



INDEPENDENT AUDITOR'S REPORT

To the Members of **Balaji Amines Limited**

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of Balaji Amines Limited ("the Company"), which comprise the balance sheet as at March 31, 2022, and the statement of profit and loss, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, and its profit, changes in equity, and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Sl. No.	Key Audit Matter	Auditor's Response
1	<p>Disputed Tax Demands</p> <p>The company is in dispute in respect of Income Tax Assessments for 5 years (Assessment years 2013-14, 2014-15, 2016-17, 2017-18 and 2019-20) and the aggregate of the tax demand in respect of these assessment years is ₹296.46 lakhs. The matter is in appeal before the first appellate authority, i.e., National Faceless Appeal Centre. The aforementioned tax demand is adjusted against the refund due to the company for Assessment years 2018-19 and 2019-20.</p> <p>This position involves uncertainty about the possible outcome of these disputes and consequent recovery of the tax refund so adjusted.</p>	<p>We have obtained and considered an expert opinion on the matters involved in these appeals and also the judicial precedents. We have evaluated the same to assess whether there should be a change in the management's position on the sustainability and recoverability of the amounts paid against the disputed demands</p>

Information Other than the Financial Statements and Auditor's Report Thereon"

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

INDEPENDENT AUDITOR'S REPORT (Contd.)

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee

that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also



INDEPENDENT AUDITOR'S REPORT (Contd.)

provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss, the Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

- (e) On the basis of the written representations received from the directors as on March 31, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164(2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note VI-16 to the financial statements;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For **Ayyadevara & Co.,**
Chartered Accountants
Firm's Registration No.000278S

Ayyadevara Srinivas
Proprietor
Membership No.28803
Hyderabad. May 11, 2022
UDIN: 22028803AITSZN9705

ANNEXURE A

TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS [Referred to in para 1 under the heading 'Report on Other Legal and Regulatory Requirements']

- (i) (a) (A) The company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
(B) The company, during the year under consideration, did not own any intangible assets.
- (b) The Property, Plant and Equipment have been physically verified by the management at reasonable intervals. We are informed that no material discrepancies were noticed on such verification.
- (c) During the financial year 2017-18, amalgamation took place between the company and two of its subsidiaries, viz., Balaji Greentech Products Limited and Bhagyanagar Chemicals Limited. The immovable properties acquired by the company on such amalgamation are yet to be registered in the name of the company. The company has made an application to the concerned authorities which is pending disposal. Except as mentioned above, the title deeds of immovable properties belonging to the company are held in the name of the company. The particulars of the lands, of the subsidiaries, are as under:

Description of property	Gross Carrying value ₹ In Lakhs.	Held in the name of	Whether promoter director or their relative or employee	Period held	Reason for not being held in the name of the company and if in dispute.
Freehold land at Industrial Development Area, Bollaram, Sangareddy District Telangana	4.34	Bhagyanagar Chemicals Limited, erstwhile subsidiary (since amalgamated with the company in FY 2017-18)	No	Since 2017-18	Application for transfer of title pending with SRO. The land is not in dispute.
Freehold land at Gollagudem – Nandikandi, Sadashivpet, Sangareddy District Telangana	163.31	Balaji Greentech Products Limited, erstwhile subsidiary (since amalgamated with the company in FY 2017-18)	No	Since 2017-18	Application for transfer of title pending with SRO. The land is not in dispute.
(d)					The company has not revalued any of its property.
(e)					To the best of our knowledge and information no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder, to the best of our knowledge and belief.
(ii) (a)					Physical verification of inventory has been conducted at reasonable intervals by the management and in our opinion, the coverage and procedure of such verification by the management is appropriate. No discrepancies of 10% or more in the aggregate for each class of inventory were noticed during such verification.
(b)					The quarterly returns or statements filed by the company with banks or financial institutions that have sanctioned working capital limits to the company, are in agreement with the books of account of the Company.
(iii) a.					During the year the company has not made any investments in, or provided any security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties or to promoters or related parties, except as stated hereunder.
b.					The company had in an earlier year provided guarantee to an extent of ₹225.00 Crores in respect a loan availed by its subsidiary, viz., Balaji Specialty Chemicals Limited. During the year under consideration this amount has been enhanced to ₹250.00 Crores. The balance outstanding of the loan in respect of this guarantee is ₹106.22 Crores.



- c. The company has granted loan to the aforementioned subsidiary. The aggregate amount of the loan given during the year is ₹12.00 Crores and the outstanding amount as on March 31, 2022 is ₹66.00 Crores.
- d. The terms and conditions of such guarantee, in our opinion, are not prejudicial to the company's interest.
- e. The repayment of the principal and interest in respect of the said loan are regular.
- f. There are no overdue amounts in respect of the said loan.
- g. There are no loans or advances in the nature of loan granted which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties.
- h. The company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment, to Promoters or related parties as defined in clause (76) of section 2 of the Companies Act, 2013.
- (iv) In respect of loans granted and investment made and guarantee provided the provisions of sections 185 and 186 of the Companies Act 2013 have been complied with.
- (v) The company has not accepted any deposits or any amounts that are deemed to be deposits, under the directives issued by the Reserve Bank of India to which the provisions of sections 73 to 76 of the Companies Act, 2013, apply.
- (vi) In respect of cost records, we have broadly reviewed the books of accounts maintained by the Company pursuant to the rules made by the Central Government for maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of its products and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained. However, we have not carried out detailed examination of the records with a view to determine whether these are accurate or complete.
- (vii) (a) The company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities.
- (b) As on March 31, 2022 the company is in dispute in respect of Income Tax Assessments, the particulars of which are as under:

Sl. No.	Dues under	Nature and amount of demand	Authority before whom dispute pending	Amount deposited against the demand
1	Income Tax Act, 1961	On account of assessment order under section 143(3) of the Act. Assessment Year 2013-14	National Faceless Appeal centre	₹17.60 Lakhs
2	Income Tax Act, 1961	On account of assessment order under section 143(3) of the Act. Assessment Year 2014-15	National Faceless Appeal centre	₹231.08 Lakhs
3	Income Tax Act, 1961	On account of assessment order under section 143(3) of the Act. Assessment Year 2016-17	National Faceless Appeal centre	₹9.25 Lakhs
4	Income Tax Act, 1961	On account of assessment order under section 143(3) of the Act. Assessment Year 2017-18	National Faceless Appeal centre	₹29.31 Lakhs
5	Income Tax Act, 1961.	On account of assessment order under section 143(3) of the Act. Assessment Year 2019-20	Rectification petition before Assessing Officer / Central Processing Centre, Income Tax department.	₹9.22 Lakhs

The aggregate of the above disputed demands ₹296.46, has been adjusted against the refund due to the company for Assessment Year 2018-19 and 2019-20 and as such no amounts remain unpaid. Apart from the above there are no disputed amounts in respect of other statutory dues.

- (viii) To the best of our knowledge and as per our information given to us, there are no amounts that are in the nature of undisclosed transactions or amounts surrendered as income in assessments under the Income Tax Act, 1961 (43 of 1961).
- (ix) (a) The company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- (b) The company is not declared wilful defaulter by any bank or financial institution or other lender.

ANNEXURE A

TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS (Contd.)

- (c) During the year the company has not availed of or has been disbursed any term loans.
- (d) No funds raised on short term basis have been utilised for long term purposes.
- (e) The company has not raised any loans on the pledge of securities held in subsidiaries, associates or joint ventures.
- (f) The company does not have any subsidiaries, associates or joint ventures.
- (x) (a) The company has not raised, during the year, any amounts by way of initial public offer or further public offer (including debt instruments).
- (b) The company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.
- (xi) (a) During the course of our audit, we have not come across any instances of fraud by the company or any fraud on the company.
- (b) There is no instance, during the year under consideration, that necessitates reporting in Form ADT-4.
- (c) To the best of our knowledge and belief, there are no instances of whistle-blower complaints received during the year by the company.
- (xii) The company is not a Nidhi Company.
- (xiii) All transactions with the related parties are in compliance with sections 177 and 188 of Companies Act where applicable and the details have been disclosed in the financial statements, etc., as required by the applicable accounting standards.
- (xiv) (a) The company has an internal audit system commensurate with the size and nature of its business. The company has engaged a firm of Chartered Accountants to carry out internal audit and submit their report to the Board of Directors and Audit Committee.
- (b) The reports of the Internal Auditors for the period under audit have been considered by us.
- (xv) The company has not entered into any non-cash transactions with directors or persons connected with them.
- (xvi) (a) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934).
- (b) The company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.
- (c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.
- (d) The company is not part of any "group" as defined under the applicable regulations / guidelines.
- (xvii) The company has not incurred cash losses in the financial year and in the immediately preceding financial year.
- (xviii) There has not been any resignation of the statutory auditors during the year.
- (xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, and our knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of our audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
- (xx) There are no unspent amounts that are required to be transferred in terms of provisions of section 135(5) of the Companies Act, 2013.
- (xxi) There are no qualifications or adverse remarks in the report of Auditors of the subsidiary company.

For **Ayyadevara & Co.,**
Chartered Accountants
Firm's Registration No.000278S

Ayyadevara Srinivas
Proprietor
Membership No.28803
Hyderabad. May 11, 2022
UDIN: 22028803AITSZN9705



ANNEXURE “B” TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph 2 (f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of Balaji Amines Limited (the “Company”) as of March 31, 2022 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the “ICAI”). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor’s Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the ICAI and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over

financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company’s assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

ANNEXURE “B” TO THE INDEPENDENT AUDITOR’S REPORT (Contd.)

