

TEL : 0091- 217 - 2310824  
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E-MAIL : info@balajiamines.com  
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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)

27<sup>th</sup> October, 2021

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**

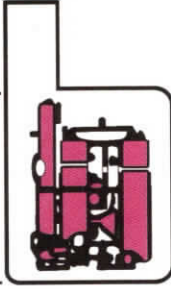
Dear Sir/Madam,

**Sub : Outcome of Board Meeting held on Wednesday, 27<sup>th</sup> October, 2021 as per SEBI  
(Listing Obligation 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 on 27<sup>th</sup> October, 2021 has approved the following:

- i. The Unaudited Standalone Financial Results of the Company for the second quarter and half year ended 30<sup>th</sup> September, 2021.
- ii. The Unaudited Consolidated Financial Results of the Company for the second quarter and half year ended 30<sup>th</sup> September, 2021.
- iii. Limited Review Reports of the Statutory Auditors on the Standalone and Consolidated Financial Results of the Company for the second quarter and half year ended 30<sup>th</sup> September, 2021, issued by the Statutory Auditors, M/s Ayyadevara & Co. as required under Regulation 33 of the Listing Regulations.
- iv. Authorisation to identify and appoint various consultants including but not limited to advocates/consultants/ Auditors, Merchant Bankers and other intermediaries as may be required for obtaining Valuation Report and for evaluation of Scheme of Amalgamation of Subsidiary Company, M/s Balaji Speciality Chemicals Private Limited with the Company.





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- v. Resignation of Ms. Soniya Nilesh Mahajan from the office of Company Secretary and Compliance officer of the Company w.e.f 27<sup>th</sup> October, 2021.
- vi. Appointment of Mr. Lakhan Suganchand Dargad as Company Secretary and Compliance officer of the Company w.e.f 27<sup>th</sup> October, 2021.

The Board Meeting Commenced at 4:00 P.M. and Concluded at 4:50 P.M.

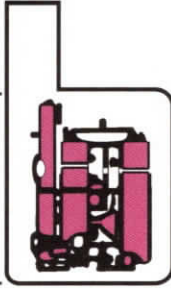
This is for your information and record.

**For Balaji Amines Limited**

  
**D. Ram Reddy**  
**Managing Director**  
**DIN: 00003864**



Encl: a/a



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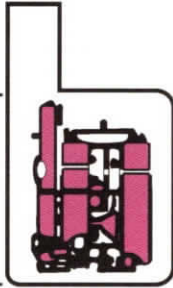
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**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2021**

(Rs. In Lakhs)

