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WEBSITE : http://www.balajiamines.com

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CIN : L24132MH1988PLC049387

AMINES LIMITED
... A Speciality Chemical Company

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

27th October, 2022

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

The Manager-Listing Department,
National Stock Exchange of India Limited,
"Exchange Plaza", 5th Floor,
Plot No. C/1, G Block, Bandra-Kurla Complex,
Bandra (East), Mumbai - 400 051.

Scrip Code : 530999

Scrip Code :BALAMINES

Dear Sir/Madam,

Sub.: Outcome of Board Meeting held on Thursday, 27th October, 2022

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

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

1. The Unaudited Standalone Financial Results of the Company for the Quarter and Half Year ended 30th September, 2022.
2. The Unaudited Consolidated Financial Results of the Company for the Quarter and Half Year ended 30th September, 2022.
3. Took note of Limited Review Reports on the Standalone and Consolidated Financial Results of the Company for the Quarter and Half Year ended 30th September, 2022, issued by the Statutory Auditors, M/s. M. Anandam & Co., Chartered Accountants as required under Regulation 33 of the Listing Regulations.

The Board Meeting commenced at 11.45 A.M. and concluded at 1.15 P.M.

This is for your kind information and records.

Thanking You.

Yours Faithfully,

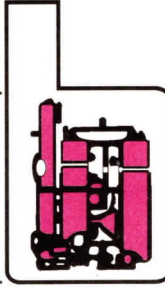
For Balaji Amines Limited

Lakhan Dargad

Lakhan Dargad
Company Secretary & Compliance Officer



Encl: a/a



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 Maharashtra. (India)

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2022

(Rs. In Lakhs)

Sl. No.	Particulars	Standalone					
		Quarter ended			Half year ended		Year ended
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations	45,093.09	51,485.34	43,511.93	96,578.43	82,675.77	1,91,805.19
2	Other Income	104.55	262.02	527.17	366.57	930.46	1,987.65
3	Total Revenue from operations (1+2)	45,197.64	51,747.36	44,039.10	96,945.00	83,606.23	1,93,792.84
4	Expenses						
	(a) Cost of materials consumed	21,770.82	33,082.38	24,600.33	54,853.20	49,758.20	1,12,577.62
	(b) Changes in inventories of finished goods & work-in-progress	4,287.71	(5,248.66)	(414.72)	(960.95)	(5,781.77)	(5,271.12)
	(c) Employee benefits expense	2,051.76	2,484.58	1,899.27	4,536.34	3,708.52	8,872.85
	(d) Depreciation & amortization expense	745.44	739.94	759.29	1,485.38	1,439.90	2,916.85
	(e) Finance Costs	64.24	101.36	148.00	165.60	209.77	704.09
	(f) Other Expenses	8,170.51	8,174.23	7,748.56	16,344.74	14,023.15	31,678.52
	Total expenses	37,090.48	39,333.83	34,740.73	76,424.31	63,357.77	1,51,478.81
5	Profit before exceptional Items and tax (3-4)	8,107.16	12,413.53	9,298.37	20,520.69	20,248.46	42,314.03
6	Exceptional items	-	-	-	-	-	-
7	Profit before Tax (5+6)	8,107.16	12,413.53	9,298.37	20,520.69	20,248.46	42,314.03
8	Tax expense						
	Current Tax	1,778.26	3,074.24	2,294.70	4,852.50	4,995.69	11,127.00
	Deferred Tax	255.62	72.56	44.63	328.18	112.24	395.74
	Adjustments of earlier year tax provisions	-	-	-	-	-	(2.81)
	Total Tax Expenses	2,033.88	3,146.80	2,339.33	5,180.68	5,107.93	11,519.93
9	Net Profit for the period (7-8)	6,073.28	9,266.73	6,959.04	15,340.01	15,140.53	30,794.10
10	Other Comprehensive Income						
	(i) Remeasurement of defined benefit plans	-	-	-	-	-	-
	(ii) Income tax relating to item (i) above	-	-	-	-	-	-
	(iii) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(iv) Income tax relating to Items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total Other Comprehensive Income (Net of Tax)	-	-	-	-	-	-
11	Total Comprehensive Income (9+10)	6,073.28	9,266.73	6,959.04	15,340.01	15,140.53	30,794.10
12	Paid-up equity share capital (Face Value Rs. 2/- per share)	648.02	648.02	648.02	648.02	648.02	648.02
13	Other Equity						1,18,590.77
14	Earnings per share (of Rs. 2/- each)						
	(a) Basic	18.74	28.60	21.48	47.34	46.73	95.04
	(b) Diluted	18.74	28.60	21.48	47.34	46.73	95.04