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31,

2022, based on the internal financial control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

For **Ayyadevara & Co.**,
Chartered Accountants
Firm’s Registration No.000278S

Ayyadevara Srinivas
Proprietor
Membership No.28803
Hyderabad. May 11, 2022
UDIN: 22028803AITSZN9705

Standalone Balance Sheet

As at March, 31, 2022

Particulars	Note No.	₹ in Lakhs	
		As at March 31, 2022	As at March 31, 2021
ASSETS			
1. Non - current assets			
a. Property, plant and equipment	2	49,502.73	34,433.88
b. Capital work-in-progress	3	14,093.58	17,327.57
c. Investment Property		-	-
d. Goodwill		-	-
e. Other Intangible assets		-	-
f. Intangible assets under development		-	-
g. Biological Assets other than bearer plants		-	-
h. Financial Assets		-	-
(i) Investments	4	6,600.00	6,600.00
(ii) Trade Receivables		-	-
(iii) Loans	5	6,600.00	7,734.77
(iv) Others	6	11,030.78	13,380.20
i. Deferred tax assets (net)		-	-
j. Other non-current assets	7	460.04	1,081.51
2. Current assets			
(a) Inventories	8	20,263.12	9,592.57
(b) Financial Assets		-	-
(i) Investments	9	0.10	0.10
(ii) Trade Receivables	10	43,613.20	27,234.92
(iii) Cash and cash equivalents	11	2,971.42	1,536.71
(iv) Bank balances other than (iii) above	12	1,841.05	228.86
(v) Loans		-	-
(vi) Others		-	-
(c) Current Tax Assets (Net)		10,808.20	7,375.83
(d) Other current assets	13	2,093.22	2,652.27
Total Assets		1,69,877.44	1,29,179.19
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity Share capital	14	648.02	648.02
(b) Other Equity		-	-
(i) Reserves and surplus	15	1,18,590.77	89,092.71
Non controlling interest of Subsidiary		-	-
LIABILITIES			
1. Non - current liabilities			
(a) Financial Liabilities		-	-
(i) Borrowings		-	-
(ii) Trade payables	16	1,519.37	1,228.26
(iii) Other financial liabilities (other than those specified in item (b))	17	10,662.38	13,261.89
(b) Provisions		-	-
(c) Deferred tax liabilities (Net)	18	5,262.49	4,866.74
(d) Other non-current liabilities	19	97.87	96.85
2. Current liabilities			
(a) Financial Liabilities		-	-
(i) Borrowings	20	-	-
(ii) Trade payables	21	16,290.46	7,352.43
(iii) Other financial liabilities (other than those specified in item (c))	22	245.33	237.73
(b) Other current liabilities	23	184.62	359.95
(c) Provisions	24	5,249.13	3,899.61
(d) Current Tax Liabilities (Net)	25	11,127.00	8,135.00
Total Equity and Liabilities		1,69,877.44	1,29,179.19
Significant Accounting Policies and other information	1		

Notes 1 to 32 form part of Financial Statements

As per our report of even date
For **Ayyadevara & Co.,**
Chartered Accountants
FRN: 000278S

For and on behalf of Board of Directors

Ayyadevara Srinivas
Proprietor
ICAI Membership No. 028803
Hyderabad, May 11, 2022.
UDIN: 22028803AITSZN9705

A Prathap Reddy
Executive Chairman
DIN 00003967

G Hemanth Reddy
Whole Time Director & CFO
DIN 00003868

Lakhan Dargad
Company Secretary



Standalone Statement of Profit and Loss

for the period ended March 31, 2022

Particulars	Note No.	₹ in Lakhs	
		For the Period ended March 31, 2022	For the Period ended March 31, 2021
I Revenue from operations	26	1,91,805.19	1,22,777.95
II Other income	27	1,213.57	1,203.04
III Total Revenue (I+II)		1,93,018.76	1,23,980.99
IV EXPENSES			
Cost of Material Consumed	28	1,12,577.62	61,235.03
Changes in inventories of finished goods and work-in-progress	29	(5,271.12)	1,034.23
Employee benefits expense	30	8,872.85	6,567.58
Finance costs	31	704.09	533.47
Depreciation on Fixed Assets	2	2,916.85	2,334.30
Other expenses	32	30,904.44	21,279.25
Total Expenses (IV)		1,50,704.73	92,983.86
V Profit/(loss) before exceptional items and tax (III - IV)		42,314.03	30,997.13
VI Exceptional items		-	-
VII Profit/(loss) before tax (V - VI)		42,314.03	30,997.13
VIII Tax Expenses:			
1. Current Tax		11,127.00	8,135.00
2. Deferred Tax		395.74	(132.51)
3. Adjustments of earlier year tax provisions		(2.81)	(176.46)
IX Profit (Loss) for the period from continuing operations (VII-VIII)		30,794.10	23,171.10
X Profit/loss from discontinued operations		-	-
XI Tax expense of discontinued operations		-	-
XII Profit/(loss) from discontinued operations (after tax) (X-XI)		30,794.10	23,171.10
XIII Profit /Loss for the period (IX + XII)		30,794.10	23,171.10
XIV Other Comprehensive Income			
A (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		-	-
B (i) Items that will be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
XV Total Comprehensive Income for the period (XIII + XIV) (Comprising profit/loss and other Comprehensive Income for the period)		30,794.10	23,171.10
XVI Earning per equity share (for continuing operation):			
(1) Basic		95.04	71.51
(2) Diluted		95.04	71.51
XVII Earning per equity share (for discontinued operation):			
(1) Basic		-	-
(2) Diluted		-	-
XVIII Earning per equity share (for discontinued & continuing operations)			
(1) Basic		95.04	71.51
(2) Diluted		95.04	71.51
Significant Accounting Policies and other information	1		

Notes 1 to 32 form part of Financial Statements

As per our report of even date
For **Ayyadevara & Co.,**
Chartered Accountants
FRN: 000278S

For and on behalf of Board of Directors

Ayyadevara Srinivas
Proprietor
ICAI Membership No. 028803
Hyderabad, May 11, 2022.
UDIN: 22028803AITSZN9705

A Prathap Reddy
Executive Chairman
DIN 00003967

G Hemanth Reddy
Whole Time Director & CFO
DIN 00003868

Lakhan Dargad
Company Secretary



Standalone Cash Flow Statement

for the period ended March 31, 2022

Sr. No.	Particulars	Current Year 31.03.2022	Previous Year 31.03.2021
(₹ in Lakhs)			
A	Cash flows from operating activities		
	Profit before interest and tax	43,018.12	31,530.60
	Other income considered	(1,213.57)	(1,203.04)
	Depreciation	2,916.85	2,334.30
	Increase (+)/ Decrease (-) in Current Liabilities	10,119.83	(6,416.74)
	Increase (-)/ Decrease (+) in Inventories	(10,670.55)	(374.29)
	Increase (-)/ Decrease (+) in Debtors	(16,378.27)	(8,150.10)
	Increase (-)/ Decrease (+) in Other Current Assets	559.06	(1,134.40)
	Increase (-)/ Decrease (+) in Current Tax Assets	(3,432.37)	(3,370.74)
	Income Tax Paid	(8,132.19)	(3,823.54)
	Cash flow from Operating Activities	16,786.91	9,392.05
B	Cash Flow From Investing Activities		
	Purchase of Fixed Assets	(14,779.06)	(13,193.72)
	Sale of Fixed Assets	27.34	64.32
	Increase (-)/ Decrease (+) in Loans	1,134.77	(3,100.00)
	Increase (-)/ Decrease (+) in Other Financial Assets	(3.37)	8.87
	Increase (-)/ Decrease (+) in Non Current Assets	621.47	1,612.71
	Increase (-)/ Decrease (+) in Current Investments	-	4,750.00
	Other Income	1,213.57	1,203.04
	Cash flow from Investing activities	(11,785.28)	(8,654.78)
C	Cash Flow from Financing Activities		
	Increase (+)/ Decrease (-) in Other Long Term Financial Obligations	(246.72)	44.14
	Increase (+)/ Decrease (-) in Trade Payables	291.12	912.55
	Increase (+)/ Decrease (-) in Other non-current liabilities	1.01	73.21
	Interest paid	(704.09)	(533.47)
	Dividend paid	(1,296.04)	(194.41)
	Cash Flow from Financing Activities	(1,954.72)	302.02
D	Net increase/(decrease) in cash and cash equivalents (A+B+C)	3,046.91	1,039.29
E	Cash and cash equivalents (beginning of the year)	1,765.56	726.27
F	Cash and cash equivalents (end of the year)	4,812.47	1,765.56
G	Increase/(decrease) in cash and cash equivalents (closing minus opening balances)	3,046.91	1,039.29

Notes 1 to 32 form part of Financial Statements

As per our report of even date
For **Ayyadevara & Co.,**
Chartered Accountants
FRN: 000278S

For and on behalf of Board of Directors

Ayyadevara Srinivas
Proprietor
ICAI Membership No. 028803
Hyderabad, May 11, 2022.
UDIN: 22028803AITSZN9705

