

# Balaji



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ID 9105038797

CIN : L24132MH1988PLCO49387

TEL : +91-40-27898206 / 27892071  
FAX : +91-40-27816171  
E-MAIL : infohyd@balajiamines.com  
WEBSITE : www.balajiamines.com

## AMINES LTD.

Admn. Off :  
3rd FLOOR, K.P.R. HOUSE, S.P. ROAD,  
SECUNDERABAD - 500 003. (INDIA)

8th February, 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 Monday, 8th February, 2021 as per SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015**

**Ref: Regulation 33 and Regulation 30 of 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 8th February, 2021 has approved the Standalone and Consolidated Un-Audited Financial Results for the third quarter and nine months ended 31st December, 2020.

Accordingly we are enclosing:

- i. The Unaudited Standalone Financial Results of the Company for the third quarter and nine months ended 31st December, 2020.
- ii. The Unaudited Consolidated Financial Results of the Company for the third quarter and nine months ended 31st December, 2020.
- iii. Limited Review Reports of the Statutory Auditors on the Standalone and Consolidated Financial Results of the Company for the third quarter and nine months ended 31st December, 2020, issued by the Statutory Auditors, M/s Ayyadevara & Co. as required under Regulation 33 of the Listing Regulations.
- iv. Approved re-appointment of Mr. A. Prathap Reddy as Executive Chairman of the Company for a period of 5 Years w.e.f 1st April, 2021
- v. Approved re-appointment of Mr. D. Ram Reddy as Managing Director of the Company for a period of 5 Years w.e.f 1st April, 2021



*hmeddy*

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

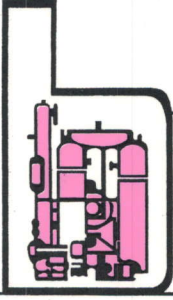
■ Fax : (0217) 2451521, Phones : (0217) 2451523, 2451524, E-mail : info@balajiamines.com

**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

**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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- vi. Approved re-appointment of Mr. N. Rajeshwar Reddy as Joint Managing Director of the Company for a period of 5 Years w.e.f 1<sup>st</sup> April, 2021
- vii. Approved re-appointment of Mr. G Hemanth Reddy as Wholetime Director and CFO of the Company for a period of 5 Years w.e.f 1<sup>st</sup> April, 2021
- viii. Approved re-appointment of Mr. A Srinivas Reddy as Whole time Director of the Company for a period of 5 Years w.e.f 1<sup>st</sup> April, 2021

Brief profiles of Directors seeking re-appointment are attached as Annexure -1

Further we hereby affirm that none of the above director is debarred from holding the office of Director by virtue of any SEBI order or any other authority

### Expansion

All our capex plans are on track. As part of Phase 1 of Greenfield Project, we are likely to commence manufacturing of Ethylamines by end of FY21. We plan to commence the manufacturing of Dimethyl Carbonate (DMC) by the end of Q2FY22.

The Board Meeting Commenced at 4:00 P.M. and Concluded at 5.30 P.M.

This is for your information and record.

For Balaji Amines Limited

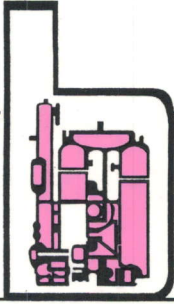
  
G. Hemanth Reddy  
Whole-time Director & CFO  
DIN: 00003868



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### STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE NINE MONTHS AND QUARTER ENDED DECEMBER 31, 2020

(Rs. In Lakhs)

