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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)

15th May, 2026

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.: Investor Presentation on Q4FY26 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 Q4FY26 Financial Results.

This Investor Presentation may also be accessed on the website of the Company at <https://www.balajiamines.com/investor-relations.php>.

This is for your kind information and records.

Thanking you,

Yours faithfully,

For Balaji Amines Limited

ABHIJEET Digitally signed by
ABHIJEET KOTHADIYA
KOTHADIYA Date: 2026.05.15
18:01:19 +05'30'

Abhijeet Kothadiya
Company Secretary & Compliance Officer

Encl.: a/a

Balaji
AMINES LIMITED
...A Speciality Chemical Company

Investor Presentation – March 2026



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Certain matters discussed in this Presentation may contain statements regarding the Company’s market opportunity and business prospects that are individually and collectively forward-looking statements. Such forward-looking statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and assumptions that are difficult to predict. These risks and uncertainties include, but are not limited to, the performance of the Indian economy and of the economies of various international markets, the performance of the industry in India and world-wide, competition, the company’s ability to successfully implement its strategy, the Company’s future levels of growth and expansion, technological implementation, changes and advancements, changes in revenue, income or cash flows, the Company’s market preferences and its exposure to market risks, as well as other risks. The Company’s actual results, levels of activity, performance or achievements could differ materially and adversely from results expressed in or implied by this Presentation. The Company assumes no obligation to update any forward-looking information contained in this Presentation. Any forward-looking statements and projections made by third parties included in this Presentation are not adopted by the Company and the Company is not responsible for such third-party statements and projections. All Maps used in the presentation are not to scale. All data, information, and maps are provided "as is" without warranty or any representation of accuracy, timeliness or completeness.



- **Results Highlights**

About Us

Historical Financial Performance

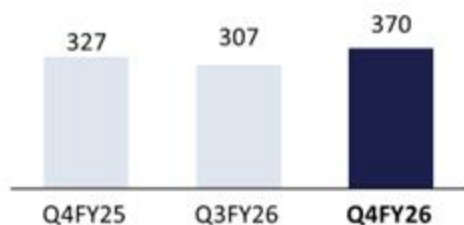
Annexures

Q4FY26 : Financial Highlights

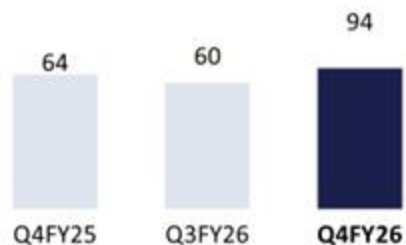
(Rs. Crore)

Standalone

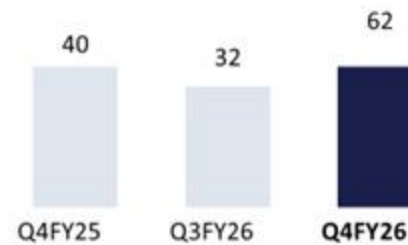
Revenue



EBITDA



PAT

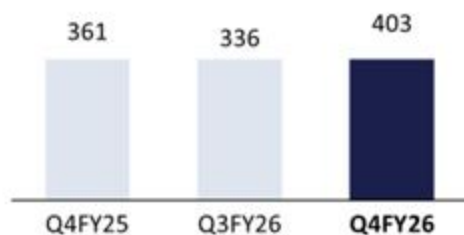


EBITDA & PAT Margin

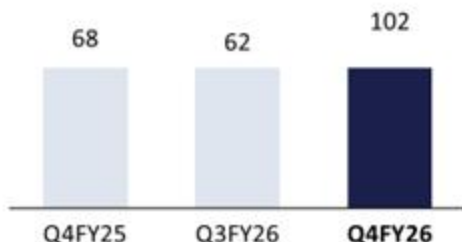


Consolidated

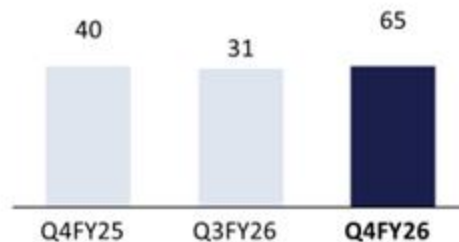
Revenue



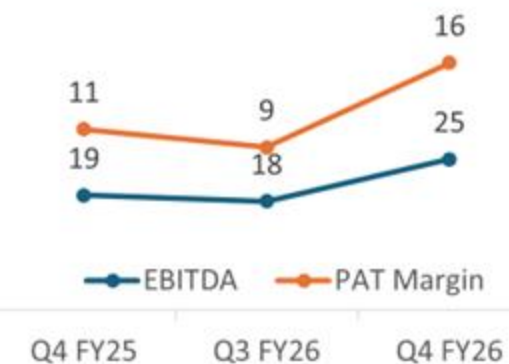
EBITDA



PAT



EBITDA & PAT Margin



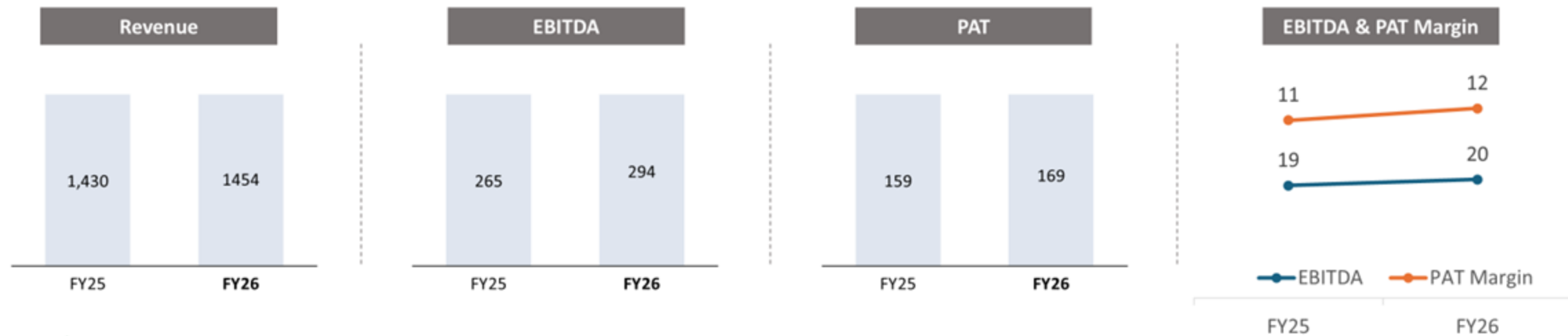
FY26 : Financial Highlights

(Rs. Crore)

Standalone



Consolidated



Revenue from Operations for Q4FY26 stood at ₹ 403 crore, as compared to ₹ 336 crore in Q3FY26, indicating a stable operational performance. Volumes were maintained at similar levels in comparison to Q4FY25, supported by stable commodity prices and consistent demand across key segments. Total volumes stood at 27,341 MT for Q4 FY26 as against 25,871 MT in Q4 FY25.

