

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

Balaji



CIN : L24132MH1988PLC049387

AMINES LIMITED
... A Speciality Chemical Company

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

8th May, 2024

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

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

Scrip Code : 530999

Scrip Code :BALAMINES

Dear Sir/Madam,

Sub.: Outcome of Board Meeting held on Wednesday, 8th May, 2024

Ref.: Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

1. Audited Standalone Financial Results of the Company for the Quarter and Year ended 31st March, 2024;
2. Audited Consolidated Financial Results of the Company for the Quarter and Year ended 31st March, 2024;
3. Taken note of Auditor's Report on the Standalone and Consolidated Financial Results of the Company for the Quarter and Year ended 31st March, 2024, issued by the Statutory Auditors, M/s. M. Anandam & Co., Chartered Accountants as required under Regulation 33 of the Listing Regulations.
4. Recommended a final dividend of Rs. 11/- per equity share i.e. 550% on face value of Rs. 2/- per share and the same will be payable after it is approved by the shareholders at the 36th Annual General Meeting of the Company.
5. Approved the Notice of 36th Annual General Meeting and Directors' Report along with annexures.

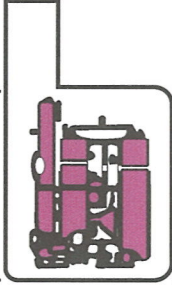
The said Results are also being uploaded on the website of the Company at www.balajiamines.com.



Unit - I : Gat No. 197, Vill-Tamalwadi, Tal-Tuljapur. Dist. Osmanabad-413 623. (INDIA) • Tel. : 0091-2471-265013,14,15 • e-mail : factoryoffice@balajiamines.in

Unit - III : Plot No. E-7 & 8, Chincholi M.I.D.C., Tal. Mohol, Dist. Solapur - 413 255. • Tel. : 2357050, 51 • e-mail : unit3works@balajiamines.in

Unit - IV : Plot No. F-104, Chincholi M.I.D.C., Tal. Mohol, Dist. Solapur - 413 255. • Tel.: 7666268577 • E-mail : unit4works@balajiamines.in



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Maharashtra. (India)

The Board Meeting commenced at 12:30 P.M. and concluded at 01:50 P.M.

This is for your kind information and records.

Thanking You.

Yours Faithfully,

For Balaji Amines Limited

Lakhan Dargad

Lakhan Dargad
Company Secretary & Compliance Officer



Encl.: a/a

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STANDALONE AND CONSOLIDATED FINANCIAL RESULTS

(All amounts are in Rs Lakhs, except for share data or as otherwise stated)

