

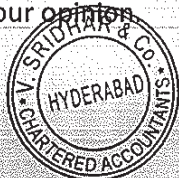
**Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company  
Pursuant to the Clause 41 of the Listing Agreement**

To

Board of Directors of Balaji Amines Limited.

We have audited the quarterly financial results of **Balaji Amines Limited** for the quarter ended **June 30, 2015** and the year to date results for the period **01-04-2015 to 30-06-2015**, attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 or by the Institute of Chartered Accountants of India and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



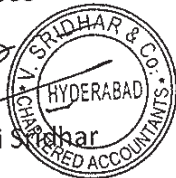
In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

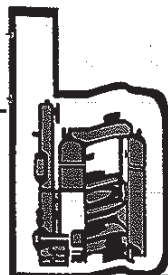
- (i) are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
- (ii) give a true and fair view of the net **profit** and other financial information for the quarter ended **June 30, 2015** as well as the year to date results for the period from **01-04-2015 to 30-06-2015**.

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

For V.Sridhar & Co.,  
Chartered Accountants,  
FRN : 006206S

Vemulapati Sridhar  
Proprietor  
ICAI Memb No : 202337  
Hyderabad. July 30, 2015





# Balaji



CIN : L24132MH1988PLC049387

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## AMINES LTD.

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

BALAJI AMINES LIMITED  
(An ISO 9001:2008 Company)  
CIN : L24132MH1988PLC049387

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

### UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2015

#### PART I

Rs. in Crores

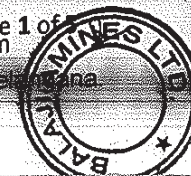
	Particulars	3 months ended (30.06.2015)	Preceding 3 months ended (31.03.2015)	Corresponding 3 months ended (30.06.2014) in the previous year	Year to date figures for the previous year ended (31.03.2015)
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Income from operations				
	(a) Net sales/income from operations (Net of excise duty)	159.64	148.27	164.47	604.86
	(b) Other operating income	0.00	0.00	0.00	0.00
	Total income from operations (net)	159.64	148.27	164.47	604.86
2	Expenses				
	(a) Cost of materials consumed	82.48	75.66	103.28	349.34
	(b) Changes in inventories of finished goods & work-in-progress	12.33	4.04	-2.08	1.37
	(c) Employee benefits expense	6.55	7.05	5.71	24.46
	(d) Depreciation	4.39	3.78	4.90	18.59
	(e) Other expenses	29.29	32.62	32.60	127.33
	Total expenses	135.04	123.15	144.41	521.09
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	24.59	25.12	20.06	83.77
4	Other income	0.68	1.24	0.78	3.39
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	25.27	26.36	20.84	87.16
6	Finance costs	5.73	7.46	8.36	31.42

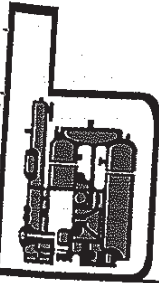
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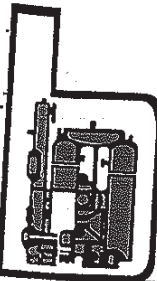
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7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)				
		19.54	18.90	12.48	55.74
8	Exceptional items	0.00	0.00	0.00	0.00
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	19.54	18.90	12.48	55.74
10	Tax expense	6.72	7.13	3.17	19.38
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	12.82	11.77	9.31	36.36
12	Extraordinary items (net of tax expense)	0.00	0.00	0.00	0.00
13	Net Profit / (Loss) for the period (11 + 12)	12.82	11.77	9.31	36.36
14	Paid-up equity share capital (Face Value of each Share Rs. 2/-)	6.48	6.48	6.48	6.48
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	231.24	195.76	195.76	195.76
16 i	Earnings per share (before extraordinary items) (of Rs 2/- each) (not annualised):				
	(a) Basic	3.96	3.63	2.87	11.22
	(b) Diluted	3.96	3.63	2.87	11.22
16 ii	Earnings per share (after extraordinary items) (of Rs 2/- each) (not annualised):				
	(a) Basic	3.96	3.63	2.87	11.22
	(b) Diluted	3.96	3.63	2.87	11.22

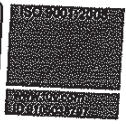


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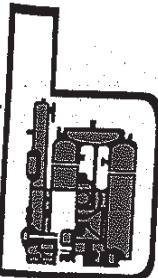
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### PART II SELECTED INFORMATION FOR THE QUARTER ENDED 30<sup>TH</sup> JUNE 2014

Particulars		3 months ended (30.06.2015)	Preceding 3 months ended (31.03.2015)	Corresponding 3 months ended in the previous year (30.06.2014)	Year to date figures for Previous year Ended (31.03.2015)
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>				
<b>1</b>	<b>Public shareholding</b>				
	- Number of shares	14775013	14764664	14764664	14764664
	- Percentage of shareholding	45.57	45.56	45.56	45.56
<b>2</b>	<b>Promoters and Promoter Group Shareholding **</b>	17625987	17624082	17624082	17624082
	<b>a) Pledged / Encumbered</b>				
	Number of shares	6732000	6732000	6732000	6732000
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	38.19	38.20	38.20	38.20
	Percentage of shares (as a % of the total share capital of the company)	20.78	20.78	20.78	20.78
	<b>b) Non - encumbered</b>				
	Number of shares	10893987	10892082	10892082	10892082
	Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	61.80	61.80	61.80	61.80
	Percentage of shares (as a % of the total share capital of the company)	33.62	33.61	33.61	33.61
<b>Particulars</b>		<b>3 months ended 30.06.2015</b>			
<b>B</b>	<b>INVESTOR COMPLAINTS</b>				
	Pending at the beginning of the quarter		Nil		
	Received during the quarter		Nil		
	Disposed of during the quarter		Nil		
	Remaining unresolved at the end of the quarter		Nil		