For Q4FY26,

- Amines volumes stood at 7,746 MT
- Amines Derivatives volumes stood at 8,935 MT
- Specialty Chemicals volumes stood at 10,660 MT

EBITDA for Q4FY26 was ₹ 102 crore, as compared to ₹ 62 crore in Q3FY26 and ₹ 68 crore in Q4FY25.

EBITDA margin for Q4FY26 stood at 25 % as against 18 % in Q3FY26 and 19 % in Q4FY25.

PAT for Q4FY26 was ₹ 65 crore as compared to ₹ 31 crore in Q3FY26. Diluted EPS for Q4FY26 stood at ₹ 19.99 per equity share as against ₹ 9.49 in Q3FY26.

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

Update on New Proposed Products/Projects:

- **Dimethyl Ether (DME)** Plant is expected to be commissioned during First Quarter of FY 2026-27. This has an application in the Aerosol industry apart from being used 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 FY 2026-27.
- **Acetonitrile (ACN)** Improved process based New ACN plant is under execution, the same is expected to be commissioned during the Second Quarter of 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%(Pellets), Ethylene Diamine Tetra Acetic Acid (EDTA), Ethylene Diamine Tetra Acetic Acid Disodium Salts (EDTA-2Na) etc.
- 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.
- At 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 first half of FY 2026-27.
- At Unit-II (Green field Project at MIDC, chincholi), works of erection and installation of equipment is in progress. The proposed project is for manufacture of HCN, NaCN, EDTA and EDTA-2Na. The same are expected to be commissioned during the Q4 of FY 2026-27.

EXECUTED ON SCHEDULE (Methylamines)



- Market Leader in Methylamines production in India with installed capacity of 48,000 TPA being increased to 88,000 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
- The Methyl Amines plant with latest technology at Unit IV was successfully commissioned on 10 Nov 2024 which will give a cost advantage over the competitors

EXECUTED MIPA/DIPA



- We have executed MIPA/DIPA in Q1FY26

SOLAR POWER PLANT OF 6 MW AC CAPACITY COMMISSIONED



- We have commissioned Solar Power Solar power plant of 8 MW DC (6 MW AC) as a Net Zero strategy under ESG compliances in effectively reducing carbon footprint

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 of LPG currently
- The Bureau of Indian Standards (BIS) has released Standards to blend DME 20% with LPG, and also in active consideration of OMC for blending up to 8% with LPG to mitigate the risk of dependency on Imports of LPG
- The Company is working on various other applications & usage for replacing LPG
- The plant is under erection & will be commissioned during the Q1 of the Financial Year 2026-27.

UNDER EXECUTION NMM



- N-Methyl Morpholine(NMM) : A dedicated NMM manufacturing facility under execution and expected to be commissioned during the FY 2026-27

UNDER EXECUTION Acetonitrile (ACN) Plant with upgraded technology



- New Acetonitrile plant is being upgraded with latest technology for improved cost economics as well as production of higher grades of ACN.

Standalone Statement of Profit & Loss

Balaji Amines								
Particulars (in Rs. Crore)	Q4FY26	Q4FY25	Y-o-Y	Q3FY26	Q-o-Q	FY26	FY25	Y-o-Y
Total Revenue	370	327	13.20%	307	20.58%	1320	1296	1.82%
Raw Material	190	179		168		710	706	
Employee expense	24	21		16		77	73	
Other expenses	61	64		62		257	268	
EBITDA	94	64	47.63%	60	56.27%	275	249	10.55%
EBITDA Margin	26%	20%		20%		21%	19%	
Depreciation	11	10		12		46	38	
EBIT	83	54	54.59%	48	72.27%	230	211	8.55%
EBIT Margin	23%	17%		16%		17%	16%	
Finance Cost	1	1		0		2	2	
Profit before Tax	82	53	55.57%	48	70.14%	227	209	8.80%
PBT Margin	22%	16%		16%		17%	16%	
Tax	20	13		16		62	53	
Profit after Tax	62	40	55.70%	32	91.87%	166	156	6.13%
PAT Margin (%)	17%	12%		11%		13%	12%	
EPS (in Rs.)	19.09	12.22		10.00		51.09	48.21	

Consolidated Statement of Profit & Loss

Balaji Amines								
Particulars (in Rs. Crore)	Q4FY26	Q4FY25	Y-o-Y	Q3FY26	Q-o-Q	FY26	FY25	Y-o-Y
Total Revenue	403	361	11.71%	336	19.94%	1,454	1,430	1.64%
Raw Material	221	198		184		796	781	
Employee expense	26	23		18		84	80	
Other expenses	53	72		74		279	304	
EBITDA	102	68	51.34%	62	65.26%	294	265	10.89%
EBITDA Margin	25%	19%		18%		20%	19%	
Depreciation	14	13		14		56	48	
EBIT	89	55	61.51%	48	85.05%	238	217	9.65%
EBIT Margin	22%	15%		14%		16%	15%	
Finance Cost	2	1		2		5	4	
Profit before Tax	86	54	60.02%	46	86.38%	232	213	9.03%
PBT Margin	21%	15%		14%		16%	15%	
Tax	21	13		15		63	55	
Profit after Tax	65	40	63.30%	31	108.30%	169	159	6.66%
PAT Margin (%)	16%	11%		9%		12%	11%	
EPS (in Rs.)	19.99	12.36		9.49		51.60	48.62	