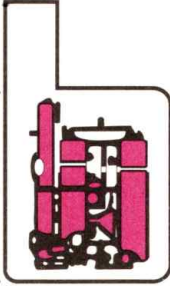
Sl. No.	Particulars	Standalone				
		Quarter ended			Year ended	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Revenue from operations	36,716.99	30,837.52	34,700.97	1,33,784.44	1,72,628.31
2	Other Income	578.49	581.66	392.82	2,089.55	975.65
3	Total Income (1+2)	37,295.48	31,419.18	35,093.78	1,35,873.99	1,73,603.95
4	Expenses					
(a)	Cost of materials consumed	20,779.61	16,308.23	17,499.23	76,844.30	1,01,522.98
(b)	Changes in inventories of work-in-progress & finished goods	(1,781.90)	678.73	2,673.69	(1,293.84)	(1,012.24)
(c)	Employee benefits expense	2,225.34	1,822.41	1,661.02	7,235.19	8,025.04
(d)	Depreciation	934.99	789.90	782.61	3,364.61	3,126.24
(e)	Finance costs	59.96	60.79	48.57	217.91	273.35
(f)	Other expenses	6,606.61	6,198.61	7,328.97	26,343.87	31,131.29
	Total expenses	28,824.61	25,858.67	29,994.07	1,12,712.04	1,43,066.63
5	Profit before exceptional Items and tax (3-4)	8,470.87	5,560.51	5,099.71	23,161.95	30,537.32
6	Exceptional Items	-	-	-	-	-
7	Profit before Tax (5+6)	8,470.87	5,560.51	5,099.71	23,161.95	30,537.32
8	Tax expense					
	Current Tax	1,669.48	1,319.54	1,261.73	5,209.38	7,210.14
	Deferred Tax	541.65	92.77	128.26	829.10	628.14
	Earlier years' tax	-	(6.95)	(63.19)	(6.95)	(55.18)
	Total tax expenses	2,211.13	1,405.36	1,326.80	6,031.53	7,783.09
9	Profit for the period (7-8)	6,259.74	4,155.15	3,772.92	17,130.42	22,754.23
	Attributable to:					
10	Other comprehensive income					
	Items that will not be reclassified to profit or loss					
(i)	Remeasurement of defined benefit plans	(389.70)	5.49	(16.36)	(483.96)	(16.36)
(ii)	Income tax relating to item (i) above	-	-	-	-	-
	Items that will be reclassified to profit or loss	-	-	-	-	-
	Total other comprehensive income (net of tax)	(389.70)	5.49	(16.36)	(483.96)	(16.36)
11	Total comprehensive income (9+10)	5,870.04	4,160.64	3,756.56	16,646.46	22,737.87
12	Paid-up equity share capital (Face Value Rs. 2/- per share)	648.02	648.02	648.02	648.02	648.02
13	Other equity				1,52,790.92	1,39,384.56
14	Earnings per share (of Rs. 2/- each)					
(a)	Basic	19.32	12.82	11.59	52.87	70.18
(b)	Diluted	19.32	12.82	11.59	52.87	70.18



Unit - I : Plot No. 107, Viji-Tamalwadi, Tal-Tuljapur. Dist. Osmanabad-413 623. (INDIA) • Tel. : 0091-2471-265013,14,15 • e-mail : factoryoffice@balajiamines.in

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 No. 9/1A /1, HOTGI ROAD,
 AASARA CHOWK, SOLAPUR - 413 224.
 MAHARASHTRA. (INDIA)

STANDALONE AND CONSOLIDATED SEGMENT REPORTING

(All amounts are in Rs Lakhs, except for share data or as otherwise stated)

Sl. No.	Particulars	Standalone				
		Quarter ended			Year ended	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Segment Revenue					
	Amines & Speciality Chemicals	36,436.17	30,574.49	34,293.07	1,32,698.73	1,70,720.74
	Hotel Division	809.19	794.31	721.28	2,985.33	2,641.36
	Unallocated	57.05	55.54	83.89	216.47	257.91
	Sub Total :	37,302.41	31,424.34	35,098.24	1,35,900.53	1,73,620.01
	Less: Inter-segment revenue	6.92	5.16	4.46	26.53	16.06
	Revenue from operations	37,295.48	31,419.18	35,093.78	1,35,873.99	1,73,603.95
2	Segment Results before Tax & Interest					
	Amines & Speciality Chemicals	8,287.20	5,325.23	5,186.43	22,407.52	30,375.19
	Hotel Division	253.18	247.53	139.98	844.51	556.12
	Unallocated	(9.55)	48.54	(178.13)	127.83	(120.65)
	Total :	8,530.83	5,621.30	5,148.28	23,379.86	30,810.66
a	Less : Interest					
	Amines & Speciality Chemicals	56.11	57.06	44.30	202.12	256.91
	Hotel Division	3.84	3.73	4.27	15.78	16.44
	Unallocated	-	-	-	-	-
	Total :	59.96	60.79	48.57	217.91	273.35
b	Segment Profit/(Loss) before tax					
	Amines & Speciality Chemicals	8,231.09	5,268.17	5,142.13	22,205.40	30,118.28
	Hotel Division	249.33	243.80	135.71	828.72	539.68
	Unallocated	(9.55)	48.54	(178.13)	127.83	(120.65)
	Total :	8,470.87	5,560.51	5,099.71	23,161.95	30,537.32
3	Capital Employed					
a	Segment Assets					
	Amines & Speciality Chemicals	1,66,567.19	1,54,718.40	1,47,055.58	1,66,567.19	1,47,055.58
	Hotel Division	5,931.26	6,032.77	6,108.33	5,931.26	6,108.33
	Unallocated	1,099.26	1,190.70	1,379.32	1,099.26	1,379.32
	Total :	1,73,597.71	1,61,941.87	1,54,543.23	1,73,597.71	1,54,543.23
b	Segment Liabilities					
	Amines & Speciality Chemicals	12,620.07	7,692.61	8,826.72	12,620.07	8,826.72
	Hotel Division	365.50	336.59	282.52	365.50	282.52
	Unallocated	7,173.20	6,343.77	5,401.40	7,173.20	5,401.40
	Total :	20,158.77	14,372.97	14,510.64	20,158.77	14,510.64