Sl. No.	Particulars	Standalone					
		Quarter ended			Half year ended		Year ended
		30.09.2021 (Unaudited)	30.06.2021 (Unaudited)	30.09.2020 (Unaudited)	30.09.2021 (Unaudited)	30.09.2020 (Unaudited)	31.03.2021 (Audited)
1	Revenue from operations	43,511.93	39,163.84	28,086.06	82,675.77	49,137.59	1,22,777.95
2	Other Income	420.63	262.03	242.37	682.66	487.39	1,203.04
3	<b>Total Revenue from operations (1+2)</b>	<b>43,932.56</b>	<b>39,425.87</b>	<b>28,328.43</b>	<b>83,358.43</b>	<b>49,624.98</b>	<b>1,23,980.99</b>
4	<b>Expenses</b>						
(a)	Cost of materials consumed	24,600.33	25,157.87	15,284.94	49,758.20	26,344.70	61,235.03
(b)	Changes in inventories of finished goods & work-in-progress	(414.72)	(5,367.05)	(549.09)	(5,781.77)	(441.53)	1,034.23
(c)	Employee benefits expense	1,899.27	1,809.25	1,513.97	3,708.52	2,597.33	6,567.58
(d)	Depreciation & amortization expense	759.29	680.61	660.98	1,439.90	1,220.90	2,334.30
(e)	Finance Costs	148.00	61.77	153.55	209.77	285.12	533.47
(f)	Other Expenses	7,642.02	6,133.33	4,856.58	13,775.35	8,552.15	21,279.25
	<b>Total expenses</b>	<b>34,634.19</b>	<b>28,475.78</b>	<b>21,920.93</b>	<b>63,109.97</b>	<b>38,558.67</b>	<b>92,983.86</b>
5	Profit before exceptional Items and tax (3-4)	9,298.37	10,950.09	6,407.50	20,248.46	11,066.31	30,997.13
6	Exceptional items	-	-	-	-	-	-
7	<b>Profit before Tax (5+6)</b>	<b>9,298.37</b>	<b>10,950.09</b>	<b>6,407.50</b>	<b>20,248.46</b>	<b>11,066.31</b>	<b>30,997.13</b>
8	<b>Tax expense</b>						
	Current Tax	2,294.70	2,700.99	1,683.89	4,995.69	2,906.32	8,135.00
	Deferred Tax	44.63	67.61	(42.55)	112.24	(71.48)	(132.51)
	Adjustments of earlier year tax provisions	-	-	-	-	-	(176.46)
	<b>Total Tax Expenses</b>	<b>2,339.33</b>	<b>2,768.60</b>	<b>1,641.34</b>	<b>5,107.93</b>	<b>2,834.84</b>	<b>7,826.03</b>
9	<b>Net Profit for the period (7-8)</b>	<b>6,959.04</b>	<b>8,181.49</b>	<b>4,766.16</b>	<b>15,140.53</b>	<b>8,231.47</b>	<b>23,171.10</b>
10	<b>Other Comprehensive Income</b>						
(i)	Items that will not be reclassified to profit or loss	-	-	-	-	-	-
(ii)	Income tax relating to Items that will not be reclassified to profit or loss	-	-	-	-	-	-
(iii)	Items that will be reclassified to profit or loss	-	-	-	-	-	-
(iv)	Income tax relating to Items that will be reclassified to profit or loss	-	-	-	-	-	-
	<b>Total Other Comprehensive Income (Net of Tax)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
11	<b>Total Comprehensive Income (9+10)</b>	<b>6,959.04</b>	<b>8,181.49</b>	<b>4,766.16</b>	<b>15,140.53</b>	<b>8,231.47</b>	<b>23,171.10</b>
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	Reserves excluding Revaluation Reserve						89092.71
14	<b>Earnings per share (of Rs. 2/- each)</b>						
(a)	Basic	21.48	25.25	14.71	46.73	25.41	71.52
(b)	Diluted	21.48	25.25	14.71	46.73	25.41	71.52





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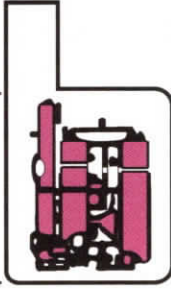
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**Standalone Segment Reporting for the Period ended 30th September, 2021**

(Rs.in Lakhs)

