

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

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CIN : L24132MH1988PLC049387

AMINES LIMITED

REGD. OFF. : 'BALAJI TOWERS'
No. 9/1A /1, HOTGI ROAD,
AASARA CHOWK, SOLAPUR - 413 224.
MAHARASHTRA. (INDIA)

28th October, 2020

To,
The General Manager-Department of
Corporate Services,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001.
Scrip Code : 530999

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 :BALAMINES

Dear Sir/Madam,

**Sub : Outcome of Board Meeting held on Wednesday, 28th October, 2020 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 28th October, 2020 has approved the Standalone and Consolidated Un-Audited Financial Results for the second quarter and half year ended 30th September, 2020.

Accordingly we are enclosing:

- i. The Unaudited Standalone Financial Results of the Company for the second quarter and half year ended 30th September, 2020.
- ii. The Unaudited Consolidated Financial Results of the Company for the second quarter and half year ended 30th September, 2020.
- 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 30th September, 2020, issued by the Statutory Auditors, M/s Ayyadevara & Co. as required under Regulation 33 of the Listing Regulations.

Expansion

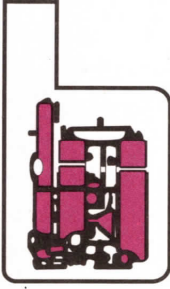
Indian Pharmaceutical Industry continues to perform well during this pandemic. Government of India's ATMANIRBHAR BHARATH initiative, has opened new



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

Unit - IV : Plot No. F-104, Chincholi M.I.D.C., Tal. Mohol, Dist. Solapur - 413 255.



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opportunities in adding capacities for sustaining Indian Chemical & Pharma Industry. Methylamines is a key raw material and value added ingredient for the Pharmaceutical, Agrochemical Industries and its demand is on the rise in Indian market apart from world market. Balaji Amines Limited is Market Leader in Methyl Amines production in India. Accordingly the Board of Directors have approved for setting up a separate plant for Methyl Amines with a capacity of 40,000-50,000 MT per annum for which the Company has already got environmental clearance at Unit-IV, MIDC, Solapur. Board has also approved a separate plant for DMF with a capacity of 30,000 MT/Year at Unit-IV.

In addition to the above, the Board has also approved the following, at its meeting held today:

- i) Subject to the approval of shareholders, the Board of Directors has approved "Balaji Amines Limited Employee Stock Option Plan- 2020" (the scheme) providing for grant up to 1,00,000 Options (equity shares) to Employees in accordance with the said Scheme of the Company.
- ii) Postal Ballot Notice for seeking approval of Shareholders of the Company for the above proposal.

The Board Meeting Commenced at 4:00 P.M. and Concluded at 5.00 P.M.

This is for your information and record.

For Balaji Amines Limited

Jimisha Parth Dawda

Jimisha Parth Dawda

Company Secretary & Compliance Officer

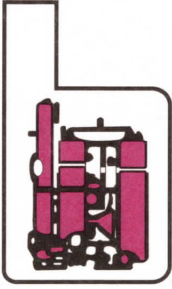
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The disclosure pursuant to SEBI Circular CIR/CFD/CMD/4/2015 dated 9th September, 2015

