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Balaji



ISO 9001:2008

www.tuv.com
ID 9105038797

CIN : L24132MH1988PLCO49387

AMINES LTD.

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

August 03, 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	Scrip Code : BALAMINES

Dear Sir/Madam,

Sub: Annual Report for FY 2015-16

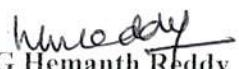
Ref: Regulation 34(I) of SEBI (Listing Obligation Disclosure Requirements) Regulations, 2015

With Reference to the above cited subject, please find enclosed copy of Annual Report of the Company for the Financial Year 2015-16, which the members of the Company have adopted in their 28th Annual General Meeting held on 30th July at Hotel Balaji Sarovar Premiere, Survey No. 9/1A/1, Aasara Chowk, Hotgi Road Solapur Maharashtra – 413224

This is for your information and records

Thanking you,
Yours faithfully,

For Balaji Amines Limited


G Hemanth Reddy
Whole Time Director

Regd. Office : "Balaji Towers", No. 9/1A/1, Hotgi Road, Aasara Chowk, Solapur - 413 003.

■ Fax : (0217) 2451521, Phones : (0217) 2451523, 2451524, E-mail : info@balajiamines.com

Unit II Works : Beside APSEB Sub Station II, IDA, Bollaram - 502 325, Jinnaram Mandal, Medak Dist. Telangana.

■ Phones : 08458-329660, Telefax : 08458-279240, E-mail : works2@balajiamines.com

Balaji

AMINES LIMITED

28th
Annual Report
2015-16



'Certificate of Merit Award' for its outstanding performance in Export for the year 2012-13



Balaji Amines Limited have won the 'Certificate of Merit Award' for its outstanding performance in Export for the year 2012-13. The Award was presented by the hands of Smt. Nirmala Sitharaman Hon'ble Minister of state commerce and industry Govt. of India at a Glittering Ceremony on 8th February, 2016 to Shri. A. Prathap Reddy, the Chairman & Managing Director of the Company .

Make in India Award for Excellence - 2015 in the Speciality Chemicals Category



The Company has been honored as the winners for the Make in India Award for Excellence-2015 under the Category of manufactures for Speciality Chemicals in the Country.

The trophy was handed over by the Honourable Shri. Kalraj Mishra, Union Minister for MSME and Dhanraj Paillay, the legendary Hockey Player,(the Rajiv Gandhi Khel Ratna) to Mrs. Arati V. Bandi , the Company Secretary of the company at a glittering event organized by Krazy Mantra, IT organization of Ahmedabad on 18th August 2015 at Mahatma Mandir, at 5.00 PM.

BEST HOTEL – Under Premiere Category – in the SAROVAR GROUP



The unit Balaji Sarovar Premiere was awarded as Best Hotel – Premiere category in 21st Annual Conference of Sarovar Hotels & Resorts for its excellent performance

The trophy was handed over by the Mr. Anil Madhok, the Managing Director and Mr. Ajay K Bakaya – Executive Director of Sarovar Hotels to Mr. Berzin Master, the General Manager of Balaji Sarovar Premiere, Solapur at a glittering event organized by 21st Annual Conference of Sarovar Hotels & Resorts held in Hometel Bhiwadi on 12th September' 2015 for its excellent performance.

Board of Directors

Mr. A. Prathap Reddy	Chairman & Managing Director
Mr. N. Rajeshwar Reddy	Joint Managing Director
Mr. D. Ram Reddy	Joint Managing Director
Mr. G. Hemanth Reddy	Whole Time Director & CFO
Mr. A. Srinivas Reddy	Whole Time Director
Mr. T. Naveena Chandra	Independent Director
Mr. M. Amarender Reddy	Independent Director
Mr. C.S.N. Murthy	Independent Director
Mr. Kashinath R. Dhole	Independent Director
Mrs. Vimala B. Madon	Independent Director

Mrs. Arati V. Bandi Company Secretary

Audit Committee

Mr. T. Naveena Chandra	Chairman
Mr. M. Amarender Reddy	Member
Mr. C. S. N. Murthy	Member