Consolidated Balance Sheet Statement

ASSETS (Rs. Crs.)	Mar-26	Mar-25
(1) NON-CURRENT ASSETS		
(a) Property, plant & equipment	1,035	998
(b) Capital work-in-progress	512	234
(c) Other Intangible assets	3	0
(d) Intangible asset under development	0	3
(e) Investment Property	5	5
(f) Right-of-use assets	0	0
(g) Financial Assets		
(i) Investments	0	0
(ii) Other Financial Assets	15	8
(g) Other Non - current assets	232	62
Sub Total (A)	1,802	1,311
(2) CURRENT ASSETS		
(a) Inventories	247	274
(b) Financial Assets		
(i) Trade receivables	346	275
(ii) Cash and cash equivalents	74	149
(iii) Bank Balances other than (iii) above	197	205
(iv) Other (to be specified)	0	0
(c) Current tax assets (net)	0	0
(d) Other current assets	76	38
Sub Total (B)	941	941
Total Assets (A+B)	2,743	2,252

EQUITY AND LIABILITIES (Rs. Crs.)	Mar-26	Mar-25
EQUITY		
(a) Equity Share capital	6	6
(b) Other equity	1970	1,839
Attributable to owner of parent	1976	1,845
Non controlling interest	175	173
Sub Total (C)	2,152	2,018
LIABILITIES		
(1) Non-Current Liabilities		
(a) Financial Liabilities		
(i) Lease Liabilities	0	0
(ii) Borrowings	65	2
(iii) Other Financial Liabilities	5	1
(b) Provisions	3	3
(c) Deferred Tax Liabilities (Net)	114	98
(d) Other Non-Current Liabilities	1	0
Sub Total (D)	189	104
(2) Current Liabilities		
(a) Financial liabilities		
(i) Lease Liabilities	0	0
(ii) Borrowings	68	9
(iii) Trade Payables	85	69
(iv) Other Financial Liabilities	222	42
(b) Other current liabilities	15	7
(c) Provisions	1	2
(d) Current tax liabilities (Net)	11	0
Sub Total (E)	402	130
Total Equity & Liabilities (C+D+E)	2,743	2,252

Consolidated Cash Flow Statement

Cash Flow Statement for twelve months ended (in Rs. Crore)	Mar-26	Mar-25
Profit before Tax	232	213
Adjustment for Non-Operating Items	45	31
Operating Profit before Working Capital Changes	277	244
Changes in Working Capital	-59	53
Cash Generated from Operations	218	297
Less: Direct Taxes paid	-34	-42
Net Cash from Operating Activities	184	255
Cash Flow from Investing Activities	-344	-139
Cash Flow from Financing Activities	85	-49
Net increase/ (decrease) in Cash & Cash equivalent	-75	68
Add: Cash and cash equivalents as at 1st April	149	81
Cash and cash equivalents as at 31st March	74	149



Results Highlights

- **About Us**

Historical Financial Performance

Annexures

Amines Industry – Unique but Critical Industry with growth potential

The Amines Market is projected to grow at a CAGR of 7.8% from 2026 to 2030 and is expected to reach US\$23.5 billion by 2030

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.

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.

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%).

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**.

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

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

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

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

50+
Countries

40+
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

Strong Global presence

Indian Multinational with **65+** International customers

Stringent Domestic & International Quality Standards

- ISO 45001: 2018 certified Company
- REACH certified products to regulated markets in Europe
- WHO-GMP certificate to export its products to regulated international markets

2,92,000
MTPA Installed Capacity



Largest manufacturer of aliphatic amines in India



Largest producer of methylamines in India



Only company in India to develop an indigenous technology to manufacture amines



Only manufacturer of a range of speciality Chemicals in India

Diverse Portfolio Spanning Amines, Derivatives & Specialty Chemicals

Particulars	Amines	Amine Derivatives	Specialty & Other Chemicals
Description	<ul style="list-style-type: none"> 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% 	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Relatively small and fast-growing segment Single-largest cluster within the specialty chemicals space
Products	<ul style="list-style-type: none"> Mono Methyl Amine (MMA) Di-Methyl Amine (DMA) Tri-Methyl Amine (TMA) Mono-Ethyl Amine (MEA) Di-Ethyl Amine (DEA) Tri-Ethyl Amine (TEA) Electronic Grade for EV Battery Industry Di-Methyl Amino Ethanol (DMAE) Di-Ethyl Amino Ethanol (DEAE) N Butyl Amine 	<ul style="list-style-type: none"> 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 	<ul style="list-style-type: none"> Morpholine Acetonitrile (ACN) Dimethylformamide (DMF) N-Ethyl-2-Pyrrolidone (NEP) 2-Pyrrolidone (2-P) Gamma Butyrolactone, N-Methyl-Pyrrolidone (NMP) Electronic Grade for EV Battert industry Pharmapure Povidone (PVP K30 & PVP K25) Dimethyl Carbonate (DMC) Electronic Grade for EV Battery industry Propylene Glycol (PG) Technical & Food Grade Propylene Carbonate (PC)
Application	<ul style="list-style-type: none"> Pharma Agro EV Battery Photographic chemicals Rocket fuel Dyestuff intermediates Rubber chemicals, etc 	<ul style="list-style-type: none"> Pharma Pesticides Performance chemicals Specialty chemicals Animal/poultry feed additive etc. 	<ul style="list-style-type: none"> Production of Water Treatment chemicals and pesticide formulations Fuel Additives and EV Battery Chemicals Solvents across industries like pharmaceuticals, petrochemicals, dyes, Agro and paint industries Formulations and Intermediates in pharmaceuticals Lubricant Manufacturing