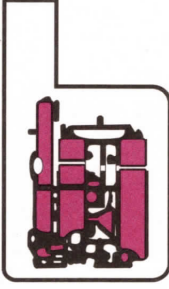
Sr No	Particulars	Details
1	Brief details of options granted	The Options to be granted under the Balaji Amines Limited Employee Stock Option Plan - 2020 in one or more tranches, shall not result in issue of additional Equity shares in excess of 1,00,000 (One Lakh).
2	Whether the scheme is in terms of SEBI (SBEB) Regulations, 2014	Yes, the Scheme is in due compliance with the terms of SEBI (SBEB) Regulations, 2014
3	Total number of shares covered by these options	Each option is convertible into 1 equity share of the Company accordingly, the options when exercised in total will result in allocation of 1,00,000 (One Lakh) Equity shares of Rs. 2 each shall be made available
4	Pricing formula	The Nomination & Remuneration Committee will determine the Exercise Price of the Options Granted under the Plan, as it may deem appropriate in conformity with the applicable laws and as SEBI (SBEB) Regulations, 2014
5	Options vested	Not Applicable
6	Time within which options may be exercised	One Year or such other period as may be determined by the Remuneration Committee
7	Options exercised	Not Applicable
8	Money realized by exercise of options	Not Applicable
9	The total number of shares arising as a result of exercise of option	There is no additional in the shares as a result of exercise of option
10	Options lapsed	Not Applicable
11	Variation of terms of options	Not Applicable
12	Brief details of significant terms	The Company shall implement the ESOP Scheme through Balaji Amines Limited Employees Welfare Trust by taking shares through secondary market. The scheme

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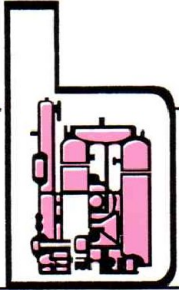
		covers 1,00,000 options to be convertible in to equal number of equity shares of the Company. Vesting of the stock options may commence after the expiry of a minimum period of one year from the date on which the options were granted and may extend upto such time as may be decided at the discretion of the Committee.
13	Subsequent changes or cancellation or exercise of such options	Not Applicable
14	Diluted earnings per share pursuant to issue of equity shares on exercise of options	Not Applicable



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SECUNDERABAD - 500 003. (INDIA)

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED
SEPTEMBER 30, 2020**

(Rs. In Lakhs)

Sl. No.	Particulars	Standalone					
		Quarter ended			Half year ended		Year ended
		30.09.2020 (Unaudited)	30.06.2020 (Unaudited)	30.09.2019 (Unaudited)	30.09.2020 (Unaudited)	30.09.2019 (Unaudited)	31.03.2020 (Audited)
1	Revenue from operations	28,086.06	21,051.53	23,037.57	49,137.59	46,179.61	91,905.41
2	Other Income	242.37	245.02	290.19	487.39	521.15	1,026.28
3	Total Revenue from operations (1+2)	28,328.43	21,296.55	23,327.76	49,624.98	46,700.76	92,931.69
4	Expenses						
(a)	Cost of materials consumed	15,284.94	11,059.76	11,142.76	26,344.70	24,490.76	48,217.02
(b)	Changes in inventories of finished goods & work-in-progress	(549.09)	107.56	1,668.81	(441.53)	2,456.86	2,899.76
(c)	Employee benefits expense	1,513.97	1,083.36	1,148.94	2,597.33	2,220.69	4,962.44
(d)	Depreciation & amortization expense	660.98	559.92	581.41	1,220.90	1,076.90	2,418.14
(e)	Finance Costs	153.55	131.57	376.41	285.12	644.86	1,213.23
(f)	Other Expenses	4,856.58	3,695.57	4,510.22	8,552.15	8,736.94	17,849.69
	Total expenses	21,920.93	16,637.74	19,428.55	38,558.67	39,627.01	77,560.28
5	Profit before exceptional Items and tax (3-4)	6,407.50	4,658.81	3,899.21	11,066.31	7,073.75	15,371.41
6	Exceptional items	-	-	-	-	-	-
7	Profit before Tax (5+6)	6,407.50	4,658.81	3,899.21	11,066.31	7,073.75	15,371.41
8	Tax expense						
	Current Tax	1,683.89	1,222.43	756.85	2,906.32	1,736.01	4,000.00
	Deferred Tax	(42.55)	(28.93)	99.56	(71.48)	298.79	424.25



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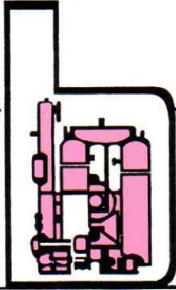
■ Fax : (0217) 2451521, Phones : (0217) 2451523, 2451524, E-mail : info@balajiamines.com

WORKS - I : Vill. Tamalwadi-413 623. Tal-Tuljapur Dist. Osmanabad (India) . Tel : 0091-2471-265013, 14, 15 - E-mail : factoryoffice@balajiamines.in

WORKS - II : Beside APSEB Sub Station II, IDA, Bollaram - 502 325, Jinnaram Mandal, Sangareddy Dist. Telangana.

