

TEL : +91-40-27898206 / 27892071
FAX : +91-40-27816171
E-MAIL : infohyd@balajiamines.com
unit2mktg@balajiamines.com
WEBSITE : www.balajiamines.com

Balaji



CIN : L24132MH1988PLCO49387

AMINES LTD.

Admn. Off :
3rd FLOOR, K.P.R. HOUSE, S.P. ROAD,
SECUNDERABAD - 500 003. (INDIA)

24th October, 2016

To The Department of Corporate Services- CRD BSE Ltd. P.J Towers, Dalal Street Mumbai-4000 001	To National Stock Exchanges of India Limited 5 th Floor, Exchange Plaza, Bandra(E) Mumbai - 400 051
Scrip Code : 530999/BALAMINES	Scrip Code : BALAMINES

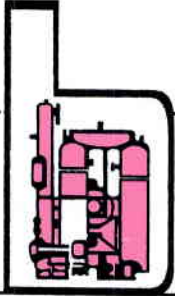
Dear Sir,

Sub: Outcome of Board Meeting - Reg.,
Ref: Scrip Code: BALAMINES

With reference to above cited subject, we would like to inform you that the Directors in their Just concluded Board Meeting have inter alia, transacted the following matters:

1. The Un-Audited Financial Results for the Quarter and Six months ended 30th September, 2016, recommended by the Audit committee to the Board of Directors were approved by the Board.
2. The Limited Review Report on the Un-Audited Financial Results for the Quarter and Six months ended 30th September, 2016 issued by M/s V. Sridhar & Co., Chartered Accountants pursuant to Regulations 33 of the Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015 were placed before the Board and Board took note of the same.
3. The Key operating highlights of the Un-Audited Financial Results for the Quarter and Six months ended 30th September, 2016 are as under:
 - Income from Operations recorded for the quarter ended 30.09.2016 Rs.17215.07 lakhs and six months ended Rs. 35394.26 lakhs as against corresponding period of 2015-16 quarter and six months ended Rs. 17318.19 and Rs.34677.07 Lakhs respectively.
 - Profit After Tax recorded for the quarter ended 30.09.2016 Rs.2173.07 Lakhs and Six months ended Rs.4807.15 lakhs as against corresponding period of 2015-16 quarter and six months ended Rs. 1181.29 and Rs.2462.91 lakhs respectively.

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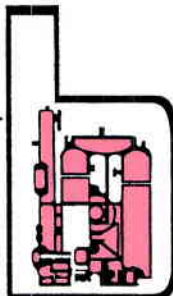
4. The Board has revised the Morpholine plant installed capacity from 10000 MT/PA to 7000 MT/PA due to economies of scale and detailed engineering.
5. The board authorized SRI. G. HEMANTH REDDY, Director as Authorised person under Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016
6. Appointed Smt. P.S.Mani as Nodal Officer of the Company under the provisions of Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016
7. Approved in principle, the proposal of Amalgamation of its Subsidiaries into the Company and constituted committee of directors called as "**Merger Committee**" with the terms of reference as below
 - a. To approve and recommend the draft Scheme of Amalgamation to the Board for its consideration and approval.
 - b. To approve and recommend the draft Valuation Report to the Board for its consideration and approval.
 - c. To appoint advocates/consultants/Auditors, Merchant Bankers and other intermediaries and obtain the draft fairness opinion certificate from the Merchant Banker on the Valuation Report.
 - d. To do all such necessary and ancillary acts & things that may be required for the purpose of proposed amalgamation of M/s. Bhagyanagar Chemicals Limited and M/s Balaji Greentech Products Limited, Subsidiary Companies into the Company.

The Board Meeting commenced at 04.00 PM and concluded at 5.20 PM.

This is for your information.

FOR BALAJI AMINES LIMITED

G. Hemanth Reddy
G. HEMANTH REDDY
DIRECTOR



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Balaji Amines Limited
 (An ISO 9001:2008 Company)
 CIN: L24132MH1988PLC049387

Regd. Office : - "Balaji Towers", No. 9/1A/1, Hotgi Road, Aasara Chowk, Solapur – 413 224

Statement of Un-Audited Financial Results for the Half year and Quarter ended 30th September 2016

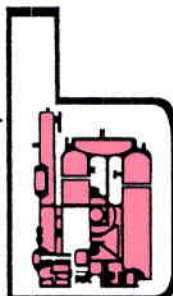
(Rs In Lacs)

