CIN : L24132MH1988PLC049387

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

Balaji AMINES LIMITED
...A Speciality Chemical Company
Regd. Off. : 'Balaji Towers', 9/1A/1,
Hotgi Road, Aasara Chowk, Solapur - 413 224.
Maharashtra. (India)

10th May, 2024

To,

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

Scrip Code : 530999

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 : BALAMINES

Dear Sir/Madam,

Sub.: Investor Presentation on Q4FY24 Financial Results

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

Pursuant to the Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Investor Presentation on Q4FY24 Financial Results.

This Investor Presentation may also be accessed on the website of the Company at http://www.balajiamines.com

This is for your kind information and records.

Thanking you,

Yours faithfully,

For Balaji Amines Limited

LAKHAN SUGANCHAND DARGAD

Digitally signed by LAKHAN SUGANCHAND DARGAD
Date: 2024.05.10 15:55:44 +05'30'

Lakhan Dargad
Company Secretary & Compliance Officer

Encl.: a/a

Balaji AMINES LIMITED

...A Speciality Chemical Company

Investor Presentation - May 2024

Disclaimer

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Results Highlights

About Us

Hotel Division

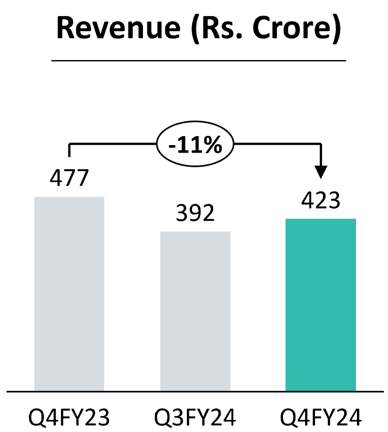
Financial Performance

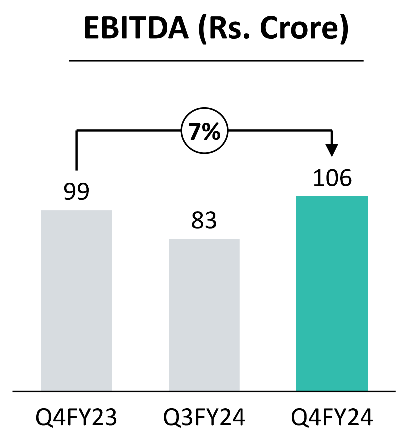
Moving towards Growth Prospects

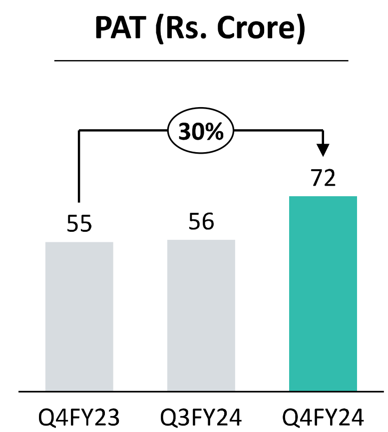
Balaji AMINES LIMITED
...A Speciality Chemical Company

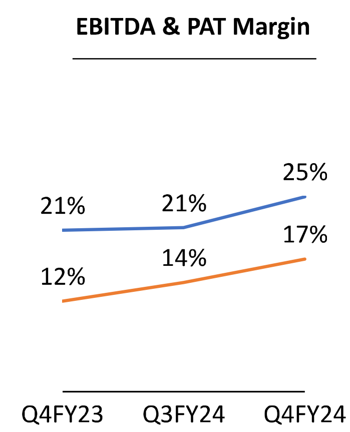
Q4FY24 : Financial Highlights

Consolidated

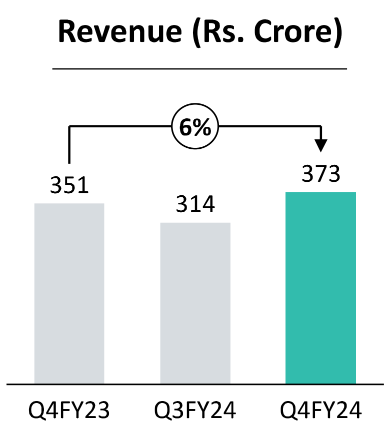


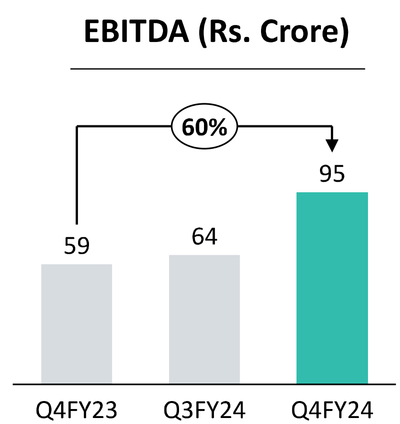


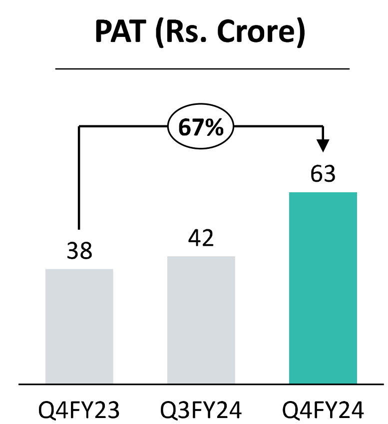


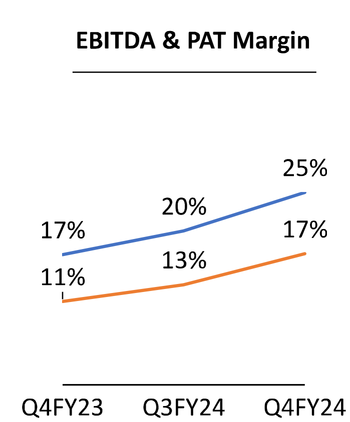


Standalone





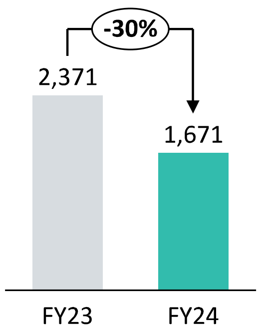




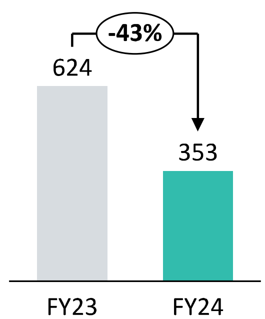
FY24 : Financial Highlights

Consolidated

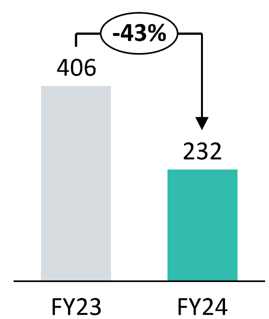
Revenue (Rs. Crore)



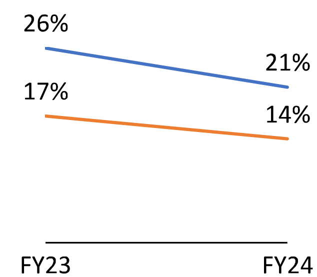
EBITDA (Rs. Crore)



PAT (Rs. Crore)



EBITDA & PAT Margin



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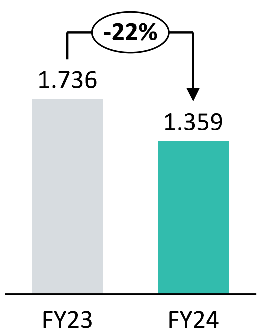
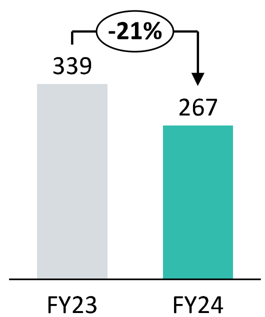
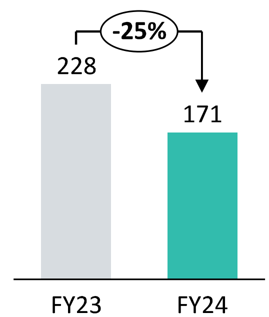
Revenue (Rs. Crore)



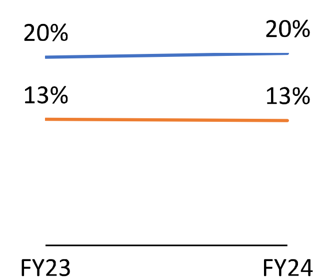
EBITDA (Rs. Crore)



PAT (Rs. Crore)



EBITDA & PAT Margin



Q4FY24 - Consolidated Performance Highlights

Revenue from Operations for Q4FY24 stood at ₹ 423 crore, as compared to ₹ 392 crore in Q3FY24. Total volumes stood at 27,984 MT for Q4FY24 as against 26,903 MT in Q3FY24. For Q4FY24,

- Amines volumes stood at 8,910 MT
- Amines Derivatives volumes stood at 9,676 MT
- Specialty Chemicals volumes stood at 9,398 MT

EBITDA for Q4FY24 was ₹ 106 crore, as compared to ₹ 83 crore in Q3FY24. EBITDA margin for Q4FY24 stood at 25% as against 21% in Q3FY24. PAT for Q4FY24 was ₹ 72 crore as compared to ₹ 56 crore in Q3FY24. Diluted EPS for Q4FY24 stood at ₹ 21.00 per equity share as against ₹ 15.24 in Q3FY24.