Sl. No.	Particulars	Standalone					
		Quarter ended			Nine months ended		Year ended
		31.12.2020 (Unaudited)	30.09.2020 (Unaudited)	31.12.2019 (Unaudited)	31.12.2020 (Unaudited)	31.12.2019 (Unaudited)	31.03.2020 (Audited)
1	Revenue from operations	36,473.15	28,086.06	22,175.72	85,610.74	68,355.33	91,905.41
2	Other Income	211.48	242.37	229.42	698.87	750.57	1,026.28
3	<b>Total Revenue from operations (1+2)</b>	<b>36,684.63</b>	<b>28,328.43</b>	<b>22,405.14</b>	<b>86,309.61</b>	<b>69,105.90</b>	<b>92,931.69</b>
4	<b>Expenses</b>						
	(a) Cost of materials consumed	16,283.68	15,284.94	10,804.37	42,628.38	35,295.13	48,217.02
	(b) Changes in inventories of finished goods & work-in-progress	2,664.54	(549.09)	1,158.85	2,223.01	3,615.71	2,899.76
	(c) Employee benefits expense	1,860.26	1,513.97	1,400.43	4,457.59	3,621.12	4,962.44
	(d) Depreciation & amortization expense	563.67	660.98	568.97	1,784.57	1,645.87	2,418.14
	(e) Finance Costs	160.78	153.55	289.54	445.90	934.40	1,213.23
	(f) Other Expenses	5,999.35	4,856.58	4,460.61	14,551.50	13,197.55	17,849.69
	<b>Total expenses</b>	<b>27,532.28</b>	<b>21,920.93</b>	<b>18,682.77</b>	<b>66,090.95</b>	<b>58,309.78</b>	<b>77,560.28</b>
5	Profit before exceptional Items and tax (3-4)	9,152.35	6,407.50	3,722.37	20,218.66	10,796.12	15,371.41
6	Exceptional items	-	-	-	-	-	-
7	<b>Profit before Tax (5+6)</b>	<b>9,152.35</b>	<b>6,407.50</b>	<b>3,722.37</b>	<b>20,218.66</b>	<b>10,796.12</b>	<b>15,371.41</b>
8	<b>Tax expense</b>						
	Current Tax	2,340.86	1,683.89	1,025.96	5,247.18	2,761.97	4,000.00
	Deferred Tax	(28.46)	(42.55)	23.23	(99.94)	322.02	424.25
	Adjustments of earlier year tax provisions	(176.46)	-	-	(176.46)	(428.15)	(428.15)
	<b>Total Tax Expenses</b>	<b>2,135.94</b>	<b>1,641.34</b>	<b>1,049.19</b>	<b>4,970.78</b>	<b>2,655.84</b>	<b>3,996.10</b>
9	<b>Net Profit for the period (7-8)</b>	<b>7,016.41</b>	<b>4,766.16</b>	<b>2,673.18</b>	<b>15,247.88</b>	<b>8,140.28</b>	<b>11,375.31</b>



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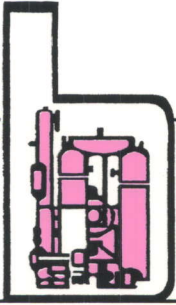
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	Attributable to:						
	(a) Shareholders of the Company						
	(b) Non-controlling interests						
10	<b>Other Comprehensive Income</b>						
	(i)	Items that will not be reclassified to profit or loss	-	-	-	-	-
	(ii)	Income tax relating to Items that 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>		-	-	-	-	-
11	<b>Total Comprehensive Income (9+10)</b>		7,016.41	4,766.16	2,673.18	15,247.88	8,140.28
	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
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
14	<b>Earnings per share (of Rs. 2/- each)</b>						
	(a)	Basic	21.66	14.71	8.25	47.06	25.12
	(b)	Diluted	21.66	14.71	8.25	47.06	25.12



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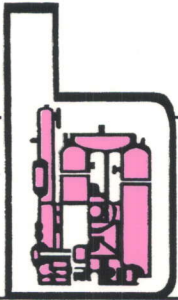
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STATEMENT OF CONOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE NINE MONTHS AND  
QUARTER ENDED DECEMBER 31, 2020

(Rs. In Lakhs)

