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E-MAIL : info@balajiamines.com  
WEBSITE : http://www.balajiamines.com

*Balaji*



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ID 01 100 058617

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)

12<sup>th</sup> August, 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.: Outcome of Board Meeting held on Friday, 12<sup>th</sup> August, 2022**

**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 ended 30<sup>th</sup> June, 2022.
2. The Unaudited Consolidated Financial Results of the Company for the Quarter ended 30<sup>th</sup> June, 2022.
3. Limited Review Reports of the Statutory Auditors on the Standalone and Consolidated Financial Results of the Company for the Quarter ended 30<sup>th</sup> June, 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 10:30 A.M. and concluded at 11:55 A.M.

This is for your kind information and records.

Thanking You.

Yours Faithfully,

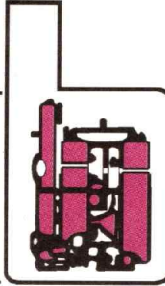
**For Balaji Amines Limited**

*Lakhan Dargad*

**Lakhan Dargad  
Company Secretary & Compliance Officer**



Encl: a/a



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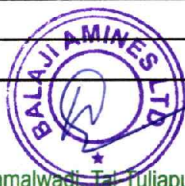
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**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2022**

		(Rs. In Lakhs)			
Sl. No.	Particulars	Standalone			
		Quarter ended			Year ended
		30.06.2022	31.03.2022	30.06.2021	31.03.2022
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Revenue from operations	51,485.34	61,900.16	39,163.84	1,91,805.19
2	Other Income	262.02	564.40	403.29	1,987.65
3	<b>Total Revenue from operations (1+2)</b>	<b>51,747.36</b>	<b>62,464.56</b>	<b>39,567.13</b>	<b>1,93,792.84</b>
4	<b>Expenses</b>				
(a)	Cost of materials consumed	33,082.38	34,740.90	25,157.87	1,12,577.62
(b)	Changes in inventories of finished goods & work-in-progress	(5,248.66)	2,202.07	(5,367.05)	(5,271.12)
(c)	Employee benefits expense	2,484.58	2,855.91	1,809.25	8,872.85
(d)	Depreciation & amortization expense	739.94	728.30	680.61	2,916.85
(e)	Finance Costs	101.36	275.40	61.77	704.09
(f)	Other Expenses	8,174.23	9,562.84	6,274.59	31,678.52
	<b>Total expenses</b>	<b>39,333.83</b>	<b>50,365.42</b>	<b>28,617.04</b>	<b>1,51,478.81</b>
5	Profit before exceptional Items and tax (3-4)	12,413.53	12,099.14	10,950.09	42,314.03
6	Exceptional items	-	-	-	-
7	<b>Profit before Tax (5+6)</b>	<b>12,413.53</b>	<b>12,099.14</b>	<b>10,950.09</b>	<b>42,314.03</b>
8	<b>Tax expense</b>				
	Current Tax	3,074.24	3,681.25	2,700.99	11,127.00
	Deferred Tax	72.56	252.47	67.61	395.74
	Adjustments of earlier year tax provisions	-	(2.81)	-	(2.81)
	<b>Total Tax Expenses</b>	<b>3,146.80</b>	<b>3,930.91</b>	<b>2,768.60</b>	<b>11,519.93</b>
9	<b>Net Profit for the period (7-8)</b>	<b>9,266.73</b>	<b>8,168.23</b>	<b>8,181.49</b>	<b>30,794.10</b>
10	Other Comprehensive Income	-	-	-	-
11	<b>Total Comprehensive Income (9+10)</b>	<b>9,266.73</b>	<b>8,168.23</b>	<b>8,181.49</b>	<b>30,794.10</b>
12	Paid-up equity share capital (Face Value Rs. 2/- per share)	648.02	648.02	648.02	648.02
13	Other Equity				1,18,590.77
14	<b>Earnings per share (of Rs. 2/- each)</b>				
(a)	Basic	28.60	25.21	25.25	95.04
(b)	Diluted	28.60	25.21	25.25	95.04