Robust Manufacturing Backbone with Scalable Capacities

Product	Existing Installed Capacity (TPA)	Proposed Capacity (TPA)	Total Capacity after Expansions (TPA)	Application Areas
Methyl Amine	88,000	-	88,000	Pharma, Agro, Dye & Rubber
Ethyl Amine	22,500	-	22,500	Pharma, Agro, Dye & Rubber
DMAHCL / DMAC	31,000	7,500	38,500	Pharma
Choline Chloride 60% (Corn Cob)	6,000	-	6,000	Animal Feed
Choline Chloride 75% & 98%	6,000	-	6,000	Animal Feed
2P / NEP	33,000	-	33,000	Pharma, Agro, Petro, Dyes, Paints
NMP		-		Pharma, Agro, Petro, Dyes, Paints
GBL		-		Pharma, Agro, Petro, Dyes, Paints
DMU	3,600	-	3,600	Pharma, Textile, Agro
DMAE / DEAE	2,000	-	2,000	Cosmetics
Morpholine	10,000	-	10,000	Pharma, Agro, Dyes, Paints, Textile, Rubber
Other HCL'S	750	-	750	Animal Feed
DMF	30,000	-	30,000	Pharma, Agro, Polymers, Petro, Dyes, Paints
Acetonitrile (ACN)	9,000	9,000	18,000	Pharma, Petro, Textile, Plastics
PVP K-30	750	-	750	Pharma, Agro, Cosmetics
Di-methyl Carbonate (DMC)	15,000	-	15,000	Pharma, Polycarbonate, Automobiles
Propylene Glycol (PG)	15,000	-	15,000	Food Grade
Dimethyl Ether (DME)	-	1,00,000	1,00,000	Replacement of LPG
n-Butylamine	15,000	-	15,000	Pharma, Agro
N-Methyl Morpholine (NMM)	-	5,000	5,000	Pharma, Oil & Gas
MIPA/DIPA	6,000	-	6,000	Pharma, Agro, Dyestuff
Total	2,93,600	1,21,500	4,15,100	



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

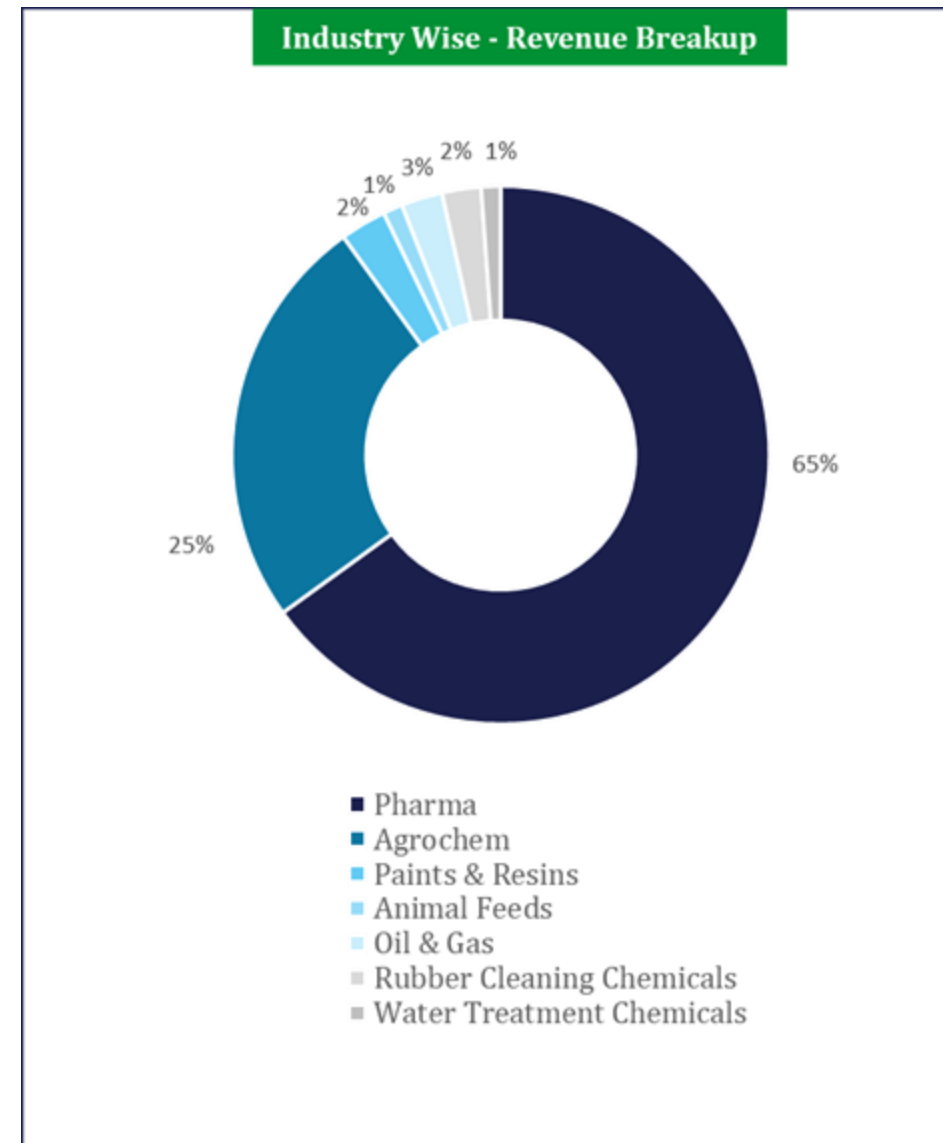
Robust Manufacturing Backbone with Scalable Capacities of BSCL

Product	Existing Installed Capacity (TPA)	Proposed Capacity (TPA)	Total Capacity after Expansions (TPA)	Application Areas
Ethylenediamine	37,350	-	37,350	Pharma, Fungicides, Pesticides, Polymers and Coatings
Piperazine	4,050	3,300	7,350	Pharma, Oilfield
Diethylenetriamine	3,150	8,900	12,050	Coatings, Polymers, Pharma
Mixture of Amines (AEP, AEEA, HEP)	780	1,000	1,780	Multiple Industries
Mixture of TEPA & PEHA	-	1,000	1,000	Epoxy curing agents, Polyamide resins, Corrosion inhibitors, Adhesives and Sealants
Hydrogen Cyanide	-	10,000	10,000	Pharmaceuticals and agrochemicals, Mining chemicals
Sodium Cyanide (100% Pellet)	-	12,000	12,000	Gold and silver mining, Electroplating, Chemical intermediates
Triethylenetetraamine (TETA)	-	3,000	3,000	Epoxy curing agents, Polyamide resins, Fuel additives, Corrosion inhibitors
Ammonium Sulphate	-	7,500	7,500	Fertilizers, Industrial applications, Chemical intermediates
Sodium Sulphate	-	5,300	5,300	Detergents and soaps, Glass manufacturing, Textile processing, Pulp and paper
Ethylene Diamine Tetra Acetic Acid (EDTA) & Ethylene Diamine Tetra Acetic Acid Disodium (EDTA-2Na)	-	5,000	5,000	Pharmaceuticals, Detergents and cleaning formulations
Total	45,330	57,000	1,02,330	



