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Balaji



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ISO 14001:2015
ISO 9001:2015



www.tuv.com
ID: 9105036797

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)

11th November, 2025

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

Symbol : BALAMINES

Dear Sir/Madam,

Sub.: Press Release in connection with Un-audited Financial Results for the Quarter and Half Year ended 30th September, 2025

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please enclosed herewith a copy of Press Release in connection with the Un-audited Financial Results for the Quarter and Half Year ended 30th September, 2025.

The aforesaid information is also being made available on the website of the Company at <https://www.balajiamines.com/investor-relations.php>.

This is for your information and records.

Thanking you.

Yours faithfully,

For Balaji Amines Limited

Abhijeet Kothadiya
Company Secretary & Compliance Officer

Encl.: a/a

Investor Release

For Immediate Release

Consolidated Q2FY26 Revenue stood at ₹ 341 Crore;

EBITDA stood at ₹ 67 Crore;

Net Profit stood at ₹ 37 Crore

Solapur, November 10, 2025: Balaji Amines Limited (“Company”), a leading manufacturer of Aliphatic Amines & Speciality Chemicals in India, specialised in manufacturing of Methyl Amines, Ethyl Amines, Derivatives of Amines and other Specialty Chemicals, announced its unaudited financial results for the quarter ended September 30th, 2025.

Key Financial Highlights are as follows :

Particulars (₹ Cr.)	Standalone		Consolidated	
	Q2FY26	Q1FY26	Q2FY26	Q1FY26
Total Income (Rs. Cr)	316	327	348	367
EBITDA (Rs. Cr)	57	64	67	64
EBITDA Margin (%)	18%	20%	19%	17%
PAT (Rs. Cr)	31	40	37	37
PAT Margin (%)	10%	12%	11%	10%
Cash PAT* (Rs. Cr)	48	53	57	52
Cash PAT Margin (%)	15%	16%	16%	14%
Sales Volume (in MT)	24,524	24,847	26,165	27,570

*Cash PAT is PAT + Depreciation + Deferred tax

Particulars (₹ Cr.)	Standalone		Consolidated	
	H1FY26	H1FY25	H1FY26	H1FY25
Total Income (Rs. Cr)	643	664	715	749
EBITDA (Rs. Cr)	121	128	131	144
EBITDA Margin (%)	19%	19%	18%	19%
PAT (Rs. Cr)	71	81	74	87
PAT Margin (%)	11%	12%	10%	12%
Cash PAT* (Rs. Cr)	101	105	109	117
Cash PAT Margin (%)	16%	16%	15%	16%
Sales Volume (in MT)	49,371	50,592	53,735	54,419

Cash PAT is PAT + Depreciation + Deferred tax

Consolidated Performance Highlights for Q2 & H1FY26

Revenue from Operations for Q2FY26 stood at ₹ 341 crore, as compared to ₹ 358 crore in Q1FY26, indicating a stable operational performance. Volumes were maintained at similar levels last year, supported by stable commodity prices and consistent demand across key segments.

Total volumes stood at 26,165 MT for Q2 FY26 as against 26,348 MT in Q2 FY25.

For Q2FY26,

- Amines volumes stood at 7,685 MT
- Amines Derivatives volumes stood at 8,374 MT
- Specialty Chemicals volumes stood at 10,107 MT

EBITDA for Q2FY26 was ₹ 67 crore, as compared to ₹ 64 crore in Q1FY26 and ₹ 70 crore in Q2FY25.

EBITDA margin for Q2FY26 stood at 19% as against 17% in Q1FY26 and 20% in Q2FY25.

PAT for Q2FY26 was ₹ 37.10 crore as compared to ₹ 36.53 crore in Q1FY26 . **Diluted EPS** for Q2FY26 stood at ₹ 10.67 per equity share as against ₹ 11.73 in Q1FY26.

On a standalone basis, we are a zero-debt company.

Update on New Projects Commissioned and New Proposed Products/Projects

- **DME Plant at Unit-IV.** The Plant is expected to be commissioned during the FY 2025-26. This has an application in the Aerosol industry apart from using it as a replacement to LPG for Industrial and Commercial usage.
- **N-Methyl Morpholine (NMM)** - 5000 TPA is under execution and expected to be commissioned during the FY 2025-26.
- **Acetonitrile:** Improved process based ACN plant is under execution, the same is expected to be commissioned during the FY 2026-27.

All the above projects would be completed as planned with internal accruals.

New expansion of Rs. 750 crs in Subsidiary Balaji Speciality Chemicals Limited

Investment is being made for wide range of products, including Hydrogen Cyanide (HCN), Sodium Cyanide (NaCN) 30%(Solution), Sodium Cyanide (NaCN) 100%(Solid), Ethylene Diamine Tetra Acetic Acid (EDTA), Ethylene Diamine Tetra Acetic Acid Disodium Salt(EDTA-2Na),

Notably, the Industries, Energy, and Labour Department, Government of Maharashtra, has granted Mega Project status to our Expansion Project for Balaji Speciality Chemicals under the Packaged Scheme of Incentives (PSI), 2019, with a proposed investment of Rs. 750 Crores in a phased manner.

The Unit-I, a brown field project for EDA based products with an additional reactor to manufacture value added products such, DETA, TETA, PIP, AEEA, AEP etc., is Expected to be commissioned during September, 2026.

The Unit-II, the Green field Project at MIDC, chincholi the works of erection and installation of equipment is in progress. The plant for manufacture of HCN, NaCn, EDTA and EDTA 2Na are expected to be commissioned before December 2026.

On the performance, Mr. D. Ram Reddy, Managing Director, commented, “During the quarter and period ended 30th September 2025, overall operations remained muted compared to the previous quarters, largely due to lower offtake in the pharma and agrichem sectors amid prevailing geopolitical uncertainties. With several projects progressing as planned, the company anticipates a gradual improvement in operational momentum in the coming quarters as new capacities become operational.

On the capacity front, the ramp-up of our electronic-grade DMC and Pharma-grade Propylene Glycol initiatives remains a key strategic lever. Although meaningful contribution is still forthcoming, these lines align strongly with domestic import-substitution trends and reinforce our future growth architecture. Simultaneously, our legacy amines and derivatives business continues to deliver reliable cash-flows, providing us with operational resilience.

Given global cyclical headwinds and pockets of muted demand, near-term utilisation of our newly added capacity may remain below optimum levels. However, we remain confident in our ability to harness structural tailwinds—such as India’s push for greater self-sufficiency in specialty chemicals—and expect a gradual improvement in product mix and pricing realisation.

Looking ahead, our outlook remains steady in the near term, with clear signs of inflection emerging in Q3 and Q4. Over the medium to long term, BAL is poised to benefit from our differentiated portfolio, capacity expansions, and cost-competitive manufacturing base. We continue to prioritise targeted investments, operational discipline and market-leading execution as we navigate the evolving industry landscape.

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 specialised in manufacturing Methyl Amines, Ethyl Amines, Derivatives of Aliphatic Amines and Specialty Chemicals. Its business is broadly classified into three segments - Amines, Specialty Chemicals and Derivatives. BAL commenced manufacturing of Methyl Amines in 1990, 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 a host of industries like Pharma, Agro Chemicals, Paint Stripping & Resins, Rubber cleaning chemicals etc. The company has four state of the art manufacturing sites – three near Solapur and one near Hyderabad. In addition, BAL possesses 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 the 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
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