Sl. No.	Particulars	Quarter ended			Half year ended		Year ended
		30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015	31.03.2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
	(a) Income from operations	17215.07	18179.19	17318.19	35394.26	34677.05	68900.29
	(b) Other operating income	0.00	0.00	0.00	0.00	0.00	0.00
	Total income from operations	17215.07	18179.19	17318.19	35394.26	34677.05	68900.29
2	Expenses						
	(a) Cost of material consumed	7416.69	9448.70	8747.51	16865.39	16995.86	32677.10
	(b) Changes in inventories of finished goods & work-in-progress	590.60	-815.37	445.93	-224.77	1678.47	2208.62
	(c) Employee benefit expenses	848.92	807.31	687.84	1656.23	1342.66	3152.32
	(d) Depreciation	449.05	449.05	439.15	898.10	878.30	1789.72
	(e) Other expenses	4392.14	4706.19	4642.11	9098.33	8966.81	17972.99
	Total expenses	13697.40	14595.88	14962.54	28293.28	29862.10	57800.75
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	3517.67	3583.31	2355.65	7100.98	4814.95	11099.54
4	Other income	105.70	55.04	75.52	160.74	143.06	224.39
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	3623.37	3638.35	2431.17	7261.72	4958.01	11323.93

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■ Fax : (0217) 2451521. Phone : (0217) 2451522, 2451524. E-mail: info@balajiamines.com





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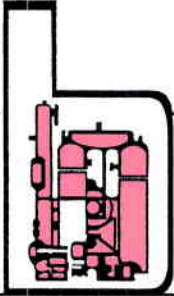
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6	Finance costs	301.35	348.28	518.54	649.63	1091.47	2008.49
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	3322.02	3290.07	1912.63	6612.09	3866.54	9315.44
8	Exceptional items*	0.00	162.58	0.00	162.58	0.00	0.00
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	3322.02	3452.65	1912.63	6774.67	3866.54	9315.44
10	Tax expense	1148.95	818.57	731.34	1967.52	1403.63	3188.38
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	2173.07	2634.08	1181.29	4807.15	2462.91	6127.06
12	Extraordinary items (net of tax expense)	0.00	0.00	0.00	0.00	0.00	0.00
13	Net Profit / (Loss) for the period (11 + 12)	2173.07	2634.08	1181.29	4807.15	2462.91	6127.06
14	Paid-up equity share capital (Face Value of each Share Rs. 2/-)	648.02	648.02	648.02	648.02	648.02	648.02
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	28521.23	28521.23	23124.54	28521.23	23124.54	23124.54
16	Earning Per Share						
i)	Basic and diluted EPS before extraordinary items for the period, for the year to date, and for the previous year (not to be annualised)	6.71	8.13	3.64	14.84	7.60	18.91
ii)	Basic and diluted EPS after extraordinary items for the period, for the year to date, and for the previous year (not to be annualised)	6.71	8.13	3.64	14.84	7.60	18.91





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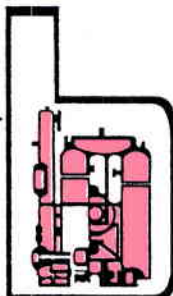
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Segment Information

Sl. No.	Particulars	Quarter ended			Half year ended		(Rs In Lacs) Year ended
		30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015	31.03.2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
	Amines Division	16844.02	17809.53	17021.22	34653.55	34044.19	67419.68
	Hotel Division	377.22	372.51	302.07	749.73	639.96	1495.43
	Sub Total :	17221.24	18182.04	17323.29	35403.28	34684.15	68915.11
	Less: Inter-segment revenue	6.17	2.85	5.10	9.02	7.10	14.82
	Revenue from operations	17215.07	18179.19	17318.19	35394.26	34677.05	68900.29
2	Segment Results before Tax & Interest						
	Amines Division	3658.32	3867.26	2514.25	7525.58	5122.23	11493.94
	Hotel Division	-34.96	-66.33	-83.08	-101.29	-164.23	-170.01
	Total :	3623.36	3800.93	2431.17	7424.29	4958.00	11323.93
	Less : Interest						
	Amines Division	259.01	301.18	451.95	560.19	955.70	1758.35
	Hotel Division	42.33	47.10	66.59	89.43	135.77	250.14
	Total :	301.34	348.28	518.54	649.62	1091.47	2008.49
	Segment Profit/Loss (-) before tax						
	Amines Division	3399.31	3566.08	2062.30	6965.39	4166.53	9735.59
	Hotel Division	-77.29	-113.43	-149.67	-190.72	-300.00	-420.15
	Total :	3322.02	3452.65	1912.63	6774.67	3866.53	9315.44
3	Capital Employed						
a	Segment Assets						
	Amines Division	48370.49	52480.95	47666.68	48370.49	47666.68	51223.18
	Hotel Division	9250.25	9338.70	9711.92	9250.25	9711.92	9464.74
	Total :	57620.74	61819.65	57378.60	57620.74	57378.60	60687.92
b	Segment Liabilities						
	Amines Division	20963.77	27188.38	27897.20	20963.77	27897.20	28530.19
	Hotel Division	2680.53	2827.97	3245.95	2680.53	3245.95	2965.52
	Total :	23644.30	30016.35	31143.15	23644.30	31143.15	31495.71