Unit - I : Plot No. 197, Vill. Kamalwadi, Tal-Tuljapur. Dist. Osmanabad-413 623. (INDIA) • Tel. : 0091-2471-265013, 14, 15 • e-mail : factoryoffice@balajiamines.in

Unit - III : Plot No. E-7 & 8, Chincholi M.I.D.C., Tal. Mohol, Dist. Solapur - 413 255. • Tel. : 2357050, 51 • e-mail : unit3works@balajiamines.in

Unit - IV : Plot No. F-104, Chincholi M.I.D.C., Tal. Mohol, Dist. Solapur - 413 255.

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STANDALONE AND CONSOLIDATED FINANCIAL RESULTS

(All amounts are in Rs Lakhs, except for share data or as otherwise stated)

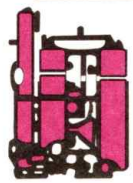
Sl. No.	Particulars	Consolidated				
		Quarter ended			Year ended	
		31.03.2024 (Audited)	31.12.2023 (Unaudited)	31.03.2023 (Audited)	31.03.2024 (Audited)	31.03.2023 (Audited)
1	Revenue from operations	41,393.72	38335.83	47,139.47	1,64,151.30	2,35,539.56
2	Other Income	875.76	846.25	550.54	2,963.77	1,524.64
3	Total Income (1+2)	42,269.48	39,182.08	47,690.01	1,67,115.07	2,37,064.20
4	Expenses					
(a)	Cost of materials consumed	24,360.05	20,128.43	22,677.25	91,624.97	1,26,119.93
(b)	Changes in inventories of work-in-progress & finished goods	(3,044.23)	1,038.79	3,556.15	(1,305.10)	(1,541.08)
(c)	Employee benefits expense	2,453.88	2,055.02	1,805.70	8,226.81	8,520.57
(d)	Depreciation	1,225.22	1,084.83	1,114.38	4,537.36	4,557.34
(e)	Finance costs	130.97	154.25	252.60	644.23	1,197.17
(f)	Other expenses	7,853.09	7,693.97	9,787.45	33,231.25	41,528.75
	Total expenses	32,978.98	32,155.29	39,193.53	1,36,959.52	1,80,382.68
5	Profit before exceptional Items and tax (3-4)	9,290.50	7,026.79	8,496.48	30,155.55	56,681.52
6	Exceptional Items	-	-	-	-	-
7	Profit before Tax (5+6)	9,290.50	7,026.79	8,496.48	30,155.55	56,681.52
8	Tax expense					
	Current Tax	1,863.95	1,690.01	2,886.20	6,949.62	14,703.31
	Deferred Tax	501.09	87.07	152.13	626.02	1,369.41
	Earlier years' tax	(322.76)	(327.63)	(63.19)	(650.39)	40.50
	Total tax expenses	2,042.28	1,449.45	2,975.14	6,925.25	16,113.22
9	Profit for the period (7-8)	7,248.22	5,577.34	5,521.34	23,230.30	40,568.30
	Attributable to:					
(a)	Owners of the Parent	6,803.40	4,937.36	4,740.98	20,485.36	32,552.00
(b)	Non-controlling interests	444.82	639.99	780.35	2,744.96	8,016.30
10	Other comprehensive income					
	Items that will not be reclassified to profit or loss					
(i)	Remeasurement of defined benefit plans	(406.03)	(15.47)	(16.74)	(479.32)	(25.48)
(ii)	Income tax relating to item (i) above	-	-	0.12	(2.66)	2.66
	Items that will be reclassified to profit or loss	-	-	-	-	-
	Total other comprehensive income (net of tax)	(406.03)	(15.47)	(16.62)	(481.98)	(22.82)
11	Total comprehensive income (9+10)	6,842.19	5,561.87	5,504.72	22,748.32	40,545.48
	Attributable to:					
(a)	Owners of the Parent	6,803.40	4,931.32	4,740.98	20,002.49	32,532.09
(b)	Non-controlling interests	444.82	630.56	780.35	2,745.85	8,013.39
12	Paid-up equity share capital (Face Value Rs. 2/- per share)	648.02	648.02	648.02	648.02	648.02
13	Other equity				1,71,537.80	1,54,775.42
14	Earnings per share (of Rs. 2/- each)					
(a)	Basic	21.00	15.24	14.63	63.22	100.47
(b)	Diluted	21.00	15.24	14.63	63.22	100.47