Sl. No.	Particulars	Consolidated					
		Quarter ended			Nine months ended		Year ended
		31.12.2020 (Unaudited)	30.09.2020 (Unaudited)	31.12.2019 (Unaudited)	31.12.2020 (Unaudited)	31.12.2019 (Unaudited)	31.03.2020 (Audited)
1	Revenue from operations	39,212.68	28,238.47	22,751.52	89,742.16	67,774.50	93,577.18
2	Other Income	51.23	68.77	58.87	247.57	345.75	501.38
3	<b>Total Revenue from operations (1+2)</b>	<b>39,263.91</b>	<b>28,307.24</b>	<b>22,810.39</b>	<b>89,989.73</b>	<b>68,120.25</b>	<b>94,078.56</b>
4	<b>Expenses</b>						
	(a) Cost of materials consumed	16,222.85	14,674.65	11,148.38	42,173.62	35,483.89	49,797.12
	(b) Changes in inventories of finished goods & work-in-progress	2,430.12	(926.59)	1,031.91	2,062.35	2,175.56	1,585.94
	(c) Employee benefits expense	1,921.99	1,561.14	1,443.75	4,605.21	3,709.96	5,098.71
	(d) Depreciation & amortization expense	871.36	929.61	796.40	2,594.42	2,150.03	3,162.30
	(e) Finance Costs	481.18	537.99	631.32	1,450.78	1,673.86	2,303.46
	(f) Other Expenses	6,900.56	5,559.21	4,843.70	16,470.90	13,893.60	19,020.67
	<b>Total expenses</b>	<b>28,828.06</b>	<b>22,336.01</b>	<b>19,895.46</b>	<b>69,357.28</b>	<b>59,086.90</b>	<b>80,968.20</b>
5	Profit before exceptional Items and tax (3-4)	10,435.85	5,971.23	2,914.93	20,632.45	9,033.35	13,110.36
6	Exceptional items	-	-	-	-	-	-
7	<b>Profit before Tax (5+6)</b>	<b>10,435.85</b>	<b>5,971.23</b>	<b>2,914.93</b>	<b>20,632.45</b>	<b>9,033.35</b>	<b>13,110.36</b>
8	<b>Tax expense</b>						
	Current Tax	2,413.16	1,683.89	1,025.96	5,319.48	2,761.97	4,000.00
	Deferred Tax	308.57	(132.84)	(180.01)	20.58	(85.07)	(202.02)
	Adjustments of earlier year tax provisions	(176.46)	-	-	(176.46)	(434.65)	(434.65)
	<b>Total Tax Expenses</b>	<b>2,545.27</b>	<b>1,551.05</b>	<b>845.95</b>	<b>5,163.60</b>	<b>2,242.25</b>	<b>3,363.33</b>
9	<b>Net Profit for the period (7-8)</b>	<b>7,890.58</b>	<b>4,420.18</b>	<b>2,068.98</b>	<b>15,468.85</b>	<b>6,791.10</b>	<b>9,747.03</b>
	Attributable to:						
	(a) Shareholders of the Company	7,497.20	4,575.87	2,340.87	15,369.41	7,398.23	10,479.75



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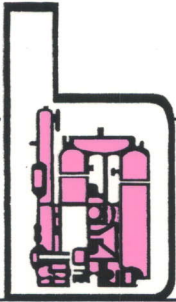
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	(b) Non-controlling interests	393.38	(155.69)	(271.89)	99.44	(607.13)	(732.72)
10	<b>Other Comprehensive Income</b>						
	(i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to Items that will not be reclassified 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>	-	-	-	-	-	-
11	<b>Total Comprehensive Income (9+10)</b>	7,890.58	4,420.18	2,068.98	15,468.85	6,791.10	9,747.03
	Attributable to:						
	(a) Shareholders of the Company	7,497.20	4,575.87	2,340.87	15,369.41	7,398.23	10,479.75
	(b) Non-controlling interests	393.38	(155.69)	(271.89)	99.44	(607.13)	(732.72)
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	<b>Earnings per share (of Rs. 2/- each)</b>						
	(a) Basic	23.14	14.12	7.22	47.44	22.83	32.34
	(b) Diluted	23.14	14.12	7.22	47.44	22.83	32.34



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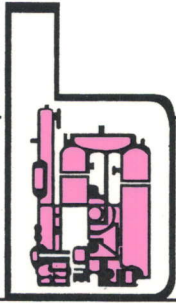
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## STANDALONE SEGMENT REPORTING FOR THE PERIOD ENDED 31ST DECEMBER 2020