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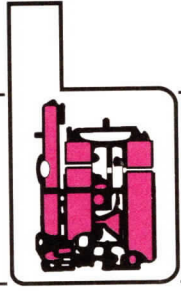
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Standalone Segment Reporting for the Period ended 30 th September, 2022

Sl. No.	Particulars	Standalone					(Rs. In Lakhs)
		Quarter ended			Half year ended		Year ended
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue						
a	Amines & Speciality Chemicals	44,550.79	50,990.82	43,486.89	95,541.61	82,741.97	1,91,472.12
b	Hotel Division	572.33	618.88	370.39	1,191.21	512.04	1,620.32
c	CFL Lamps	31.10	-	0.02	31.10	71.12	71.12
d	Unallocated	46.90	141.47	185.89	188.37	359.11	715.41
	Sub Total :	45,201.12	51,751.17	44,043.19	96,952.29	83,684.24	1,93,878.97
	Less: Inter-segment revenue	3.48	3.81	4.09	7.29	78.01	86.13
	Revenue from operations	45,197.64	51,747.36	44,039.10	96,945.00	83,606.23	1,93,792.84
2	Segment Results before Tax & Interest						
a	Amines & Speciality Chemicals	8,030.36	12,223.55	9,263.40	20,253.91	20,168.92	42,217.61
b	Hotel Division	67.05	153.49	4.30	220.54	(55.66)	111.49
c	CFL Lamps	27.82	(3.62)	(6.86)	24.20	(13.41)	(24.78)
d	Unallocated	46.17	141.47	185.53	187.64	358.38	713.80
	Total :	8,171.40	12,514.89	9,446.37	20,686.29	20,458.23	43,018.12
a	Less : Interest						
a	Amines & Speciality Chemicals	60.28	97.14	145.46	157.42	206.34	694.41
b	Hotel Division	3.96	4.22	2.54	8.18	3.43	9.66
c	CFL Lamps	-	-	-	-	-	0.02
	Total :	64.24	101.36	148.00	165.60	209.77	704.09
b	Segment Profit/Loss (-) before tax						
a	Amines & Speciality Chemicals	7,970.08	12,126.41	9,117.94	20,096.49	19,962.58	41,523.20
b	Hotel Division	63.09	149.27	1.76	212.36	(59.09)	101.83
c	CFL Lamps	27.82	(3.62)	(6.86)	24.20	(13.41)	(24.80)
d	Unallocated	46.17	141.47	185.53	187.64	358.38	713.80
	Total :	8,107.16	12,413.53	9,298.37	20,520.69	20,248.46	42,314.03
3	Segment Assets						
a	Amines & Speciality Chemicals	1,58,222.68	1,65,134.87	1,46,320.62	1,58,222.68	1,46,320.62	1,62,485.62
b	Hotel Division	6,265.89	6,367.89	6,645.90	6,265.89	6,645.90	6,442.79
c	CFL Lamps	883.26	915.05	1,010.28	883.26	1,010.28	949.03
	Total :	1,65,371.83	1,72,417.81	1,53,976.80	1,65,371.83	1,53,976.80	1,69,877.44
4	Segment Liabilities						
a	Amines & Speciality Chemicals	32,498.74	42,724.78	49,256.35	32,498.74	49,256.35	49,490.10
b	Hotel Division	234.48	1,044.92	987.77	234.48	987.77	1,000.05
c	CFL Lamps	3.88	142.60	147.45	3.88	147.45	148.51
	Total :	32,737.10	43,912.30	50,391.57	32,737.10	50,391.57	50,638.66