- **Methylamine** : The project implementation is progressing as planned. The project is likely to be commissioned around the end December 2024.
- **Electronic Grade DMC :** Existing DMC plant is under execution, which will be commissioned during FY 24-25. This has good demand for EV Batteries which has good potential in the coming years we are the only manufactures of DMC in India right now with an installed capacity of 15,000 MTPA.
- **Dimethyl Ether** : The project for manufacture of DME is under execution at Unit-IV. The Plant is expected to be commissioned around March 2025. This has an application in the Aerosol industry apart from using as a replacement to LPG for Industrial and Commercial usage. The Bureau of Indian Standards (BIS) has initiated to blend DME 20% with LPG seeing the advantages of DME. The same is under final printing as Gazzette Notification.

Q4FY24 - Consolidated Performance Highlights

- The company is proposing to take up the following projects :
  - **N-Methyl Morpholine (NMM)** - 3000 TPA.
  - **N-(n-butyl) Thiophosphoric triamide (NBPT)** - 2500 TPA.
  - **Isopropylamine**: The company is proposing to manufacture Isopropylamine (Mono & Di) in the existing plant of Ethylamines at Unit -I by modifying the existing Ethylamines plant which is not in operations as we have set up a New and high output plant for manufacturing of Ethylamines at Unit – IV.
  - **Hotel**: New rooms addition to the existing 129 rooms as the demand for room accommodation is increasing. Presently average occupancy is around 85-90% and yielding good revenue. As per structural stability assessment, we can add another 40 rooms on the existing structure towards the South side of the building with an estimated cost of Rs. 30 to 35 crores
- The proposed Greenfield **Solar Power Plant** of 20 MW capacity near MIDC, Solapur, Maharashtra – works are progressing at a brisk pace. Presently, we are taking up 8 MW capacity Solar Power plant in phase I, the same is expected to be operational by December 2024. All other aspects for the Net metering and paper work for converting the Land as a Non-Agricultural land is under process. The project would be completed at the earliest with the internal accruals.
- Received the BIS Certification for the product "Morpholine" from the Bureau of Indian Standards for Unit-I & Unit-III.

New expansion of approximate Rs 750 crores in Subsidiary Balaji Speciality Chemicals Limited

- Investment will be dedicated to the production of a range of products, including Hyroden Cyanide (HCN), Sodium Cyanide (NaCN) 30%(Solution), Sodium Cyanide (NaCN) 100%(Solid), Ethylene Diamine Tetra Acetic Acid (EDTA), EDTA Disodium (EDTA-2Na), Benzyl Cyanide (BnCN), Phenylacetic Acid (PAA), and Tri Ethyl Ortho Formate (TEOF)/Tri Methyl Ortho Formate (TMOF).
- The Industries, Energy, and Labour Department, Government of Maharashtra, has granted Mega Project status to our Expansion Project for Speciality Chemicals under the Packaged Scheme of Incentives (PSI), 2019, with a proposed investment of Rs. 750 Crores.

Phase -2 & 3 Expansion Plans at our 90-acre Greenfield Project (Unit IV)

EXECUTED ON SCHEDULE n-Butylamine

- We plan to undertake capex for a new product, namely n-Butylamine having capacity of 15,000 TPA under Phase-2 expansion
- n-Butylamine is used as an ingredient in the manufacturing of pharmaceuticals, APIs, pesticides and emulsifiers
- The annual domestic demand stands at about 8,000 tons

IN PROGRESS Methylamines

- Market Leader in Methylamines production in India with installed capacity of 48,000 TPA
- Methylamines is a key raw material and the base product for value-added derivatives. 80% of our Methylamines production is captively used
- Pharmaceutical application segment and agrochemicals are expected to drive significant demand for Methylamines and related value-added products
- To meet our increasing captive requirements, we plan to set up a separate plant for Methylamines with capacity of 40,000 TPA under Phase-2 expansion for which the company has already received environmental clearances

IN PROGRESS Dimethyl Ether

- Dimethyl Ether (DME) with a Capacity of 1,00,000 tons per annum under Phase-3 expansion a new age gas which has applications in various fields such as replacement of LPG for fuel and Aerosol usage, demand of which is being met by imports LPG currently
- The Company is working on various other applications and usage for replacing LPG

Standalone Statement of Profit & Loss

Particulars (in Rs. Crore)	Q4FY24	Q3FY24	Q-o-Q	FY24	FY23	Y-o-Y
Total Revenue	**373**	**314**	19%	**1,359**	**1,736**	-22%
Raw Material	190	170		756	**1,005**	
Employee expense	22	18		72	**80**	
Other expenses	66	62		263	**311**	
EBITDA	**95**	**64**	48%	**267**	**339**	-21%
EBITDA Margin	**25%**	**20%**		**20%**	**20%**	
Depreciation	9	8		34	31	
EBIT	**85**	**56**	52%	**234**	**308**	-24%
EBIT Margin	**23%**	**18%**		**17%**	**18%**	
Finance Cost	1	1		2	3	
Profit before Tax	**85**	**56**	52%	**232**	**305**	-24%
PBT Margin	**23%**	**18%**		**17%**	**18%**	
Tax	22	14		60	78	
Profit after Tax	**63**	**42**	51%	**171**	**228**	-25%
PAT Margin (%)	**17%**	**13%**		**13%**	**13%**	
EPS (in Rs.)	**19**	**13**		**53**	**70**	

Standalone Balance Sheet Statement

ASSETS (in Rs. Crore)	Mar-24	Mar-23
(1) NON-CURRENT ASSETS		
(a) Property, plant & equipment	719	599
(b) Capital work-in-progress	141	74
(c) Intangible Assets under development	2	0
(d) Investment Property	5	5
(e) Financial Assets		
(i) Investments	66	66
(ii) Loans	0	0
(iii) Other Financial Assets	6	4
(d) Deferred Tax Asset	0	0
(e) Other Non - current assets	33	29
Sub Total (A)	**972**	**777**
(2) CURRENT ASSETS		
Inventories	263	267
(b) Financial Assets		
(i)Investments	0	62
(ii) Trade receivables	262	260
(iii) Cash and cash equivalents	31	39
(iv) Bank Balances other than (iii) above	175	121
(v) Other Financial Assets	0	0
(c) Current tax assets (net)	0	2
(d) Other current assets	33	21
Sub Total (B)	**764**	**774**
Total Assets (A+B)	**1,736**	**1,551**

EQUITY AND LIABILITIES (in Rs. Crore)	Mar-24	Mar-23
EQUITY		
(a) Equity Share capital	6	6
(b) Other equity	1,528	1,394
Sub Total (C)	**1,534**	**1,400**
LIABILITIES		
(1) Non-Current Liabilities		
(a) Financial Liabilities		
(i)Borrowings	0	0
(ii) Trade Payables	0	0
(iii) Other Financial Liabilities excl. provisions	1	1
(b) Provisions	4	2
(c) Deferred Tax Liabilities (Net)	67	59
(d) Other Non-Current Liabilities	1	1
Sub Total (D)	**73**	**63**
(2) Current Liabilities		
(a) Financial liabilities		
(i) Borrowings	0	0
(ii) Trade Payables	73	36
(iii) Other Financial Liabilities	45	46
(b) Other current liabilities	5	6
(c) Provisions	3	0
(d) Current Tax Liabilities (Net)	3	0
Sub Total (E)	**128**	**88**
Total Equity & Liabilities (C+D+E)	**1,736**	**1,551**