(Rs. In Lakhs)

Sl. No.	Particulars	Standalone					
		Quarter ended			Nine months ended		Year ended
		31.12.2020 (Unaudited)	30.09.2020 (Unaudited)	31.12.2019 (Unaudited)	31.12.2020 (Unaudited)	31.12.2019 (Unaudited)	31.03.2020 (Audited)
<b>1</b>	<b>Segment Revenue</b>						
	Amines & Speciality Chemicals	36,192.61	27,998.95	21,685.79	85,234.60	66,780.30	89,882.93
	Hotel Division	278.10	78.24	494.28	363.91	1,586.76	2,037.05
	CFL Lamps	18.56	26.34	0.06	60.60	0.23	0.23
	<b>Sub Total :</b>	<b>36,489.27</b>	<b>28,103.53</b>	<b>22,180.13</b>	<b>85,659.11</b>	<b>68,367.29</b>	<b>91,920.21</b>
	Less: Inter-segment revenue	16.12	17.47	4.41	48.37	11.96	14.80
	<b>Revenue from operations</b>	<b>36,473.15</b>	<b>28,086.06</b>	<b>22,175.72</b>	<b>85,610.74</b>	<b>68,355.33</b>	<b>91,905.41</b>
<b>2</b>	<b>Segment Results before Tax &amp; Interest</b>						
	Amines & Speciality Chemicals	10,221.73	7,334.66	4,083.33	22,683.86	11,845.25	16,777.16
	Hotel Division	(60.14)	(146.12)	(32.75)	(404.11)	0.98	(33.44)
	CFL Lamps	(848.46)	(627.49)	(38.67)	(1,615.19)	(115.71)	(159.08)
	<b>Total :</b>	<b>9,313.13</b>	<b>6,561.05</b>	<b>4,011.91</b>	<b>20,664.56</b>	<b>11,730.52</b>	<b>16,584.64</b>
<b>a</b>	<b>Less : Interest</b>						
	Amines & Speciality Chemicals	158.72	152.84	285.26	442.95	922.04	1,197.54
	Hotel Division	2.06	0.71	4.28	2.95	12.36	15.69
	CFL Lamps	-	-	-	-	-	-
	<b>Total :</b>	<b>160.78</b>	<b>153.55</b>	<b>289.54</b>	<b>445.90</b>	<b>934.40</b>	<b>1,213.23</b>
<b>b</b>	<b>Segment Profit/Loss (-) before tax</b>						
	Amines & Speciality Chemicals	10,063.01	7,181.82	3,798.07	22,240.91	10,923.21	15,579.62
	Hotel Division	(62.20)	(146.83)	(37.03)	(407.06)	(11.38)	(49.13)
	CFL Lamps	(848.46)	(627.49)	(38.67)	(1,615.19)	(115.71)	(159.08)
	<b>Total :</b>	<b>9,152.35</b>	<b>6,407.50</b>	<b>3,722.37</b>	<b>20,218.66</b>	<b>10,796.12</b>	<b>15,371.41</b>



Page 5 of 9

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

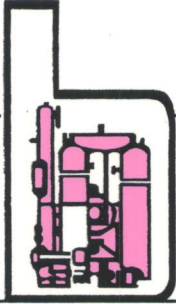
■ Fax : (0217) 2451521, Phones : (0217) 2451523, 2451524, E-mail : info@balajiamines.com

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

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# Balaji



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ID 9105038797

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3	Capital Employed						
a	Segment Assets						
	Amines & Speciality Chemicals	110,492.76	108,996.30	92,706.19	110,492.76	92,706.19	99,936.36
	Hotel Division	6,984.78	7,141.30	7,591.85	6,984.78	7,591.85	7,404.80
	CFL Lamps	1,405.63	2,286.78	3,127.38	1,405.63	3,127.38	3,083.19
	Total :	118,883.17	118,424.38	103,425.42	118,883.17	103,425.42	110,424.35
b	Segment Liabilities						
	Amines & Speciality Chemicals	35,862.53	42,429.55	37,555.31	35,862.53	37,555.31	42,497.22
	Hotel Division	968.05	953.08	1,170.73	968.05	1,170.73	1,028.88
	CFL Lamps	187.08	192.64	154.75	187.08	154.75	134.20
	Total :	37,017.66	43,575.27	38,880.79	37,017.66	38,880.79	43,660.30