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STANDALONE AND CONSOLIDATED SEGMENT REPORTING

(All amounts are in Rs Lakhs, except for share data or as otherwise stated)

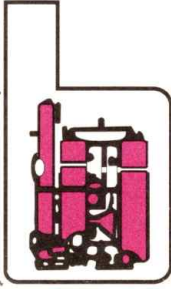
Sl. No.	Particulars	Consolidated				
		Quarter ended			Year ended	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Segment Revenue					
	Amines & Speciality Chemicals	41,410.72	38,333.06	46,899.09	1,63,941.79	2,34,190.78
	Hotel Division	809.19	794.31	721.28	2,985.33	2,641.36
	Unallocated	57.05	55.54	83.89	216.47	257.91
	Sub Total :	42,276.95	39,182.91	47,704.26	1,67,143.58	2,37,090.05
	Less: Inter-segment revenue	7.47	0.83	14.25	28.51	25.85
	Revenue from operations	42,269.48	39,182.08	47,690.01	1,67,115.07	2,37,064.20
2	Segment Results before Tax & Interest					
	Amines & Speciality Chemicals	9,177.85	6,884.97	8,787.23	29,827.45	57,443.22
	Hotel Division	253.18	247.53	139.98	844.51	556.12
	Unallocated	(9.55)	48.54	(178.13)	127.83	(120.65)
	Total :	9,421.47	7,181.04	8,749.08	30,799.78	57,878.69
a	Less : Interest					
	Amines & Speciality Chemicals	127.13	150.52	248.33	628.45	1,180.73
	Hotel Division	3.84	3.73	4.27	15.78	16.44
	Unallocated	-	-	-	-	-
	Total :	130.97	154.25	252.60	644.23	1,197.17
b	Segment Profit/(Loss) before tax					
	Amines & Speciality Chemicals	9,050.72	6,734.45	8,538.90	29,199.00	56,262.49
	Hotel Division	249.33	243.80	135.71	828.72	539.68
	Unallocated	(9.55)	48.54	(178.13)	127.83	(120.65)
	Total :	9,290.50	7,026.79	8,496.48	30,155.55	56,681.52
3	Capital Employed					
a	Segment Assets					
	Amines & Speciality Chemicals	2,07,573.47	1,96,788.87	1,88,946.11	2,07,573.47	1,88,946.11
	Hotel Division	5,931.26	6,032.77	6,108.33	5,931.26	6,108.33
	Unallocated	1,110.55	1,201.98	1,226.32	1,110.55	1,226.32
	Total :	2,14,615.28	2,04,023.62	1,96,280.76	2,14,615.28	1,96,280.76
b	Segment Liabilities					
	Amines & Speciality Chemicals	15,633.32	14,861.27	17,319.08	15,633.32	17,319.08
	Hotel Division	365.50	336.59	282.52	365.50	282.52
	Unallocated	9,292.27	6,343.77	8,863.24	9,292.27	8,863.24
	Total :	25,291.09	21,541.63	26,464.84	25,291.09	26,464.84



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MAHARASHTRA. (INDIA)