Standalone Cash Flow Statement

Cash Flow Statement for twelve months ended (in Rs. Crore)	Mar-24	Mar-23
Profit before Tax	232	305
Adjustment for Non-Operating Items	-22	-30
Operating Profit before Working Capital Changes	**253**	**335**
Changes in Working Capital	-34	-100
Cash Generated from Operations	**219**	**236**
Less: Direct Taxes paid	-47	-72
Net Cash from Operating Activities	**172**	**164**
Cash Flow from Investing Activities	-146	-132
Cash Flow from Financing Activities	-35	-22
Net increase/ (decrease) in Cash & Cash equivalent	**-8**	**10**
Add: Cash and cash equivalents as at 1st April	39	30
Add: Net effect of exchange gain on cash and cash equivalents	0	0
Cash and cash equivalents as at 31st March	**31**	**39**

Consolidated Statement of Profit & Loss

Balaji AMINES LIMITED
...A Speciality Chemical Company

Particulars (in Rs. Crore)	Q4FY24	Q3FY24	Y-o-Y	FY24	FY23	Y-o-Y
Total Revenue	**423**	**392**	**8%**	**1,671**	**2,371**	**-30%**
Raw Material	213	212		**903**	1,246	
Employee expense	25	21		82	85	
Other expenses	**79**	77		332	415	
EBITDA	**106**	**83**	**29%**	**353**	**624**	**-43%**
EBITDA Margin	**25%**	**21%**		**21%**	**26%**	
Depreciation	12	11		45	46	
EBIT	**94**	**72**	**31%**	**308**	**579**	**-47%**
EBIT Margin	**22%**	**18%**		**18%**	**24%**	
Finance Cost	1	2		6	12	
Profit before Tax	**93**	**70**	**32%**	**302**	**567**	**-47%**
PBT Margin	**22%**	**18%**		**18%**	**24%**	
Tax	20	14		69	161	
Profit after Tax	**72**	**56**	**30%**	**232**	**406**	**-43%**
PAT Margin (%)	**17%**	**14%**		**14%**	**17%**	
EPS (in Rs.)	21	15		63	100	

Consolidated Balance Sheet Statement

Balaji AMINES LIMITED ...A Speciality Chemical Company

ASSETS (in Rs. Crore)	Mar-24	Mar-23
(1) NON-CURRENT ASSETS		
(a) Property, plant & equipment	891	775
(b) Capital work-in-progress	203	113
(c) Intangible assets under development	2	0
(d) Investment Property	5	5
(e) Financial Assets		
(i)Investments	0	0
(ii) Other Financial Assets	7	6
(f) Other Non - current assets	41	30
Sub Total (A)	**1,149**	**930**
(2) CURRENT ASSETS		
(a) Inventories	287	303
(b) Financial Assets		
(i) Investments	0	73
(ii) Trade receivables	319	378
(iii) Cash and cash equivalents	81	96
(iv) Bank Balances other than (iil) above	259	140
(v) Others (to be specified)	0	0
(c) Current tax assets (net)	0	0
(d) Other current assets	51	43
Sub Total (B)	**997**	**1,032**
Total Assets (A+B)	**2,146**	**1,963**

EQUITY AND LIABILITIES (in Rs. Crore)	Mar-24	Mar-23
EQUITY		
(a) Equity Share capital	6	6
(b) Other equity	1,715	1,548
Non-controlling interest	171	144
Sub Total (C)	**1,893**	**1,698**
LIABILITIES		
(1) Non-Current Liabilities		
(a) Financial Liabilities		
(i)Borrowings	11	30
(ii) Other Financial Liabilities	1	1
(b) Provisions	4	2
(c) Deferred Tax Liabilities (Net)	87	81
(d) Other Non-Current Liabilities	1	1
Sub Total (D)	**104**	**115**
(2) Current Liabilities		
(a) Financial liabilities		
(i) Borrowings	9	27
(ii) Trade Payables	78	62
(iv) Other Financial Liabilities	50	48
(b) Other current liabilities	5	6
(c) Provisions	3	0
(d) Current Tax Liabilities (Net)	4	6
Sub Total (E)	**149**	**149**
Total Equity & Liabilities (C+D+E)	**2,146**	**1,963**

Consolidated Cash Flow Statement

Cash Flow Statement for twelve months ended (in Rs. Crore)	Mar-24	Mar-23
Profit before Tax	302	567
Adjustment for Non-Operating Items	-30	-53
Operating Profit before Working Capital Changes	**332**	**620**
Changes in Working Capital	-49	-147
Cash Generated from Operations	**282**	**473**
Less: Direct Taxes paid	-63	-142
Net Cash from Operating Activities	**220**	**331**
Cash Flow from Investing Activities	-160	-186
Cash Flow from Financing Activities	-75	-81
Net increase/ (decrease) in Cash & Cash equivalent	**-15**	**63**
Add: Cash and cash equivalents as at 1st April	96	33
Add: Net effect of exchange gain on cash and cash equivalents	0	0
Cash and cash equivalents as at 31st March	**81**	**96**

Results Highlights

About Us

Hotel Division

Financial Performance

Moving towards Growth Prospects

Balaji AMINES LIMITED

...A Specialty Chemical Company

Amines Industry – Unique but Critical Industry with growth potential

The size of Aliphatic Amines industry globally is $4.9 billion. Globally, the Amine industry is **oligopolistic** with two-three producers catering to the majority of demand in a region.

The consumable nature of demand and the oligopolistic nature of the industry, results in a **strong correlation** between revenue **growth** of **Aliphatic Amines** and that of **end-user industries.**

Top six companies control around 50% of the global capacities. China is the largest consumer and producer of aliphatic amines accounting for almost 60% of the global production.

Ammonia, methanol and denatured ethyl alcohol are the **key raw materials** used to manufacture Aliphatic Amines.

Globally, **~61%** of aliphatic amines and amine-based chemicals get **consumed** in **the pharmaceutical sector**, 26% gets consumed in the agrochemicals industry and the rest finds application in other industries.

Methanol is a critical raw material primarily imported mainly from countries in the Middle East like Iran and Saudi Arabia. Sourcing consistent supplies of Raw Materials is key for the Industry

In terms of the **usage**, Aliphatic Amines and their derivatives primarily find application as **solvents (44%)**, followed by pesticides (15%) and animal/poultry feed additives (8%).

For Indian Amine manufacturers, **45-55% of the export** revenue comes from **Europe** alone. USA and Japan are the other key export markets.

Balaji Amines Ltd – A Leading player in Aliphatic Amines in India

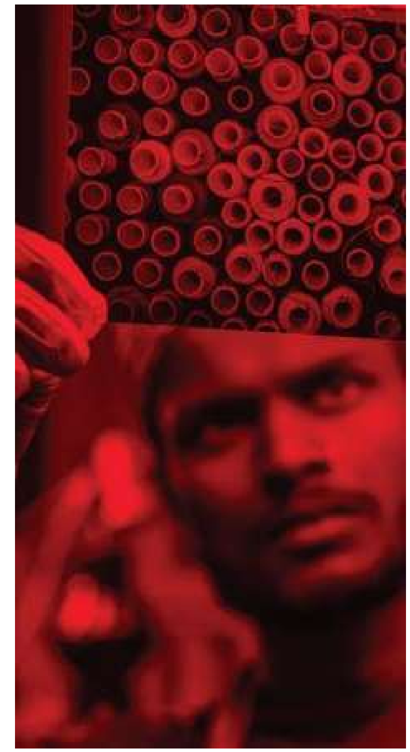
Largest manufacturer of Aliphatic Amines in India

State-of-the-art manufacturing facilities fully equipped with latest DCS technology

30+ Product basket

Forward integrated suite of products

Downstream products added based on strength of amine manufacturing which have value addition and cost advantage