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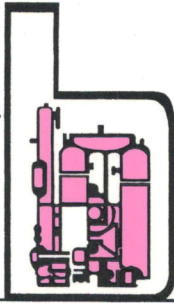
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### CONSOLIDATED SEGMENT REPORTING FOR THE PERIOD ENDED 31ST DECEMBER 2020

(Rs. In Lakhs)

Sl. No.	Particulars	Consolidated					
		Quarter ended			Nine months ended		Year ended
		31.12.2020 (Unaudited)	30.09.2020 (Unaudited)	31.12.2019 (Unaudited)	31.12.2020 (Unaudited)	31.12.2019 (Unaudited)	31.03.2020 (Audited)
<b>1</b>	<b>Segment Revenue</b>						
	Amines & Speciality Chemicals	41,904.26	31,202.34	23,260.99	96,493.60	69,369.98	95,272.13
	Hotel Division	278.10	78.24	494.28	363.91	1,586.76	2,037.05
	CFL Lamps	18.56	26.34	0.06	60.60	0.23	0.23
	Sub Total :	42,200.92	31,306.92	23,755.33	96,918.11	70,956.97	97,309.41
	Less: Inter-segment revenue	2,988.24	3,068.45	1,003.81	7,175.95	3,182.47	3,732.23
	Revenue from operations	39,212.68	28,238.47	22,751.52	89,742.16	67,774.50	93,577.18
<b>2</b>	<b>Segment Results before Tax &amp; Interest</b>						
	Amines & Speciality Chemicals	11,825.63	7,282.83	3,617.67	24,102.53	10,821.94	15,606.34
	Hotel Division	(60.14)	(146.12)	(32.75)	(404.11)	0.98	(33.44)
	CFL Lamps	(848.46)	(627.49)	(38.67)	(1,615.19)	(115.71)	(159.08)
	Total :	10,917.03	6,509.22	3,546.25	22,083.23	10,707.21	15,413.82
<b>a</b>	<b>Less : Interest</b>						
	Amines & Speciality Chemicals	479.12	537.28	627.04	1,447.83	1,661.50	2,287.77
	Hotel Division	2.06	0.71	4.28	2.95	12.36	15.69
	CFL Lamps	-	-	-	-	-	-
	Total :	481.18	537.99	631.32	1,450.78	1,673.86	2,303.46
<b>b</b>	<b>Segment Profit/Loss (-) before tax</b>						
	Amines & Speciality Chemicals	11,346.51	6,745.55	2,990.63	22,654.70	9,160.44	13,318.57
	Hotel Division	(62.20)	(146.83)	(37.03)	(407.06)	(11.38)	(49.13)
	CFL Lamps	(848.46)	(627.49)	(38.67)	(1,615.19)	(115.71)	(159.08)



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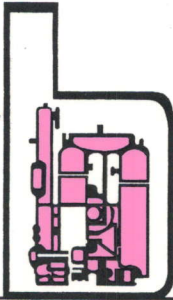
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	Total :	10,435.85	5,971.23	2,914.93	20,632.45	9,033.35	13,110.36
3	Capital Employed						
a	Segment Assets						
	Amines & Speciality Chemicals	128,472.47	108,674.60	94,414.71	128,472.47	94,414.71	100,822.34
	Hotel Division	6,984.78	7,141.30	7,591.85	6,984.78	7,591.85	7,404.80
	CFL Lamps	1,405.63	2,286.78	3,127.38	1,405.63	3,127.38	3,083.19
	Total :	136,862.88	118,102.68	105,133.94	136,862.88	105,133.94	111,310.33
b	Segment Liabilities						
	Amines & Speciality Chemicals	53,548.36	42,688.16	38,911.77	53,548.36	38,911.77	43,310.31
	Hotel Division	968.05	953.08	1,170.73	968.05	1,170.73	1,028.88
	CFL Lamps	187.08	192.64	154.75	187.08	154.75	134.20
	Total :	54,703.49	43,833.88	40,237.25	54,703.49	40,237.25	44,473.39