A Prathap Reddy
Executive Chairman
DIN 00003967

G Hemanth Reddy
Whole Time Director & CFO
DIN 00003868

Lakhan Dargad
Company Secretary

Statement of Changes in Equity

for the period ended March 31, 2022

	(1) Current reporting period 31.03.2022		(2) Previous reporting period 31.03.2021	
	Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year
	648.02	-	648.02	-
B. Other Equity				
(1) Current reporting period 31.03.2022				
Share application money pending allotment	-	-	-	-
Equity component of compound financial instruments	6.20	-	6.20	-
Capital Total	6.20	-	6.20	-
Reserves and Surplus				
Securities Premium	569.61	-	569.61	-
Other Reserves (State Subsidy)	297.90	-	297.90	-
Other Reserves (General Reserve)	9,733.32	-	9,733.32	-
Retained Earnings	78,485.68	-	78,485.68	-
Debt Instruments through Other Comprehensive Income	-	-	-	-
Equity Instruments through Other Comprehensive Income	-	-	-	-
Effective portion of Cash Flow Hedges	-	-	-	-
Revaluation Surplus	-	-	-	-
Exchange differences on translating the financial statements of a foreign operation	-	-	-	-
Other Items of Other Comprehensive Income (specify nature)	-	-	-	-
Money received against share warrants	-	-	-	-
Total	89,092.71	0.00	89,092.71	0.00
Balance at the beginning of the current reporting period				
Changes in accounting policy or prior period errors				
Restated balance at the beginning of the current reporting period				
Total Comprehensive Income for the current year				
Dividends				
Transfer to retained earnings				
"Any other change (to be specified) Profit during the period transferred to General Reserve"				
Balance at the end of the current reporting period	128,812.02	1,04,905.04	128,812.02	1,18,590.77

Statement of Changes in Equity (Contd.)

for the period ended March 31, 2022

B. Other Equity

(₹ in Lakhs)

	Reserves and Surplus		Total	
Share application money pending allotment	-	-	-	-
Equity component of compound financial instruments	-	-	-	-
Capital Total Reserve	6.20	569.61	57,826.10	66,116.02
Securities Premium	-	-	-	0.00
Other Reserves (State Subsidy)	297.90	7,416.21	-	0.00
Other Reserves (General Reserve)	-	-	-	-
Retained Earnings	-	-	23,171.10	-194.41
Debt instruments through Other Comprehensive Income	-	-	-	0.00
Equity Instruments through Other Comprehensive Income	-	-	-	0.00
Effective portion of Cash Flow Hedges	-	-	-	-
Revaluation Surplus	-	-	-	-
Exchange differences on translating the financial statements of a foreign operation	-	-	-	-
Other items of Other Comprehensive Income (specific nature)	-	-	-	-
Money received against share warrants	-	-	-	-
Balance at the beginning of the current reporting period	6.20	569.61	57,826.10	66,116.02
Changes in accounting policy or prior period errors	-	-	-	0.00
Restated balance at the beginning of the previous reporting period	-	-	-	0.00
Total Comprehensive Income for the previous year	-	-	23,171.10	-194.41
Dividends	-	-	-194.41	-
Transfer to retained earnings	-	-	-	0.00
Any other change (to be specified)	-	-	-2,317.11	0.00
Profit during the period transferred to General Reserve	-	-	2,317.11	-
Balance at the end of the previous reporting period	6.20	569.61	297.90	9,733.32
Balance at the end of the previous reporting period	6.20	569.61	297.90	9,733.32
Balance at the end of the reporting period	6.20	569.61	76,485.68	89,092.71

Note: Remeasurement of defined benefit plans and fair value changes relating to own credit risk of financial liabilities designated at fair value through profit or loss shall be recognised as a part of retained earnings with separate disclosure of such items alongwith the relevant amounts in the Notes or shall be shown as a separate column under Reserves and Surplus.]

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2022

1 SIGNIFICANT ACCOUNTING POLICIES AND OTHER INFORMATION

I. Company Overview

- Balaji Amines Limited (BAL) is a public limited company incorporated and domiciled in India.
- The Registered office of BAL is situated in Solapur, Maharashtra, India.
- The equity shares of BAL are listed on the National Stock Exchange (NSE) and Bombay Stock Exchange (BSE), in India.
- BAL is engaged in the business of manufacture and sale of Speciality Chemicals, Aliphatic Amines and derivatives.
- BAL has four manufacturing facilities, three plants at Tuljapur and Chincholi in Maharashtra and one at Medak, Telangana.
- BAL owns a Five Star Hotel in Solapur, Maharashtra. BAL has CFL lamps facility at Medak, Telangana.
- BAL mainly operates in three segments i.e., Specialty Chemicals and Amines, Hotel and CFL Lamps. A new facility for manufacture of Specialty Chemicals is under construction at Chicholi, Maharashtra.

II. Compliance with Indian Accounting Standards

The financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) as notified under section 133 of the Companies Act, 2013 (the Act), read with Companies (Indian Accounting Standard) Rules 2015. The company has uniformly applied all the applicable accounting policies during the periods presented.

III. Reporting Currency

The Financial statements are presented in Indian Rupees which is also the functional and presentation currency of the company and all amounts are rounded off to nearest rupee.

IV. Overall Considerations

The financial statements have been prepared using significant accounting policies that are in effect as at March 31, 2022 as presented in detail hereunder.

V. COVID-19 Impact

The company has evaluated the impact of Coronavirus (COVID-19) impact on the operations and future economic activity of the company and based on its review and current indicators and future economic prospects there is no significant impact on the business of the company or its operations.

VI. Accounting Policies and Other Information

1. System of Accounting:

- The company follows mercantile system of accounting and recognizes income and expenditure on accrual basis.
- The financial statements have been prepared in all material respects with Indian Accounting Standards as relevant and notified by the Central Government.
- The financial statements are prepared as a going concern and on historical cost basis except for certain financial assets and liabilities that are measured at fair value where mandated or required by the relevant Indian Accounting Standard.

2. Revenue recognition:

- Revenues are generally recognized in all material aspects in accordance with Ind AS 115.
- Sale of goods is recognized at the point of dispatch of goods to customers, i.e. when the substantial rights of ownership and risks are passed on to the customers. Sale is exclusive of GST.
- Income from guest accommodation in respect of hotel division is recognized on day to day basis after the guests checks-in. Discounts if any in this regard are accounted upon final conclusion of the bill with the guests. Advance, if any, received against room bookings are treated as a liability pending finalization of bill / provision of services.
- Income from sale of Food & Beverages is recognized at the point of serving of these items to the guests. The income stated is exclusive of Taxes.
- Dividends from investment are recognized as income of the year in which the same are declared by in the investee company.
- Interest income is recognized on accrual basis taking into account the amount outstanding and rate applicable.

3. Property, plant and equipment:

Property, plant and equipment acquired by the company are reported at acquisition value. The acquisition cost for this purpose includes the purchase price (net of duties and taxes which are recoverable in future) and expenses directly attributable to the asset to bring it to the site and in the working condition for its intended use. Interest during construction period up to the date of commencement of operations, indirect project expenditure and trial run



NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 2022 (Contd.)

expenditure (net of trial run income, if any) incurred in respect of projects under implementation are capitalized to the asset constructed / created. Spares and tools that are not in the nature of 'Property, Plant & Equipment' are treated as part of inventories. The costs incurred for the repairs and maintenance of these assets are charged to revenue.

The cost of assets under construction as on the Balance Sheet date, are classified under the head "capital work in progress" and will be capitalized as and when put to use.

Land allotted by MIDC on long lease basis is treated as "Lease Hold Land". The possession of the land has been given in an earlier year and the lease agreement is executed in the current year. The one-time lump sum premium paid at the time of allotment is amortized over the period of the 95-year lease.

4. Depreciation

Depreciation / amortization on fixed assets is provided on straight line method in accordance with Schedule II of the Companies Act, 2013 in respect of the remaining useful life. The management estimates the useful lives of the assets based on the indicative life span prescribed in Schedule II of the Companies Act, 2013. The useful life of the assets and their respective residual values are reviewed at the end of each financial year and adjusted accordingly.

5. Investments: Investments are stated at cost of acquisition.

6. Inventories:

- Finished goods are valued at lower of cost or Net Realizable Value. Cost for this purpose is arrived at on Absorption Costing basis.
- Stock in process/plant is valued at cost.
- Stock of raw materials, Stores and Spares and packing materials are valued at cost. Cost for this purpose, does not include duties/taxes that are recoverable in future.
- Food & Beverages:
 - Groceries: Groceries are valued at cost arrived at on weighted average basis.
 - Beverages: Valued at cost.

7. Trade Receivables

Trade receivables are stated at the recoverable values. Assessment is made on a periodical basis to assess the credit risk in respect of the credit extended to the customers and adjustments are carried out where

necessary and found expedient. Provision, if any, made for the doubtful debts is charged to revenue.

8. Staff Benefits:

- Provident Fund Contributions are accounted on accrual basis.
- To cover the benefits payable to the employees on retirement, the company has subscribed to a policy of Group Gratuity Scheme of Life Insurance Corporation of India. All contributions made towards the policy premiums are charged to revenue.

9. Research and Development:

Revenue expenditure on research and development is charged to Statement of profit and loss in the year in which it is incurred. Capital expenditure on research and development is treated at par with other comparable tangible assets and depreciated accordingly.

10. Tax expense:

Accounting treatment in respect of deferred taxation and current tax is in accordance with Indian Accounting Standard 12 (Ind AS 12) - "Income Taxes"

11. Borrowing Costs:

Interest and other costs in respect of borrowings for expansion / additional fixed investments including R & D projects are capitalized to such investments. Borrowing costs relating to period after the commencement of operations of these projects are charged to revenue.