Zero Liquid Discharge facilities

Only Company to develop an Indigenous Technology to manufacture Amines

Stringent Domestic & International Quality Standards

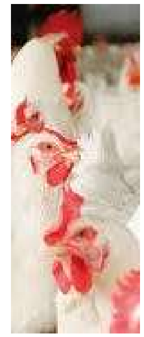
- ISO 9001: 2015 certified Company
- REACH certified products to regulated markets in Europe
- WHO-GMP certificate to export its products to regulated international markets

2,31,000 MTPA Installed Capacity

Strong Global presence
INDIAN MULTINATIONAL

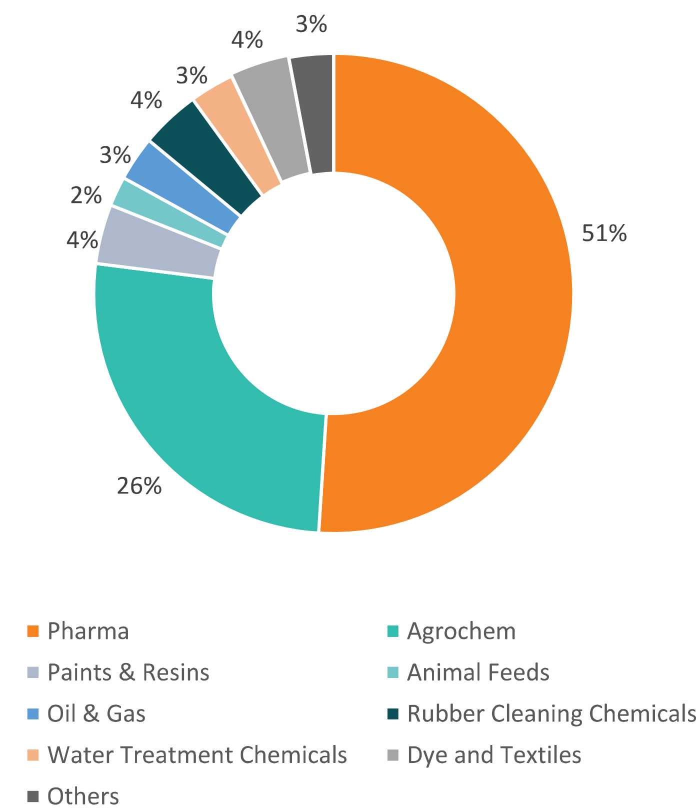
Our Products are supplied to India's fast-growing Industries








Industry Wise - Revenue Breakup



Highly Experienced Management Team

Mr. A. Prathap Reddy

Executive Chairman

- Civil Engineer by Education. Incorporated BAL in 1988
- BAL's continuing success is a testimony to his entrepreneurial skills.
- His vision has made BAL today as one of the leading players in chemical industry.

Mr. D. Ram Reddy

Managing Director

- 37 years of experience across various businesses.
- Focused on establishing customer and supplier's relationship with leading buyers and suppliers
- Responsible for the supply chain, sales and marketing

Mr. N. Rajeshwar Reddy

Whole Time Director

- B. Com. Over 47 years of experience across industries
- Instrumental in project commissioning with indigenous approach to improve return profile
- Responsible for operations in Solapur

Mr. A. Srinivas Reddy

Whole Time Director & CFO

- Post Graduate in Computer Science and completed Executive Management Programme at ISB Hyderabad.
- More than 27 years experience in multiple Project Management Roles
- He is presently responsible for projects

Diversified Product Portfolio

Balaji AMINES LIMITED ...A Speciality Chemical Company

Particulars	Amines	Amine Derivatives	Specialty & Other Chemicals
Description	• Aliphatic Amines find increasing consumption and applications in a Chemically mature Industry such as India, Europe, US, China and Japan • The Aliphatic Amines industry is expected to grow at a CAGR of 5%-7%	• Amine Derivatives are used to make further salts and other complex chemical Intermediates and API's • In derivatives, Di-Methyl Amine Hydrochloride (DMA HCL) is one of BAL's key product offerings.	• Albeit a small and fast growing segment • Single-largest cluster in specialty chemicals.
Products	• Mono Methyl Amine (MMA) • Di-Methyl Amine (DMA) • Tri-Methyl Amine (TMA) • Mono-Ethyl Amine (MEA) • Di-Ethyl Amine (DEA) • Tri-Ethyl Amine (TEA) • Di-Methyl Amino Ethanol (DMAE) • Di-Ethyl Amino Ethanol (DEAE)	• Mono-Methyl Amine Hydrochloride (MMA HCL) • Di-Methyl Amine Hydrochloride (DMA HCL) • Tri-Methyl Amine Hydrochloride (TMA HCL) • Mono-Ethyl Amine Hydrochloride (MEA HCL) • Di-Ethyl Amine Hydrochloride (DEA HCL) • Tri-Ethyl Amine Hydrochloride (TEA HCL) • Di-Methyl Acetamide (DMAC) • Di-Methyl Urea (DMU) • Choline Chloride	• Morpholine • Acetonitrile (ACN) • Dimethylformamide (DMF) • N-Ethyl-2-Pyrrolidone (NEP) • 2-Pyrrolidone (2-P) • Gamma Butyrolactone, • N-Methyl-Pyrrolidone (NMP) • Pharmapure Povidone (PVP K30 & PVP K25) • Dimethyl Carbonate • Propylene Glycol
Application	• Pharma • Agro • Photographic chemicals • Rocket fuel • Dyestuff intermediates • Rubber chemicals, etc	• Pharma • Pesticides • Performance chemicals • Specialty chemicals • Animal/poultry feed additive etc.	• Production of Water Treatment chemicals and pesticide formulations • Fuel Additives and Battery Chemicals • Solvents across industries like pharmaceuticals, petrochemicals, dyes, Agro and paint industries • Formulations and Intermediates in pharmaceuticals • Lubricant Manufacturing

Clientele

Amines

- JUBILANT LIFESCIENCES
- Cipla
- Dr.Reddy's
- Coromandel FUTURE POSITIVE
- Piramal
- AUROBINDO Committed to healthier life!
- UNITED PHOSPHORUS LIMITED
- AMINES PLASTICIZERS
- LUPIN
- THERMAX
- RALLIS INDIA LIMITED A TATA Enterprise
- HETERO

Amine Derivatives

- SUN PHARMA
- WOCKHARDT
- NATCO
- Venky's
- Harman
- Kores Where Value is Tradition
- ipca A dose of life
- GRANULES
- WANBURY Towards Better Healthcare
- USV
- Aarti Drugs Ltd.