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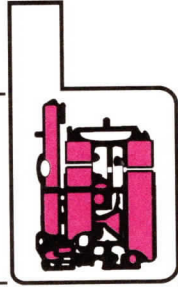
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 Maharashtra. (India)

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2022

(Rs. In Lakhs)

Sl. No.	Particulars	Consolidated					
		Quarter ended			Half year ended		Year ended
		30.09.2022 (Unaudited)	30.06.2022 (Unaudited)	30.09.2021 (Unaudited)	30.09.2022 (Unaudited)	30.09.2021 (Unaudited)	31.03.2022 (Audited)
1	Revenue from operations	62,755.80	67,017.23	52,573.27	1,29,773.03	97,641.32	2,32,035.23
2	Other Income	285.28	468.72	426.22	754.00	707.69	1,498.64
3	Total Revenue from operations (1+2)	63,041.08	67,485.95	52,999.49	1,30,527.03	98,349.01	2,33,533.87
4	Expenses						
(a)	Cost of materials consumed	28,716.91	39,223.87	29,104.59	67,940.78	56,007.03	1,27,641.00
(b)	Changes in inventories of finished goods & work-in-progress	3,823.37	(7,300.46)	(1,172.30)	(3,477.09)	(6,107.89)	(5,388.41)
(c)	Employee benefits expense	2,126.82	2,622.26	1,964.96	4,749.08	3,831.37	9,154.25
(d)	Depreciation & amortization expense	1,101.13	1,108.16	1,105.40	2,209.29	2,072.89	4,200.37
(e)	Finance Costs	310.49	341.71	415.47	652.20	729.09	1,710.16
(f)	Other Expenses	10,778.29	10,992.04	9,676.35	21,770.33	16,763.26	38,387.68
	Total expenses	46,857.01	46,987.58	41,094.47	93,844.59	73,295.75	1,75,705.05
5	Profit before exceptional Items and tax (3-4)	16,184.07	20,498.37	11,905.02	36,682.44	25,053.26	57,828.82
6	Exceptional items	-	-	-	-	-	-
7	Profit before Tax (5+6)	16,184.07	20,498.37	11,905.02	36,682.44	25,053.26	57,828.82
8	Tax expense						
	Current Tax	3,923.65	4,962.56	2,294.70	8,886.21	4,995.69	13,837.75
	Deferred Tax	1,032.76	-	803.68	1,032.76	1,511.39	2,050.54
	Adjustments of earlier year tax provisions	(636.19)	731.87	-	95.68	-	150.46
	Total Tax Expenses	4,320.22	5,694.43	3,098.38	10,014.65	6,507.08	16,038.75
9	Net Profit for the period (7-8)	11,863.85	14,803.94	8,806.64	26,667.79	18,546.18	41,790.07
	Attributable to:						
(a)	Shareholders of the Company	9,256.98	12,296.85	7,975.21	21,553.83	17,013.63	36,841.88
(b)	Non-controlling interests	2,606.86	2,507.10	831.42	5,113.96	1,532.54	4,948.19
10	Other Comprehensive Income						
(i)	Remeasurement of defined benefit plans	1.93	-	-	1.93	-	-
(ii)	Income tax relating to item (i) above	(0.56)	-	-	(0.56)	-	-
(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)	1.37	-	-	1.37	-	-
11	Total Comprehensive Income (9+10)	11,865.22	14,803.94	8,806.64	26,669.16	18,546.18	41,790.07
	Attributable to:						
(a)	Shareholders of the Company	9,257.73	12,296.85	7,975.21	21,554.58	17,013.63	36,841.88
(b)	Non-controlling interests	2,607.48	2,507.10	831.42	5,114.58	1,532.54	4,948.19
12	Paid-up equity share capital (Face Value Rs. 2/- per share)	648.02	648.02	648.02	648.02	648.02	648.02
13	Other Equity						1,24,336.80
14	Earnings per share (of Rs. 2/- each)						
(a)	Basic	28.57	37.95	24.61	66.52	52.51	113.71
(b)	Diluted	28.57	37.95	24.61	66.52	52.51	113.71