STANDALONE AND CONSOLIDATED BALANCE SHEET

(All amounts are in Rs Lakhs, except for share data or as otherwise stated)

Particulars	STANDALONE		CONSOLIDATED	
	Year ended (31.03.2024)	Year ended (31.03.2023)	Year ended (31.03.2024)	Year ended (31.03.2023)
	(Audited)		(Audited)	
ASSETS				
1. Non - current assets				
a. Property, plant and equipment	71,876.05	59,920.12	89,106.43	77,528.25
b. Capital work - in -progress	14,141.88	7,373.99	20,259.40	11,322.95
c. Intangible Assets under development	191.59	-	191.59	-
d. Investment Property	501.50	522.04	501.50	522.04
e. Financial Assets				
(i) Investments	6,600.10	6,600.10	0.10	0.10
(ii) Other financial assets	582.15	475.17	709.17	646.11
f. Other non-current assets	3,319.76	2,875.40	4,148.95	3,019.18
2. Current assets				
(a) Inventories	26,264.03	26,723.44	28,689.92	30,281.39
(b) Financial Assets				
(i) Investments	-	6,231.69	-	7,265.34
(ii) Trade Receivables	26,223.75	26,028.89	31,939.89	37,780.37
(iii) Cash and cash equivalents	3,090.17	3,926.62	8,120.21	9,636.05
(iv) Bank balances other than (iii) above	17,482.31	12,144.39	25,859.04	13,956.09
(v) Others (to be specified)	24.07	45.69	30.75	49.98
(c) Current Tax Assets (Net)	-	154.37	-	-
(d) Other current assets	3,300.34	2,109.53	5,058.35	4,272.93
Total Assets	1,73,597.71	1,55,131.43	2,14,615.28	1,96,280.77



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AMINES LIMITED

REGD. OFF. : 'BALAJI TOWERS'
No. 9/1A /1, HOTGI ROAD,
AASARA CHOWK, SOLAPUR - 413 224.
MAHARASHTRA. (INDIA)TEL : 0091- 217 - 2310824
: 0091- 217 - 2451500
FAX : 0091- 217 - 2451521
E-MAIL : info@balajiamines.com
WEBSITE : http://www.balajiamines.com

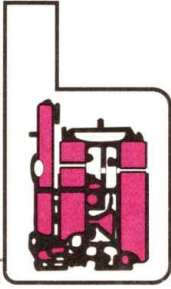
Particulars	STANDALONE		CONSOLIDATED	
	Year ended (31.03.2024)	Year ended (31.03.2023)	Year ended (31.03.2024)	Year ended (31.03.2023)
	(Audited)		(Audited)	
EQUITY AND LIABILITIES				
EQUITY				
(a) Equity Share capital	648.02	648.02	648.02	648.02
(b) Other Equity	1,52,790.92	1,39,384.56	1,71,537.80	1,54,775.41
Attributable to the owners of the Parent	1,53,438.94	1,40,032.58	1,72,185.82	1,55,423.43
Non controlling interest	-	-	17,138.36	14,392.51
TOTAL EQUITY	1,53,438.94	1,40,032.58	1,89,324.18	1,69,815.94
LIABILITIES				
1. Non - current liabilities				
(a) Financial Liabilities				
(i) Borrowings	-	-	1,060.61	3,030.25
(ii) Other financial liabilities	106.49	100.14	106.49	100.14
(b) Provisions	426.08	180.76	443.97	182.46
(c) Deferred tax liabilities (Net)	6,719.73	5,890.62	8,749.82	8,121.15
(d) Other non-current liabilities	59.82	97.04	59.82	97.04
2. Current liabilities				
(a) Financial Liabilities				
(i) Borrowings	-	-	909.09	2,727.18
(ii) Trade payables				
a) Total outstanding dues of micro enterprises and small enterprises	1,917.95	1,023.81	2,143.83	1,474.46
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	5,382.40	2,564.88	5,635.26	4,735.99
(iii) Other financial liabilities	4,497.32	4,643.99	5,027.89	4,815.54
(b) Other current liabilities	484.78	572.60	497.02	583.73
(c) Provisions	287.13	24.99	291.25	31.82
(d) Current Tax Liabilities (Net)	277.09	-	366.06	565.08
Total Equity and Liabilities	1,73,597.71	1,55,131.43	2,14,615.28	1,96,280.77