12. Foreign Currency Transactions:

Foreign Exchange Transactions are recorded at pre-determined standard exchange rates which are reviewed periodically. Gains or losses arising out of such periodic revisions of such standard rates and also on realization/settlement are accounted for accordingly. No effect is determined in respect of the repayment and balances in respect of Foreign Currency Loans as the same are paid out of the Foreign Exchange earnings through the Exchange Earners Foreign Currency Accounts in respective currencies.

13. Impairment of Assets:

The carrying amounts of assets are reviewed at each Balance Sheet date, if there is any indication of impairment based on internal / external factors. An impairment loss will be recognized wherever the carrying amount of an asset exceeds its estimated recoverable amount. The recoverable amount is greater of the asset's net selling price and value in use. In assessing the value in use, the estimated future cash flows are discounted to the

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 2022 (Contd.)

present value using the weighted average cost of capital. In carrying out such exercise, due effect is given to the requirements of Schedule II of the Companies Act, 2013.

14. Earnings Per Share (EPS):

This is calculated by dividing the net profit after tax (PAT) for the period attributable to equity shareholders, by number of shares outstanding at the end of the year. In case there are any changes in the equity during the year, EPS would be calculated on the weighted average number of shares outstanding during the period including adjustments of bonus issue, if any.

15. Corporate Social Responsibility

The company computes the amount required to be spent on Corporate Social Responsibility in accordance with the provisions of Section 135 of the Companies Act, 2013. The amounts are spent on the eligible projects prescribed under Schedule VII of the Act. During the current year the company has spent an amount of ₹425.02 Lakhs on account of Corporate Social Responsibility expenditure including ₹105.13 lakhs on electrical cremation furnace installed at Solapur public crematorium.

16. Contingent Liabilities:

A. Disputed demands: Under the Income Tax Act, 1961: ₹17.60 Lakhs (relating to Assessment Year 2013-14) ₹231.08 Lakhs (relating to Assessment Year 2014-15) and ₹9.25 Lakhs (relating to Assessment Year 2016-17) ₹29.31 Lakhs (relating to Assessment Year 2017-18). These demands are a result of additions made in assessment under section 143(3) of the Income Tax Act, 1961 and are disputed in appellate proceedings and ₹9.22 (relating to Assessment Year 2019-20) pending rectification. The appeals are pending before the First Appellate Authority. The company has deposited an amount of ₹87.38 lakhs against the aforementioned demands and grouped the same under the head "Other Current Assets". The balance demand has been adjusted against the refunds due to the company for Assessment Years 2018-19 and 2019-20.

B. Other Contingent Liabilities

Sr. No.	Particulars	March 31, 2022	March 31, 2021
1	Claims against the company not Acknowledged as debt	NIL	NIL
2	Guarantee	NIL	NIL
3	Other Money for which company is contingently liable	NIL	NIL

17. Dividends

Dividends are accounted for as an outflow from the accumulated profits in the year in which the same are declared and paid out.

18. Amounts recoverable from employees

The company has an arrangement with the supplier of coal for supply of coal in specified consignments on a periodic basis. Few consignments aggregating to the value of ₹31.71 lakhs have been misappropriated, while in transit, by 2 employees of the company during the year ended March 31, 2015. The services of the said employees have been terminated in that year itself and legal action against initiated on these employees including action for the recovery of the above-mentioned amounts. Pending recovery, the amounts are shown under short term advances.

19. Expenditure on Corporate Social Responsibility (CSR):

The company has incurred an expenditure of ₹425.02 Lakhs (Previous Year ₹374.76 Lakhs) on Corporate Social Responsibility initiatives in accordance with the provisions of Section 135 of the Companies Act, 2013. The details of the projects on which the amounts are expended by the company on Corporate Social Responsibility are given in Note 32 Other expenses.

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 2022 (Contd.)

20. Particulars relating to Short Term Borrowings

Sl. No	Name of Financial Institution	Amount of Loan	Rate of Interest	Tenure of Loan (Months)	Date of Maturity	Classification of Loan	Nature of Security	Terms of Repayment	Whether Demand Loan?	Whether loan is default?	Personal Guarantee by Directors / Others
1	STATE BANK OF INDIA	-	7.10%	On Demand	NA	Secured	<p>Primary Security: First pari-passu charge (Hypothecation) of all current assets of the company including stock of Raw Material, SIP, Stores & Spares, Packing Material, Finished Goods & Receivables for the consortium working capital limits.</p> <p>Collateral Security : pari-passu first charge for the consortium working limits on land & building and other movable fixed assets including plant & machinery, both present and future of</p> <p>1) Unit-1 (Freehold) Gat No.194,195,196, 197 & 201, Tamalwadi, Dist.Osmanabad, Maharashtra. Total extent : 6.75 Hectare.</p> <p>2) Unit-3 Leasehold (for 95 Years), Plot No.E 7 & 8, MIDC Chincholi, Solapur, Maharashtra. Total extent : 1,60,000 Sqm.*</p>	NA	No	No	No
2	BANK OF BARODA	-	6.60%	On Demand	NA	Secured		NA	No	No	No
3	HDFC BANK LTD.	-	7.10%	On Demand	NA	Secured		NA	No	No	No



NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 2022 (Contd.)

21. Segment Reporting:

The company operates in three segments viz., (a) Amines & Speciality Chemicals, (b) Hotel segment and (c) CFL Lamps. There is no geographical segment as the company operates only in India.

The segment results are as under:

(₹ In Lakhs)

Sl. No.	Particulars	Year ended	
		31.03.2022 (Audited)	31.03.2021 (Audited)
1	Segment Revenue		
	Amines & Speciality Chemicals	1,90,199.88	1,22,050.86
	Hotel Division	1,620.32	720.04
	CFL Lamps	71.12	60.71
	Sub Total :	1,91,891.32	1,22,831.61
	Less: Inter-segment revenue	86.13	53.66
	Revenue from operations	1,91,805.19	1,22,777.95
2	Segment Results before Tax & Interest		
	Amines & Speciality Chemicals	42,931.41	33,667.56
	Hotel Division	111.49	(303.39)
	CFL Lamps	(24.78)	(1,833.57)
	Total :	43,018.12	31,530.60
a	Less : Interest		
	Amines & Speciality Chemicals	694.41	528.35
	Hotel Division	9.66	4.94
	CFL Lamps	0.02	0.18
	Total :	704.09	533.47
b	Segment Profit/Loss (-) before tax		
	Amines & Speciality Chemicals	42,237.00	33,139.21
	Hotel Division	101.83	(308.33)
	CFL Lamps	(24.80)	(1,833.75)
	Total :	42,314.03	30,997.13
3	Capital Employed		
a	Segment Assets		
	Amines & Speciality Chemicals	1,62,485.62	1,21,162.34
	Hotel Division	6,442.79	6,864.76
	CFL Lamps	949.03	1,152.09
	Total :	1,69,877.44	1,29,179.19
b	Segment Liabilities		
	Amines & Speciality Chemicals	49,490.10	38,305.15
	Hotel Division	1,000.05	974.16
	CFL Lamps	148.51	159.15
	Total :	50,638.66	39,438.46

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2022 (Contd.)

22. Related Party transactions

Name of the related party	Relationship	Nature of Transaction	Transaction value Rupees	Balance outstanding – Receivable / (-) Payable as on date of Balance Sheet Rupees	Amount written off / back
Balaji Speciality Chemicals Limited	Company in which the Enterprise is substantially interested, by holding 55% of shares in the total paid up share capital.	Unsecured Loan given Loan Received back Interest Receipt thereon	₹ 2,00,00,000/- ₹13,34,76,847/- ₹5,43,19,192/-	₹66,00,00,000/- Nil Nil	Nil Nil Nil
Balaji Speciality Chemicals Limited	Company in which the Enterprise is substantially interested, by holding 55% of shares in the total paid up share capital.	a. Sales b. Purchase	₹93,23,41,017/- ₹20,26,18,366/-	₹9,83,75,198/-	Nil
Balaji Speciality Chemicals Limited	Company in which the Enterprise is substantially interested, by holding 55% of shares in the total paid up share capital.	Rent Receipt	₹60,000/-	Nil	Nil
Thirumala Precicasts Pvt. Ltd.	A Company in which Directors are interested	Rent Receipt	₹3,74,762/-	₹28,812/-	Nil
MVL Medisynth Pvt. Ltd.	A Company in which Directors are interested	a. Sales b. Purchase	₹3,23,18,443/- ₹12,44,730/-	₹2,27,22,641/-	Nil
SVS Sourcing Pvt.Ltd.	A Company in which Directors are interested	a. Sales	₹52,17,67,333/-	₹35,76,38,059/-	Nil
Sri A. Prathap Reddy	Executive Chairman	Remuneration & Allowances Commission on Profits	₹54,25,200/- ₹13,55,85,781/-	Nil ₹13,55,85,781/-	Nil Nil
Sri N. Rajeshwar Reddy	Joint Managing Director	Remuneration & Allowances Commission on Profits	₹46,03,200/- ₹8,94,04,121/-	Nil ₹8,94,04,121/-	Nil Nil
Sri D. Ram Reddy	Managing Director	Remuneration & Allowances Commission on Profits	₹46,03,200/- ₹8,94,04,121/-	Nil ₹8,94,04,121/-	Nil Nil
Sri G. Hemanth Reddy	Whole Time Director & CFO	Remuneration & Allowances Commission on Profits	₹46,03,200/- ₹4,24,00,460/-	Nil ₹4,24,00,460/-	Nil Nil
Sri A. Srinivas Reddy	Whole Time Director	Remuneration & Allowances Commission on Profits	₹41,10,000/- ₹8,98,97,321/-	Nil ₹8,98,97,321/-	Nil Nil

23. Additional Information pertaining to Statement of Profit and Loss

Sl. No.	Nature of Income /Expenses	Current Year		Previous Year	
		Amount In Foreign Currency	Amount In INR	Amount In Foreign Currency	Amount In INR
1	Export Earning	\$ 2,61,52,126.59 € 1,64,10,916.00	1,93,37,44,842.62 1,39,97,70,391.00	\$ 1,72,08,190.09 € 60,40,924.01	1,25,99,71,065.12 51,97,12,453.18
2	Sales Commission	\$ 16,172.50 € 4,068.00	11,92,056.00 3,40,898.00	\$ 50,561.30	37,01,666.87
3	Registration & Renewals	\$ 990 € 2,010.00	73,187.00 1,71,652.00	\$ 990 € 3,820.00	73,187.00 3,43,532.00
4	Printing & Stationary	€ 5,500.00 ¥ -	4,08,815.00 -	€ - ¥ -	- -



NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2022 (Contd.)