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### SEGMENT REPORTING FOR THE QUARTER ENDED JUNE 30, 2015

Sl.No.	Particulars	(Rs. in Crores)			
		3 months ended (30.06.2015)	Preceding 3 months ended (31.03.2015)	Corresponding 3 months ended (30.06.2014) in the previous year	Year to date figures for current period ended (31.03.2015)
1	<b>Segement Revenue</b>	(Unaudited)	(Audited)	(Unaudited)	(Audited)
	Amines Division				
	Hotel Division	156.28	144.67	161.99	593.57
	<b>Sub Total :</b>	3.38	3.65	2.52	11.48
	Less: Inter-segment revenue	159.66	148.32	164.51	605.05
	<b>Net revenue from operations</b>	0.02	0.05	0.04	0.19
2	<b>Segment Results before Depreciation, Interest &amp; Tax</b>	<b>159.64</b>	<b>148.27</b>	<b>164.47</b>	<b>604.86</b>
	Amines Division				
	Hotel Division	28.94	28.96	25.78	103.80
	<b>Total :</b>	0.72	1.18	-0.04	1.95
3	<b>Depreciation</b>	<b>29.66</b>	<b>30.14</b>	<b>25.74</b>	<b>105.75</b>
	Amines Division				
	Hotel Division	2.86	0.43	3.86	12.09
	<b>Total :</b>	1.53	3.35	1.04	6.50
4	<b>Interest</b>	<b>4.39</b>	<b>3.78</b>	<b>4.90</b>	<b>18.59</b>
	Amines Division				
	Hotel Division	5.04	6.63	7.40	27.82
	<b>Total :</b>	0.69	0.83	0.96	3.60
5	<b>Segment Profit/Loss (-) before tax</b>	<b>5.73</b>	<b>7.46</b>	<b>8.36</b>	<b>31.42</b>
	Amines Division				
	Hotel Division	21.04	21.90	14.52	63.89
	<b>Total :</b>	-1.50	-3.00	-2.04	-8.15
6	<b>Tax Expenses</b>	<b>19.54</b>	<b>18.90</b>	<b>12.48</b>	<b>55.74</b>
	Amines Division				
	Hotel Division	6.34	6.14	3.38	13.41
7	<b>Profit/Loss (-) after tax</b>	<b>0.39</b>	<b>0.99</b>	<b>-0.21</b>	<b>5.97</b>
		12.81	11.77	9.31	36.36
8	<b>Segment Assets</b>				
	Amines Division				
	Hotel Division	481.66	502.89	534.50	502.89
	<b>Total :</b>	98.88	100.39	104.86	100.39
	<b>Total :</b>	<b>580.54</b>	<b>603.28</b>	<b>639.36</b>	<b>603.28</b>

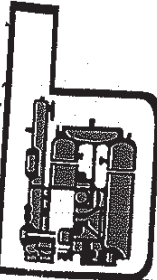
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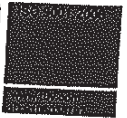
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<b>9</b>	<b>Segment Liabilities</b>				
	Amines Division				
	Hotel Division	300.62	329.65	392.43	329.65
		33.49	35.90	34.59	35.90
	<b>Total :</b>	<b>334.11</b>	<b>365.55</b>	<b>427.02</b>	<b>365.55</b>
<b>10</b>	<b>Segment Assets acquired during the year</b>				
	Amines Division				
	Hotel Division	0.27	0.71	4.34	6.25
		0.00	0.02	0.40	1.10
	<b>Total :</b>	<b>0.27</b>	<b>0.73</b>	<b>4.74</b>	<b>7.35</b>
<b>11</b>	<b>Capital Work in Progress</b>				
	Amines Division				
		4.11	3.15	8.21	3.15
	<b>Total :</b>	<b>4.11</b>	<b>3.15</b>	<b>8.21</b>	<b>3.15</b>

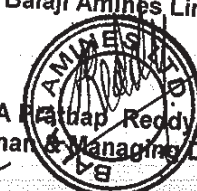
### Notes:

1. The above unaudited results have reviewed by the audit committee and taken on record by the Board of Directors at their meeting held on 30-07-2015.
2. The Limited Review by the Statutory Auditors for the quarter as required under clause 41 of the Listing Agreement has been completed and the related Report is being forwarded to stock Exchanges. This report does not have any impact on the above Results and Notes which needs to be explained.
3. Corresponding figures in previous year have been regrouped wherever considered necessary.
4. Segment wise reporting as applicable under AS-17 for the quarter ended 30<sup>th</sup> June 2015, given separately.

\*The Shares are pledged in favour of Banks to Secure various credit facilities to the company

Date: 30/07/2015  
Place : Secunderabad

By order of Board  
For Balaji Amines Limited

  
A Ratnap Reddy  
Chairman & Managing Director

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