■ Phones : 08458-329660, Telefax : 08458-279240, E-mail : works2@balajiamines.in

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SECUNDERABAD - 500 003. (INDIA)

	Adjustments of earlier year tax provisions	-	-	(428.15)	-	(428.15)	(428.15)
	Total Tax Expenses	1,641.34	1,193.50	428.26	2,834.84	1,606.65	3,996.10
9	Net Profit for the period (7-8)	4,766.16	3,465.31	3,470.95	8,231.47	5,467.10	11,375.31
	Attributable to:						
	(a) Shareholders of the Company						
	(b) Non-controlling interests						
10	Other Comprehensive Income						
	(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	-	-	-	-	-	-
	Total Other Comprehensive Income (Net of Tax)	-	-	-	-	-	-
11	Total Comprehensive Income (9+10)	4,766.16	3,465.31	3,470.95	8,231.47	5,467.10	11,375.31
	Attributable to:						
	(a) Shareholders of the Company						
	(b) Non-controlling interests						
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) as shown in the Audited Balance Sheet of the previous year	66116.02	66116.02	56852.02	66116.02	56852.02	56852.02

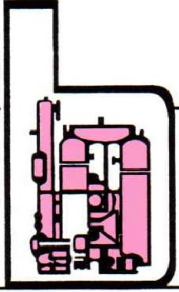


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14	Earnings per share (of Rs. 2/- each)						
(a)	Basic	14.71	10.70	10.71	25.41	16.87	35.11
(b)	Diluted	14.71	10.70	10.71	25.41	16.87	35.11

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED
 SEPTEMBER 30, 2020

(Rs. In Lakhs)

Sl. No.	Particulars	Consolidated					
		Quarter ended			Half year ended		Year ended
		30.09.2020 (Unaudited)	30.06.2020 (Unaudited)	30.09.2019 (Unaudited)	30.09.2020 (Unaudited)	30.09.2019 (Unaudited)	31.03.2020 (Audited)
1	Revenue from operations	28,238.47	22,291.01	22,725.29	50,529.48	45,022.98	93,577.18
2	Other Income	68.77	127.57	146.27	196.34	286.88	501.38
3	Total Revenue from operations (1+2)	28,307.24	22,418.58	22,871.56	50,725.82	45,309.86	94,078.56
4	Expenses						
(a)	Cost of materials consumed	14,674.65	11,276.12	10,162.12	25,950.77	24,335.51	49,797.12
(b)	Changes in inventories of finished goods & work-in-progress	(926.59)	558.82	2,294.70	(367.77)	1,143.65	1,585.94
(c)	Employee benefits expense	1,561.14	1,122.08	1,188.09	2,683.22	2,266.21	5,098.71
(d)	Depreciation & amortization expense	929.61	793.45	782.41	1,723.06	1,353.63	3,162.30
(e)	Finance Costs	537.99	431.61	717.49	969.60	1,042.54	2,303.46
(f)	Other Expenses	5,559.21	4,011.13	4,603.77	9,570.34	9,049.90	19,020.67
	Total expenses	22,336.01	18,193.21	19,748.58	40,529.22	39,191.44	80,968.20
5	Profit before exceptional Items and tax (3-4)	5,971.23	4,225.37	3,122.98	10,196.60	6,118.42	13,110.36
6	Exceptional items	-	-	-	-	-	-
7	Profit before Tax (5+6)	5,971.23	4,225.37	3,122.98	10,196.60	6,118.42	13,110.36



