2022 to 31st December, 2022 (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.

5. The unaudited standalone financial results for the comparative quarter and nine months ended 31st December, 2021 and audited financial results for the year ended 31st March, 2022 included in the financial results, are based on the previously issued results of the Company reviewed/audited by the predecessor auditors, whose review/audit reports dated 2nd February 2022 and 11th May, 2022 expressed an unmodified opinion on those financial results.

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

Venkata
Suresh Kumar
Beesa



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Beesa
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B.V.Suresh Kumar

Partner

Membership Number: 212187

UDIN: 23212187BGWONX2211

Place: Secunderabad

Date: 6th February, 2023

M.ANANDAM & CO.,

CHARTERED ACCOUNTANTS

Independent Auditor's Review Report on the Quarterly Unaudited Consolidated 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, Balaji Speciality Chemicals Limited (the Holding Company and its subsidiary together referred to as "the Group") for the quarter ended 31st December, 2022 and year to date results for the period 1st April, 2022 to 31st December, 2022 ("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.

6. The unaudited consolidated financial results for the comparative quarter and nine months ended 31st December, 2021 and audited financial results for the year ended 31st March, 2022 included in the financial results, are based on the previously issued results of the Company reviewed/audited by the predecessor auditor, whose review/audit report dated 2nd February 2022 and 11th May, 2022 respectively expressed an unmodified opinion on those financial results.

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

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Suresh Kumar
Beesa

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B.V.Suresh Kumar

Partner

Membership Number: 212187

UDIN: 23212187BGWONY1535

Place: Secunderabad

Date: 6th February, 2023