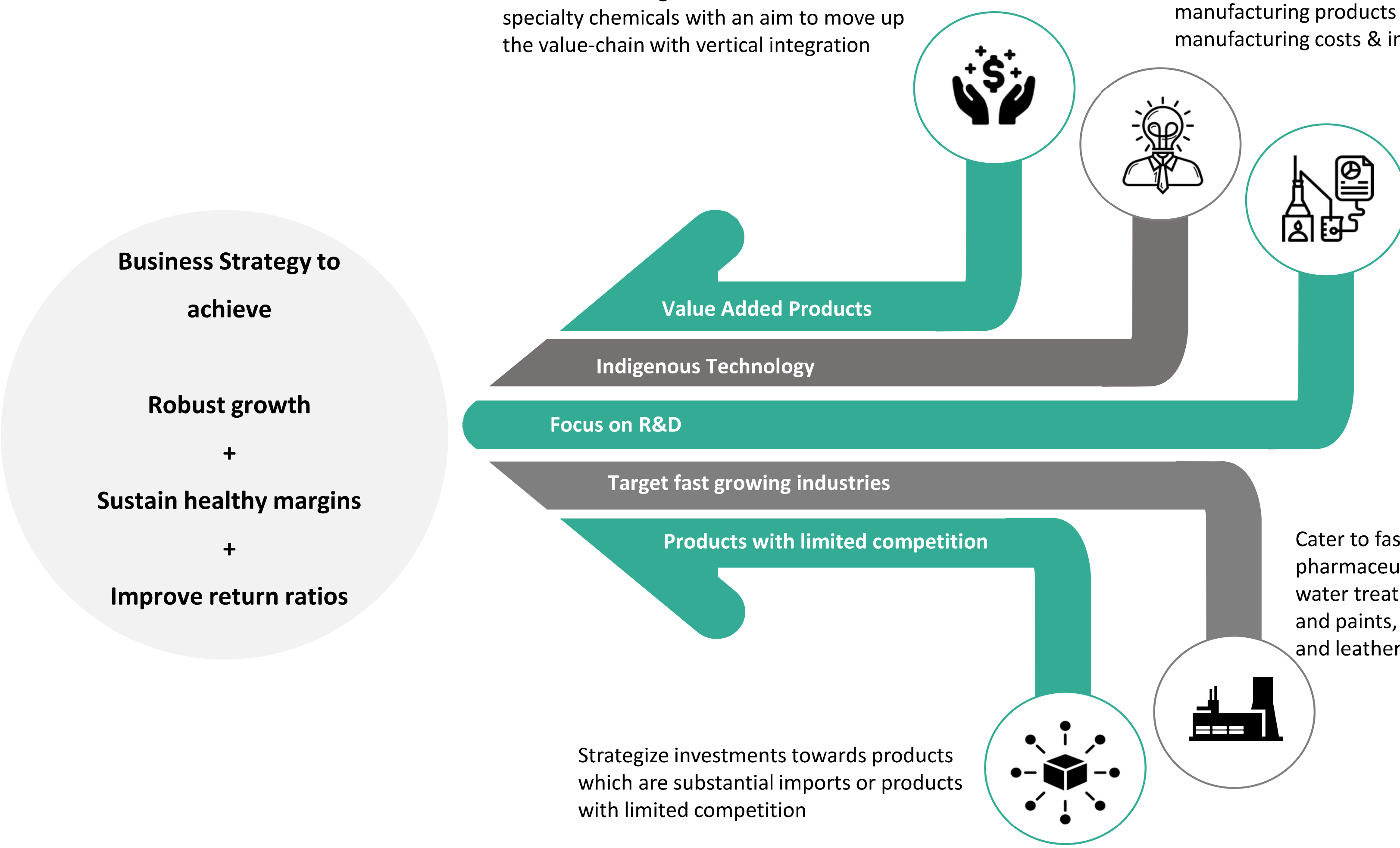
Specialty & Other Chemicals

- हिन्दुस्तान पेट्रोलियम HP
- इंडियनऑयल IndianOil
- CPCL
- गेल GAIL
- BAYER
- CADILA PHARMACEUTICALS LIMITED
- DEEPAK RESPONSIBLE CHEMISTRY
- Alembic Touching Lives over 100 years
- Mylan®
- HIKAL
- TEVA tapi
- Zydus dedicated to life
- CLARIANT
- ELANTAS

Well positioned Business Model aimed at Sustainable growth

Focus towards high-value derivatives and specialty chemicals with an aim to move up the value-chain with vertical integration

Develop new indigenous technology for manufacturing products leading to lowering in manufacturing costs & improving of return ratios



Cater to fast growing industries, namely, pharmaceuticals, agro-chemicals, refineries, water treatment, rubber, electronics, dye stuff and paints, animal feed, photographic chemicals and leather processing

Strategize investments towards products which are substantial imports or products with limited competition

Key Products (Current & Proposed) in Portfolio

Balaji Amines

Product	Existing Installed Capacity	Proposed Capacity	Project under discussion capacity	Application Areas
N-Methyl Morpholine (NMM)			3000 TPA	Pharma , Oil & Gas
N-(n-butyl) Thiophosphoric triamide (NBPT)			2500 TPA	Agro
Methyl Amine	48,000	40,000		Pharma, Agro, Dye & Rubber
Ethyl Amine	22,500	-		Pharma, Agro, Dye & Rubber
DMAHCL / DMAC	31,000	7,500		Pharma
Choline Chloride 60% (Corn Cob)	6,000	-		Animal Feed
Choline Chloride 75% & 98%	6,000	-		Animal Feed
2P / NEP	33,000	-		Pharma, Agro, Petro, Dyes, Paints
NMP		-		Pharma, Agro, Petro, Dyes, Paints
GBL		-		Pharma, Agro, Petro, Dyes, Paints
DMU	2,000	-		Pharma, Textile, Agro
DMAE / DEAE	2,000	-		Cosmetics
Morpholine	10,000	-		Pharma, Agro, Dyes, Paints, Textile, Rubber
Other HCL'S	750	-		Animal Feed
DMF	30,000	-		Pharma, Agro, Polymers, Petro, Dyes, Paints
Acetonitrile	9,000	-		Pharma, Petro, Textile, Plastics
PVP K-30	750	-		Phamra, Agro, Cosmetics
Di-methyl Carbonate (DMC)	15,000	-		Pharma, Polycarbonate, Automobiles
Propylene Glycol (PG)	15,000	-		Pharma
Dimethyl Ether (DME)	-	1,00,000		Replacement of LPG
n-Butylamine	15,000	-		Pharma, Agro
Total	**2,31,000**	**1,62,500**		

Balaji Speciality Chemicals

Product	Licensed Capacity	Application Areas
Ethylenediamine	37,350	Pharma, Fungicides, Pesticides, Polymers and Coatings
Piperazine	4,050	Pharma, Oilfield
Diethylenetriamine	3,150	Coatings, Polymers, Pharma
Mixture of Amines	780	Multiple Industries
Total	**45,330**	

Proven Product Portfolio with few products manufactured for the 1st time in India

We are Global suppliers – a significant validation of our Capabilities

- UK
- US
- Argentina
- Canada
- Israel
- India
- Pakistan
- Bangladesh
- Oman
- Germany
- Italy
- Egypt
- South Africa
- Korea
- Taiwan
- Spain
- France
- Belgium
- Netherlands
- Norway
- Poland
- Ukraine
- Mexico
- Brazil
- Australia
- China
- Japan
- Turkey
- Finland
- Indonesia
- Switzerland
- Sri Lanka
- Russia
- Malaysia
- Singapore
- Bahrein
- Jordan
- Guatemala
- Columbia
- Costa Rica
- Thailand
- Morocco
- Peru
- Venezuela
- Philippines
- Saudi Arabia
- Vietnam
- Ireland
- Qatar
- Slovenia
- Kuwait

14.28% of the Total Revenue for FY24 i.e. Rs. 194.08 Crore is generated from exports spanning across continents

Note: Maps not to scale. All data, information, and maps are provided "as is" without warranty or any representation of accuracy, timeliness or completeness

Awards & Certificates – A Testimony of our capabilities

Balaji AMINES LIMITED
...A Speciality Chemical Company

ISO Certificate

Two Star Export House

ISO Certificate

BEST CEO (CHEMICAL INDUSTRY) AWARD TO SHRI ANDE PRATHAP REDDY BY BUSINESS TODAY GROUP 02.05.2023

ISO 9001 : 2015 Certificate

Certificate of Merit - CHEMEXCIL

First Award - CHEMEXCIL

WHO GMP Certificate

Awards & Certificates – A Testimony of our capabilities

Balaji AMINES LIMITED ...A Speciality Chemical Company

Product Innovator of the Year
in Chemicals – 2018

Distinguished Contribution in the
Indian Chemicals Industry

Excellent CSR in Water
Conservation

Mahatma Award for Sustainable and
Responsible Business Practice from
Aditya Birla Group 1st October, 2022

"Company of the Year" in Chemicals
at FICCI Chemicals and
Petrochemicals Awards 2023
received on 27.07.2023.