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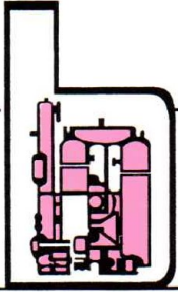
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8	Tax expense						
	Current Tax	1,683.89	1,222.43	756.85	2,906.32	1,736.01	4,000.00
	Deferred Tax	(132.84)	(155.15)	(73.39)	(287.99)	94.94	(202.02)
	Adjustments of earlier year tax provisions	-	-	(434.65)	-	(434.65)	(434.65)
	Total Tax Expenses	1,551.05	1,067.28	248.81	2,618.33	1,396.30	3,363.33
9	Net Profit for the period (7-8)	4,420.18	3,158.09	2,874.17	7,578.27	4,722.12	9,747.03
	Attributable to:						
	(a) Shareholders of the Company	4,575.87	3,296.34	3,142.71	7,872.21	5,057.36	10,479.75
	(b) Non-controlling interests	(155.69)	(138.25)	(268.54)	(293.94)	(335.24)	(732.72)
10	Other Comprehensive Income						
	(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	-	-	-	-	-	-
	Total Other Comprehensive Income (Net of Tax)	-	-	-	-	-	-
11	Total Comprehensive Income (9+10)	4,420.18	3,158.09	2,874.17	7,578.27	4,722.12	9,747.03
	Attributable to:						
	(a) Shareholders of the Company	4,575.87	3,296.34	3,142.71	7,872.21	5,057.36	10,479.75
	(b) Non-controlling interests	(155.69)	(138.25)	(268.54)	(293.94)	(335.24)	(732.72)



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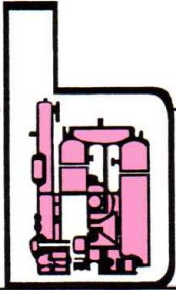
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SECUNDERABAD - 500 003. (INDIA)

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) as shown in the Audited Balance Sheet of the previous year	65166.11	65166.11	56753.24	65166.11	56753.24	56797.69
14	Earnings per share (of Rs. 2/- each)						
(a)	Basic	14.12	10.17	9.70	24.30	15.61	32.34
(b)	Diluted	14.12	10.17	9.70	24.30	15.61	32.34

Segment Reporting for the Period ended September 30, 2020

(Rs. In lakhs)

Sl. No.	Particulars	Standalone					
		Quarter ended			Half year ended		Year ended
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
1	Segment Revenue						
	Amines & Speciality Chemicals	27,998.95	21,043.04	22,474.70	49,041.99	45,094.51	89,882.93
	Hotel Division	78.24	7.57	566.49	85.81	1,092.48	2,037.05
	CFL Lamps	26.34	15.70	0.17	42.04	0.17	0.23
	Sub Total :	28,103.53	21,066.31	23,041.36	49,169.84	46,187.16	91,920.21
	Less: Inter-segment revenue	17.47	14.78	3.79	32.25	7.55	14.80
	Revenue from operations	28,086.06	21,051.53	23,037.57	49,137.59	46,179.61	91,905.41
2	Segment Results before Tax & Interest						
	Amines & Speciality Chemicals	7,334.66	5,127.47	4,294.47	12,462.13	7,761.92	16,777.16
	Hotel Division	(146.12)	(197.85)	19.63	(343.97)	33.73	(33.44)



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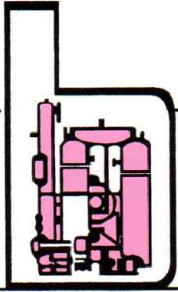
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WORKS - III : Plot No. E-7, Chincholi M.I.D.C., Tal. Mohol, Dist. Solapur - 413 255. Tel : 2357050, 51 Email : unit3works@balajiamines.in