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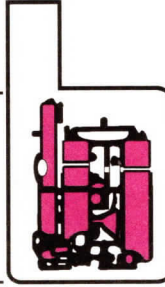
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 Maharashtra. (India)

Consolidated Segment Reporting for the Period ended 30 th September, 2022

(Rs. In Lakhs)

Sl. No.	Particulars	Consolidated					
		Quarter ended			Half year ended		Year ended
		30.09.2022 (Unaudited)	30.06.2022 (Unaudited)	30.09.2021 (Unaudited)	30.09.2022 (Unaudited)	30.09.2021 (Unaudited)	31.03.2022 (Audited)
1	Segment Revenue						
a	Amines & Speciality Chemicals	62,395.87	66,824.53	52,594.00	1,29,220.40	97,766.13	2,31,756.95
b	Hotel Division	572.33	618.88	370.39	1,191.21	512.04	1,620.32
c	CFL Lamps	31.10	-	0.02	31.10	71.12	71.12
d	Unallocated	45.26	46.35	39.17	91.61	77.73	171.61
	Sub Total :	63,044.56	67,489.76	53,003.58	1,30,534.32	98,427.02	2,33,620.00
	Less: Inter-segment revenue	3.48	3.81	4.09	7.29	78.01	86.13
	Revenue from operations	63,041.08	67,485.95	52,999.49	1,30,527.03	98,349.01	2,33,533.87
2	Segment Results before Tax & Interest						
a	Amines & Speciality Chemicals	16,355.16	20,643.86	12,323.05	36,999.02	25,851.42	59,282.27
b	Hotel Division	67.05	153.49	4.30	220.54	(55.66)	111.49
c	CFL Lamps	27.82	(3.62)	(6.86)	24.20	(13.41)	(24.78)
d	Unallocated	44.53	46.35	-	90.88	-	170.00
	Total :	16,494.56	20,840.08	12,320.49	37,334.64	25,782.35	59,538.98
a	Less : Interest						
a	Amines & Speciality Chemicals	305.03	337.49	412.93	642.52	725.66	1,700.48
b	Hotel Division	5.44	4.22	2.54	9.66	3.43	9.66
c	CFL Lamps	0.02	-	-	0.02	-	0.02
	Total :	310.49	341.71	415.47	652.20	729.09	1,710.16
b	Segment Profit/Loss (-) before tax						
a	Amines & Speciality Chemicals	16,050.13	20,306.37	11,910.12	36,356.50	25,125.76	57,581.79
b	Hotel Division	61.61	149.27	1.76	210.88	(59.09)	101.83
c	CFL Lamps	27.80	(3.62)	(6.86)	24.18	(13.41)	(24.80)
d	Unallocated	44.53	46.35	-	90.88	-	170.00
	Total :	16,184.07	20,498.37	11,905.02	36,682.44	25,053.26	57,828.82
3	Segment Assets						
a	Amines & Speciality Chemicals	1,98,416.02	1,87,153.49	1,52,035.90	1,98,416.02	1,52,035.90	1,80,085.57
b	Hotel Division	6,265.89	6,367.89	6,645.90	6,265.89	6,645.90	6,442.79
c	CFL Lamps	883.26	915.05	1,010.28	883.26	1,010.28	949.03
	Total :	2,05,565.17	1,94,436.43	1,59,692.08	2,05,565.17	1,59,692.08	1,87,477.39
4	Segment Liabilities						
a	Amines & Speciality Chemicals	49,387.60	46,999.33	50,314.65	49,387.60	50,314.65	54,842.71
b	Hotel Division	234.48	1,044.92	987.77	234.48	987.77	1,000.05
c	CFL Lamps	3.88	142.60	147.45	3.88	147.45	148.51
	Total :	49,625.96	48,186.85	51,449.87	49,625.96	51,449.87	55,991.27