Niryat Shree
Award by FIEO

REACH Pre-
Registration

Mahatma
Award

We are Growing...Sustainably and Consistently

India Ratings Affirms Balaji Amines' Bank Facilities at 'IND AA'
"Latest Rating is Non- fund based Facilities INR 1500 Million IND A1+ ; Fund Based Working Capital Facilities INR 1450 Million IND AA / Stable / IND A1+

- Largest manufacturer of aliphatic amines and their derivatives in India
- Sole producer for a few specialty chemicals insulates company from the competition
- Use of indigenous technology to manufacture amines, leading to lower manufacturing costs
- Improved realizations across products and higher volume offtake
- Ability to pass on raw material price volatility to its customers and thus maintain healthy & stable EBITDA margins
- Ramp-up in new capacity additions and subsidiary operations to drive revenue growth in the medium term
- New project capex undertaken to add new products and further drive growth
- Credit metrics improved significantly driven by EBITDA accretion
- Liquidity position is backed by strong operating cash flows and unused working capital lines

(Source : https://www.indiaratings.co.in/pressrelease/68787, March 2024)

High entry barrier Business – Paving way for Sustainable growth

Complex manufacturing process requiring high levels of technological know-how. Efficient producers with wide product range emerge winners

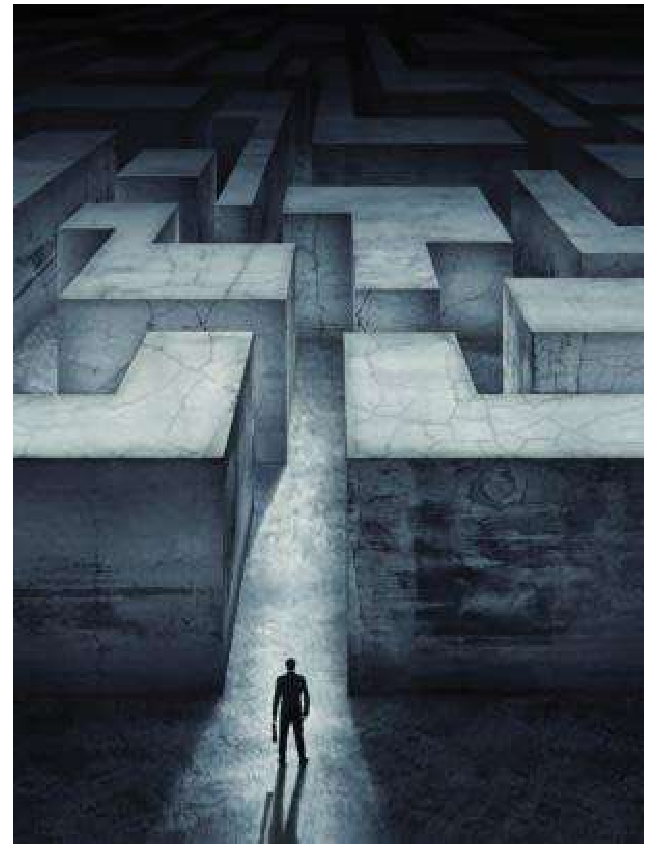
Niche product offering with high lead time in customer approvals

High fixed costs, with fixed asset turns hovering in the range of 1.5-2x. Optimum capacity utilization is paramount to sustain profitability over a long period of time

R&D focus to introduce new products for import substitutes for Indian market

Continuous process ensures better efficiencies as compared to batch process but adds to complexity that cannot be easily replicated

Hazardous nature of the Process requires environmental clearances



Well positioned Business Model aimed at Sustainable growth

01 Value-Added Products

Capex towards high-value derivatives and specialty chemicals will materialize into higher revenue and enhanced margins

02 Specialization in logistics

Aliphatic Amines have huge handling risk and hence it is difficult to transport them, which reduces the threat of imports

03 Preference for Local Sourcing

Safety is a critical factor and hence end-users prefer to work with only local 2-3 credible suppliers

04 Exposure to pharma sector

Extensive usage in solvents led to significant exposure of Aliphatic Amines in the pharma segments; Growth of Pharma sector to benefit Amines Industry

05 Applicability in Solvents segment

Solvents account for 80%-90% of the mass utilised in a typical pharmaceutical chemical operation

06 Consumed by bulk drug companies

Methyl Amines and derivatives, utilized by bulk drugs players, are expected to continue to see a surge in demand

07 Huge potential in agrochemical markets

The India Agrochemicals Market size is expected to grow to USD 12.58 billion

(Souce – Modor Intelligence)

08 Vertical and Horizontal Integration

Vertical and horizontal integration has enabled BAL to maintain a dominant position in a majority of its products through the dual advantage of cost competitiveness and product switching flexibility

Greenfield Project to fuel growth and add Revenue Visibility

Strategically Located Plant

Environmental clearance received for **Greenfield Project** on a **90-acre land** in Solapur, Maharashtra. Strategically located to customers in western & southern India

Project Accorded Mega Project Status

In Phase-1 of Greenfield Project Ethylamines plant commenced operation in May 2021, DMC/PC and PG plant commenced operations in Sep 2022. ; Phase-2 & 3 expansion projects on track - N Butyl Amines plant commissioned in Jan 2024 - Methylamine and Dimethyl Ether are on track for ontime Implementation. Proposing to add N-Methyl Morpholine (NMM), and N-(n-butyl) Thiophosphoric triamide (NBPT) in phase 3.

Project Capex

The 20 MW Greenfield Solar Power Plant is progressing with initial 8 MW capacity for Phase 1, set to be operational by Q3FY25,mainly funded internally.

Product Profile

Electronic Grade DMC : To be Commissioned by FY 25. Being a substitute of LPG, DME is used in aerosols. Plus, Bureau of Indian Standards is eyeing a 20% DME blend with LPG, recognizing its benefits, with the final Gazette Notification in the works

Methylamine : 2nd Quarter of FY25.

Dimethyl ether : 4^{th} Quarter of FY25

Balaji Specialty Chemicals

Maharashtra's Energy and Labour department granted Mega Project status to our Specialty Chemicals Expansion under Packaged Scheme of Incentives 2019,with a proposed investment of Rs 750 Crore.

Greenfield Project to fuel growth and add Revenue Visibility

New Products = First Mover advantage

Significant opportunity exists to introduce new products & gain First Mover advantage

High Demand for Products

The demand of Methylamines has increased in India. High demand exists for **PVP K-30,** after BAL delivery remaining demand is met by imports. **Export opportunities for both products also exist.**

Hotel Expansion

Planning to add 40 new rooms which would involve capex of Rs 30 to 35 crores

Solar Power Plant

The 20 MW Greenfield Solar Power Plant is progressing with initial 8 MW capacity for Phase 1, set to be operational by Q3FY25,mainly funded internally

Balaji Speciality Chemicals – Production commenced in FY20

01

Balaji Speciality Chemicals Limited (BSCL) is Manufacturing products such as Ethylene Diamine (EDA), Piperazine Anhydrous (PIP) , Di Ethylene Tri Amine (DETA), Amino Ethyl Ethanol Amines (AEEA) and Amino Ethyl Piperazine (AEP) which are import substitute products. Thus, BSCL is the sole manufacturer of these products in India

02

Undertook capex of about Rs. 250 crore; loan contribution of Rs. 150 crore.

03

Received Mega project status for the Project from Maharashtra State Government

04

BAL owns 55% in subsidiary Balaji Speciality Chemicals Pvt. Ltd which is strategically located at Solapur

05

Started exporting products to China, USA, Europe and other countries. Have received REACH* registration for EDA, DETA and AEEA.

06

Gradual ramp up in production expected leading to peak utilization levels in 2025

*REACH is a European Regulation and is an acronym for the Registration, Evaluation, Authorisation and Restriction of Chemicals.

R&D led Investments to provide significant early mover advantage

New Products

Identification of new products and development of latest process technologies

Optimization

Continuous efforts to optimize utilization of energy, utilities & raw materials consumption and alternate routes to drive efficiencies

Integration

Backward and forward integration of products to improve value chain and better utilization of all the resources

Environment Conscious

Waste-water treatment and minimization of effluents by adopting Industry best practices for effluent treatment.