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	CFL Lamps	(627.49)	(139.24)	(38.48)	(766.73)	(77.04)	(159.08)
	Total :	6,561.05	4,790.38	4,275.62	11,351.43	7,718.61	16,584.64
a	Less : Interest						
	Amines & Speciality Chemicals	152.84	131.39	372.08	284.23	636.78	1,197.54
	Hotel Division	0.71	0.18	4.33	0.89	8.08	15.69
	CFL Lamps	-	-	-	-	-	-
	Total :	153.55	131.57	376.41	285.12	644.86	1,213.23
b	Segment Profit/Loss (-) before tax						
	Amines & Speciality Chemicals	7,181.82	4,996.08	3,922.39	12,177.90	7,125.14	15,579.62
	Hotel Division	(146.83)	(198.03)	15.30	(344.86)	25.65	(49.13)
	CFL Lamps	(627.49)	(139.24)	(38.48)	(766.73)	(77.04)	(159.08)
	Total :	6,407.50	4,658.81	3,899.21	11,066.31	7,073.75	15,371.41
3	Capital Employed						
a	Segment Assets						
	Amines & Speciality Chemicals	1,08,996.30	94,337.31	86,484.60	1,08,996.30	86,484.60	99,936.36
	Hotel Division	7,141.30	7,254.61	7,687.64	7,141.30	7,687.64	7,404.80
	CFL Lamps	2,286.78	2,929.50	3,164.81	2,286.78	3,164.81	3,083.19
	Total :	1,18,424.38	1,04,521.42	97,337.05	1,18,424.38	97,337.05	1,10,424.35
b	Segment Liabilities						
	Amines & Speciality Chemicals	42,429.55	33,172.31	34,046.79	42,429.55	34,046.79	42,497.22
	Hotel Division	953.08	990.25	1,245.56	953.08	1,245.56	1,028.88
	CFL Lamps	192.64	129.51	173.24	192.64	173.24	134.20
	Total :	43,575.27	34,292.07	35,465.59	43,575.27	35,465.59	43,660.30



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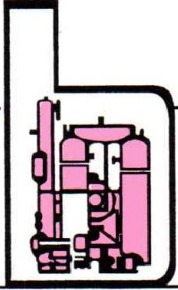
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Segment Reporting for the Period ended September 30, 2020

(Rs. In Lakhs)

Sl. No.	Particulars	Consolidated					
		Quarter ended			Half year ended		Year ended
		30.09.2020 (Unaudited)	30.06.2020 (Unaudited)	30.09.2019 (Unaudited)	30.09.2020 (Unaudited)	30.09.2019 (Unaudited)	31.03.2020 (Audited)
1	Segment Revenue						
	Amines & Speciality Chemicals	31,202.34	23,387.00	23,303.49	54,589.34	46,108.99	95,272.13
	Hotel Division	78.24	7.57	566.49	85.81	1,092.48	2,037.05
	CFL Lamps	26.34	15.70	0.17	42.04	0.17	0.23
	Sub Total :	31,306.92	23,410.27	23,870.15	54,717.19	47,201.64	97,309.41
	Less: Inter-segment revenue	3,068.45	1,119.26	1,144.86	4,187.71	2,178.66	3,732.23
	Revenue from operations	28,238.47	22,291.01	22,725.29	50,529.48	45,022.98	93,577.18
2	Segment Results before Tax & Interest						
	Amines & Speciality Chemicals	7,282.83	4,994.07	3,859.32	12,276.90	7,204.27	15,606.34
	Hotel Division	(146.12)	(197.85)	19.63	(343.97)	33.73	(33.44)
	CFL Lamps	(627.49)	(139.24)	(38.48)	(766.73)	(77.04)	(159.08)
	Total :	6,509.22	4,656.98	3,840.47	11,166.20	7,160.96	15,413.82
a	Less : Interest						
	Amines & Speciality Chemicals	537.28	431.43	713.16	968.71	1,034.46	2,287.77
	Hotel Division	0.71	0.18	4.33	0.89	8.08	15.69
	CFL Lamps	-	-	-	-	-	-
	Total :	537.99	431.61	717.49	969.60	1,042.54	2,303.46