Share Holder's Relationship Committee

Mr. M. Amarender Reddy	Chairman
Mr. A. Prathap Reddy	Member
Mr. G. Hemanth Reddy	Member

Research & Development Committee

Mr. A. Prathap Reddy	Chairman
Mr. N. Rajeshwar Reddy	Member
Mr. A. Srinivas Reddy	Member

Nomination and Remuneration Committee

Mr. M. Amarender Reddy	Chairman
Mr. T. Naveena Chandra	Member
Mrs. Vimala B. Madon	Member

Corporate Social Responsibility Committee

Mr. Kashinath R. Dhole	Chairman
Mr. N. Rajeshwar Reddy	Member
Mr. D. Ram Reddy	Member

Registered Office

Balaji Towers, No. 9/1A/1,
Aasara Chowk, Hotgi Road,
Solapur, Maharashtra - 413224

Administrative Office

3rd Floor, KPR House,
Sardar Patel Road,
Secunderabad - 500003, Telangana.

Statutory Auditors

M/s. V. Sridhar & Co.
Chartered Accountants
No. 12-2-823/A/78, Geeta Apartments,
Santoshnagar Colony, Mehdiapatnam,
HYDERABAD - 500 028.

Secretarial Auditors

M/s. P. S. Rao & Associates
Flat No. 10, 4th Floor,
6-3-347/22/2, Ishwarya Nilayam,
Opp: Sai Baba Temple
Dwarakapuri Colony, Panjagutta,
HYDERABAD- 500 082.

Cost Accountant

Mr. N. V. S. Kapardhi
Practicing Cost Accountant
1-9-1113/17/B, Dayanand Nagar
Vidhyanagar, HYDERABAD - 500 044.

Internal Auditors

Aherkar & Co.
Battin Complex, 35, Ganesh Peth,
SOLAPUR-413 005.

Bankers

State Bank of Hyderabad
State Bank of India
HDFC Bank Ltd
Bank of Baroda

Share Transfer Agents

Venture Capital and Corporate
Investments Pvt. Limited
(CATEGORY-I REGISTRARS)
12-10-167, Bharatnagar,
Hyderabad-500018.
Ph : 040-23818475/476;
Fax: 040-23868024;
email: info@vccilindia.com

Factories

Unit 1

Tamalwadi Village, Tuljapur Taluka,
Osmanabad - District - 413623.
Maharashtra.

Unit 2

Plot No. 4 & 5,
Beside Sub-Station 2,
IDA Bollaram, Medak District,
Telangana - 502 325.

Unit 3

Plot No. E-7 & 8, MIDC, Chincholi,
Solapur - 413255. Maharashtra.

Hotel Division

Balaji Sarovar Premiere

Survey No.9/1A/1, Aasara Chowk,
Hotgi Road, Solapur - 413 224.
Maharashtra.

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CHAIRMAN & MANAGING DIRECTOR'S MESSAGE

Dear Shareholders,

Warm Greetings to you all. It gives me immense pleasure in sharing your Company's outstanding performance in all spheres of business.

This was another year of exciting innovations, further improvement in execution and sustained focus on operational efficiencies. Your company continues its relentless efforts in developing world class facilities and processes to manufacture specialty and fine chemicals and in this pursuit, during the year your Company has planned to set up a plant to manufacture Acetonitrile, which will be commissioned by end of Aug-Sep, 2016.

In line with your Company's underlying objective and quest for a pan 360 operationally efficient model we are continuing our efforts on an ongoing basis in integrating various plants, Installing higher capacities as well as undertaking regular technology upgrades at plants which has paid rich dividends in better capacity utilization and resulted in value addition across all the products and has lead to better realization.

Your company has continued to increase Exports, engagement with International Customers with good growth prospects, which we hope will reflect in higher exports over the long term.

With above background and considering the way ahead, I am confident that your company will continue its robust growth path in the coming years. I take this opportunity to thank all our shareholders, customers, Banks, Government of India, Government of Maharashtra, Government of Telangana, suppliers, partners, employees and all other stakeholders for their unstinted and continued support and look forward to the same at all times in the future.