Sl. No.	Particulars	Standalone					
		Quarter ended			Half year ended		Year ended
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1</b>	<b>Segment Revenue</b>						
	Amines & Speciality Chemicals	43,145.61	39,025.01	27,998.95	82,170.62	49,041.99	1,22,050.86
	Hotel Division	370.39	141.65	78.24	512.04	85.81	720.04
	CFL Lamps	0.02	71.10	26.34	71.12	42.04	60.71
	<b>Sub Total :</b>	<b>43,516.02</b>	<b>39,237.76</b>	<b>28,103.53</b>	<b>82,753.78</b>	<b>49,169.84</b>	<b>1,22,831.61</b>
	Less: Inter-segment revenue	4.09	73.92	17.47	78.01	32.25	53.66
	<b>Revenue from operations</b>	<b>43,511.93</b>	<b>39,163.84</b>	<b>28,086.06</b>	<b>82,675.77</b>	<b>49,137.59</b>	<b>1,22,777.95</b>
<b>2</b>	<b>Segment Results before Tax &amp; Interest</b>						
	Amines & Speciality Chemicals	9,448.93	11,078.37	7,334.66	20,527.30	12,462.13	33,667.56
	Hotel Division	4.30	(59.96)	(146.12)	(55.66)	(343.97)	(303.39)
	CFL Lamps	(6.86)	(6.55)	(627.49)	(13.41)	(766.73)	(1,833.57)
	<b>Total :</b>	<b>9,446.37</b>	<b>11,011.86</b>	<b>6,561.05</b>	<b>20,458.23</b>	<b>11,351.43</b>	<b>31,530.60</b>
<b>a</b>	<b>Less : Interest</b>						
	Amines & Speciality Chemicals	145.46	60.88	152.84	206.34	284.23	528.35
	Hotel Division	2.54	0.89	0.71	3.43	0.89	4.94
	CFL Lamps	-	-	-	-	-	0.18
	<b>Total :</b>	<b>148.00</b>	<b>61.77</b>	<b>153.55</b>	<b>209.77</b>	<b>285.12</b>	<b>533.47</b>
<b>b</b>	<b>Segment Profit/Loss (-) before tax</b>						
	Amines & Speciality Chemicals	9,303.47	11,017.49	7,181.82	20,320.96	12,177.90	33,139.21
	Hotel Division	1.76	(60.85)	(146.83)	(59.09)	(344.86)	(308.33)
	CFL Lamps	(6.86)	(6.55)	(627.49)	(13.41)	(766.73)	(1,833.75)
	<b>Total :</b>	<b>9,298.37</b>	<b>10,950.09</b>	<b>6,407.50</b>	<b>20,248.46</b>	<b>11,066.31</b>	<b>30,997.13</b>
<b>3</b>	<b>Capital Employed</b>						
<b>a</b>	<b>Segment Assets</b>						
	Amines & Speciality Chemicals	1,46,320.62	1,34,383.37	1,08,996.30	1,46,320.62	1,08,996.30	1,21,162.34
	Hotel Division	6,645.90	6,739.43	7,141.30	6,645.90	7,141.30	6,864.76
	CFL Lamps	1,010.28	1,047.71	2,286.78	1,010.28	2,286.78	1,152.09
	<b>Total :</b>	<b>1,53,976.80</b>	<b>1,42,170.51</b>	<b>1,18,424.38</b>	<b>1,53,976.80</b>	<b>1,18,424.38</b>	<b>1,29,179.19</b>
<b>b</b>	<b>Segment Liabilities</b>						
	Amines & Speciality Chemicals	49,256.35	43,126.07	42,429.55	49,256.35	42,429.55	38,305.15
	Hotel Division	987.77	968.43	953.08	987.77	953.08	974.16
	CFL Lamps	147.45	153.79	192.64	147.45	192.64	159.15
	<b>Total :</b>	<b>50,391.57</b>	<b>44,248.29</b>	<b>43,575.27</b>	<b>50,391.57</b>	<b>43,575.27</b>	<b>39,438.46</b>





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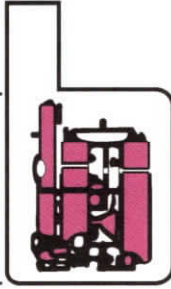
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STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2021

(Rs. In Lakhs)