Sl. No.	Nature of Income /Expenses	Current Year		Previous Year	
		Amount In Foreign Currency	Amount In INR	Amount In Foreign Currency	Amount In INR
5	Capital Goods & Spares	\$ 7,69,891.00 € 14,500.00 ¥ 5,10,000.00	5,73,26,395.00 12,48,712.00 3,52,002.00	\$ 5,19,886.00	3,83,56,810.20
6	Raw Material	\$ 5,28,58,694.11 € 3,07,100.00	3,91,80,65,447.89 2,63,76,821.00	\$ 2,66,00,528.22 € 34,265.31	1,96,90,72,628.92 29,78,683.00
7	Finance Charges	\$ 6,247.60 € 6,334.90	4,62,733.04 5,41,752.71	\$ 7,158.49 € 4,280.40	5,28,954.91 3,67,666.00
8	Technical Know How Fees	\$ 6,56,250.00	4,86,54,487.00	\$ 6,91,800.00	5,10,46,686.00

24. Accounting Ratios and related particulars.

Sr No	Ratio	Formulae	Amount 31.03.2022	Amount 31.03.2021	Ratio 31.03.2022	Ratio 31.03.2021	% Change	Reason for change
(a)	Current ratio	Current Assets Current Liabilities	81,590.31 33,096.54	48,621.26 19,984.72	2.47	2.43	1%	
(b)	Debt-equity ratio	Total Debt Shareholder's Equity	- 1,19,238.79	- 89,740.73	-	-	NA	
(c)	Debt service coverage ratio	Earnings available for debt service Debt Service	34,810.78 704.09	25,923.57 533.47	49.44	48.59	2%	
(d)	Return on equity ratio	Net Profits after taxes – Preference Dividend Shareholder's Equity	30,794.10 1,19,238.79	23,171.10 89,740.73	26%	26%	0%	
(e)	Inventory turnover ratio	Cost of goods sold OR sales Average Inventory	1,91,805.19 14,927.85	1,22,777.95 9,405.43	12.85	13.05	(2)%	
(f)	Trade receivables turnover ratio	Net Credit Sales Avg. Accounts Receivable	1,91,805.19 35,424.06	1,22,777.95 23,159.88	5.41	5.30	2%	
(g)	Trade payables turnover ratio	Net Credit Purchases Average Trade Payables	1,30,999.39 11,821.45	72,703.24 6,485.69	11.08	11.21	(1)%	
(h)	Net capital turnover ratio	Net Sales Working Capital	1,91,805.19 48,493.77	1,22,777.95 28,636.54	3.96	4.29	(8)%	
(i)	Net profit ratio	Net Profit Net Sales	30,794.10 1,91,805.19	23,171.10 1,22,777.95	16%	19%	(15)%	
(j)	Return on capital employed	Earning before interest and taxes Capital Employed	43,018.12 1,24,501.28	31,530.60 94,607.47	35%	33%	4%	
(k)	Return on investment	Net Profit Fixed Assets	30,794.10 49,502.73	23,171.10 34,433.88	62%	67%	(8)%	



NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 2022 (Contd.)

25. Trade Receivables ageing schedule as on 31 March 2022

Particulars	Outstanding for following periods from due date of payment#					Total
	Less than 6 months	6 months -1 year	1-2 Years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables — considered good	43,727.21	-	-	-	-	43,727.21
(ii) Undisputed Trade Receivables — which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables — credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables — considered good	-	-	2.91	-	-	2.91
(v) Disputed Trade Receivables — which have significant	-	-	-	-	-	-

26. Trade Receivables ageing schedule as on 31 March 2021.

Particulars	Outstanding for following periods from due date of payment#					Total
	Less than 6 months	6 months -1 year	1-2 Years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables — considered good	27,123.38	95.38	18.71	-	-	27,237.47
(ii) Undisputed Trade Receivables — which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables — credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables — considered good	-	-	2.91	-	-	2.91
(v) Disputed Trade Receivables — which have significant	-	-	-	-	-	-

27. Trade Payables ageing schedule as on 31 March 2022

Particulars	Outstanding for following periods from due date of payment#				Total
	Less than 1 year	1-2 Years	2-3 years	More than 3 years	
(i) MSME	1,200.74	-	-	-	1,200.74
(ii) Others	15,089.72	-	-	-	15,089.72
(iii) Disputed dues — MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

28. Trade Payables ageing schedule as on 31 March 2021

Particulars	Outstanding for following periods from due date of payment#				Total
	Less than 1 year	1-2 Years	2-3 years	More than 3 years	
(i) MSME	616.16	-	-	-	616.16
(ii) Others	6,736.27	-	-	-	6,736.27
(iii) Disputed dues — MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

29. The details with respect to the dues under MSME Act are being furnished to the extent the confirmation of MSME status is made available to the company.

30. Previous year's figures are regrouped and reclassified wherever considered necessary to conform with the current year grouping / classifications.

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 2022 (Contd.)

Note 2 : Property, plant and equipment

Assets	GROSS BLOCK		DEPRECIATION		NET BLOCK	
	As at 31.03.2021	As at 31.03.2022	As at 31.03.2021	For the Adjustments Period Deletion	As at 31.03.2021	As at 31.03.2022
Amines Division						
Land	3,126.01	5,486.59	37.43	49.23	3,088.58	5,399.93
Land - Own	1,134.94	1,801.91	-	-	1,134.94	1,801.91
Unit-I - Tamaiwadi Tq. Tuljapur, Dist. Osmanabad, Maharashtra	788.62	788.62	-	-	788.62	788.62
Unit-II - Bollaram, Dist. Sanga Reddy, Telangana	66.33	66.33	-	-	66.33	66.33
Survey No.41 & Part 42, Kavuri Hills, Machapur, Dist. Hyderabad, Telangana.	-	666.97	-	-	-	666.97
Unit-V Nandi Kandi, Sedashipet, Sangareddy Dist. Telangana.	163.30	163.30	-	-	163.30	163.30
Nagaj, Dist. Sangli, Maharashtra	17.00	17.00	-	-	17.00	17.00
Kas, Dist. Satara, Maharashtra	20.00	20.00	-	-	20.00	20.00
Office - Hotij Road, Dist. Solapur, Maharashtra	79.69	79.69	-	-	79.69	79.69
Land - Lease Hold	1,991.07	3,684.68	37.43	49.23	1,953.64	3,598.02
Lease Hold Land - Plot No. E 7 & 8, Chincholi, Dist. Solapur, Maharashtra	322.09	338.12	37.43	3.56	284.66	297.13
Lease Hold Land- Plot No. F-104, Chincholi, Dist. Solapur, Maharashtra	1,668.98	3,346.56	-	45.67	1,668.98	3,300.89
Factory Buildings	5,638.16	2,486.68	1,804.00	246.88	3,834.16	6,073.96
Unit-I	1,396.93	1,396.93	645.97	40.93	750.96	710.03
Unit-II	367.72	367.72	152.94	10.76	214.78	204.02
Unit-III	3,296.03	3,441.64	784.96	108.32	2,511.07	2,548.36
Unit-IV	-	2,341.07	-	68.04	-	2,273.03
Unit-V	577.48	577.48	220.13	18.83	357.35	338.52
Office Buildings	738.40	453.47	71.75	18.82	666.65	1,101.30
Hotij Road, Solapur, Maharashtra	573.25	573.25	56.69	9.05	516.56	507.51
Mumbai Flat	165.15	165.15	15.06	2.61	150.09	147.48
Kavuri Hills - Madhapur, Telangana.	-	453.47	-	7.16	-	446.31
Wind Electric Generator	1,716.04	63.00	939.82	71.09	776.22	763.05
Nagaj, Dist. Sangli, Maharashtra	865.71	865.71	536.46	33.65	329.25	295.60
Kas, Dist. Satara, Maharashtra	850.33	63.00	403.36	37.44	435.38	467.45
Plant & Machinery	27,006.44	11,625.78	12,803.07	1,621.36	14,417.25	24,203.98
Unit-I	8,913.10	30.70	5,819.29	225.43	6,044.72	2,899.08
Unit-II	518.85	-	448.34	27.40	475.74	43.11
Unit-III	15,914.57	1,984.77	5,377.00	649.29	10,537.57	11,873.05



NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 2022 (Contd.)