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

Well-Positioned Across Essential and Evolving Industries



Expanding Global Footprint Across Key Export Markets



- 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
- Kuwait
- Denmark

13.22% of the Total Revenue for FY26 i.e. Rs. 188.33 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

Trusted by Industry Leaders Across the Globe

Amines



Amine Derivatives



Specialty & Other Chemicals



Value-Added Products



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

Robust Logistics Capabilities



Efficient logistics ensures safe handling and smooth movement of Aliphatic Amines, strengthening supply reliability and reducing import dependence

Preference for Local Sourcing



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

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

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

Huge potential in agrochemical markets



The India Agrochemicals Market size is expected to grow to USD 12.58 billion (Source – Modor Intelligence)

Consumed by bulk drug companies



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

Applicability in Solvents segment



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

Distinctive Strengths Powering Our Competitive Edge



Market Leadership and Unique Positioning

Largest manufacturer of Aliphatic Amines in India



Extensive Geographical Presence

Strategic manufacturing footprint and global supply chain ensure unmatched market responsiveness, cost-efficient logistics, and risk diversification



Significant Barriers to New Entrants Characterise the Industry

Industry involves complex manufacturing that requires high technical expertise, with niche products and lengthy approval processes



Financial Strength

The Company has maintained a zero-debt status on a standalone basis, showcasing its strong financial discipline



Technological Advancement and Indigenous Know-How

The Company is the only one to develop an indigenous technology for manufacturing amines



Strategic Manufacturing Infrastructure

Operates four manufacturing facilities strategically located near Solapur and Hyderabad



Diversified and High-Value Product Portfolio

Diverse product portfolio with over 40 different offerings that includes a wide range of Amines, Amine Derivatives, and speciality chemicals



Sustainable operation

Commissioned 8-megawatt DC (6 MW AC) solar power plant in April 2025 will substantially reduce power costs across all plants and lower the carbon footprint

Value Added Products

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



Target fast growing industries

Cater to fast growing industries, namely, pharmaceuticals, agro-chemicals, refineries, water treatment, rubber, electronic grade chemicals for EV battery industry, dye stuff and paints and animal feed



Business Strategy to achieve

Robust growth

+

Sustain healthy margins

+

Improve return ratios

Indigenous Technology

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



Products with limited Competition

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



Focus on R&D

Sustained investment in R&D initiatives for creating a robust product pipeline



Solar Power Plant

The plant's full integration to yield substantial long-term benefits, reinforcing our position as a forward-thinking and environmentally responsible organization.





Strategically Located Plant

All the plants of Balaji Amines are located in and around Solapur, Maharashtra. These Industries are Strategically located to customers in western & southern India



Remaining plants under Mega Project plan

Dimethyl Ether (DME) plant is ready to be commissioned. MIPA plant was commissioned in Q1FY26. The other plants such as N-MethylMorpholine (NMM) and Acetonitrile (ACN) are in progress and expected to be commissioned during FY 2026-27



Product Profile

Electronic Grade DMC Existing DMC plant is added with new Equipment for EElectronic Grade DMC. The plant was commissioned successfully on 28th May, 2025. This has good demand for EV Batteries which has good potential in the coming years as we are the only manufacturers of DMC in India right now with an installed capacity of 15,000 MTPA. To cater to New age industries such as EV Batteries, the company has already equipped to make NMP and TEA for Electronic Grade and be the front runner in this sector



Balaji Specialty Chemicals

Unit-I (Brownfield Expansion) additional reactor is being installed to manufacture EDA-based value-added products such as DETA, TETA, PIP, AEEA and AEP. The project is targeted for commissioning by September 2026. Unit-II (Greenfield Project) Erection and installation activities are in progress. Facilities for manufacturing HCN, Sodium Cyanide, EDTA and EDTA-2Na are expected to be commissioned by end of FY 2026-27



New Products = First Mover advantage

Significant opportunity exists to introduce new products & gain being 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.



Solar Power Plant

Out of the planned 20 MW Greenfield Solar Power Plant, 6 MW is commissioned in Phase 1 in April 2025.

01

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

02

Commenced its commercial operations in June 2019 from its state-of-the-art manufacturing facility in Solapur, Maharashtra, boasting an installed capacity of 30,000 MTPA. Received Mega project status for the Project from Maharashtra State Government