Sl. No.	Particulars	Consolidated					
		Quarter ended			Half year ended		Year ended
		30.09.2021 (Unaudited)	30.06.2021 (Unaudited)	30.09.2020 (Unaudited)	30.09.2021 (Unaudited)	30.09.2020 (Unaudited)	31.03.2021 (Audited)
1	Revenue from operations	52,573.27	45,068.05	28,238.47	97,641.32	50,529.48	1,31,145.51
2	Other Income	293.93	126.07	68.77	420.00	196.34	607.41
3	<b>Total Revenue from operations (1+2)</b>	<b>52,867.20</b>	<b>45,194.12</b>	<b>28,307.24</b>	<b>98,061.32</b>	<b>50,725.82</b>	<b>1,31,752.92</b>
4	<b>Expenses</b>						
(a)	Cost of materials consumed	29,104.59	26,902.44	14,674.65	56,007.03	25,950.77	61,580.22
(b)	Changes in inventories of finished goods & work-in-progress	(1,172.30)	(4,935.59)	(926.59)	(6,107.89)	(367.77)	1,445.39
(c)	Employee benefits expense	1,964.96	1,866.41	1,561.14	3,831.37	2,683.22	6,782.45
(d)	Depreciation & amortization expense	1,105.40	967.49	929.61	2,072.89	1,723.06	3,441.10
(e)	Finance Costs	415.47	313.62	537.99	729.09	969.60	1,829.23
(f)	Other Expenses	9,544.06	6,931.51	5,559.21	16,475.57	9,570.34	24,014.99
	<b>Total expenses</b>	<b>40,962.18</b>	<b>32,045.88</b>	<b>22,336.01</b>	<b>73,008.06</b>	<b>40,529.22</b>	<b>99,093.38</b>
5	Profit before exceptional Items and tax (3-4)	11,905.02	13,148.24	5,971.23	25,053.26	10,196.60	32,659.54
6	Exceptional items	-	-	-	-	-	-
7	<b>Profit before Tax (5+6)</b>	<b>11,905.02</b>	<b>13,148.24</b>	<b>5,971.23</b>	<b>25,053.26</b>	<b>10,196.60</b>	<b>32,659.54</b>
8	<b>Tax expense</b>						
	Current Tax	2,294.70	2,700.99	1,683.89	4,995.69	2,906.32	8,135.00
	Deferred Tax	803.68	707.71	(132.84)	1,511.39	(287.99)	351.45
	Adjustments of earlier year tax provisions	-	-	-	-	-	(176.46)
	<b>Total Tax Expenses</b>	<b>3,098.38</b>	<b>3,408.70</b>	<b>1,551.05</b>	<b>6,507.08</b>	<b>2,618.33</b>	<b>8,309.99</b>
9	<b>Net Profit for the period (7-8)</b>	<b>8,806.64</b>	<b>9,739.54</b>	<b>4,420.18</b>	<b>18,546.18</b>	<b>7,578.27</b>	<b>24,349.55</b>
	Attributable to:						
(a)	Shareholders of the Company	7,975.21	9,038.42	4,575.87	17,013.63	7,872.21	23,819.25
(b)	Non-controlling interests	831.42	701.12	(155.69)	1,532.54	(293.94)	530.31
10	<b>Other Comprehensive Income</b>						
(i)	Items that will not be reclassified to profit or loss	-	-	-	-	-	-
(ii)	Income tax relating to Items that will not be reclassified to profit or loss	-	-	-	-	-	-
(iii)	Items that will be reclassified to profit or loss	-	-	-	-	-	-
(iv)	Income tax relating to Items that will be reclassified to profit or loss	-	-	-	-	-	-
	<b>Total Other Comprehensive Income (Net of Tax)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
11	<b>Total Comprehensive Income (9+10)</b>	<b>8,806.64</b>	<b>9,739.54</b>	<b>4,420.18</b>	<b>18,546.18</b>	<b>7,578.27</b>	<b>24,349.55</b>
	Attributable to:						
(a)	Shareholders of the Company	7,975.21	9,038.42	4,575.87	17,013.63	7,872.21	23,819.25
(b)	Non-controlling interests	831.42	701.12	(155.69)	1,532.54	(293.94)	530.31
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	Reserves excluding Revaluation Reserve						88790.96
14	<b>Earnings per share (of Rs. 2/- each)</b>						
(a)	Basic	24.61	27.90	14.12	52.51	24.30	73.52
(b)	Diluted	24.61	27.90	14.12	52.51	24.30	73.52





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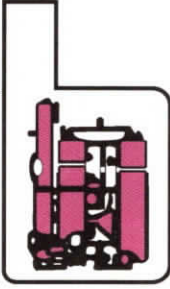
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**Consolidated Segment Reporting for the Period ended 30th September, 2021**