With Best Wishes,

A. Prathap Reddy

Chairman & Managing Director.

NOTICE

Notice is hereby given that the 28th Annual General Meeting of the Members of Balaji Amines Limited will be held on Saturday, the 30th July, 2016 at 11.30 A.M. at Hotel Balaji Sarovar Premiere, Survey No. 9/1A/1, Aasara Chowk, Hotgi Road, Solapur, Maharashtra – 413224 to transact the following business:

Ordinary Business:

1. To consider and adopt the Audited Financial Statements of the Company for the year 2015-16 together with the Report of the Board of Directors and Auditors thereon; and the audited consolidated Financial Statements of the Company for the year 2015-16.
2. To declare dividend of 100% i.e., ₹ 2/- per Equity Share of ₹ 2/- each to the shareholders for the financial year 2015-16.
3. To appoint a director in place of Mr. G. Hemanth Reddy, Director who retires by rotation and being eligible offers himself for re-appointment.
4. To re-appoint M/s. V. Sridhar & Co., Chartered Accountants, Hyderabad as statutory Auditors of the company and fix their remuneration.

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary resolution:

“RESOLVED THAT pursuant to the provisions of Sections 139, 141 and 142 of the Companies Act, 2013, and the rules made there under, M/s. V. Sridhar & Co., Chartered Accountants, Hyderabad, (ICAI Firm Registration No 006206S), who were appointed as the Statutory Auditors of the Company till the conclusion of this Annual General Meeting (AGM) be and are hereby re-appointed as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the 29th Annual General Meeting of the Company. Mr. A. Prathap Reddy, the Chairman & Managing Director is hereby authorized to fix the remuneration in consultation with the Audit Committee and such remuneration may be paid on progressive billing including service tax, as may be mutually agreed”.

Special Business:

5. To consider and if thought fit, to pass with or without modification, if any, the following resolution as an Ordinary Resolution:-

Ratification of Remuneration to Cost Auditors for the Financial Year ending March 31, 2017

“RESOLVED THAT pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 and The Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration payable for the year 2016-17 to Mr. N V S Kapardhi, Practicing Cost Accountants, (Registration No. 100231), Hyderabad, appointed as Cost Auditors by the Board of Directors of the Company to conduct the audit of the cost records maintained by the Company for the financial year ending 31st March, 2017, amounting to ₹ 60000/- (Rupees Sixty Thousand only) excluding taxes as may be applicable, in addition to reimbursement of all out of pocket expenses, be and is hereby ratified.”

6. To consider and if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:

Re-appointment of Mr. A. Prathap Reddy as Chairman and Managing Director

“RESOLVED THAT pursuant to the section 196 and 197 read with The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) along with the schedule V of the Companies Act 2013, Mr. A. Prathap Reddy be and is hereby reappointed as Chairman & Managing Director for a term of 5 years with effect from 01.04.2016 on a remuneration detailed in the resolution as approved by Nomination and Remuneration Committee in consultation of Board of Directors.

I Salary ₹ 2,80,000/- p.m.

II Perquisites:

- a) House Rent Allowance : 25% of the Salary
- b) Leave travel Concession: Reimbursement of Leave travel expenses for self & family once in 4 years.
- c) Premium on Personal Accident Insurance and premium on Mediclaim policy for self and family not exceeding ₹ 25,000/- Per annum. For the purpose of this category, 'Family' means spouse, dependent children and dependent parents.
- d) Use of Company Car with Driver.
- e) Mobile Phone Facilities.
- f) Telephone facilities at residence
- g) Provident fund: Company's contribution to provident fund not exceeding 20 %of basic salary.
- h) Gratuity payable at a rate not exceeding half a month's salary for each completed year of service.
- i) The Chairman & Managing Director will be eligible for an annual increment of ₹ 10,000/- p.m. The first annual increment shall accrue to him on 1st April, 2017.
- j) The Chairman & Managing Director shall be entitled to be reimbursed in respect of all expenses incurred by him (including travelling, entertainment, etc.) for and on behalf of the company during the course of business.
- k) Club Fees: Fees of Clubs subject to a maximum of one club.
- l) Commission on Profits: Up to 3% of the net profits of the year as computed according to the Companies Act, 2013.