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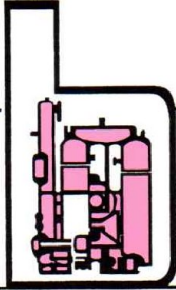
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b Segment Profit/Loss (-) before tax							
	Amines & Speciality Chemicals	6,745.55	4,562.64	3,146.16	11,308.19	6,169.81	13,318.57
	Hotel Division	(146.83)	(198.03)	15.30	(344.86)	25.65	(49.13)
	CFL Lamps	(627.49)	(139.24)	(38.48)	(766.73)	(77.04)	(159.08)
	Total :	5,971.23	4,225.37	3,122.98	10,196.60	6,118.42	13,110.36
3 Capital Employed							
a Segment Assets							
	Amines & Speciality Chemicals	1,08,674.60	94,671.39	88,738.89	1,08,674.60	88,738.89	1,00,822.34
	Hotel Division	7,141.30	7,254.61	7,687.64	7,141.30	7,687.64	7,404.80
	CFL Lamps	2,286.78	2,929.50	3,164.81	2,286.78	3,164.81	3,083.19
	Total :	1,18,102.68	1,04,855.50	99,591.34	1,18,102.68	99,591.34	1,11,310.33
b Segment Liabilities							
	Amines & Speciality Chemicals	42,688.16	33,568.53	35,344.83	42,688.16	35,344.83	43,310.31
	Hotel Division	953.08	990.25	1,245.56	953.08	1,245.56	1,028.88
	CFL Lamps	192.64	129.51	173.24	192.64	173.24	134.20
	Total :	43,833.88	34,688.29	36,763.63	43,833.88	36,763.63	44,473.39



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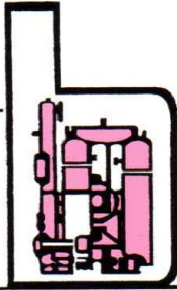
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Statement of Assets and Liabilities

(Rs. In Lakhs)

Particulars	STANDALONE		CONSOLIDATED	
	Period ended (30.09.2020)	Year ended (31.03.2020)	Period ended (30.09.2020)	Year ended (31.03.2020)
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
ASSETS				
1. Non - current assets				
a. Property, plant and equipment	35,216.24	36,339.68	55,674.79	57,300.10
b. Capital work - in -progress	9,864.99	4,463.13	9,864.99	4,463.13
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	7,734.77	4,634.77	-	-
(iv) Others (to be specified)	15,214.44	16,210.71	489.08	489.94
i. Deferred tax assets (net)	-	-	-	-
j. Other non-current assets	1,975.80	2,733.71	2,070.31	2,832.60

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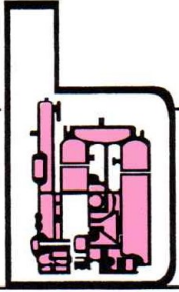
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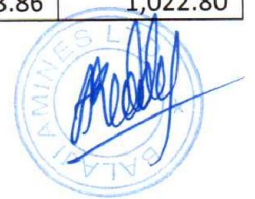
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2. Current assets				
(a) Inventories	10,585.86	9,381.82	13,283.91	11,044.15
(b) Financial Assets	-	-	-	-
(i) Investments	0.10	4,750.10	0.10	4,750.10
(ii) Trade Receivables	19,485.10	19,084.84	21,332.76	20,743.86
(iii) Cash and cash equivalents	239.89	283.34	356.95	430.78
(iv) Bank balances other than (iii) above	158.00	442.93	217.22	450.33
(v) Loans	-	-	-	-
(vi) Others (to be specified)	-	-	-	-
(c) Current Tax Assets (Net)	6,330.87	4,005.09	6,332.30	4,006.52
(d) Other current assets	5,018.32	1,494.23	8,480.27	4,798.82
Total Assets	1,18,424.38	1,10,424.35	1,18,102.68	1,11,310.33
EQUITY AND LIABILITIES				
EQUITY				
(a) Equity Share capital	648.02	648.02	648.02	648.02
(b) Other Equity				
(i) Reserves and surplus	74,201.09	66,116.02	72,891.92	65,166.11
Non-controlling interest			728.86	1,022.80