(Rs.in Lakhs)

Sl. No.	Particulars	Consolidated					
		Quarter ended			Half year ended		Year ended
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1</b>	<b>Segment Revenue</b>						
	Amines & Speciality Chemicals	54,872.82	46,953.48	31,202.34	1,01,826.30	54,589.34	1,40,101.28
	Hotel Division	370.39	141.65	78.24	512.04	85.81	720.04
	CFL Lamps	0.02	71.10	26.34	71.12	42.04	60.71
	Sub Total :	55,243.23	47,166.23	31,306.92	1,02,409.46	54,717.19	1,40,882.03
	Less: Inter-segment revenue	2,669.96	2,098.18	3,068.45	4,768.14	4,187.71	9,736.52
	Revenue from operations	52,573.27	45,068.05	28,238.47	97,641.32	50,529.48	1,31,145.51
<b>2</b>	<b>Segment Results before Tax &amp; Interest</b>						
	Amines & Speciality Chemicals	12,323.05	13,528.37	7,282.83	25,851.42	12,276.90	36,625.73
	Hotel Division	4.30	(59.96)	(146.12)	(55.66)	(343.97)	(303.39)
	CFL Lamps	(6.86)	(6.55)	(627.49)	(13.41)	(766.73)	(1,833.57)
	Total :	12,320.49	13,461.86	6,509.22	25,782.35	11,166.20	34,488.77
<b>a</b>	<b>Less : Interest</b>						
	Amines & Speciality Chemicals	412.93	312.73	537.28	725.66	968.71	1,824.11
	Hotel Division	2.54	0.89	0.71	3.43	0.89	4.94
	CFL Lamps	-	-	-	-	-	0.18
	Total :	415.47	313.62	537.99	729.09	969.60	1,829.23
<b>b</b>	<b>Segment Profit/Loss (-) before tax</b>						
	Amines & Speciality Chemicals	11,910.12	13,215.64	6,745.55	25,125.76	11,308.19	34,801.62
	Hotel Division	1.76	(60.85)	(146.83)	(59.09)	(344.86)	(308.33)
	CFL Lamps	(6.86)	(6.55)	(627.49)	(13.41)	(766.73)	(1,833.75)
	Total :	11,905.02	13,148.24	5,971.23	25,053.26	10,196.60	32,659.54
<b>3</b>	<b>Capital Employed</b>						
<b>a</b>	<b>Segment Assets</b>						
	Amines & Speciality Chemicals	1,52,035.90	1,36,151.06	1,08,674.60	1,52,035.90	1,08,674.60	1,23,016.08
	Hotel Division	6,645.90	6,739.43	7,141.30	6,645.90	7,141.30	6,864.76
	CFL Lamps	1,010.28	1,047.71	2,286.78	1,010.28	2,286.78	1,152.09
	Total :	1,59,692.08	1,43,938.20	1,18,102.68	1,59,692.08	1,18,102.68	1,31,032.93
<b>b</b>	<b>Segment Liabilities</b>						
	Amines & Speciality Chemicals	50,314.65	42,084.36	42,688.16	50,314.65	42,688.16	38,907.53
	Hotel Division	987.77	968.43	953.08	987.77	953.08	974.16
	CFL Lamps	147.45	153.79	192.64	147.45	192.64	159.15
	Total :	51,449.87	43,206.58	43,833.88	51,449.87	43,833.88	40,040.84





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**AMINES LIMITED**

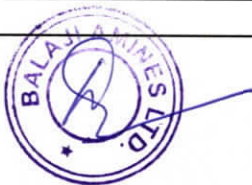
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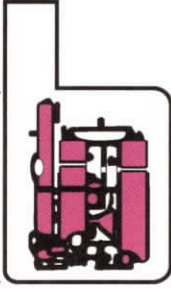
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 Hotgi Road, Aasara Chowk, Solapur - 413 224.  
 Maharashtra. (India)