Assets	GROSS BLOCK		DEPRECIATION		NET BLOCK	
	As at 31.03.2021	Additions Deletion	As at 31.03.2021	For the Period Deletion	As at 31.03.2021	As at 31.03.2022
Unit-IV	-	9,607.37	-	595.36	-	595.36
Unit-V	1,659.92	2.94	1,158.44	123.88	7.18	1,275.14
Plant & Machinery R & D	5,599.59	-	1,962.62	214.76	-	2,177.38
Unit-I	1,590.48	-	986.15	55.13	-	1,041.28
Unit-II	73.42	-	59.28	3.88	-	63.16
Unit-III	3,935.69	-	917.19	155.75	-	1,072.94
Furniture & Fixtures	275.16	147.05	194.64	31.24	-	225.88
Unit-I	228.37	99.97	164.74	24.47	-	189.21
Unit-II	1.29	33.65	1.16	2.21	-	3.37
Unit-III	38.37	-	23.48	1.52	-	25.00
Unit-IV	-	13.43	-	1.17	-	1.17
Unit-V	7.13	-	5.26	1.87	-	7.13
Office Equipment	158.12	22.38	130.14	10.97	-	141.11
Unit-I	89.55	10.92	80.05	3.73	-	83.78
Unit-II	29.14	5.78	19.30	2.21	-	21.51
Unit-III	24.52	0.65	19.02	0.44	-	19.46
Unit-IV	-	5.03	-	1.46	-	1.46
Unit-V	14.91	-	11.77	3.13	-	14.90
Vehicles	544.34	166.08	357.98	56.37	46.91	367.44
Unit-I	160.02	133.61	127.93	22.85	-	150.78
Unit-II	146.79	26.21	69.15	20.92	-	90.07
Unit-III	237.53	0.57	160.90	11.98	46.91	125.97
Unit-IV	-	5.69	-	0.62	-	0.62
Others	1,685.50	688.01	429.36	95.83	-	525.19
Unit-I	823.24	-	238.75	33.03	-	271.78
Unit-II	14.84	-	2.96	0.60	-	3.56
Unit-III	847.42	192.84	187.65	44.70	-	232.35
Unit-IV	-	495.17	-	17.50	-	17.50
Total : A	46,487.76	18,013.03	18,730.81	2,416.55	59.51	21,087.85
Hotel Division - Hotgi Road						
Land	196.76	-	-	-	-	196.76
Buildings	5,696.83	-	1,011.98	86.67	-	1,098.65
Plant & Machinery	2,500.47	-	1,230.86	171.47	-	1,402.33
Furniture & Fixtures	2,060.85	-	1,622.04	220.35	-	1,842.39
Office Equipment	32.32	-	32.32	-	-	32.32
Vehicle	31.16	-	11.22	3.70	-	14.92
Others	242.28	-	175.32	18.11	-	193.43
Total : B	10,760.67	-	4,083.74	500.30	-	4,584.04
Total : A + B	57,248.43	18,013.03	22,814.55	2,916.85	59.51	25,671.89

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2022 (Contd.)

Note 3 : Capital work in progress

Particulars	As at March 31, 2022	As at March 31, 2021
Amines Division		
Expansion Project - at the beginning of the year	17,327.57	4,626.67
Expenditure incurred during the year	14,006.86	12,700.90
At the end of the year	31,334.43	17,327.57
Less: Commissioned during the year	17,240.85	0.00
Total	14,093.58	17,327.57

Note 4 : Investments

Particulars	As at March 31, 2022	As at March 31, 2021
In subsidiary (Unquoted)		
Balaji Speciality Chemicals Limited		
2,20,00,000 Equity Shares of ₹10/- each, at premium of ₹20/- aggregating to ₹30/- per share as on 31.03.2021	-	6,600.00
11,00,00,000 Equity Shares of ₹2/- each, at premium of ₹4/- aggregating to ₹6/- per share as on 31.03.2022	6,600.00	-
Total	6,600.00	6,600.00
Total non-current investments	6,600.00	6,600.00

Note 5 : Loans

Particulars	As at March 31, 2022	As at March 31, 2021
(Unsecured, considered good)		
(a) Loans Receivables considered good - Secured;	-	-
(b) Loans Receivables considered good - Unsecured;		
Loan to Subsidiary - Balaji Speciality Chemicals Limited	6,600.00	7,734.77
(c) Loans Receivables which have significant increase in Credit Risk; and	-	-
(d) Loans Receivables - credit impaired.	-	-
Total	6,600.00	7,734.77

Note 6 : Others

Particulars	As at March 31, 2022	As at March 31, 2021
A) Amines division		
(i) Security Deposits		
Deposit with Government Departments	306.34	304.72
Others-Security Deposits	57.53	34.14
(ii) Bank deposits with more than 12 months maturity		
Balance with Scheduled Banks		
In Margin money deposits (towards guarantees issued by banks.)	4.83	27.37
(iii) others(to be specified)		
Corporate guarantee - Subsidiary	10,621.78	12,974.57
Total (A)	10,990.48	13,340.80

The company has extended corporate guarantee to institutional lenders to an extent of ₹250.00 Crores to secure the borrowings of its subsidiary. The company has accounted for this financial obligation as a Financial Liability and corresponding amount is shown as a non-current asset and as due from the subsidiary in accordance with Ind AS 109. The quantification is based on the balance due to the lenders by the subsidiary as on the last day of the financial year. The said borrowings of the subsidiary are also secured by personal guarantees of the Directors Sri A. Prathap Reddy, Sri N Rajeshwar Reddy, Sri D Ram Reddy, Sri G Hemanth Reddy and Sri. A Srinivas Reddy



NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 2022 (Contd.)

Note 6 : Others (Contd.)

(₹ In Lakhs)

Particulars	As at March 31, 2022	As at March 31, 2021
B) Hotel division		
(i) Security Deposits		
Deposit with Government Departments	38.57	38.47
Others-Security Deposits	1.73	0.93
(ii) Bank deposits with more than 12 months maturity	-	-
(iii) others(to be specified)	-	-
Total (B)	40.30	39.40
Total (A+B)	11,030.78	13,380.20

Note 7: Other non-current assets

(₹ In Lakhs)

Particulars	As at March 31, 2022	As at March 31, 2021
A) Amines division		
Advances towards Capital Goods	460.04	1,081.51
Total	460.04	1,081.51

Note 8 : Inventories

(₹ In Lakhs)

Particulars	As at March 31, 2022	As at March 31, 2021
A) Amines division		
[As verified, valued and certified by the Management]		
Raw Material	6,061.27	4,072.67
Work-in-Process	2,271.79	245.50
Finished Goods	6,113.60	2,868.77
Goods-in-transit / at Bonded Warehouse	3,885.54	1,015.28
Stores, Spares	653.34	601.63
Packing Materials	262.95	242.32
Fuel & Others etc.	937.62	472.17
Total (A)	20,186.11	9,518.34
B) Hotel division		
Housekeeping, Kitchen, Stewarding	54.21	50.10
Food & Beverages	22.80	24.13
Total (B)	77.01	74.23
Total (A+B)	20,263.12	9,592.57

Note 9 : Investments

(₹ In Lakhs)

Particulars	As at March 31, 2022	As at March 31, 2021
Others		
National Saving Certificate	0.10	0.10
Total	0.10	0.10

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 2022 (Contd.)

Note 10 : Trade Receivables

(₹ In Lakhs)

Particulars	As at March 31, 2022	As at March 31, 2021
(a) Trade Receivables considered good - Secured;	-	-
(b) Trade Receivables considered good - Unsecured and considered good;		
A) Amines division		
Related Parties	4,782.11	986.31
Others	38,790.22	26,224.88
B) Hotel division		
Related Parties		
Others	40.87	23.73
(c) Trade Receivables which have significant increase in Credit Risk; and	-	-
(d) Trade Receivables - credit impaired.	-	-
Total	43,613.20	27,234.92

Note 11 : Cash and cash equivalents

(₹ In Lakhs)

Particulars	As at March 31, 2022	As at March 31, 2021
A) Amines division		
Cash in hand	0.11	0.13
Balance with Scheduled Banks		
In current accounts	0.34	161.93
Balance to the Credit of the company in Cash Credit Accounts	2,918.01	1,342.82
Total (A)	2,918.46	1,504.88
B) Hotel division		
Cash in hand	1.79	0.34
Balance with Scheduled Banks		
Balance to the Credit of the company in Cash Credit Accounts	51.17	31.49
Total (B)	52.96	31.83
Total (A+B)	2,971.42	1,536.71

Note 12 : Bank balance

(₹ In Lakhs)

Particulars	As at March 31, 2022	As at March 31, 2021
A) Amines division		
Balance with Scheduled Banks		
Term Deposit	500.00	-
In Margin money deposits	1,341.05	228.86
Total (A+B)	1,841.05	228.86

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2022 (Contd.)