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 Maharashtra. (India)

Statement of Assets and Liabilities

Particulars	(Rs. In Lakhs)			
	STANDALONE		CONSOLIDATED	
	Period ended (30.09.2022) (Unaudited)	Year ended (31.03.2022) (Audited)	Period ended (30.09.2022) (Unaudited)	Year ended (31.03.2022) (Audited)
ASSETS				
Non-current assets				
(a) Property, plant and equipment	60,504.68	49,502.73	78,409.96	68,117.77
(b) Capital work in progress	3,483.08	14,093.58	3,483.08	14,093.58
(c) Right-of-use assets	-	-	14.41	-
(d) Financial assets	-	-	-	-
(i) Investments	6,600.10	6,600.10	0.10	0.10
(ii) Other financial assets	420.08	7,009.00	608.14	599.30
(e) Deferred tax assets (net)	-	-	-	-
(f) Other non-current assets	2,363.89	980.18	2,375.17	991.48
Current Assets				
(a) Inventories	36,261.95	20,263.12	45,440.89	22,235.83
(b) Financial assets	-	-	-	-
(i) Investments	2,536.84	-	2,536.85	-
(i) Trade receivables	31,758.17	43,613.20	48,497.86	58,814.57
(ii) Cash and cash equivalents	4,682.39	3,471.42	5,574.87	3,312.64
(iii) Bank balances other than (ii) above	343.70	1,341.05	698.02	1,843.28
(iv) Other financial assets	-	13.51	8.79	17.80
(c) Current tax assets (net)	14,393.78	10,808.21	14,393.78	13,292.37
(d) Other current assets	2,023.17	1,559.56	3,523.25	4,158.67
Total Assets	1,65,371.83	1,59,255.66	2,05,565.17	1,87,477.39
II. EQUITY AND LIABILITIES				
Equity				
(a) Equity share capital	648.02	648.02	648.02	648.02
(b) Other equity	1,31,986.72	1,18,590.77	1,43,797.72	1,24,336.80
Non controlling interest of Subsidiary	-	-	11,493.47	6,501.30
Liabilities				
Non-current liabilities				
(a) Financial liabilities	-	-	-	-
(i) Borrowings	-	-	4,393.84	5,757.43
(ii) Lease liabilities	-	-	9.04	0.65
(b) Provisions	-	-	12.89	-
(c) Deferred tax liabilities (net)	5,590.66	5,262.49	7,787.73	6,774.89
(d) Other non current liabilities	225.37	231.42	335.55	231.42
Current Liabilities				
(a) Financial liabilities	-	-	-	-
(i) Borrowings	-	-	6,727.18	4,306.30
(ii) Lease liabilities	-	-	5.56	0.52
(iii) Trade payables	-	-	-	-
a) Total outstanding dues of micro enterprises and small enterprises	1,109.04	1,200.74	1,646.09	1,792.59
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	5,389.49	15,089.72	6,759.87	15,849.81
(iv) Other financial liabilities	3,480.52	6,675.56	3,871.68	7,003.43
(b) Other current liabilities	1,161.42	429.94	375.86	436.49
(c) Provisions	151.09	-	152.81	-
(d) Current tax liabilities (net)	15,629.50	11,127.00	17,547.86	13,837.74
Total Equity and Liabilities	1,65,371.83	1,59,255.66	2,05,565.17	1,87,477.39



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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)

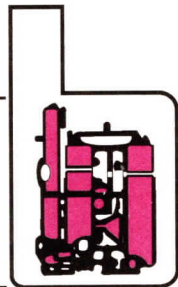
TEL : 0091- 217 - 2310824
: 0091- 217 - 2451500
FAX : 0091- 217 - 2451521
E-MAIL : info@balajiamines.com
WEBSITE : http://www.balajiamines.com