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AMINES LIMITED

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 AASARA CHOWK, SOLAPUR - 413 224.
 MAHARASHTRA. (INDIA)

STANDALONE AND CONSOLIDATED STATEMENT OF CASH FLOWS
 CIN: L24132MH1988PLC049387

(All amounts are in Rs Lakhs, except for share data or as otherwise stated)

Particulars	STANDALONE		CONSOLIDATED	
	Year ended March 31, 2024	Year ended March 31, 2023	Year ended March 31, 2024	Year ended March 31, 2023
Cash flow from operating activities:				
Profit before tax	23,161.95	30,537.31	30,155.56	56,681.53
Adjustments for:				
Depreciation	3,364.61	3,126.24	4,537.36	4,557.33
Liabilities no longer required written back	(23.14)	(66.25)	(23.14)	(109.38)
Finance costs	217.91	273.35	644.23	1,197.17
Loss/(Profit) on sale of property, plant and equipment	(1.50)	0.53	(2.38)	0.53
Fair value gain on investments designated at FVTPL (Net)	225.13	(225.13)	225.13	(245.99)
Profit on redemption of mutual funds designated at FVTPL	(269.18)	(6.64)	(271.44)	(19.42)
Property, plant and equipment written off	59.10	286.29	59.10	286.29
Provision for doubtful debts	14.84	13.02	14.84	13.02
Interest income	(1,434.45)	(408.69)	(2,174.25)	(389.11)
Operating cash flow before working capital changes	25,315.27	33,530.03	33,165.02	61,971.97
Changes in operating assets and liabilities				
(Increase) / decrease in inventories	459.40	(6,460.32)	1,591.47	(8,045.56)
(Increase)/ decrease in trade receivables	(209.70)	17,571.29	5,825.64	21,034.21
(Increase) / decrease in financial assets other than trade receivables	(5,412.24)	(3,793.17)	(11,933.35)	(12,466.55)
(Increase) / decrease in other current assets	(1,190.80)	(552.06)	(785.42)	225.81
(Increase) / decrease in other non current assets	(444.37)	(1,888.61)	(1,129.78)	(1,346.93)
Increase / (decrease) in trade payables	3,734.79	(13,072.30)	1,591.77	(11,754.50)
Increase / (decrease) in other financial liabilities	(146.67)	(1,524.11)	212.36	(1,491.52)
Increase / (decrease) in provisions	23.49	123.91	41.62	91.50
Increase / (decrease) in other current liabilities	(87.82)	96.88	(86.71)	(244.73)
Increase / (decrease) in other non current liabilities	(37.23)	(0.83)	(38.00)	(179.09)
Increase / (decrease) in other non current financial liabilities	6.35	7.19	6.35	7.19
(Increase) / decrease in current tax assets	154.37	(154.37)	-	-
Increase / (decrease) in current tax liabilities	(275.35)	(323.75)	(218.56)	(501.58)
Cash generated from operations	21,889.49	23,559.77	28,242.42	47,300.26
Direct taxes paid (net)	(4,650.00)	(7,150.00)	(6,279.68)	(14,222.53)
Net cash flow from/(used in) operating activities	17,239.49	16,409.77	21,962.74	33,077.73
Cash flow from investing activities				
Purchase of property, plant and equipment including (Increase)/decrease in capital work-in-progress	(22,128.58)	(7,648.16)	(25,262.08)	(12,022.41)
Increase in Intangible Assets under development	(191.59)	-	(191.59)	-
Proceeds from sale of property, plant and equipment	3.10	15.25	3.10	15.25
Purchase of investments designated at FVTPL	0.00	(7,499.93)	-	(9,499.93)
Proceeds from sale of investments designated at FVTPL	6,275.74	1,500.00	7,311.65	2,500.00
Interest received	1,423.41	395.66	2,156.93	376.03
Net cash flow from/ (used in) investing activities	(14,617.93)	(13,237.17)	(15,982.00)	(18,631.07)
Cash flow from financing activities				
Repayment of non-current borrowings	-	-	(3,787.73)	(2,727.18)
Proceeds/ (repayment) from current borrowings (net)				
Amount received from promoters in relation to IPO withdrawn	-	-	354.68	-
Expenses in relation to IPO withdrawn	-	-	(171.39)	(664.23)
Payments of lease liabilities	-	-	(7.80)	-
Dividend paid	(3,240.10)	(1,944.06)	(3,240.10)	(1,944.06)
Interest paid	(217.91)	(273.35)	(644.23)	(1,208.66)
Net cash flow from/ (used in) financing activities	(3,458.01)	(2,217.41)	(7,496.58)	(8,123.25)
Net increase/(decrease) in cash and cash equivalents	(836.45)	955.20	(1,515.84)	6,323.41
Cash and Cash equivalents at the beginning of the year	3,926.62	2,971.42	9,636.05	3,312.64
Cash and Cash equivalents at the end of the year	3,090.17	3,926.62	8,120.21	9,636.05
Reconciliation of Cash and Cash equivalents with the Balance Sheet				
Cash and Cash equivalents as per Balance Sheet				
Balance with banks				
- in current accounts	672.52	43.04	672.52	961.90
- Debit balance in cash credit accounts	1,561.61	1,872.64	2,053.07	2,537.50
Margin money deposit accounts	850.20	2,009.94	5,388.72	6,135.64
Cash on hand	5.84	1.00	5.88	1.01
Cash and Cash equivalents at the end of the year	3,090.17	3,926.62	8,120.21	9,636.05