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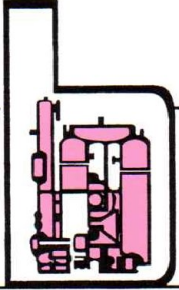
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LIABILITIES				
1. Non - current liabilities				
(a) Financial Liabilities				
(i) Borrowings	-	-	11,111.14	11,990.85
(ii) Trade payables	481.16	315.71	1,315.13	1,175.42
(iii) Other financial liabilities (other than those specified in item (b))	14,880.88	16,078.88	40.60	500.25
(b) Provisions	-	-	-	-
(c) Deferred tax liabilities (Net)	4,927.77	4,999.26	4,085.00	4,372.99
(d) Other non-current liabilities	-	-	243.42	-
2. Current liabilities				
(a) Financial Liabilities				
(i) Borrowings	8,178.28	10,236.15	9,670.67	12,147.62
(ii) Trade payables	6,062.45	5,618.95	6,382.44	5,936.22
(iii) Other financial liabilities (other than those specified in item (c))	338.14	-	2,205.45	1,892.19
(b) Other current liabilities	69.58	347.26	75.68	352.35
(c) Provisions	1,730.69	2,064.10	1,798.03	2,105.51
(d) Current Tax Liabilities (Net)	6,906.32	4,000.00	6,906.32	4,000.00
Total Equity and Liabilities	1,18,424.38	1,10,424.35	1,18,102.68	1,11,310.33



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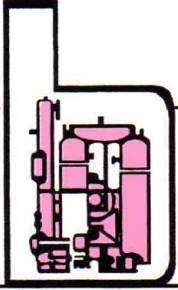
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CASH FLOW STATEMENT FOR THE PERIOD ENDED SEPTEMBER 30, 2020

(Rs. In Lakhs)

Sl. No.	Particulars	STANDALONE		CONSOLIDATED	
		Half Year Ended 30.09.2020	Half Year Ended 30.09.2019	Half Year Ended 30.09.2020	Half Year Ended 30.09.2019
A	Cash flows from operating activities				
	Profit before interest and tax	11,351.43	7,718.60	11,166.20	7,160.96
	Other income considered	(487.39)	(521.15)	(196.34)	(286.88)
	Depreciation	1,220.90	1,076.90	1,723.06	1,353.63
	Increase (+)/ Decrease (-) in Current Liabilities	(1,887.31)	(3,623.46)	(2,301.60)	(4,493.57)
	Increase (-)/ Decrease (+) in Inventories	(1,204.04)	5,453.74	(2,239.77)	4,182.10
	Increase (-)/ Decrease (+) in Debtors	(400.27)	620.12	(588.90)	629.64
	Increase (-)/ Decrease (+) in Other Current Assets	(3,524.09)	(2,585.53)	(3,681.45)	(2,879.83)
	Increase (-)/ Decrease (+) in Current Tax Assets	(2,325.77)	3,706.05	(2,325.77)	3,709.63
	Income Tax Paid	-	(5,171.85)	-	(5,165.35)
	Cash flow from Operating Activities	2,743.46	6,673.42	1,555.43	4,210.33



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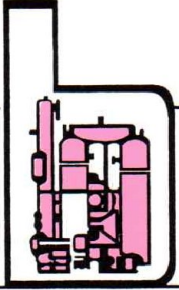
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WORKS - III : Plot No. E-7, Chincholi M.I.D.C., Tal. Mohol, Dist. Solapur - 413 255. Tel : 2357050, 51 Email : unit3works@balajiamines.in



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SECUNDERABAD - 500 003. (INDIA)