03

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

04

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

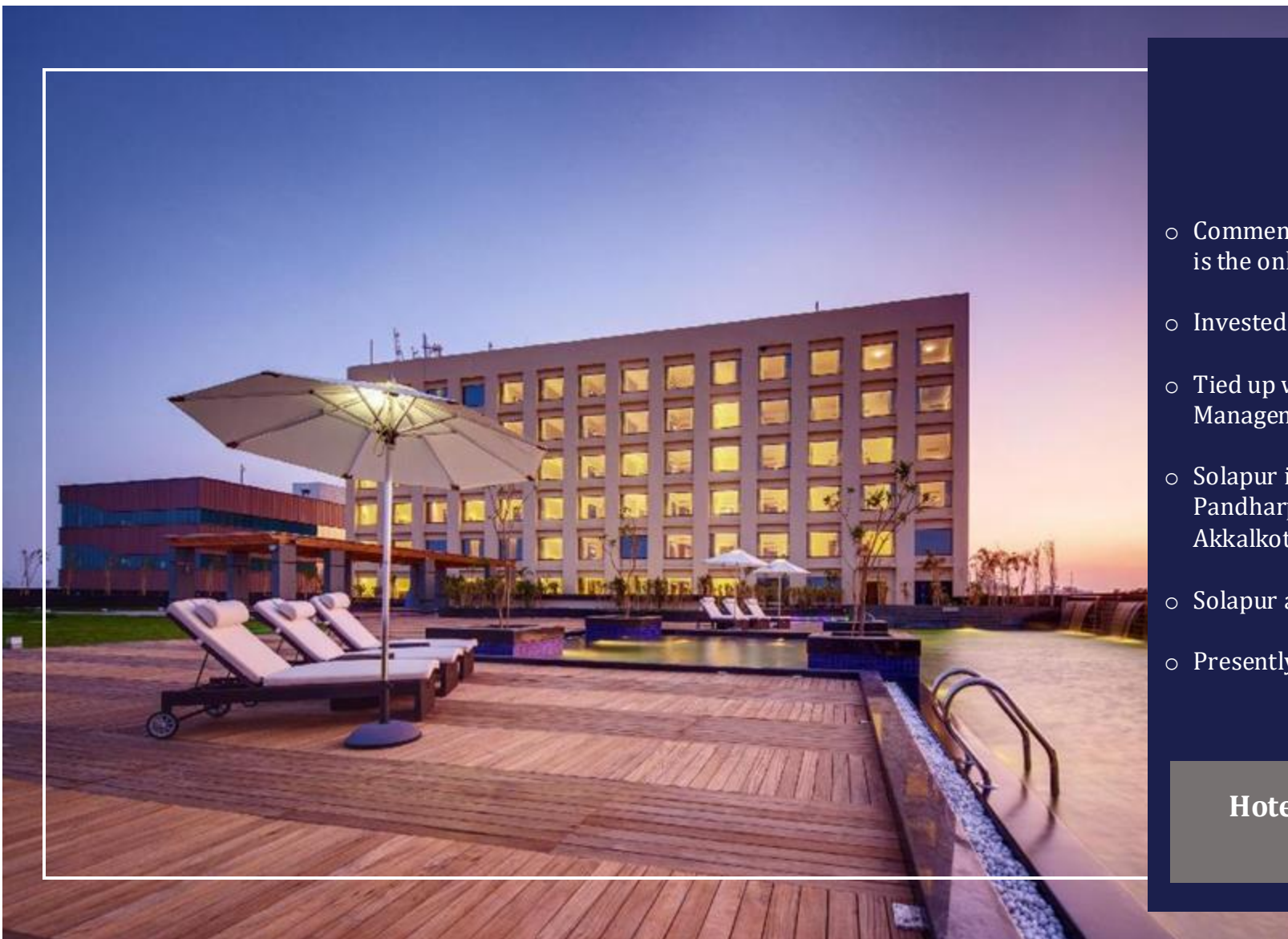
05

The Expansion Project for manufacture of EDA based products DETA, TETA, PIP, AEEA, AEP etc., with better realization is under execution and will be commissioned during the Q2 of FY 2026-27.

06

The Greenfield project for manufacture of Hydrogen Cyanide (HCN), Sodium Cyanide (NaCN) 30%(Solution), Sodium Cyanide (NaCN) 100%(Solid), Ethylene Diamine Tetra Acetic Acid (EDTA)/(EDTA-2Na), is under execution and will be commissioned during the end of the FY 2026 -27 in Phase-I. Under Phase-II Phenylacetic Acid (PAA), and Tri Ethyl Ortho Formate (TEOF) plants will be taken up.

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



- 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 Pandharpur, Tuljapur, Siddeshwar Temple, Ganagapur, Bijapur and Akkalkot
- Solapur attracts millions of Tourists and pilgrims every year
- Presently average occupancy is around 80% and yielding good revenue.

Hotel project has resulted in substantial cash flow savings

Balaji Sarovar Premiere – Q4FY26 Operating Matrix

129 Rooms

Constitutes
2.75% of
Total Revenue

Rs **917.90**
Lakhs
from Hotel
Division Business

Rs. **5,378**
ARR

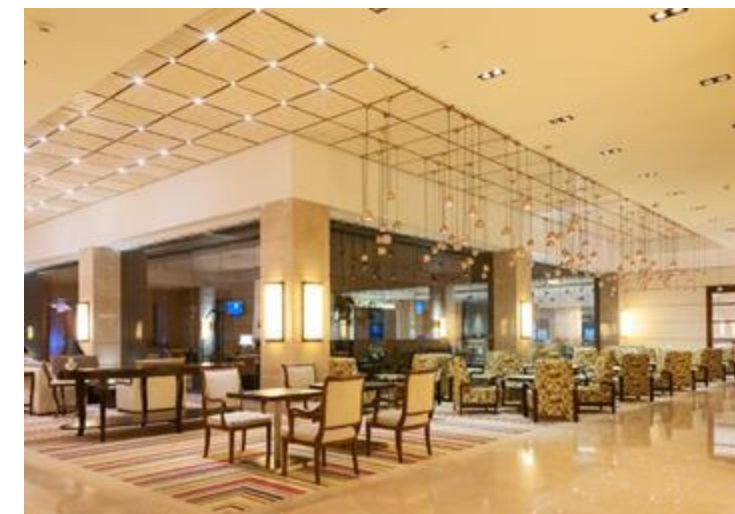


76%
Occupancy Rate



Rs. **4,080**
RevPAR

Renowned Five Star Hotel In the City of Solapur



ADR: Average Daily Rate
RevPAR: Revenue per Available Room



Results Highlights

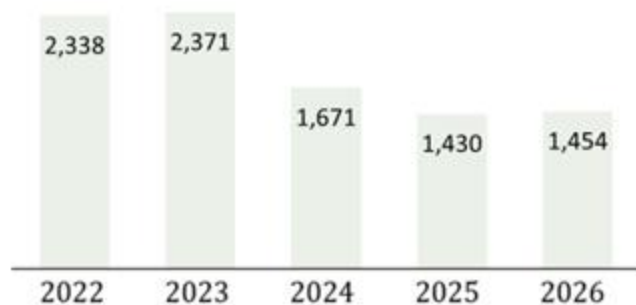
About Us

- **Historical Financial Performance**

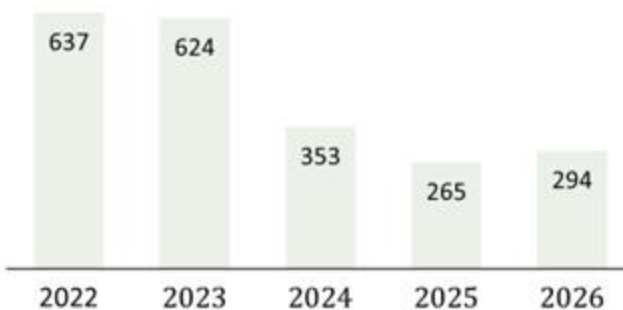
Annexures

Consolidated Performance Highlights

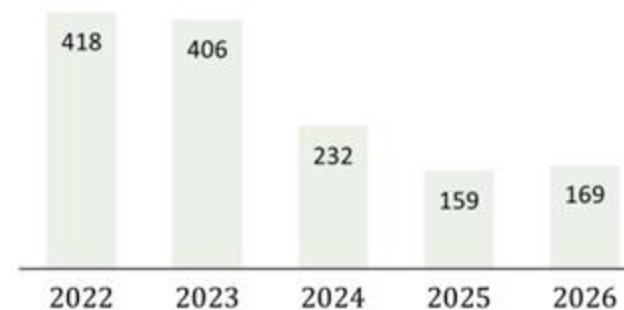
Revenue (Rs. Crs.)