III. Overall remuneration:

The overall remuneration (i.e. salary, perquisites and commission) in any one financial year shall not exceed 3% of the net profits or any such higher limits prescribed from time to time under section 197 read with the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) along with the schedule V of the Companies Act 2013 as may for the time being, be in force and any amendments thereto. In case of any doubts/discrepancy/clarification that may arise with respect to payment of remuneration the same shall be determined and decided by the Nomination and Remuneration Committee of Directors. Further, within the overall remuneration, the individual components may be changed as desired by Mr. A. Prathap Reddy and accepted by the Nomination and Remuneration Committee.

IV. Minimum remuneration:

In the event of inadequacy or absence of profits in any financial year, during the currency of the tenure of his office, he shall be paid the above remuneration, as minimum remuneration subject to the ceiling mentioned in Schedule V of the Companies Act 2013 from time to time.

7. To consider and if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:

Re-appointment of Mr. N. Rajeshwar Reddy as a Wholetime Director

"RESOLVED THAT pursuant to the section 196 and 197 read with The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) along with the schedule V of the Companies Act 2013, Mr. N. Rajeshwar Reddy be and is hereby reappointed as Whole Time Director and be re-designated as Joint Managing Director for another term of 5 years with effect from 01.04.2016 on a remuneration detailed in the resolution as approved by Nomination and Remuneration Committee in consultation of Board of Directors .

I Salary ₹ 2, 30,000/- p.m.

II Perquisites:

- a) House Rent Allowance : 25% of the Salary
- b) Leave travel Concession: Reimbursement of Leave travel expenses for self & family once in 4 years.
- c) Premium on Personal Accident Insurance and premium on Mediclaim policy for self and family not exceeding ₹ 25,000/- Per annum. For the purpose of this category, 'Family' means spouse, dependent children and dependent parents.
- d) Use of Company Car with Driver.
- e) Mobile Phone Facilities.
- f) Telephone facilities at residence
- g) Provident fund: Company's contribution to provident fund not exceeding 20% of basic salary.
- h) Gratuity payable at a rate not exceeding half a month's salary for each completed year of service.

- i) The Joint Managing Director will be eligible for an annual increment of ₹ 10000/- p.m. The first annual increment shall accrue to him on 1st April, 2017.
- j) The Joint Managing Director shall be entitled to be reimbursed in respect of all expenses incurred by him (including travelling, entertainment, etc.) for and on behalf of the company during the course of business.
- k) Club Fees: Fees of Clubs subject to a maximum of one club.
- l) Commission on Profits: Up to 2% of the net profits of the year as computed according to the Companies Act, 2013.

III. Overall remuneration:

The overall remuneration (i.e. salary, perquisites and commission) in any one financial year shall not exceed 2% of the net profits or any such higher limits prescribed from time to time under section 197 read with the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) along with the schedule V of the Companies Act 2013 as may for the time being, be in force and any amendments thereto. In case of any doubts/discrepancy/clarification that may arise with respect to payment of remuneration the same shall be determined and decided by the Nomination and Remuneration Committee of Directors. Further, within the overall remuneration, the individual components may be changed as desired by Mr. N. Rajeshwar Reddy and accepted by the Nomination and Remuneration Committee.

IV. Minimum remuneration:

In the event of inadequacy or absence of profits in any financial year, during the currency of the tenure of his office, he shall be paid the above remuneration, as minimum remuneration subject to the ceiling mentioned in Schedule V of the Companies Act 2013 from time to time.