Note 13 : Other current Assets

(₹ In Lakhs)

Particulars	As at March 31, 2022	As at March 31, 2021
A) Amines division		
Balance with Revenue Authorities	181.18	83.37
Advances to Suppliers	1,116.63	1,674.20
Employees' advances	6.99	15.53
Income Tax Refund Receivable	228.57	228.57
Tax Paid against disputed demand (A.Y. 2013-14)	19.98	19.98
Tax Paid against disputed demand (A.Y. 2014-15)	231.08	231.08
Tax Paid against disputed demand (A.Y. 2016-17)	9.25	9.25
Tax Paid against disputed demand (A.Y. 2017-18)	29.31	29.31
Tax Paid against disputed demand (A.Y. 2019-20)	1.96	1.96
Others - Unsecured, considered good	216.11	340.49
Total (A)	2,041.06	2,633.74
B) Hotel division		
Balance with Revenue Authorities	4.93	1.63
Advances to Suppliers	6.67	-
Employees' advances	0.40	0.76
Others - Unsecured, considered good	40.16	16.14
Total (B)	52.16	18.53
Total (A+B)	2,093.22	2,652.27

Note 14 : Equity share capital (Additionally refer Note on Statement of Changes in Equity part A)

(₹ In Lakhs)

Particulars	As at March 31, 2022	As at March 31, 2021
a. Authorised		
At the beginning of the year	4,550.00	4,550.00
22,75,00,000 Equity Shares of ₹ 2/- each.		
At the end of the year	4,550.00	4,550.00
b. Movements in paid up capital		
At the beginning of the year	648.02	648.02
Changes during the year	-	-
At the end of the year	648.02	648.02
c. Par value of shares	2/-	2/-
d. Number of shares outstanding at beginning of the year	324.01	324.01
Changes during the year	-	-
Number of shares outstanding at end of the year	324.01	324.01
e. Restriction on disbursement of Dividend		
Out of the three banks from whom the company has availed working capital facilities, one bank viz. HDFC Bank has stipulated a condition, as part of the general terms and conditions of sanction, that prior permission is required before disbursement of dividend.		
f. During the five years immediately preceding the current financial year, the company has not issued any shares without payment being received in cash, nor issued any bonus shares. Neither did the company buy back any shares during the said period.		
g. The company has only one class of shares i.e. Equity Shares.		
h. Terms and rights attached to equity shares		
The company has only one class of equity shares having par value of INR 2 per share. The Company declares and pays dividends in Indian Rupees. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.		

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2022 (Contd.)

i. Details of Promoters shareholders holding of the company

Sr. No.	Shareholder's Name	No. of shares		Percentage	
		Current Year	Previous Year	Current Year	Previous Year
1	A. Prathap Reddy	49,69,229	49,69,229	15.34	15.34
2	APR Holdings Investments LLP	47,74,720	47,74,720	14.74	14.74
3	A. Shakuntala Devi	19,63,049	19,63,049	6.06	6.06
4	A. Srinivas Reddy	16,93,647	16,93,647	5.23	5.23
5	G. Hemanth Reddy	7,18,803	7,18,803	2.22	2.22
6	N. Rajeshwar Reddy	5,94,895	5,94,895	1.84	1.84
7	G. Madhumathi	5,74,150	5,74,150	1.77	1.77
8	D. Ram Reddy	4,74,655	4,74,655	1.46	1.46
9	N. Sarita	3,98,000	3,98,000	1.23	1.23
10	A. Annapurna Devi	3,14,850	3,14,850	0.97	0.97
11	N. Deepti	3,04,500	3,04,500	0.94	0.94
12	D. Vandana	2,30,269	2,30,269	0.71	0.71
13	A. Meena Devi	1,44,110	1,44,110	0.44	0.44
14	N. Eeshan Reddy	1,17,402	1,17,402	0.36	0.36
15	G. Tanmai Reddy	1,06,253	1,06,253	0.33	0.33
16	Laasya Gaddam	10,010	10,010	0.03	0.03
17	Komali Gaddam	10,000	10,000	0.03	0.03

Note 15: Other Equity - Reserves and Surplus (Additionally refer Note on Statement of Changes in Equity part B)

(₹ In Lakhs)

Particulars	As at March 31, 2022	As at March 31, 2021
a) Capital Reserves	6.20	6.20
b) Share Premium Account	569.61	569.61
c) State Subsidy	297.90	297.90
Total A	873.71	873.71
d) General Reserve		
At the beginning of the year	9,733.32	7,416.21
Add : Transfer from statement of Profit and Loss	3,078.70	2,317.11
Total B	12,812.02	9,733.32
e) Balance in Statement of Profit and Loss brought forward from previous year	78,485.68	57,826.10
Add : Profit for the year	30,794.10	23,171.10
Less : (i) Transfer to General Reserve	3,078.70	2,317.11
(ii) Final Dividend 2019-20	-	194.41
(iii) Dividend FY 2020-21	1,296.04	-
Balance in Statement of Profit and Loss at the end of year Total C	1,04,905.04	78,485.68
Total other equity (A + B + C)	1,18,590.77	89,092.71

Note 16: Trade payables

(₹ In Lakhs)

Particulars	As at March 31, 2022	As at March 31, 2021
(A) total outstanding dues of micro enterprises and small enterprises; and	-	-
(B) total outstanding dues of creditors other than micro enterprises and small enterprises.		
Amines Division-Creditors for Capital Goods	1,426.42	1,139.02
Rental Deposit	92.95	89.24
Total	1,519.37	1,228.26



NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2022 (Contd.)

Note 17: Other financial liabilities

(₹ In Lakhs)

Particulars	As at March 31, 2022	As at March 31, 2021
A) Amines Division		
Deposits from Customers	40.60	48.60
Advance from Customers		211.94
Corporate guarantee - Subsidiary	10,621.78	12,974.57
[Refer: Disclosure below Note 6 Non Current Assets - Others]		
Total (A)	10,662.38	13,235.11
B) Hotel Division		
Advance from Customers	-	26.78
Total (B)	0.00	26.78
Total (A+B)	10,662.38	13,261.89

NOTE 18: Deferred Tax Liabilities / Assets

(₹ In Lakhs)

Particulars	As at March 31, 2022	As at March 31, 2021
Beginning of the year relating to the fixed assets	4,866.74	4,999.26
	-	-
Total	4,866.74	4,999.26
Add / (Less): Timing difference arising during the year on account of depreciation	395.75	-132.52
Deferred Tax Liability (Net)	5,262.49	4,866.74
Deferred tax liabilities provided for relate to Property Plant & Equipment and other tangible assets. The company does not have any asset accounted at fair value or any other asset that requires adjustments.		

Note 19: Other non-current liabilities

(₹ In Lakhs)

Particulars	As at March 31, 2022	As at March 31, 2021
Deferred Revenue Export Benefits	97.87	96.85
Total	97.87	96.85

Note 20: Borrowings

(₹ In Lakhs)

Particulars	As at March 31, 2022	As at March 31, 2021
a. Secured		
Towards working capital - Repayable on demand		
(i) State Bank of India *	-	-
(ii) HDFC Bank *	-	-
(iii) Bank of Baroda *	-	-
* Includes sub limit of demand Loan		
Total	0.00	0.00

The particulars relating to these borrowings are given in Note 1-VI-(20).

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2022 (Contd.)

Note 21: Trade payables

(₹ In Lakhs)

Particulars	As at March 31, 2022	As at March 31, 2021
(A) total outstanding dues of micro enterprises and small enterprises; and	1,200.74	616.16
(B) total outstanding dues of creditors other than micro enterprises and small enterprises.		
a) Amines Division		
Creditors for raw materials & others	15,036.26	6,702.94
b) Hotel Division		
Creditors for supplies	53.46	33.33
Total	16,290.46	7,352.43

Note 22: Other financial liabilities

(₹ In Lakhs)

Particulars	As at March 31, 2022	As at March 31, 2021
Advance from Customers		
Amines Division	215.84	237.73
Hotel Division	29.49	-
Total (A+B)	245.33	237.73

Note 23: Other Current liabilities

(₹ In Lakhs)

Particulars	As at March 31, 2022	As at March 31, 2021
Statutory Dues		
A) Amines division		
Goods & Service Tax	138.63	334.37
Tax Collected & Deducted at Source	22.90	14.92
Total (A)	161.53	349.29
B) Hotel Division		
Goods & Service Tax	18.32	9.44
Value Added Tax	2.45	0.68
Tax Collected & Deducted at Source	2.32	0.54
Total (B)	23.09	10.66
Total (A+B)	184.62	359.95

Note 24: Provisions

(₹ In Lakhs)

Particulars	As at March 31, 2022	As at March 31, 2021
A) Amines division		
Salaries	186.83	169.57
Provident Fund	36.42	32.79
Employees State Insurance	2.82	2.19
Remuneration to Directors	4,466.92	3,218.66
Electricity Charges	273.30	251.09
Others - expenses	155.91	127.51
Total (A)	5,122.20	3,801.81

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 2022 (Contd.)

Note 24: Provisions (Contd.)