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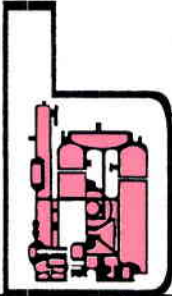
Statement of Assets and Liabilities

(Rs. In Lacs)

Sl. No.	Particulars	Current Half Year ended 30.09.2016 (Unaudited)	Year ended (31.03.2016) (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	648.02	648.02
	(b) Reserves and surplus	33328.41	28521.23
	(c) Money received against share warrants		
	Sub-total - Shareholders' funds	33976.43	29169.25
2	Share application money pending allotment		
3	Minority Interest	-	-
4	Non-current liabilities		
	(a) Long-term borrowings	3243.26	4458.38
	(b) Deferred tax liabilities (net)	5739.21	5635.14
	(c) Other long-term liabilities	120.52	1202.83
	(d) Long-term provisions	-	-
	Sub-total - Non-current liabilities	9102.99	11296.35
4	Current liabilities		
	(a) Short-term borrowings	5565.14	8948.65
	(b) Trade payables	3772.85	4777.88
	(c) Other current liabilities	2585.62	3066.40
	(d) Short-term provisions	2617.71	3429.39
	Sub-total - Current liabilities	14541.32	20222.32
	TOTAL - EQUITY AND LIABILITIES	57620.74	60687.92
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	31545.64	32228.96
	(b) Capital work in progress	1675.87	1626.12
	(c) Non-current investments	3015.28	3015.28
	(d) Deferred tax assets (net)	-	-
	(e) Long-term loans and advances	1508.44	1508.36
	(f) Other non-current assets	225.81	221.47
	Sub-total - Non-current assets	37971.04	38600.19
2	Current assets		
	(a) Current investments	-	-
	(b) Inventories	6870.81	5921.20

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(c) Trade receivables	10431.70	12007.57
(d) Cash and cash equivalents	562.53	848.02
(e) Short-term loans and advances	1784.66	3310.94
(f) Other current assets	-	-
Sub-total - Current assets	19649.70	22087.73
TOTAL - ASSETS	57620.74	60687.92

Notes:

1. The above unaudited results have been reviewed by the audit committee and taken on record by the Board of Directors at their meeting held on 24.10.2016.
2. The Limited Review by the Statutory Auditors for the quarter and half year ended as required under regulation 33(3)(c) the Listing Agreement has been completed and the related Report is being forwarded to stock Exchanges.
3. Segment wise reporting as applicable under AS-17 for the quarter and half year ended 30th September 2016, given separately.
4. Income from operations are disclosed inclusive of excise duty as per clarification issued by SEBI Dated 20.09.2016.
5. Corresponding figures in previous period have been regrouped wherever considered necessary.

*Profit arising on account of land acquisition by NHAI, Government of India.

Date: 24.10.2016
Place: Secunderabad

By order of the Board
for Balaji Amines Limited

A Prathap Reddy
Chairman & Managing Director



Auditor's Report on Quarterly Financial Results and Year to Date Result of the Company

Pursuant to the Regulation 33 of SEBI (LODR) Regulations, 2015

To

The Board of Directors of **BALAJI AMINES LIMITED**

We have reviewed the accompanying statement of unaudited financial results of **BALAJI AMINES LIMITED** for the quarter and 6 Months ended 30.09.2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For V.Sridhar & Co.,
Chartered Accountants
FRN : 006206S



Vemulapati Sridhar
Proprietor
Memb No.202337
Hyderabad. October 24, 2016