**Unit - I :** Gat No. 197, Vill-Tamalwadi, Tal-Tuljapur, Dist. Osmanabad-413 623. (INDIA) • Tel. : 0091-2471-265013,14,15 • e-mail : factoryoffice@balajiamines.in  
**Unit - III :** Plot No. E-7 & 8, Chincholi M.I.D.C., Tal. Mohol, Dist. Solapur - 413 255. • Tel. : 2357050, 51 • e-mail : unit3works@balajiamines.in

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## Standalone Segment Reporting for the Period ended 30 th June, 2022

		(Rs.In Lakhs)			
Sl. No.	Particulars	Standalone			
		Quarter ended			Year ended
		30.06.2022	31.03.2022	30.06.2021	31.03.2022
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
<b>1</b>	<b>Segment Revenue</b>				
a	Amines & Speciality Chemicals	50,990.82	61,761.68	39,255.09	1,91,472.12
b	Hotel Division	618.88	538.76	141.65	1,620.32
c	CFL Lamps	-	-	71.10	71.12
d	Unallocated	141.47	168.65	173.21	715.41
	<b>Sub Total :</b>	<b>51,751.17</b>	<b>62,469.09</b>	<b>39,641.05</b>	<b>1,93,878.97</b>
	Less: Inter-segment revenue	3.81	4.53	73.92	86.13
	<b>Revenue from operations</b>	<b>51,747.36</b>	<b>62,464.56</b>	<b>39,567.13</b>	<b>1,93,792.84</b>
<b>2</b>	<b>Segment Results before Tax &amp; Interest</b>				
a	Amines & Speciality Chemicals	12,223.55	12,152.89	10,905.48	42,217.61
b	Hotel Division	153.49	58.28	(59.96)	111.49
c	CFL Lamps	(3.62)	(4.31)	(6.55)	(24.78)
d	Unallocated	141.47	167.68	172.89	713.80
	<b>Total :</b>	<b>12,514.89</b>	<b>12,374.54</b>	<b>11,011.86</b>	<b>43,018.12</b>
<b>A</b>	<b>Less : Interest</b>				
i	Amines & Speciality Chemicals	97.14	272.32	60.88	694.41
ii	Hotel Division	4.22	3.06	0.89	9.66
iii	CFL Lamps	-	0.02	-	0.02
	<b>Total :</b>	<b>101.36</b>	<b>275.40</b>	<b>61.77</b>	<b>704.09</b>
<b>B</b>	<b>Segment Profit/Loss (-) before tax</b>				
i	Amines & Speciality Chemicals	12,126.41	11,880.57	10,844.60	41,523.20
ii	Hotel Division	149.27	55.22	(60.85)	101.83
iii	CFL Lamps	(3.62)	(4.33)	(6.55)	(24.80)
iv	Unallocated	141.47	167.68	172.89	713.80
	<b>Total :</b>	<b>12,413.53</b>	<b>12,099.14</b>	<b>10,950.09</b>	<b>42,314.03</b>
<b>3</b>	<b>Capital Employed</b>				
<b>A</b>	<b>Segment Assets</b>				
i	Amines & Speciality Chemicals	1,65,134.87	1,62,485.62	1,34,383.37	1,62,485.62
ii	Hotel Division	6,367.89	6,442.79	6,739.43	6,442.79
iii	CFL Lamps	915.05	949.03	1,047.71	949.03
	<b>Total :</b>	<b>1,72,417.81</b>	<b>1,69,877.44</b>	<b>1,42,170.51</b>	<b>1,69,877.44</b>
<b>B</b>	<b>Segment Liabilities</b>				
i	Amines & Speciality Chemicals	42,724.78	49,490.10	43,126.07	49,490.10
ii	Hotel Division	1,044.92	1,000.05	968.43	1,000.05
iii	CFL Lamps	142.60	148.51	153.79	148.51
	<b>Total :</b>	<b>43,912.30</b>	<b>50,638.66</b>	<b>44,248.29</b>	<b>50,638.66</b>



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 Maharashtra. (India)

**STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2022**

Sl. No.	Particulars	Consolidated			
		Quarter ended			Year ended
		30.06.2022	31.03.2022	30.06.2021	31.03.2022
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Revenue from operations	67,017.23	77,904.37	45,068.05	2,32,035.23
2	Other Income	468.72	486.62	267.33	1,498.64
3	<b>Total Revenue from operations (1+2)</b>	<b>67,485.95</b>	<b>78,390.99</b>	<b>45,335.38</b>	<b>2,33,533.87</b>
4	<b>Expenses</b>				
(a)	Cost of materials consumed	39,223.87	42,023.96	26,902.44	1,27,641.00
(b)	Changes in inventories of finished goods & work-in-progress	(7,300.46)	1,663.71	(4,935.59)	(5,388.41)
(c)	Employee benefits expense	2,622.26	2,937.20	1,866.41	9,154.25
(d)	Depreciation & amortization expense	1,108.16	1,078.70	967.49	4,200.37
(e)	Finance Costs	341.71	515.52	313.62	1,710.16
(f)	Other Expenses	10,992.04	11,848.72	7,072.77	38,387.68
	<b>Total expenses</b>	<b>46,987.58</b>	<b>60,067.81</b>	<b>32,187.14</b>	<b>1,75,705.05</b>
5	Profit before exceptional items and tax (3-4)	20,498.37	18,323.18	13,148.24	57,828.82
6	Exceptional items	-	-	-	-
7	<b>Profit before Tax (5+6)</b>	<b>20,498.37</b>	<b>18,323.18</b>	<b>13,148.24</b>	<b>57,828.82</b>
8	<b>Tax expense</b>				
	Current Tax	4,962.56	4,781.42	2,700.99	13,837.75
	Deferred Tax	-	459.89	707.71	2,050.54
	Adjustments of earlier year tax provisions	731.87	(2.81)	-	150.46
	<b>Total Tax Expenses</b>	<b>5,694.43</b>	<b>5,238.50</b>	<b>3,408.70</b>	<b>16,038.75</b>
9	<b>Net Profit for the period (7-8)</b>	<b>14,803.94</b>	<b>13,084.68</b>	<b>9,739.54</b>	<b>41,790.07</b>
	Attributable to:				
	(a) Shareholders of the Company	12,296.85	10,872.27	9,038.42	36,841.88
	(b) Non-controlling interests	2,507.10	2,212.41	701.12	4,948.19
10	<b>Other Comprehensive Income</b>	-	-	-	-
11	<b>Total Comprehensive Income (9+10)</b>	<b>14,803.94</b>	<b>13,084.68</b>	<b>9,739.54</b>	<b>41,790.07</b>
	Attributable to:				
	(a) Shareholders of the Company	12,296.85	10,872.27	9,038.42	36,841.88
	(b) Non-controlling interests	2,507.10	2,212.41	701.12	4,948.19
12	Paid-up equity share capital (Face Value Rs. 2/- per share)	648.02	648.02	648.02	648.02
13	Other Equity				1,24,336.80
14	<b>Earnings per share (of Rs. 2/- each)</b>				
(a)	Basic	37.95	33.56	27.90	113.71
(b)	Diluted	37.95	33.56	27.90	113.71



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## Consolidated Segment Reporting for the Period ended 30 th June, 2022