### 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 February 08, 2021.
2. Segment wise reporting as applicable under Ind AS-108 for the quarter and nine months ended December 31, 2020 has been given separately.
3. The financial statements for the quarter and Nine months ended December 31, 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.



Page 8 of 9

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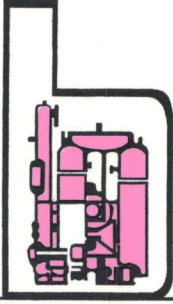
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4. The format for Un-audited quarterly and yearly results as prescribed in SEBI's Circular No. CIR/CFD/CMD/15/2015 dated 30th November, 2015 has been modified to comply with requirements of SEBI's Circular dated 5th July, 2016, Ind AS Schedule III ( 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.

By the Order of Board  
For Balaji Amines Limited

A. Prathap Reddy  
Executive Chairman



Date: 8<sup>th</sup> February, 2021  
Place: Secunderabad

Page 9 of 9

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**Independent Auditor's Review Report on Standalone unaudited quarterly financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To,  
The Board of Directors  
Balaji Amines Limited  
Secunderabad.

We have reviewed the accompanying statement of unaudited standalone financial results of Balaji Amines Limited (the Company) for the quarter and nine months ended 31<sup>st</sup> December, 2020 (the statement), 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  
Membership No.028803  
Hyderabad, February 08, 2021.  
UDIN: 21028803AAAAAF9142





**Independent Auditor's Review Report on consolidated unaudited quarterly financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**TO THE BOARD OF DIRECTORS OF**  
Balaji Amines Limited  
Secunderabad

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 quarter and nine months ended 31<sup>st</sup> December, 2020 ("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 Specialty Chemicals Private Limited.

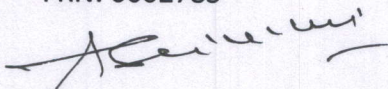




5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance 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 one subsidiary included in the consolidated unaudited financial results, whose financial results reflect total revenues of Rs.57.12 Crores, for the quarter ended 31<sup>st</sup> December 2020 and Rs.112.59 Crores for the Nine month period ended 31<sup>st</sup> December 2020 and total net profit/(loss) after tax of Rs.7.48 Crores for the quarter ended 31<sup>st</sup> December, 2020 and Rs.2.21 Crores for the Nine month period ended 31<sup>st</sup> December 2020 and total comprehensive income / loss of Rs. Nil for the quarter ended 31<sup>st</sup> December 2020 and Nil for the Nine months period ended 31<sup>st</sup> December 2020. The consolidated unaudited financial results also include the Group's share of net profit/(loss) after tax of Rs.4.11 Crores and total comprehensive income /(loss) of Nil for the quarter ended 31<sup>st</sup> December, 2020, and Rs.1.22 Crores for the Nine-month period ended 31<sup>st</sup> December 2020 and total comprehensive income of Rs. Nil for the Nine months period ended 31<sup>st</sup> December 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: 000278S



Ayyadevara Srinivas  
Proprietor

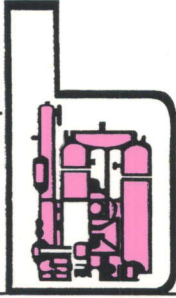
Membership No.028803

Hyderabad, February 08, 2021.