8. To consider and if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:

Re-appointment of Mr. D. Ram Reddy as a Whole Time Director

"RESOLVED THAT pursuant to the section 196 and 197 read with The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) along with the schedule V of the Companies Act 2013, Mr. D. Ram Reddy be and is hereby reappointed as Whole Time Director and be re-designated as Joint Managing Director for another term of 5 years with effect from 01.04.2016 on a remuneration detailed in the resolution as approved by Nomination and Remuneration Committee in consultation of Board of Directors .

- I Salary ₹ 2, 30,000/- p.m.
- II Perquisites:
 - a) House Rent Allowance : 25% of the Salary
 - b) Leave travel Concession: Reimbursement of Leave travel expenses for self & family once in 4 years.
 - c) Premium on Personal Accident Insurance and premium on Mediclaim policy for self and family not exceeding ₹ 25,000/- Per annum. For the purpose of this category, 'Family' means spouse, dependent children and dependent parents.
 - d) Use of Company Car with Driver.
 - e) Mobile Phone Facilities.
 - f) Telephone facilities at residence
 - g) Provident fund: Company's contribution to provident fund not exceeding 20 % of basic salary.
 - h) Gratuity payable at a rate not exceeding half a month's salary for each completed year of service.
 - i) The Joint Managing Director will be eligible for an annual increment of ₹ 10,000/- p.m. The first annual increment shall accrue to him on 1st April, 2017.
 - j) The Joint Managing Director shall be entitled to be reimbursed in respect of all expenses incurred by him (including travelling, entertainment, etc.) for and on behalf of the company during the course of business.
 - k) Club Fees: Fees of Clubs subject to a maximum of one club.
 - l) Commission on Profits: Up to 2% of the net profits of the year as computed according to the Companies Act, 2013.

III. Overall remuneration:

The overall remuneration (i.e. salary, perquisites and commission) in any one financial year shall not exceed 2% of the net profits or any such higher limits prescribed from time to time under section 197 read with the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) along with the schedule V of the Companies Act 2013 as may for the time being, be in force and any amendments thereto. In case of any doubts/discrepancy/clarification that

may arise with respect to payment of remuneration the same shall be determined and decided by the Nomination and Remuneration Committee of Directors. Further, within the overall remuneration, the individual components may be changed as desired by Mr. D. Ram Reddy and accepted by the Nomination and Remuneration Committee.

IV. Minimum remuneration:

In the event of inadequacy or absence of profits in any financial year, during the currency of the tenure of his office, he shall be paid the above remuneration, as minimum remuneration subject to the ceiling mentioned in Schedule V of the Companies Act 2013 from time to time.

9.To consider and if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:

Re-appointment of Mr. G. Hemanth Reddy as a Whole Time Director

"RESOLVED THAT pursuant to the section 196 and 197 read with The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) along with the schedule V of the Companies Act 2013, Mr. G. Hemanth Reddy be and is hereby reappointed as Whole Time Director for another term of 5 years with effect from 01.04.2016 on a remuneration detailed in the resolution as approved by Nomination and Remuneration Committee in consultation of Board of Directors and be designated as Whole Time Director and Chief Financial Officer.

I Salary ₹ 2,30,000/- p.m.

II Perquisites:

a) House Rent Allowance : 25% of the Salary

b) Leave travel Concession: Reimbursement of Leave travel expenses for self & family once in 4 years.

c) Premium on Personal Accident Insurance and premium on Mediclaim policy for self and family not exceeding ₹ 25,000/- Per annum. For the purpose of this category, 'Family' means spouse, dependent children and dependent parents.

d) Use of Company Car with Driver.

e) Mobile Phone Facilities.

f) Telephone facilities at residence

g) Provident fund: Company's contribution to provident fund not exceeding 20 % of basic salary.

h) Gratuity payable at a rate not exceeding half a month's salary for each completed year of service.

i) The Whole Time Director & CFO will be eligible for an annual increment of ₹ 10,000/- p.m. The first annual increment shall accrue to him on 1st April, 2017.

j) The Whole Time Director & CFO shall be entitled to be reimbursed in respect of all expenses incurred by him (including travelling, entertainment, etc.) for and on behalf of the company during the course of business.

k) Club Fees: Fees of Clubs subject to a maximum of one club.

l) Commission on Profits: Up to 1% of the net profits of the year as computed according to the Companies Act, 2013.