CASH FLOW STATEMENT FOR THE PERIOD ENDED September 30, 2022

(Rs. In Lakhs)

Particulars	STANDALONE		CONSOLIDATED	
	Period ended (30.09.2022)	Period ended (30.09.2021)	Period ended (30.09.2022)	Period ended (30.09.2021)
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
Cash flow from operating activities				
Profit/(Loss) before tax	20,520.69	20,248.46	36,682.44	25,053.25
Adjustments for:	-	-	-	-
Depreciation and amortisation expenses	1,485.38	1,439.90	2,209.29	2,072.89
Liabilities no longer required written back	-	-	-	-
Interest on borrowings	1.95	70.87	424.85	567.41
Profit on Sale of Fixed Asset	(0.75)	(7.74)	(0.75)	(7.74)
Gain on sale of Investment	(37.04)	(3.36)	(37.05)	(3.36)
Interest on lease liabilities	-	-	0.61	-
Interest Income	(149.63)	(289.19)	(60.66)	(16.72)
Operating cash flow before working capital changes	21,820.60	21,458.94	39,218.73	27,665.73
Changes in operating assets and liabilities				
(Increase) / decrease in Inventories	(15,998.82)	(12,197.39)	(23,478.37)	(12,673.92)
(Increase)/ decrease in Trade receivables	11,855.03	(5,098.47)	10,316.71	(10,146.72)
(Increase) / decrease in Financial assets other than trade receivables	997.36	(100.13)	1,138.61	(273.92)
(Increase) / decrease in Other current assets	1,156.01	(5,186.60)	(1,288.92)	(4,116.15)
Increase/ (decrease) in Trade payables	(9,791.94)	948.86	(9,236.45)	1,171.64
Increase / (decrease) in other financial liabilities	(3,195.04)	(695.44)	(3,141.45)	(794.35)
Increase / (decrease) in provisions	151.10	(838.05)	148.83	(773.17)
Increase / (decrease) in other liabilities	3,875.41	3,564.58	694.27	2,834.08
Cash generated from operations	10,869.71	1,856.30	14,371.96	2,893.22
Income taxes paid	(3,500.00)	(4,000.00)	(5,922.53)	(4,000.00)
Net cash flow from/(used in) operating activities	7,369.71	(2,143.70)	8,449.43	(1,106.78)
Cash flows from investing activities				
Purchase of property, plant and equipment	(1,876.83)	(4,934.72)	(1,889.65)	(4,937.53)
Sales of property, plant and equipment	0.75	36.55	0.75	36.55
Purchase of Investments	(3,999.80)	(1,799.91)	(3,999.80)	(1,799.91)
Proceeds from Sale of Investment	1,500.00	1,803.27	1,500.00	1,803.27
(Increase) / decrease in Capital Advances	-	-	-	-
Interest income on deposits and others	163.15	289.18	76.31	33.37
Net cash flow from/ (used in) investing activities	(4,212.73)	(4,605.63)	(4,312.39)	(4,864.25)
Cash flow from financing activities				
Proceeds from non-current borrowings	-	-	-	-
Repayment from non-current borrowings	-	-	(1,363.59)	(1,763.59)
Proceeds/ (repayment) from current borrowings (net)	-	6,865.24	2,420.88	8,230.52
Dividend Paid	(1,944.06)	(1,296.04)	(1,944.06)	(1,296.04)
Interest Paid	(1.95)	(70.87)	(415.15)	(570.60)
Expenses in relation to IPO	-	-	(569.60)	-
Payment for lease liabilities	-	-	(3.30)	-
Net cash flow from/ (used in) financing activities	(1,946.01)	5,498.33	(1,874.82)	4,600.29
Net increase (decrease) in cash and cash equivalents	1,210.97	(1,251.00)	2,262.22	(1,370.74)
Cash and Cash equivalents at the beginning of the period	3,471.42	1,536.71	3,312.64	1,732.23
Cash and Cash equivalents at the end of the period	4,682.39	285.71	5,574.86	361.49
Reconciliation of Cash and Cash equivalents with the Balance Sheet				
Cash and Cash equivalents as per Balance Sheet				
Balance with banks				
- in current accounts	478.50	280.91	1,068.53	356.32
- Debit balance in cash credit accounts	4,200.20	-	4,502.52	-
Margin money deposit accounts	-	-	-	-
Cash on hand	3.69	4.80	3.81	5.17
Cash and Cash equivalents at the end of the period	4,682.39	285.71	5,574.86	361.49