B		Cash Flow From Investing Activities			
	Purchase of Fixed Assets	(5,529.84)	(2,094.56)	(5,530.14)	(2,999.01)
	Sale of Fixed Assets	30.52	0.80	30.52	0.80
	Increase (-)/ Decrease (+) in Loans	(3,100.00)	(4,549.00)	-	-
	Increase (-)/ Decrease (+) in Other Financial Assets	0.85	(1.61)	0.85	(1.61)
	Increase (-)/ Decrease (+) in Non Current Assets	757.90	(174.43)	762.29	(114.56)
	Increase (-)/ Decrease (+) in Current Investments	4,750.00	0.05	4,750.00	0.05
	Other Income	535.39	521.15	244.34	286.88
	Cash flow from Investing activities	(2,555.18)	(6,297.60)	257.86	(2,827.45)
C		Cash Flow from Financing Activities			
	Increase (+)/ Decrease (-) in Secured Loans	-	-	(879.71)	(509.05)
	Increase (+)/ Decrease (-) in Other Long Term Financial Obligations	(202.58)	119.36	(216.23)	109.31
	Increase (+)/ Decrease (-) in Trade Payables	165.45	(92.46)	139.71	(165.47)
	Interest paid	(285.12)	(644.86)	(969.60)	(1,042.54)
	Dividend paid	(194.41)	(1,095.68)	(194.41)	(1,095.68)
	Cash Flow from Financing Activities	(516.66)	(1,713.64)	(2,120.24)	(2,703.43)

REGD. OFFICE : "Balaji Towers", No. 9/1A/1, Holgi Road, Aasara Chowk, Solapur - 413 224.

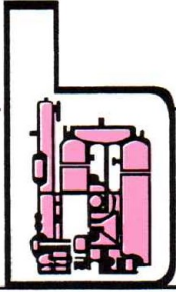
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D	Net increase/(decrease) in cash and cash equivalents (A+B+C)	(328.38)	(1,337.82)	(306.95)	(1,320.55)
E	Cash and cash equivalents (beginning of the year)	726.27	2,053.09	881.11	2,056.91
F	Cash and cash equivalents (end of the year)	397.89	715.27	574.16	736.36
G	Increase/(decrease) in cash and cash equivalents (closing minus opening balances)	(328.38)	(1,337.82)	(306.95)	(1,320.55)

NOTES:

- 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 28th, 2020.
- Segment wise reporting as applicable under Ind AS-108 for the half year and quarter ended September 30, 2020 has been given separately.
- The financial statements for the quarter and half year ended September 30, 2020 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.
- 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.

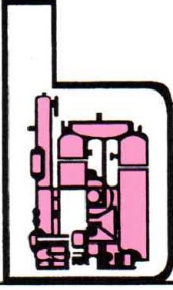


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E. Corresponding figures in previous period have been regrouped wherever considered necessary.

Date: 28/10/2020
Place: Secunderabad

By the order of Board
For Balaji Amines Limited

A. Prathap Reddy
Executive Chairman



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Ayyadevara & Co.

Chartered Accountants

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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 30th September, 2020. 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: 0002785


Ayyadevara Srinivas
Proprietor

ICAI Membership No. 028803
Hyderabad, October 28, 2020.
UDIN: 20028803AAAAAV3768



Ayyadevara & Co.

Chartered Accountants

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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 30th 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.



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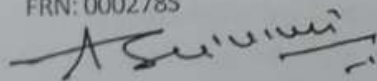
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance 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 Rs. 3203.39 Lakhs, total net profit/(loss) after tax of Rs. (219.84) Lakhs and total comprehensive income / loss of Rs. Nil for the quarter ended 30th September, 2020. The consolidated unaudited financial results also include the Group's share of net profit/(loss) after tax of Rs. (120.91) and total comprehensive income /loss of Rs. Nil for the quarter ended 30th September, 2020, 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: 0002785



Ayyadevara Srinivas
Proprietor

ICAI Membership No. 028803
Hyderabad, October 28, 2020.
UDIN: 20028803AAAAAV3768