Efficiency

Continuous efforts in all plants have delivered lowest consumption coefficients in the Industry for BAL products

Sustainability

Through Continuous efforts For sustainable usage of natural resources, the Company has initiated various models in reducing, reusing and recycling of various natural resources

Results Highlights

About Us

Hotel Division

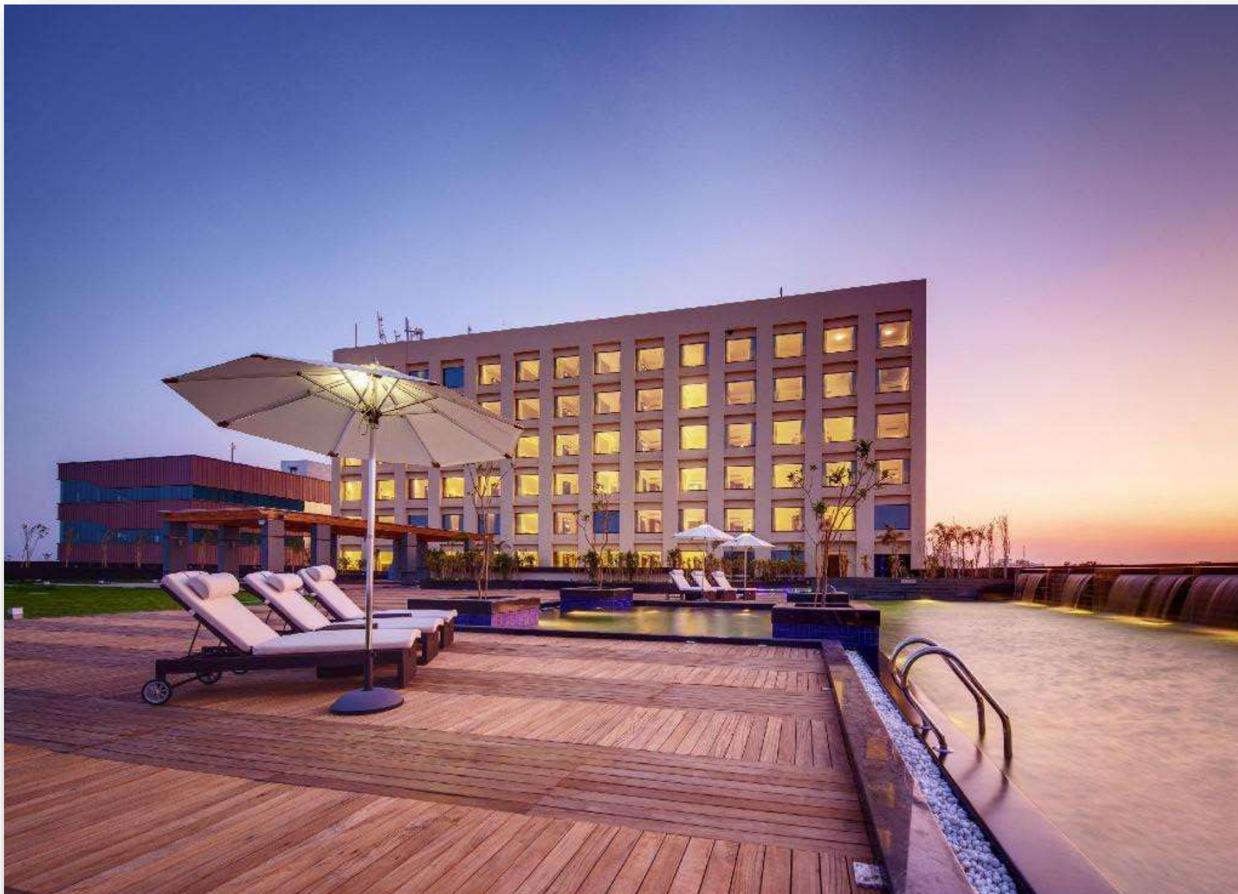
Financial Performance

Moving towards Growth Prospects

Balaji AMINES LIMITED

...A Speciality Chemical Company

Balaji Sarovar Premiere – Best in class Business Hotel in Solapur



- Commenced Operations in October 2013 Hotel Balaji Sarovar Premier is the only 5 star hotel in Solapur
- Invested Rs. 110 crore in the Hotel Project via mix of Debt and Equity
- Tied up with Sarovar Group for the Management of the Hotel on Management Fee + Revenue Share model
- Solapur is an important Tourist hub owing to its close proximity to Pandharphur, Tuljapur, Siddeshwar Temple, Ganagapur, Bijapur and Akkalkot
- Solapur attracts millions of Tourists and pilgrims every year

Hotel project has resulted in substantial cash flow savings

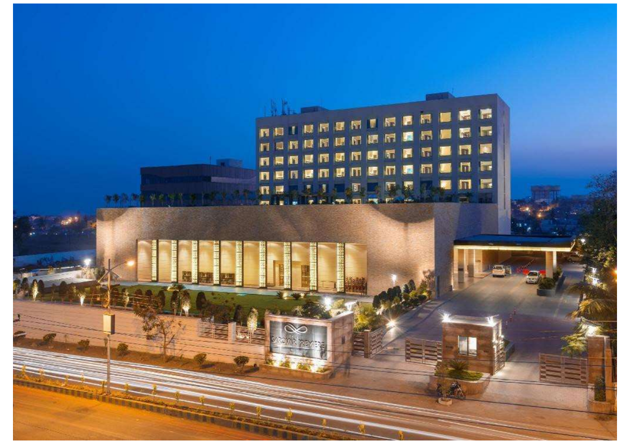
Balaji Sarovar Premiere – Q4 & FY24 Operating Matrix

129 Rooms

Constitutes **2.21%** of Total Revenue

Negligible Routine Capex incurred

Rs. **4,417** ARR

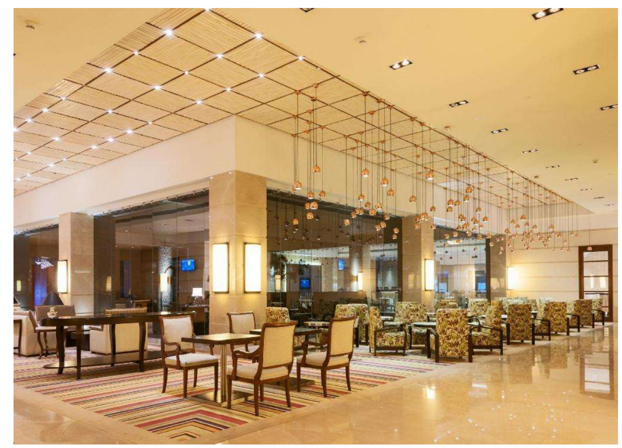


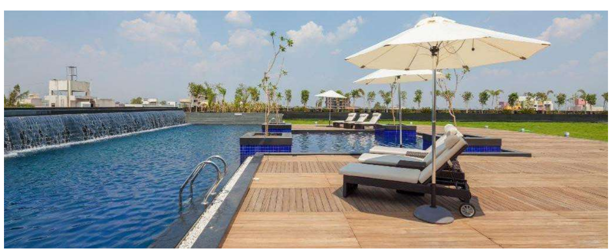
71% Occupancy Rate

BALAJI SAROVAR PREMIERE solapur A SAROVAR HOTEL

Renowned Five Star Hotel In the City of Solapur

Rs. **3,150** RevPAR





ARR : Average Room Revenue
RevPAR: Revenue per Available Room

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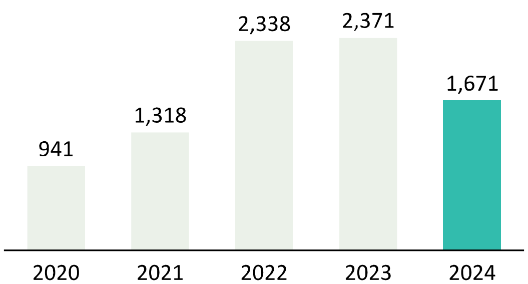
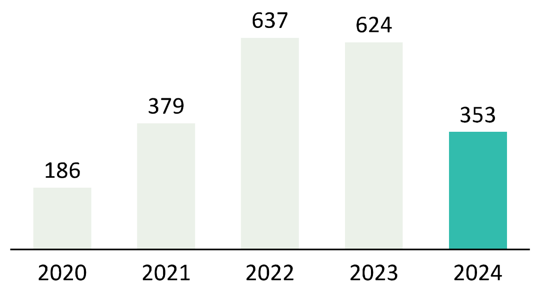
Consolidated Performance Highlights

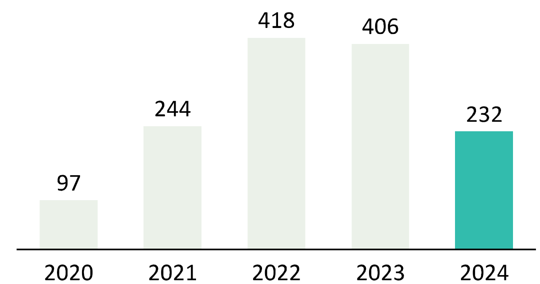
Revenue (Rs. Crs.)