**Statement of Assets and Liabilities**

( Rs. In Lakhs )

Particulars	STANDALONE		CONSOLIDATED	
	Period ended (30.09.2021)	Year ended (31.03.2021)	Period ended (30.09.2021)	Year ended (31.03.2021)
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
<b>ASSETS</b>				
<b>1. Non - current assets</b>				
a. Property, plant and equipment	47,306.70	34,433.88	66,534.32	54,291.67
b. Capital work - in -progress	7,920.76	17,327.57	7,920.76	17,327.57
c. Investment Property				
d. Goodwill				
e. Other Intangible assets				
f. Intangible assets under development				
g. Biological Assets other than bearer plants				
h. Financial Assets				
(i) Investments	6,600.00	6,600.00	-	-
(ii) Trade Receivables				
(iii) Loans	7,600.00	7,734.77	-	-
(iv) Others (to be specified)	13,843.96	13,380.20	599.25	591.09
i. Deferred tax assets (net)				
j. Other non-current assets	954.94	1,081.51	984.81	1,114.14
<b>2. Current assets</b>				
(a) Inventories	21,789.96	9,592.57	23,667.72	10,993.80
(b) Financial Assets				
(i) Investments	0.10	0.10	0.10	0.10
(ii) Trade Receivables	32,333.40	27,234.92	40,712.53	30,565.82
(iii) Cash and cash equivalents	285.71	1,536.71	361.49	1,732.23
(iv) Bank balances other than (iii) above	343.45	228.86	506.01	232.09
(v) Loans				
(vi) Others (to be specified)				
(c) Current Tax Assets (Net)	11,447.57	7,375.83	11,599.03	7,521.45
(d) Other current assets	3,550.25	2,652.27	6,806.06	6,662.97
<b>Total Assets</b>	<b>1,53,976.80</b>	<b>1,29,179.19</b>	<b>1,59,692.08</b>	<b>1,31,032.93</b>





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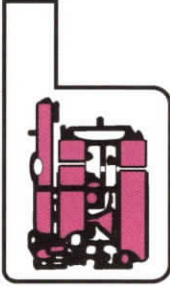
**AMINES LIMITED**  
*... A Speciality Chemical Company*

Regd. Off. : 'Balaji Towers' No. 9/1A /1,  
 Hotgi Road, Aasara Chowk, Solapur - 413 224.  
 Maharashtra. (India)

Particulars	STANDALONE		CONSOLIDATED	
	Period ended (30.09.2021)	Year ended (31.03.2021)	Period ended (30.09.2021)	Year ended (31.03.2021)
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
( Rs. In Lakhs )				
<b>EQUITY AND LIABILITIES</b>				
<b>EQUITY</b>				
(a) Equity Share capital	648.02	648.02	648.02	648.02
(b) Other Equity				
(i) Reserves and surplus	1,02,937.20	89,092.71	1,04,508.55	88,790.96
Non controlling interest			3,085.64	1,553.11
<b>LIABILITIES</b>				
<b>1. Non - current liabilities</b>				
(a) Financial Liabilities				
(i) Borrowings			7,121.31	8,884.90
(ii) Trade payables	532.82	1,228.26	613.00	1,766.85
(iii) Other financial liabilities (other than those specified in item (b))	13,508.06	13,261.89	74.89	287.32
(b) Provisions				
(c) Deferred tax liabilities (Net)	4,978.98	4,866.74	6,235.75	4,724.36
(d) Other non-current liabilities	96.85	96.85	96.85	96.85
<b>2. Current liabilities</b>				
(a) Financial Liabilities				
(i) Borrowings	6,865.25	-	9,325.03	1,094.52
(ii) Trade payables	8,301.29	7,352.43	8,851.24	7,679.69
(iii) Other financial liabilities (other than those specified in item (c))	518.40	237.73	3,364.50	3,008.09
(b) Other current liabilities	97.69	359.95	107.90	361.39
(c) Provisions	3,061.55	3,899.61	3,228.71	4,001.87
(d) Current Tax Liabilities (Net)	12,430.69	8,135.00	12,430.69	8,135.00
<b>Total Equity and Liabilities</b>	<b>1,53,976.80</b>	<b>1,29,179.19</b>	<b>1,59,692.08</b>	<b>1,31,032.93</b>







