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Balaji



ISO 9001:2015



www.tuv.com
ID 9105038797

CIN : L24132MH1988PLC049387

AMINES LIMITED

REGD. OFF. : 'BALAJI TOWERS'
No. 9/1A/1, HOTGI ROAD,
AASARA CHOWK, SOLAPUR - 413 224.
MAHARASHTRA. (INDIA)

30th October, 2019

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

The Manager-Listing Department,
National Stock Exchanges 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: Press Release in connection with Un-Audited Financial Results for the Second Quarter and Half Year ended 30th September, 2019

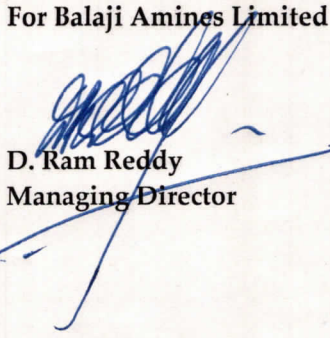
Please enclosed herewith the copy of Press Release in Connection with the Un-Audited Financial Results for the Second Quarter and Half Year ended 30th September, 2019.

This is for your information and records.

Thanking You,

Yours faithfully,

For Balaji Amines Limited


D. Ram Reddy
Managing Director



**Balaji Amines Q2FY20 Revenue at ₹ 230.4 Crore;
EBITDA at ₹ 45.7 Crore; Net Profit at ₹ 34.7 Crore**

October 30, 2019: Balaji Amines Limited (“Company”), a leading manufacturer of Aliphatic Amines in India, specialized in manufacturing Methyl Amines, Ethyl Amines, Derivatives of Amines and Specialty Chemicals, announced its financial results for the quarter September 30, 2019.

Key Standalone Financial Highlights are as follows:

Particulars (₹ Cr.)	Q2FY20	Q1FY20	Q2FY19	H1FY20	H1FY19
Sales Volume (in MT)	21,376	20,149	17,425	41,525	39,105
Total Income	230.4	231.4	216.3	461.8	476.2
EBITDA	45.7	37.1	44.8	82.7	103.5
EBITDA Margin (%)	19.8%	16.0%	20.7%	17.9%	21.7%
PAT	34.7	20.0	31.0	54.7	64.8
PAT Margin (%)	15.1%	8.6%	14.3%	11.8%	13.6%
Cash PAT*	41.5	26.9	33.1	68.4	72.7
Cash PAT Margin (%)	18.0%	11.6%	15.3%	14.8%	15.3%

*Cash PAT is PAT + Depreciation + Deferred tax

Standalone Performance Highlights for Q2FY20 and H1FY20

Revenue from Operations for Q2FY20 stood at ₹ 230.4 crore as compared to ₹ 216.3 crore in Q2FY19 and ₹ 231.4 crore in Q1FY20.

Total volumes stood at 21,376 MT for Q2FY20 as against 17,426 MT in Q2FY19

- Amines volumes stood at 4,631 MT for Q2FY20
- Amines Derivatives volumes stood at 9,024 MT for Q2FY20
- Specialty Chemicals volumes stood at 7,720 MT for Q2FY20

EBITDA for Q2FY20 was ₹ 45.7 crore as compared to ₹ 44.8 crore in Q2FY19 and ₹ 37.1 crore in Q1FY20. **EBITDA margin** for Q2FY20 was at 19.8%.

PAT for Q2FY20 was ₹ 34.7 crore as compared to ₹ 31.0 crore in Q2FY19 and ₹ 20.0 crore in Q1FY20. **PAT margin** for Q2FY20 stood at 15.1%. Diluted EPS for Q2FY20 stood at ₹ 10.7 per equity share.

Revenue from Operations for H1FY20 stood at ₹ 461.8 crore as compared to ₹ 476.2 crore in H1FY19. **EBITDA** for H1FY20 was ₹ 82.7 crore as compared to ₹ 103.5 crore in H1FY19. **EBITDA margin** for H1FY20 was at 17.9%. **PAT** for H1FY20 was ₹ 54.7 crore as compared to ₹ 64.8 crore in H1FY19. Diluted EPS for H1FY20 stood at ₹ 16.9 per equity share.

On the performance Mr. D. Ram Reddy, Managing Director commented, “Amines growth remained subdued but on an improving trajectory on QoQ basis. We expect H2FY20 to be better than H1FY20.

Several Pharmaceutical manufacturers have voluntarily stopped supplies of Ranitidine to gauge the level of NDMA impurities and, in some cases, recalled the products. While this has not impacted Q2FY20 performance; we expect little impact in Q3FY20.

Irregular spells of excessive rain, along with uneven distribution of rainfall across key agri-states adversely impacted kharif crops as well as agrochemical consumption in India.

We are pleased to inform that; we have started manufacturing of fungible products - Acetonitrile and THF. We have also commenced commercial production at our subsidiary plant and expect gradual ramp up going ahead. We are expecting environmental clearance for our 90-acre Greenfield project in the month of November '19.

We have been continuously carrying out expansion projects to reinforce our production capacity for future growth. Our constant endeavour is also to broaden our product range, especially those which are import substitutes. We will keep on exploring opportunities for innovation and downstream integration.”

About Balaji Amines Limited (BAL)

Balaji Amines Ltd (BAL), set up in 1988, is a leading manufacturer of Aliphatic Amines in India. Broadly, the company is specialized in manufacturing Methyl Amines, Ethyl Amines, Derivatives of Specialty Chemicals and Natural Product and its business is broadly classified into three segments - Amines, Specialty Chemicals and Derivatives. BAL commenced manufacturing of Methyl Amines in 1989, and later added facilities of Ethyl Amines and other derivatives of Methyl amines and Ethyl amines. The company enjoys leadership position in many of its products like Monomethylamine (MMA), Dimethyl amine (DMA), Trimethylamine (TMA), Dimethyl Amino Ethanol (DMAE), Mono Methyl Amino Ethanol etc.

It caters to host of industries like Pharma, Agro Chemicals, Paint Stripping & Resins, Rubber cleaning etc. The company has three state of the art manufacturing facilities – two near Solapur and one near Hyderabad. In addition, BAL possess a fully furnished Laboratory which helps the company in development of newer products. A majority of its products are being exported to major customers worldwide and company has become one of the leaders in Specialty Chemicals among the International Specialty Chemical players. The company also operates a 5 star hotel in Solapur – Balaji Sarovar. It has tied up with Sarovar group for management of this hotel.

For more information please visit www.balajiamines.com

Safe Harbor Statement

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results changed assumptions or other factors.

Company	Investor Relations Advisors
Balaji Amines Limited CIN No: L24132MH1988PLC049387 Mrs. Jimisha Parth Dawda, Company Secretary Email id: cs@balajiamines.com	Strategic Growth Advisors Pvt Ltd CIN No: U74140MH2010PTC204285 Mr. Shogun Jain / Mr. Parin Narichania Email id: shogun.jain@sgapl.net / parin.n@sgapl.net Tel No: +91 77383 77756 / +91 99300 25733