

FROM THE DESK OF THE MANAGING DIRECTOR

I extend my warm greetings to all of you and take the immense pleasure in presenting the 21st Annual Report for the year 2008-2009.

I am delighted in informing that in the existing recessionary period BAL has stood strong enough and came out with flying colours. This is possible because your company believes in sustainable growth and has been growing with proper planning and structuring the organization to effectively utilize its resources.

The company has achieved 14.15% increase in the turnover and remarkable 15.58% growth in the profits as compared to financial year 2007-2008.

Some of your company's new products are commanding 100% import substitute and other products are commending 100% market share in India and being exported to major customers in Europe/ Asia.

BAL is expanding its product range by adding new products year on year, through the Research & Development. Your Company has developed in house process for manufacture of GBL and PVP, in addition to manufacture of Specialty Chemicals. These processes are environment friendly & facilities are audited by technical teams of reputed MNC customers and established contracts for supplying large volumes.

Some of the new plants commissioned by your company are:

1. Gamma Butyro Lactone (GBL) plant with a capacity of 18 MT/day, this product is developed through in-house Research & Development process with catalytic dehydrogenation. This GBL plant is first of its kind in India and is a 100% import substitute. This would contribute in terms of low cost of raw material for manufacture of N Methyl 2 Pyrrolidone (NMP) and also in serving the domestic and export markets.

The hydrogen produced by dehydrogenation is being utilized for running the boilers, which will also further lower the cost of NMP. For the first time in India, a boiler is run through, using hydrogen as fuel.

2. Captive Power Plant of 2.5 MW. This plant will help in operating all the plants without any power interruption of power cuts. Now the captive power plant will improve the productivity and efficiency of all the plants at Unit-I Tamalwadi and also save substantial amount in electricity charges.
3. Poly Vinyl Pyrrolidone (PVP K 30) plant with a capacity of 2.5 MT/ day. This product is being manufactured for the first time in India and is also a 100% import substitute.

With all the above additions, I am confident that your company will improve substantially in top line and bottom line, in coming years.