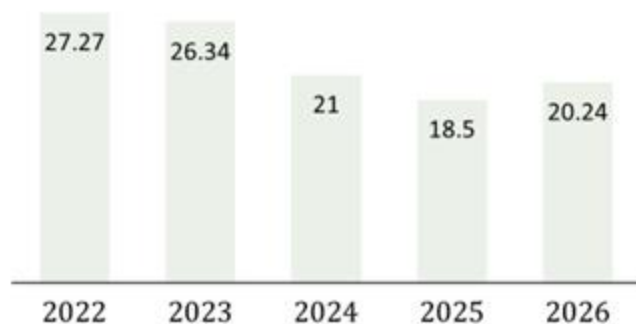
EBITDA (Rs. Crs.)



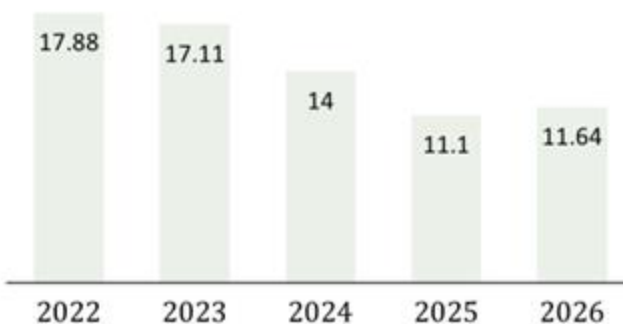
PAT (Rs. Crs.)



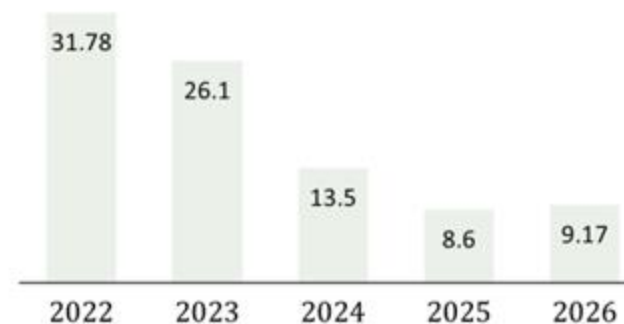
EBITDA Margin (%)



PAT Margin (%)



RoE (%)



Strong Core ROCE Profile

Particulars (Rs. Crs.)	FY26	FY25
Consolidated Debt	133	11
Consolidated Networth	2152	2018
Total Capital Employed	2285	2029
Less: Investment in Hotel Balaji Sarovar & Others	95	117
Add: Loss in Hotel Balaji Sarovar & Others	35	43
Less: Investments in Capital Work in Progress in Greenfield project (Unit 4), Plant in Unit 3, Unit 1	187	173
Less: Investments by BSCL in Capital Work in Progress in Brownfield project (Unit 1) & Greenfield project (Unit 2)	343	116
Core Chemical Business Capital Employed (A)	1695	1666
EBIT on Consolidated Basis	238	217
Less: EBIT Loss Specific to Hotel Balaji Sarovar & Others	11	10
Core Chemical Business EBIT (B)	227	207
ROCE for Core Chemical Business (B/A)	13%	12%
ROCE at Consolidated Entity Level	14%	11%

During the year the following plants have been commissioned

- 1) Iso Propyl Amine
- 2) Standalone Solar Power Plants of 6 MW AC capacity under Open Access to set off our power requirements

The capital work-in-progress across various units, totaling to RS. 187 crore, pertains to projects currently under development, which have yet to contribute to revenue. These include:

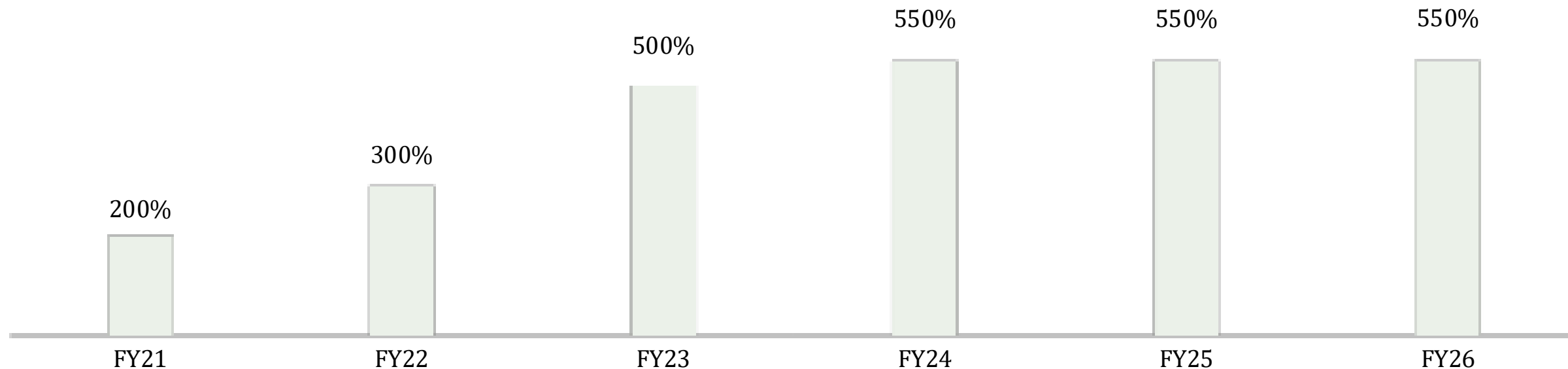
- 1) The Dimethyl Ether (DME) plant
- 2) The Upgraded Acetonitrile (ACN) Plant
- 3) The N-Methyl Morpholine (NMM) plant

The capital work-in-progress at the subsidiary Balaji Speciality Chemicals Ltd (BSCL) amounts to Rs. 343 crore, and is allocated towards

- 1) A greenfield expansion to manufacture HCN, NaCN, EDTA, EDTA-Na, and other advanced chemical products
- 2) Brownfield expansions for EDA-based chemical production

Core chemical business continues to deliver a superior RoCE, reflecting the strong fundamentals and manufacturing capabilities that Balaji Amines has built over the years.