III. Overall remuneration:

The overall remuneration (i.e. salary, perquisites and commission) in any one financial year shall not exceed 1% of the net profits or any such higher limits prescribed from time to time under section 197 read with the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) along with the schedule V of the Companies Act 2013 as may for the time being, be in force and any amendments thereto. In case of any doubts/discrepancy/clarification that may arise with respect to payment of remuneration the same shall be determined and decided by the Nomination and Remuneration Committee of Directors. Further, within the overall remuneration, the individual components may be changed as desired by Mr. G. Hemanth Reddy and accepted by the Nomination and Remuneration Committee.

IV. Minimum remuneration:

In the event of inadequacy or absence of profits in any financial year, during the currency of the tenure of his office, he shall be paid the above remuneration, as minimum remuneration subject to the ceiling mentioned in Schedule V of the Companies Act 2013 from time to time.

10. To consider and if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:

Re-appointment of Mr. A. Srinivas Reddy as a Whole Time Director

"RESOLVED THAT pursuant to the section 196 and 197 read with The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) along with the schedule V of the Companies Act 2013, Mr. A. Srinivas Reddy be and is hereby reappointed as Whole Time Director for another term of 5 years with effect from 01.04.2016 on a remuneration detailed in the resolution as approved by Nomination and Remuneration Committee in consultation of Board of Directors.

- I Salary ₹ 2,00,000/- p.m.
- II Perquisites:
 - a) House Rent Allowance : 25% of the Salary
 - b) Leave travel Concession: Reimbursement of Leave travel expenses for self & family once in 4 years.
 - c) Premium on Personal Accident Insurance and premium on Mediclaim policy for self and family not exceeding ₹ 25,000/- Per annum. For the purpose of this category, 'Family' means spouse, dependent children and dependent parents.
 - d) Use of Company Car with Driver.
 - e) Mobile Phone Facilities.
 - f) Telephone facilities at residence
 - g) Provident fund: Company's contribution to provident fund not exceeding 20 % of basic salary.
 - h) Gratuity payable at a rate not exceeding half a month's salary for each completed year of service.
 - i) The Whole Time Director will be eligible for an annual increment of ₹ 10,000/- p.m. The first annual increment shall accrue to him on 1st April, 2017.
 - j) The Whole Time Director shall be entitled to be reimbursed in respect of all expenses incurred by him (including travelling, entertainment, etc.) for and on behalf of the company during the course of business.
 - k) Club Fees: Fees of Clubs subject to a maximum of one club.
 - l) Commission on Profits: Up to 2% of the net profits of the year as computed according to the Companies Act, 2013.

III. Overall remuneration:

The overall remuneration (i.e. salary, perquisites and commission) in any one financial year shall not exceed 2% of the net profits or any such higher limits prescribed from time to time under section 197 read with the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) along with the schedule V of the Companies Act 2013 as may for the time being, be in force and any amendments thereto. In case of any doubts/discrepancy/clarification that may arise with respect to payment of remuneration the same shall be determined and decided by the Nomination and Remuneration Committee of Directors. Further, within the overall Nomination and Remuneration, the individual components may be changed as desired by Mr. A. Srinivas Reddy and accepted by the Nomination and Remuneration Committee.

IV. Minimum remuneration:

In the event of inadequacy or absence of profits in any financial year, during the currency of the tenure of his office, he shall be paid the above remuneration, as minimum remuneration subject to the ceiling mentioned in Schedule V of the Companies Act 2013 from time to time.