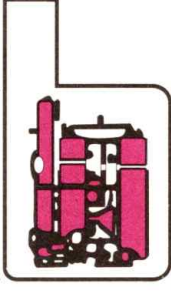
Notes : The above Cash flow statement has been prepared under the indirect method as set out in the Indian Accounting Standard (Ind AS) 7 - "Statement of Cash Flows".



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AMINES LIMITED

REGD. OFF. : 'BALAJI TOWERS'
No. 9/1A /1, HOTGI ROAD,
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MAHARASHTRA. (INDIA)

Notes:

1. The above audited results, as reviewed by the Audit Committee at their meeting held on May 08, 2024, were considered, approved and taken on record by the Board of Directors at their meeting held on May 08, 2024. The Statutory Auditors of the Holding Company have expressed an unmodified opinion on the aforesaid results.
2. The figures for the 3 months ended 31.03.2024 and corresponding 3 months ended 31.03.2023 are the balancing figures between the audited figures in respect of the full financial year and the year to date figures upto the third quarter of the respective financial years.
3. The financial results for the quarter and year ended March 31, 2024 are prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013.
4. The Board of Directors have recommended a final dividend of 550% (₹ 11 per share) on face value of ₹ 2 each.
5. The Consolidated financial results are prepared based on Ind AS 110 "Consolidated Financial Statements". The consolidated results include results of subsidiary, Balaji Speciality Chemicals Limited.
6. Segment information is given as per Ind AS-108 'Operating Segments'.
7. This statement is prepared as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
8. Corresponding figures in previous periods have been regrouped/reclassified, as considered necessary, to conform with the current period presentation, wherever applicable.

Date : 08/05/2024
Place : Solapur



By the order of Board
For Balaji Amines Limited

D. Ram Reddy
D. Ram Reddy
Managing Director

M.ANANDAM & CO.,

CHARTERED ACCOUNTANTS

Independent Auditor's Report on the Quarterly and Year to Date Standalone Financial Results of Balaji Amines Limited Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of Balaji Amines Limited

Report on the audit of the Financial Results

Opinion

We have audited the accompanying quarterly standalone financial results of Balaji Amines Limited (the Company) for the quarter ended 31st March, 2024 and the year-to-date results for the period from 1st April, 2023 to 31st March, 2024, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended 31st March, 2024 as well as the year-to-date results for the period from 1st April, 2023 to 31st March, 2024.