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**AMINES LIMITED**  
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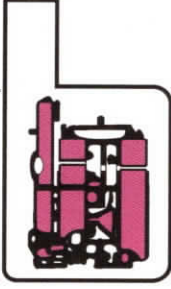
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**CASH FLOW STATEMENT FOR THE PERIOD ENDED SEPTEMBER 30, 2021**

(Rs.In Lakhs)

Sl. No.	Particulars		Standalone		Consolidated	
			Half Year Ended September 30, 2021	Half Year Ended September 30, 2020	Half Year Ended September 30, 2021	Half Year Ended September 30, 2020
<b>A</b>	<b>Cash flows from operating activities</b>					
	Profit before interest and tax		20,458.22	11,351.43	25782.34	11166.20
	Other income considered		-682.66	-487.39	-420.00	-196.33
	Depreciation		1,439.90	1,220.90	2072.89	1723.06
	Increase (+)/ Decrease (-) in Current Liabilities		-570.79	170.55	-198.70	175.32
	Increase (-)/ Decrease (+) in Inventories		-12,197.39	-1,204.04	-12673.92	-2239.76
	Increase (-)/ Decrease (+) in Debtors		-5,098.47	-400.27	-10146.72	-588.90
	Increase (-)/ Decrease (+) in Other Current Assets		-897.97	-3,524.09	-143.09	-3681.45
	Increase (-)/ Decrease (+) in Current Tax Assets		-4,071.74	-2,325.77	-4077.58	-2325.77
	Income Tax Paid		0.00	0.00	0.00	0.00
	<b>Cash flow from Operating Activities</b>	<b>A</b>	<b>-1,620.90</b>	<b>4,801.32</b>	<b>195.22</b>	<b>4032.37</b>
<b>B</b>	<b>Cash Flow From Investing Activities</b>					
	Purchase of Fixed Assets		-4,934.72	-5,529.84	-4937.54	-5530.14
	Sale of Fixed Assets		28.81	30.52	28.81	30.52
	Increase (-)/ Decrease (+) in Loans		134.77	-3,100.00	0.00	0.00
	Increase (-)/ Decrease (+) in Other Financial Assets		-5.16	0.85	-8.17	0.85
	Increase (-)/ Decrease (+) in Non Current Assets		126.57	757.90	129.34	762.29
	Increase (-)/ Decrease (+) in Current Investments		0.00	4,750.00	0.00	4750.00
	Other Income		682.66	535.39	420.00	244.34
	<b>Cash flow from Investing activities</b>	<b>B</b>	<b>-3,967.07</b>	<b>-2,555.18</b>	<b>-4367.56</b>	<b>257.86</b>
<b>C</b>	<b>Cash Flow from Financing Activities</b>					
	Increase (+)/ Decrease (-) in Secured Loans		0.00	0.00	-1763.59	-879.70
	Increase (+)/ Decrease (-) in Other Long Term Financial Obligations		-212.43	-202.57	-212.43	-216.23
	Increase (+)/ Decrease (-) in Trade Payables		-695.44	165.45	-1153.86	139.71
	Increase (+)/ Decrease (-) in Current Borrowings		6,865.25	-2,057.87	8230.52	-2476.95
	Interest paid		-209.77	-285.12	-729.08	-969.60
	Dividend paid		-1,296.04	-194.41	-1296.04	-194.41
	<b>Cash Flow from Financing Activities</b>	<b>C</b>	<b>4,451.57</b>	<b>-2,574.52</b>	<b>3075.52</b>	<b>-4597.18</b>
<b>D</b>	<b>Net increase/(decrease) in cash and cash equivalents</b>		<b>-1,136.40</b>	<b>-328.38</b>	<b>-1096.82</b>	<b>-306.95</b>
<b>E</b>	Cash and cash equivalents (beginning of the year)		1,765.56	726.27	1964.32	881.11
<b>F</b>	Cash and cash equivalents (end of the year)		629.16	397.89	867.50	574.16
<b>G</b>	<b>Increase/(decrease) in cash and cash equivalents (closing minus opening balances)</b>		<b>-1,136.40</b>	<b>-328.38</b>	<b>-1096.82</b>	<b>-306.95</b>