		(Rs.In Lakhs)			
Sl. No.	Particulars	Consolidated			
		Quarter ended			Year ended
		30.06.2022	31.03.2022	30.06.2021	31.03.2022
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
<b>1</b>	<b>Segment Revenue</b>				
a	Amines & Speciality Chemicals	73,381.83	80,727.66	47,182.07	2,43,106.55
b	Hotel Division	618.88	538.76	141.65	1,620.32
c	CFL Lamps	-	-	71.10	71.12
d	Unallocated	46.35	49.06	38.74	171.61
	<b>Sub Total :</b>	<b>74,047.06</b>	<b>81,315.48</b>	<b>47,433.56</b>	<b>2,44,969.60</b>
	Less: Inter-segment revenue	6,561.11	2,924.49	2,098.18	11,435.73
	<b>Revenue from operations</b>	<b>67,485.95</b>	<b>78,390.99</b>	<b>45,335.38</b>	<b>2,33,533.87</b>
<b>2</b>	<b>Segment Results before Tax &amp; Interest</b>				
a	Amines & Speciality Chemicals	20,643.86	18,736.64	13,489.95	59,282.27
b	Hotel Division	153.49	58.28	(59.96)	111.49
c	CFL Lamps	(3.62)	(4.31)	(6.55)	(24.78)
d	Unallocated	46.35	48.09	38.42	170.00
	<b>Total :</b>	<b>20,840.08</b>	<b>18,838.70</b>	<b>13,461.86</b>	<b>59,538.98</b>
<b>A</b>	<b>Less : Interest</b>				
i	Amines & Speciality Chemicals	337.49	512.44	312.73	1,700.48
ii	Hotel Division	4.22	3.06	0.89	9.66
iii	CFL Lamps	-	0.02	-	0.02
	<b>Total :</b>	<b>341.71</b>	<b>515.52</b>	<b>313.62</b>	<b>1,710.16</b>
<b>B</b>	<b>Segment Profit/Loss (-) before tax</b>				
i	Amines & Speciality Chemicals	20,306.37	18,224.20	13,177.22	57,581.79
ii	Hotel Division	149.27	55.22	(60.85)	101.83
iii	CFL Lamps	(3.62)	(4.33)	(6.55)	(24.80)
iv	Unallocated	46.35	48.09	38.42	170.00
	<b>Total :</b>	<b>20,498.37</b>	<b>18,323.18</b>	<b>13,148.24</b>	<b>57,828.82</b>
<b>3</b>	<b>Capital Employed</b>				
<b>A</b>	<b>Segment Assets</b>				
i	Amines & Speciality Chemicals	1,87,153.49	1,80,085.57	1,36,151.06	1,80,085.57
ii	Hotel Division	6,367.89	6,442.79	6,739.43	6,442.79
iii	CFL Lamps	915.05	949.03	1,047.71	949.03
	<b>Total :</b>	<b>1,94,436.43</b>	<b>1,87,477.39</b>	<b>1,43,938.20</b>	<b>1,87,477.39</b>
<b>B</b>	<b>Segment Liabilities</b>				
i	Amines & Speciality Chemicals	46,999.33	54,842.71	42,084.36	54,842.71
ii	Hotel Division	1,044.92	1,000.05	968.43	1,000.05
iii	CFL Lamps	142.60	148.51	153.79	148.51
	<b>Total :</b>	<b>48,186.85</b>	<b>55,991.27</b>	<b>43,206.58</b>	<b>55,991.27</b>



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**Notes:**

1. The above unaudited results, as reviewed by the Audit Committee at their meeting held on August 11, 2022, were considered, approved and taken on record by the Board of Directors at their meeting held on August 12, 2022. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results.
2. The financial results for the quarter ended June 30, 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.

Date : 12/08/2022  
Place : Solapur



By the order of Board  
For Balaji Amines Limited

*D. Ram Reddy*  
D. Ram Reddy  
Managing Director

# **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 30<sup>th</sup> June, 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 corresponding quarter ended 30<sup>th</sup> June, 2021 and audited financial results for the quarter and year ended 31<sup>st</sup> 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 2<sup>nd</sup> August, 2021 and 11<sup>th</sup> May, 2022 expressed an unmodified opinion on those financial results.

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

Venkata  
Ranganath  
Mamidipudi



Digitally signed by Venkata  
Ranganath Mamidipudi  
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M V Ranganath  
Partner  
Membership Number: 028031

UDIN: 22028031AOWDRP1864

Place: Secunderabad  
Date: 12<sup>th</sup> August, 2022



# **M.ANANDAM & CO.,**

## **CHARTERED ACCOUNTANTS**

### **Independent Auditor's Review Report on the Quarterly Consolidated Unaudited 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 30<sup>th</sup> June, 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 corresponding quarter ended 30<sup>th</sup> June, 2021 and audited financial results for the quarter and year ended 31<sup>st</sup> 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 2<sup>nd</sup> August, 2021 and 11<sup>th</sup> May, 2022 respectively expressed an unmodified opinion on those financial results.

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

Venkata Ranganath Mamidipudi  
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M V Ranganath  
Partner  
Membership Number: 028031

UDIN: 22028031AOWEMZ8384

Place: Secunderabad  
Date: 12<sup>th</sup> August, 2022