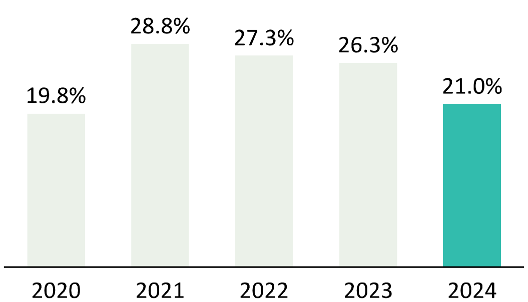
EBITDA (Rs. Crs)



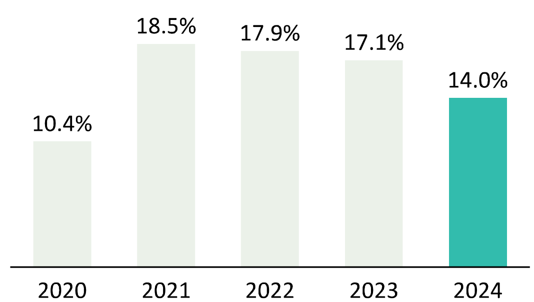
PAT (Rs. Crs.)



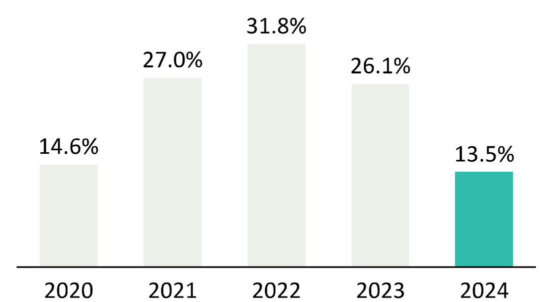
EBITDA Margin (%)



PAT Margin (%)



RoE (%)

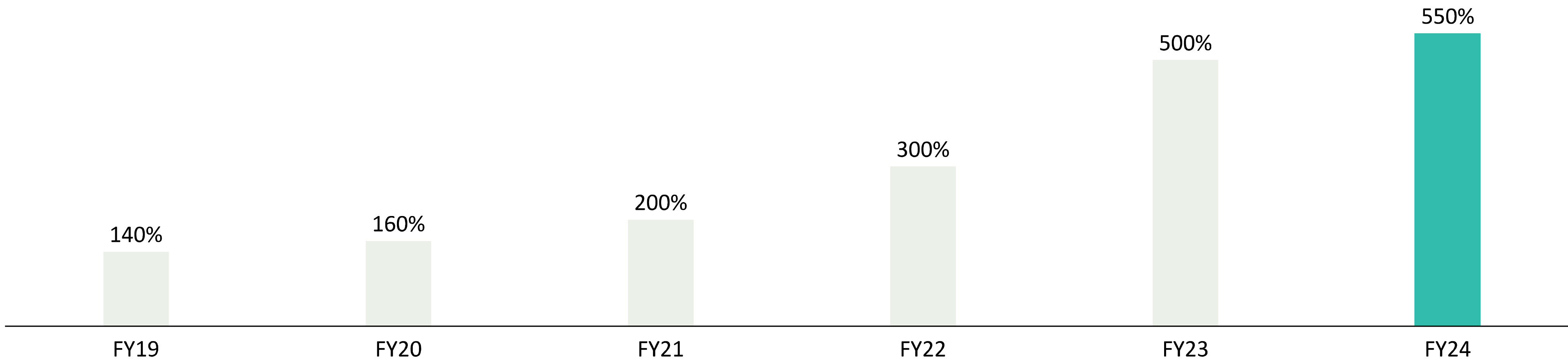


Strong Core ROCE Profile

Particulars (Rs. Crs.)	FY23	FY24
Consolidated Debt	58	20
Consolidated Networth	1698	1893
Total Capital Employed	**1756**	**1913**
Less: Investment in Hotel Balaji Sarovar & Others	119	117
Add: Loss in Hotel Balaji Sarovar & Others	61	52
Less: Investments in Capital Work in Progress in Greenfield project (Unit 4) & Power Plant in Unit 3	96	150
Core Chemical Business Capital Employed (A)	**1602**	**1698**
EBIT on Consolidated Basis	579	308
Less: EBIT Loss Specific to Hotel Balaji Sarovar & Others	4	9
Core Chemical Business EBIT (B)	**574**	**299**
ROCE for Core Chemical Business (B/A)	**36%**	**16%**
ROCE at Consolidated Entity Level	**33%**	**18%**

- For FY22, investments made to the tune of Rs. 145.54 crore for Unit 4's DMC plant and Unit 3's power plant is not considered, as the operations were work in progress.
- For FY23, investments made to the tune of Rs. 95.87 crore for Unit 4's n-Butylamine plant and Methylamine plant and Unit 3's power plant is not considered, as the operations are work in progress.
- Core Chemical Business RoCE is significantly higher, depicting the inherent strength of the business and capabilities developed in product manufacturing
- In Phase-1 of Greenfield Project Ethylamines plant commenced operation in May 2021, DMC/PC and PG plant commenced operations in Sep 2022. The revenue & investments of these plants are considered for calculation of ROCE for Core Chemical Business

Consistent Dividend Payout



Particulars (Rs. per share)	FY19	FY20	FY21	FY22	FY23	FY24
Consolidated Book Value	183	206	281	406	524	584
Consolidated EPS	36	32	74	114	100	63
Dividend	2.80	3.20	4.00	6.00	10.00	11.00

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...A Specialty Chemical Company

Balaji Amines Ltd - Progressing steadily

01

Unit 4 :
Capex Phase – 2 & 3

Capex for Phase 2 & 3 of Greenfield Capex to be completed till FY 2026

02

Unit 4: Increased capacity utilization & capacity additions of Phase – 1 capex

Higher capacity utilization of new Ethylamines plant

03

Improvements at Subsidiary Plant

Debottlenecking of the plant for better product mix with higher realisation

04

Greenfield

Expansion and commercialization of 90-acre project in MIDC Chincholi to focus on manufacturing new products to address the increasing demand for value added amine derivatives

Unit 4 Greenfield Phase 2 & 3 Capex + Increased capacity utilization + Improvement of product mix at Subsidiary Plant + New Capex at Subsidiary Unit 2= Balaji Amines Ltd moving towards Growth Prospects

Donation Of Rs 1.25 Crores For Renovation Of Punyashlok Ahilyadevi Holkar Prasuti Gruh Solapur (Maternity Hospital)
Dt. 08.02.2023

Distribution Of RO Plant To Ganesh Naik Primary School, Solapur
Dt. 03.01.2023

Construction of Class Rooms at Nagar Parishad Primary School Tuljapur
Dt. 26.11.2022

Constructed 2 Class Room At Lokseva Secondary & Higher Secondary School, Agalgaondt.

Constructed 2 Class Room At Saraswati Vidyalay, Tamalwadi Dt.

Donation Rs. 2 Cr. For Child Education, Women Empowerment, Feed To Needy People, Old Age Home, Gau-shala & Drug Free Nation Of Karmaputra Charitable Trust

Constructed Kitchen Shed At Muk Badhir Niwasi Shala Mohol Dt.

Constructed Ladies And Gents Toilet Block At Innovative School Ankoli Taluka Mohol District Solapur Dt 03.09.2022

Distribution Of Flour Mill (Atta Chakki) To Women's Organisation
Dt. 12.08.2022

Distribution Of Oxygen Concentrator 12 Nos To Taluka Arogya Adhikari Tuljapur
Dt 22.06.2022

Distribution Of Computer - 2 Nos To Z.P.Primary School, Valha, Dist. Osmanabad
Dt. 22.06.2022

Distribution Of School Benches To Zilla Parishad Aadarsh Primary School, Khudavadi Tuljapur.
Dt. 22.06.2022

Funded for Polytechnic college building at Nizamabad.
Dt. 09.08.2023

Thank You

For further information, please contact:

Company :

Balaji AMINES LIMITED
...A Speciality Chemical Company

Balaji Amines Ltd.
CIN - L24132MH1988PLC049387
Email - cs@balajiamines.com

www.balajiamines.com

Investor Relations Advisors :

orient capital

Orient Capital (a division of Link Group)
Mr. Bhavya Shah
+91 8082748577
bhavya.shah@linkintime.co.in

Mr. Rajesh Agrawal
+91 99674 91495
rajesh.agrawal@linkintime.co.in