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**NOTES:**

1. The above Un-audited results, as reviewed by the Audit Committee, were considered, approved and taken on record by the Board of Directors at their meeting held on October 27<sup>th</sup> 2021.
2. The financial statements for the quarter and half year ended September 30, 2021 are prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.
3. Segment wise reporting as applicable under Ind AS-108 for the half year and quarter ended September 30, 2021 has been given separately.
4. The format for Un-audited quarterly and yearly results as prescribed in SEBI's Circular No. CIR/CFD/CMD/15/2015 dated 30th November, 2015 has been modified to comply with requirements of SEBI's Circular dated 5th July, 2016, Ind AS Schedule III (Division II) to the Companies Act, 2013 applicable to companies that are required to comply With IND AS.
5. Corresponding figures in previous period have been regrouped wherever considered necessary.

Date: 27/10/2021

Place: Solapur



By the order of Board  
For Balaji Amines Limited

*D. Ram Reddy*  
D. Ram Reddy

Managing Director

**Auditor's Report on Standalone Quarterly and Half Yearly Unaudited Financial Results of Balaji Amines Limited, Solapur, Maharashtra, pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

To,  
The Board of Directors  
Balaji Amines Limited  
Solapur.

We have reviewed the accompanying statement of unaudited standalone financial results of Balaji Amines Limited for the second quarter and half year ended 30<sup>th</sup> September, 2021. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited 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.

For Ayyadevara & Co.,  
Chartered Accountants  
FRN: 000278S



Ayyadevara Srinivas  
Proprietor

ICAI Membership No. 028803  
Hyderabad, October 27, 2021.  
UDIN: 21028803AAAABP8613



**Independent Auditor's Review Report on Consolidated Unaudited Quarterly and Half Yearly Financial Results of Balaji Amines Limited, Solapur, Maharashtra, Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To,  
The Board of Directors  
Balaji Amines Limited  
Solapur.

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Balaji Amines Limited ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group"), and its share of the net profit/(loss) after tax for the second quarter and half year ended 30<sup>th</sup> September ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the cognition 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of M/s Balaji Speciality Chemicals Private Limited.P



*[Handwritten Signature]*

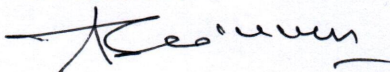
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance 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.

Our conclusion is not modified in respect of this matter.

6. We did not review the financial results of subsidiary (Balaji Speciality Chemicals Pvt. Ltd.) included in the consolidated unaudited financial results, whose financial results reflect total revenues of ₹ 117.27 Crores, total net profit after tax of ₹ 18.48 Crores and total comprehensive income / loss of ₹ Nil for the quarter ended 30<sup>th</sup> September, 2021. The consolidated unaudited financial results also includes the Group's share of net profit after tax of ₹ 10.16 Crores and total comprehensive income /loss of ₹ Nil for the quarter ended 30<sup>th</sup> September, 2021, as considered in the consolidated unaudited financial results, whose interim financial statements/financial information/financial results have not been reviewed by us. These interim financial information have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter.

For Ayyadevara & Co.,  
Chartered Accountants  
FRN: 000278S



Ayyadevara Srinivas  
Proprietor

ICAI Membership No. 028803  
Hyderabad, October 27, 2021.  
UDIN: 21028803AAAABP8613