UDIN: 21028803AAAAAF9142







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### Annexure-1

**Additional Information pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of appointment of Directors**

Particulars of Appointee	Mr. A Prathap Reddy	Mr. D Ram Reddy	Mr. N Rajeshwar Reddy
Reason for Appointment/ Re-appointment	Re appointment as Executive Chairman of the Company for a period of five years w.e.f 1 <sup>st</sup> April, 2021	Re appointment as Managing Director of the Company for a period of five years form w.e.f 1 <sup>st</sup> April, 2021	Re appointment as Joint Managing Director of the Company for a period of five years form 1 <sup>st</sup> April, 2021
Date of Appointment /Re-appointment and term of appointment	The Board of Directors of the Company at its meeting held today i.e 8 <sup>th</sup> February 2021 has approved the re-appointment of Mr. A Prathap Reddy as Executive Chairman of the Company.  The tenure of the reappointment will be for a period of 5 years w.e.f 01 <sup>st</sup> April 2021 which is subject to approval of the shareholders in the ensuing AGM	The Board of Directors of the Company at its meeting held today i.e 8 <sup>th</sup> February 2021 has approved the re-appointment of Mr. D Ram Reddy as Managing Director of the Company.  The tenure of the reappointment will be for a period of 5 years w.e.f 01 <sup>st</sup> April 2021 which is subject to approval of the shareholders in the ensuing AGM	The Board of Directors of the Company at its meeting held today i.e 8 <sup>th</sup> February 2021 has approved the re-appointment of Mr. D Ram Reddy as Managing Director of the Company.  The tenure of the reappointment will be for a period of 5 years w.e.f 01 <sup>st</sup> April 2021 which is subject to approval of the shareholders in the ensuing AGM
Brief Profile	Mr. A Prathap Reddy is the founder promoter of the Company. He has been spearheading the growth of the Company and played a key role at every stage and phase of development and decision making. His vision, guidance,	Mr. D Ram Reddy is responsible for the supply chain and, exports, domestic marketing activities of the Company and plays key role in establishing customer and supplier relationship with leading buyer and suppliers of specialty	Mr. N Rajeshwar Reddy is responsible for the day to day operation of the plants in Solapur. He has been instrumental in executing the projects in time with low cost of investment within the time schedules.

*Whunday*

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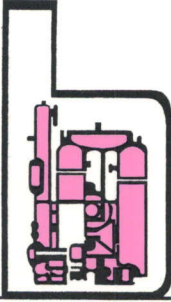
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	dynamism, and efforts have taken the Company to new heights and to the next level of growth.	chemicals both in country and abroad.	
Disclosure of Relationship interse	Mr A Prathap Reddy is Father of Mr A Srinivas Reddy	NA	NA

Particulars of Appointee	Mr. G Hemanth Reddy	Mr. A Srinivas Reddy
Reason for Appointment/ Re-appointment	Re appointment as Wholetime Director and CFO of the Company for a period of five years w.e.f 1 <sup>st</sup> April, 2021	Re appointment as Wholetime Director of the Company for a period of five years form w.e.f 1 <sup>st</sup> April, 2021
Date of Appointment /Re-appointment and term of appointment	The Board of Directors of the Company at its meeting held today i.e 8 <sup>th</sup> February 2021 has approved the re-appointment of Mr. G Hemanth Reddy as Wholetime Director and CFO Chairman of the Company.  The tenure of the reappointment will be for a period of 5 years w.e.f 01 <sup>st</sup> April 2021 which is subject to approval of the shareholders in the ensuing AGM	The Board of Directors of the Company at its meeting held today i.e 8 <sup>th</sup> February 2021 has approved the re-appointment of Mr. A Srinivas Reddy as Wholetime Director of the Company.  The tenure of the reappointment will be for a period of 5 years w.e.f 01 <sup>st</sup> April 2021 which is subject to approval of the shareholders in the ensuing AGM
Brief Profile	Mr. G Hemanth Reddy is responsible for finance, operations and administration of Unit -II of the Company. He is also appointed as Chief Financial Officer of the Company.	Mr. A Srinivas Reddy is responsible -for New Projects/Expansion Projects along with New Technologies and processes.
Disclosure of Relationship interse	Mr. G Hemanth Reddy is son-in-law of Mr. A Prathap Reddy	Mr. A Srinivas Reddy is son of Mr. A Prathap Reddy



*hmeddy*

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

■ 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

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