(₹ In Lakhs)

Particulars	As at March 31, 2022	As at March 31, 2021
B) Hotel Division		
Salaries	17.73	14.60
Provident Fund	3.86	2.82
Employees State Insurance	0.59	0.36
Electricity Charges	22.96	3.36
Other expenses	81.79	76.66
Total (B)	126.93	97.80
Total (A+B)	5,249.13	3,899.61

Note 25: Current Tax Liabilities

(₹ In Lakhs)

Particulars	As at March 31, 2022	As at March 31, 2021
Provision for Current Tax	11,127.00	8,135.00
Total	11,127.00	8,135.00

Note 26 : Revenue From Operations

(₹ In Lakhs)

Particulars	For the Period ended March 31, 2022	For the Period ended March 31, 2021
A) Amines division		
Sale of Aliphatic Amines, Speciality Chemicals, Derivatives of Amines and CFL Lamps.(including Export Benefits)	1,90,199.89	1,22,066.32
Total (A)	1,90,199.89	1,22,066.32
B) Hotel division		
Rooms, restaurants, banquets and other services	1,605.30	711.63
Total (B)	1,605.30	711.63
Total Revenue from operations (Net)(A+B)	1,91,805.19	1,22,777.95

Note 27 : Other Income

(₹ In Lakhs)

Particulars	For the Period ended March 31, 2022	For the Period ended March 31, 2021
A) Amines division		
Income from Wind Electric Generator	169.07	106.72
Interest on Margin Money Deposit	27.80	37.17
Interest on Security Deposit	13.51	9.49
Interest on loan to Subsidiary	543.19	604.38
Profit on Sale of Fixed Assets	10.73	19.34
Profit on Redemption of Mutual Fund	3.36	77.41
Rent Receipt	166.57	76.13
Sales Tax Refund and interest thereon	5.43	-
State Subsidy Received	191.94	142.86
Miscellaneous Income	7.58	1.77
Total (A)	1,139.18	1,075.27

**NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS**

FOR THE YEAR ENDED MARCH 31, 2022 (Contd.)

Note 27 : Other Income (Contd.)

(₹ In Lakhs)

Particulars	For the Period ended March 31, 2022	For the Period ended March 31, 2021
B) Hotel division		
Rent from Lobby Shops	5.64	2.19
State Subsidy Received	66.68	123.83
Interest on Security Deposit	1.60	1.75
Miscellaneous Income	0.47	-
Total (B)	74.39	127.77
Total (A + B)	1,213.57	1,203.04

Note 28 : Cost of material consumed

(₹ In Lakhs)

Particulars	For the Period ended March 31, 2022	For the Period ended March 31, 2021
A) Amines division		
Opening Stock	4,072.67	1,738.90
Add: Purchases		
Raw Material - Domestic	64,790.97	37,881.92
Raw Material - Imports CIF Value	49,608.86	25,623.74
Sub- Total	1,18,472.50	65,244.56
Less : Closing Stock	6,061.27	4,072.67
Total (A)	1,12,411.23	61,171.89
B) Hotel division		
Food & Beverages		
Opening Stock	74.23	78.73
Add: Purchases	169.17	58.64
Sub- Total	243.40	137.37
Less : Closing Stock	77.01	74.23
Total (B)	166.39	63.14
Net Total (A + B)	1,12,577.62	61,235.03

Note 29 : Changes in Inventories of Finished Goods & Work in Process

(₹ In Lakhs)

Particulars	For the Period ended March 31, 2022	For the Period ended March 31, 2021
(a) Opening Stock		
Finished Goods	2,868.77	2,238.84
Work-in -process	245.50	1,909.66
Sub- Total (a)	3,114.27	4,148.50
(b) Closing Stock		
Finished Goods	6,113.60	2,868.77
Work-in -process	2,271.79	245.50
Sub- Total (b)	8,385.39	3,114.27
Difference of (a) and (b) Increase (-) / Decrease(+)	-5,271.12	1,034.23

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2022 (Contd.)

Note 30 : Employee benefits

(₹ In Lakhs)

Particulars	For the Period ended March 31, 2022	For the Period ended March 31, 2021
A) Amines division		
Salaries,Wages and other allowances	2,944.68	2,495.31
Remuneration to Directors	4,680.06	3,425.98
Bonus	116.84	109.08
Lockdown Incentive Reward	-	62.49
Premium towards Gratuity Scheme of LIC	508.38	49.61
Contribution to Provident Fund	198.09	168.80
Contribution to Employees State Insurance	24.76	19.68
Contribution to Labour Welfare Fund	0.62	0.59
Staff Welfare Expenses	124.35	58.23
Group Insurance Premium	34.15	28.61
Total (A)	8,631.93	6,418.38
B) Hotel division		
Salaries,Wages and other allowances	209.19	117.72
Bonus	7.61	13.61
Contribution to Provident Fund	16.16	9.67
Contribution to Employees State Insurance	3.95	2.36
Contribution to Labour Welfare Fund	0.06	0.05
Staff Welfare Expenses	2.45	1.94
Group Insurance Premium	0.92	1.02
Premium towards Gratuity Scheme of LIC	0.58	2.83
Total (B)	240.92	149.20
Total (A+B)	8,872.85	6,567.58

Note 31 : Finance Cost

(₹ In Lakhs)

Particulars	For the Period ended March 31, 2022	For the Period ended March 31, 2021
A) Amines division		
Interest on Working Capital Borrowings	254.17	340.10
Interest on Income Tax	131.02	-
Processing Charges	71.24	74.28
Bank Charges	238.00	114.15
Total (A)	694.43	528.53
B) Hotel division		
Credit Card Commission	8.59	3.89
Bank Charges	1.07	1.05
Total (B)	9.66	4.94
Total (A+B)	704.09	533.47

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2022 (Contd.)

Note 32: Other Expenses

(₹ In Lakhs)

Particulars	For the Period ended March 31, 2022	For the Period ended March 31, 2021
A) Amines division		
a) Manufacturing Expenses		
i) Power and Fuel	15,958.03	10,704.49
ii) Stores, Spares Consumed	1,519.40	931.67
iii) Repairs & Maintenance - Plant & Machinery	954.72	593.18
iv) Repairs & Maintenance - Building & Other	137.68	38.01
b) Selling & Distribution Expenses		
i) Advertisement, Publicity & Sales Promotion	536.85	441.57
ii) Discount on Sales	92.37	54.11
iii) Outward Freight	5,370.67	3,481.58
iv) Packing & Forwarding	4,090.77	3,093.05
v) Other Selling & Distribution	424.98	359.02
c) Administrative & General Expenses		
i) Rent	5.09	11.90
ii) Rates & Taxes	165.06	45.39
iii) Repairs & Maintenance - Office Equipments	10.58	6.17
iv) Repairs & Maintenance - Furniture	3.28	2.25
v) Auditors Remuneration		
- As Auditors	30.00	20.00
vii) Premium in respect of "Employer-Employees Policy"	457.85	134.70
viii) Other Expenses	714.97	747.97
d) Insurance		
i) Plant & Machinery & Building	86.70	70.11
ii) Wind Electric Generator	5.28	4.87
iii) Raw Material & Finished Goods	64.05	39.33
iv) Cash In Transit	0.07	0.07
v) Loss of Profit	44.48	39.14
vi) Motor Vehicle	8.38	8.13
vii) Public Liability Act	9.68	5.66
e) Foreign Exchange Fluctuations Loss / (Gain)	(943.15)	(463.00)
f) Research & Development Expenses	56.04	94.42
g) Expenditure on Corporate Social Responsibility		
i) Promoting Education	56.32	67.62
ii) Arrangement of Drinking Water	1.07	28.91
iii) Promotion of Road Safety	-	0.19
iv) Health Care	227.55	187.84
vii) Rural Development Projects	15.16	66.08
viii) Remuneration to Staff	9.75	8.82
ix) Administrative Expenses	1.03	0.53
x) Roads in Tamalwadi	0.00	11.76
x) ME-Electrical Cremation Furnace	105.13	0.00
xi) Promoting Sports	8.81	2.31
xii) Armed Forces	0.20	-
Total (A)	30,228.85	20,837.85

Note 32: Other Expenses (Contd.)

(₹ In Lakhs)

Particulars	For the Period ended March 31, 2022	For the Period ended March 31, 2021
B) Hotel division		
i) Power and Fuel	288.59	186.51
ii) Repairs & Maintenance - Plant & Machinery	15.26	7.48
iii) Repairs & Maintenance - Building	17.67	47.51
iv) Repairs & Maintenance - Kitchen Equipments	0.83	0.06
v) Repairs & Maintenance - Others	20.67	9.39
vi) Repairs & Maintenance - Furniture	2.01	2.27
vii) Repairs & Maintenance - Office Equipment	1.29	0.01
viii) Repairs & Maintenance - Computer	8.42	3.29
ix) Repairs & Maintenance - Electrical Equipments	5.04	5.35
x) Repairs & Maintenance - Sanitary Fitting	8.81	0.00
xi) Repairs & Maintenance - AC Equipments	4.09	0.81
xii) Insurance - Plant & Machinery	9.00	9.91
xii) Insurance	1.11	0.66
xiv) Banquet Expenses	4.63	3.35
xv) Spa Operating Expenses	36.14	19.99
xvi) Laundry expenses	8.47	5.92
xvii) Advertisement, Publicity & Sales Promotion Expenses	30.52	18.17
xviii) Freight & Forwarding	3.34	0.59
xix) Rent, Rates & Taxes	31.69	37.60
xx) Operator's Management & Incentives Fees	94.54	28.35
xxi) Audit Fees - As Auditors	1.50	1.50
xxii) Others	81.97	52.68
Total (B)	675.59	441.40
Total (A+B)	30,904.44	21,279.25

Notes 1 to 32 form part of Financial Statements

As per our report of even date
For **Ayyadevara & Co.,**
Chartered Accountants
FRN: 000278S

For and on behalf of Board of Directors

Ayyadevara Srinivas
Proprietor
ICAI Membership No. 028803
Hyderabad, May 11, 2022.
UDIN: 22028803AITSZN9705

A Prathap Reddy
Executive Chairman
DIN 00003967

G Hemanth Reddy
Whole Time Director & CFO
DIN 00003868

Lakhan Dargad
Company Secretary