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AMINES LIMITED

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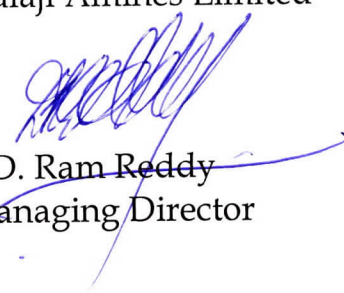
Notes:

1. The above unaudited results, as reviewed by the Audit Committee at their meeting held on October 27, 2022, were considered, approved and taken on record by the Board of Directors at their meeting held on October 27, 2022. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results.
2. The financial results for the quarter and half year ended September 30, 2022 are prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013.
3. The Consolidated financial results are prepared based on Ind AS 110 "Consolidated Financial Statements". The consolidated results include results of subsidiary, Balaji Speciality Chemicals Limited.
4. Segment information is given as per Ind AS-108 'Operating Segments'.
5. This statement is prepared as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
6. Corresponding figures in previous periods have been regrouped wherever considered necessary.

By the order of Board
For Balaji Amines Limited



Date : 27/10/2022
Place : Solapur


D. Ram Reddy
Managing Director

Page 7 of 7

M.ANANDAM & CO.,

CHARTERED ACCOUNTANTS

Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Review Report to the Board of Directors Balaji Amines Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Balaji Amines Limited (the "Company") for the quarter ended 30th September, 2022 and year to date results for the period 1st April, 2022 to 30th September, 2022 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. The unaudited standalone financial results for the comparative corresponding quarter and half year ended 30th September, 2021 and audited financial results for the quarter and year ended 31st March, 2022 included in the financial results, are based on the previously issued results of the Company reviewed/audited by the predecessor auditors, whose review/audit reports dated 27th October, 2021 and 11th May, 2022 expressed an unmodified opinion on those financial results.

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

Venkata
Ranganath
Mamidipudi



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M V Ranganath
Partner
Membership Number: 028031

UDIN: 22028031BAYMET6068

Place: Secunderabad
Date: 27th October, 2022

M.ANANDAM & CO.,

CHARTERED ACCOUNTANTS

Independent Auditor's Review Report on the Quarterly Consolidated Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Review Report to the Board of Directors Balaji Amines Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Balaji Amines Limited ("the Holding Company") and its subsidiary, Balaji Speciality Chemicals Limited (the Holding Company and its subsidiary together referred to as "the Group") for the quarter ended 30th September, 2022 and year to date results for the period 1st April, 2022 to 30th September, 2022 (the "Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. The Statement includes the results of the subsidiary, Balaji Speciality Chemicals Limited.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated financial results, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The unaudited consolidated financial results for the comparative corresponding quarter ended 30th September, 2021 and audited financial results for the quarter and year ended 31st March, 2022 included in the financial results, are based on the previously issued results of the Company reviewed/audited by the predecessor auditor, whose review/audit report dated 27th October, 2021 and 11th May, 2022 respectively expressed an unmodified opinion on those financial results.

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

Venkata
Ranganath
Mamidipudi

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Date: 2022.10.27
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M V Ranganath

Partner

Membership Number: 028031

UDIN: 22028031BAYMNI8861

Place: Secunderabad

Date: 27th October, 2022