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 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Results* 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 results 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.

Management's Responsibilities for the Financial Results

These quarterly financial results as well as the year-to-date financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and

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measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Board of Directors are 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.

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

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the financial results 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 results.

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 results, 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 Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to standalone financial statements 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 the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' 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 results 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 results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial results.

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 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.

Other Matter

The audited standalone financial results include the results for the quarter ended 31st March, 2024 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

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

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Ranganath
Mamidipudi

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Date: 2024.05.08
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M. V. Ranganath

Partner

Membership No. 028031

UDIN: 24028031BKBUKC9091

Place: Hyderabad

Date: 8th May, 2024

M.ANANDAM & CO.,

CHARTERED ACCOUNTANTS

Independent Auditor's Report on the Quarterly and Year to Date Consolidated Financial Results of Balaji Amines Limited Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

The Board of Directors of Balaji Amines Limited

Report on the Audit of Consolidated Financial Results

Opinion

We have audited the accompanying consolidated annual financial results of Balaji Amines Limited (hereinafter referred to as the "Holding Company") and its subsidiary (Holding Company and its subsidiary together referred to as "the Group"), for the quarter and year ended 31st March, 2024, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial results:

- i. include the annual financial results of the subsidiary, Balaji Speciality Chemicals Limited;
- ii. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- iii. give a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Group for the year ended 31st March, 2024.

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 ("Act"). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Results* section of our report. We are independent of the Group 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 obtained by us is sufficient and appropriate to provide a basis for our opinion.

Board of Directors' Responsibilities for the Consolidated Financial Results

These Consolidated financial results have been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the entities included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the entities included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the entities included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results 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 consolidated financial results.

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 consolidated financial results, 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 Act, we are also responsible for expressing our opinion on whether the group has adequate internal financial controls with reference to consolidated financial statements 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 the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' 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 ability of the Group 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 consolidated financial results 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 Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group to express an opinion on the consolidated financial results.

Materiality is the magnitude of misstatements in the consolidated financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the consolidated financial results.

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 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.

Other Matter

The audited consolidated financial results include the results for the quarter ended 31st March, 2024 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

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

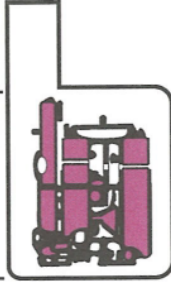
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Mamidipudi

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Venkata Ranganath
Mamidipudi
Date: 2024.05.08
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M V Ranganath
Partner
Membership No. 028031

UDIN: 24028031BKBUKD3451

Place: Hyderabad
Date: 8th May, 2024



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

Balaji



ISO 9001:2015

www.tuv.com
ID 9105038797



CIN : L24132MH1988PLC049387

AMINES LIMITED
... A Speciality Chemical Company

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

8th May, 2024

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

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

Scrip Code : 530999

Scrip Code : BALAMINES

Dear Sir/Madam,

Sub.: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for Unmodified Opinion

We hereby declare that, the Statutory Auditors of the Company M/s. Anandam & Co., Chartered Accountants, (Firm Reg. No. 000125S) have issued the Audit Reports with unmodified opinion on Standalone & Consolidated Financial Results of the Company for the Quarter and Year ended 31st March, 2024.

Thanking You,

Yours faithfully,

For Balaji Amines Limited


D. Ram Reddy
Managing Director
DIN: 00003864



Unit - I : Gat No. 197, Vill-Tamalwadi, Tal-Tuljapur. Dist. Osmanabad-413 623. (INDIA) • Tel. : 0091-2471-265013,14,15 • e-mail : factoryoffice@balajiamines.in
Unit - III : Plot No. E-7 & 8, Chincholi M.I.D.C., Tal. Mohol, Dist. Solapur - 413 255. • Tel. : 2357050, 51 • e-mail : unit3works@balajiamines.in
Unit - IV : Plot No. F-104, Chincholi M.I.D.C., Tal. Mohol, Dist. Solapur - 413 255. • Tel.: 7666268577 • E-mail : unit4works@balajiamines.in