Consistent Dividend Payout



Particulars (Rs. per share)	FY21	FY22	FY23	FY24	FY25	FY26
Consolidated Book Value	281	406	524	584	623	664
Consolidated EPS	74	114	100	63	49	52
Dividend	4.00	6.00	10.00	11.00	11.00	11.00



Results Highlights

About Us

Historical Financial Performance

● **Annexures**

1

Unit 4 : Capex Phase - 2 & 3

Capex for Phase 2 & 3 of Greenfield Capex to be completed till FY 2027

2

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

Higher capacity utilization of new Ethylamines plant

3

DME, NMM & ACN

Dimethyl Ether (DME) plant with 1,00,000 TPA capacity under expansion — a new-age gas used as an LPG substitute for fuel and aerosol applications, currently met through LPG imports. The plant is under erection & will be commissioned in Q1 of FY 2026-27

N-Methyl Morpholine(NMM) : A dedicated NMM manufacturing facility will be commissioned in FY 2026-27.

Acetonitrile (ACN): Improved process based ACN plant is under execution, the same is expected to be commissioned during the FY2026-27.

Unit 4 Greenfield Phase 2 & 3 Capex + Increased capacity utilization = Balaji Amines Ltd moving towards Growth Prospects

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. N. Rajeshwar Reddy

Whole Time Director

- Commerce Graduate having over 48 years of experience across industries
- Instrumental in project commissioning with indigenous approach to improve return profile
- Responsible for operations in Solapur



Mr. D. Ram Reddy

Managing Director

- 45 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
- Has been awarded the Lifetime Achievement Award from Punyashlok Ahilyadevi Holkar Solapur University in July`24



Mr. A. Srinivas Reddy

Whole Time Director & CFO

- Post Graduate in Computer Science and completed Executive Management Programme at ISB Hyderabad.
- More than 28 years experience in multiple Project Management Roles
- He is presently responsible for projects

Awards & Certificates – A Testimony of our capabilities



ISO Certificate



Three 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 & Recognition - A Testimony of our capabilities



Balaji Amines Limited has been awarded as Sustainability Leader of the Year in Chemicals at FICCI Chemicals and Petrochemicals Awards 2025 by FICCI (Federation of Indian Chambers of Commerce and Industry).



On October 8, 2025, Balaji Amines Limited bagged the Western Zone Award in the Large Scale Enterprise category for its outstanding work in the Healthcare sector.

Awards & Certificates – A Testimony of our capabilities



Product Innovator of the Year in Chemicals – 2018



Distinguished Contribution in the Indian Chemicals Industry



Rotary India National CSR award for work in Healthcare



Narayan Meghaji Lokhande Occupational Safety and Health Awards 2026



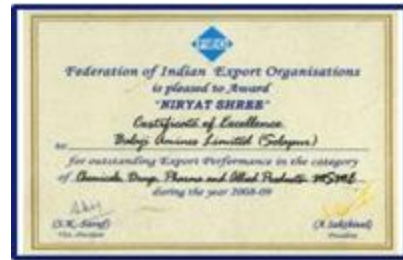
"Company of the Year" in Chemicals at FICCI Chemicals and Petrochemicals Awards 2023 received on 27.07.2023.



International Tourism & Hospitality Award For The Best Hotel/Resort Of Maharashtra 2024



Niryat Shree Award by FIEO



Reach Pre-Registration



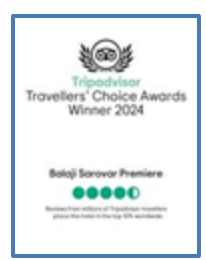
Mahatma Award



"Winner at the India Risk Management Awards - 2024" by CNBC TV-18.



As "International Tourism & Hospitality Award for the Best Managing Director (Hospitality) of Maharashtra 2024" -Mr. Ram Reddy



Balaji Sarovar Premieres proudly upholds its legacy with 1st place on TripAdvisor & winning the esteemed Travelers Choice Awards 2024

Awards & Recognition - A Testimony of our capabilities



On January 28, 2025, Balaji Amines Limited was honored with the “Rasayan Udyog Shri” award by the Indian Chemical Society at its centennial celebration in Mumbai. Chairman Shri A. Pratap Reddy received the award from Prof. G. D. Yadav in the presence of Governor Dr. C. V. Ananda Bose. This recognition underscores Balaji Amines excellence in the chemical industry.

ESG & CSR Initiatives



Donated Bus for Punyashlok Ahilyadevi Holkar Solapur University, Solapur dt. 10.12.2024



Constructed classroom at RR Patil School & Jr College @ Penur, Mohol, Solapur dt 07.06.2024



Constructed classroom at Baburao Patil Vidhyalay Gotewadi, Mohol, Solapur dt.09.10.2024



Constructed Toilet Block at Bhatke Vimukth Vikas Pratishthan Yamgarwadi, Tuljapur, Dharshiv dt.11.07.2024



Constructed classroom at Loknete Shankarrao Mohite Patil Madhyamik High School Shetfal, Mohol, Solapur dt.09.10.2024



Constructed Toilet Block at Z. P. Primary Center School, Londhewadi, Madha, Solapur dt.10.09.2024

ESG & CSR Initiatives



Constructed Classroom at ZPHS Chengal School, Mandal Bhimgal, Nizamabad, dt. 04.01.2025



Construction of Toilet Block at Indira Kale Prashala, Jalkotwadi, dt. 25.03.2025



Distributed Sanitary Napkin Incinerator and Vending Machine at Vishwabhusan Vidyalay, Solapur dt.30.09.2024



Distribution of Helmets for Highway Safety Squad Sambhaji Nagar dt. 17.02.2025



Distribution of SSC Board Exam Books in Solapur and Dharashiv dt. 15.01.2025



MPSC & UPSC competitive Examination Books and 1 Public System to Telugu Bhasha Abhivrudhhi Sarvajanic Granthalayam, Solapur dt. 20.08.2024



Sponsorship to Sandhyarani Bandgar Tennis Player ITF Team Championship Turkey 09-03-2025

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THANK YOU