By order of the Board of Directors
For **Balaji Amines Limited**

Sd/-

Arati V. Bandi

Company Secretary & Compliance officer

Place: Secunderabad
Date: 21st May, 2016

NOTES FOR MEMBERS:

- i. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the meeting, is annexed hereto.
- ii. **A member entitled to attend and vote at the meeting is entitled to appoint a proxy/ proxies to attend and vote instead of himself/herself. Such a proxy/ proxies need not be a member of the company.** A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company.
 The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.
- iii. The register of members and share transfer books of the company will remain closed from 24.07.2016 to 30.07.2016 (both days inclusive) for annual closing and determining the entitlement of the shareholders to the final dividend for 2015-16. The dividend if declared will be paid to the Members, whose names appear in the register of members as on 30.07.2016.
- iv. A dividend of ₹ 2/- per share (100% on the face value of equity share) has been recommended by the Board of Directors for the year ended 31st March 2016 and subject to the approval of the shareholders at the ensuing Annual General Meeting, is proposed to be paid on and from 6th August 2016.
- v. (i) Members holding shares in physical form are requested to immediately notify change in their address, if any, to the Registrar and Transfer Agents of the company namely M/s. Venture Capital and Corporate Investments Private Limited having its Office at 12-10-167, Bharatnagar, Hyderabad – 500018 quoting their folio Numbers.
 (ii) In order to avoid fraudulent encashment of dividend warrants, Members holding shares in physical forms are requested to send to the Registrar and Transfer Agents of the company, on or before 25th July 2016 a Bank Mandate (providing details of name and address of banker, branch, PIN code and particulars of bank accounts) or changes thereon, if not provided earlier, under the signature of the sole / first holders along with the folio numbers. This information will be printed on the dividend warrants. You may avail of the Electronic Clearing Service (ECS) mandate facilities provided by the company.
- vi. Members holding shares in dematerialized mode are requested to intimate all changes pertaining to their bank account details. ECS mandates, nominations, power of attorney, change of address/ name etc. to their depository participant only and not to the company or its Registrar and Transfer Agent. The said nominations will be automatically reflected in the Company's records.
- vii. Pursuant to Section 124 of the Companies Act, 2013, the amount of dividend remaining unpaid or unclaimed for a period of seven years from the date of its transfer to the Unpaid Dividend Account of the Company is required to be transferred to the Investor Education and Protection Fund set up by the Government of India.
 Members who haven't yet encashed their dividend warrants from the financial year 2008-09 onwards are requested to make their claims to the Company without any further delay.
- viii. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
- ix. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company.
- x. Members who hold shares in physical form can nominate a person in respect of all the shares held by them singly or jointly. Members who hold shares in single name are advised, in their own interest to avail of the nomination facility. Members holding shares in dematerialized form may contact their respective depository participant(s) for recording nomination in respect of their shares.
- xi. Ministry of Corporate Affairs has undertaken a "Green Initiative in Corporate Governance" and allowed companies to send documents such as Notice of the Annual General Meeting, Audited Financial Statements, Directors' Report, Auditors' Report, etc., to the shareholders in electronic form instead of the paper form. Members are requested to send/ update their email address with their Depository or Registrar and Transfer Agents of the Company.

- xii. Electronic copy of the Notice of the 28th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the 28th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.
- xiii. Pursuant to the requirements on the Corporate Governance under the listing agreement entered into with stock exchanges, the information about the Directors proposed to be appointed /re- appointed is given in the annexure to the notice.
- xiv. Members desirous of getting any information about the accounts and / or operations of the company are requested to write to the company at least seven days before the date of the meeting to enable the company to keep the information ready at the meeting.
- xv. All the documents referred to in the Notice and explanatory statement will be available to the members at the Registered Office of the company between 10.30 A.M to 12.30 P.M on all working days from the date hereof up to the date of the Meeting.
- xvi. Members may also note that the Notice of the 28th Annual General Meeting and the Annual Report for 2015-16 will also be available on the Company's website www.balajiamines.com for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office in Solapur for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: cs@balajiamines.com

xvii. Voting through electronic means

- I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44(1) of the Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the 28th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the 28th Annual General Meeting (AGM) ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
- II. The facility for voting through polling paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
- III. The members who have cast their vote by remote e-voting prior to the 28th Annual General Meeting (AGM) may also attend the 28th Annual General Meeting (AGM) but shall not be entitled to cast their vote again.
- IV. The remote e-voting period commences on 27th July 2016 (9:00 am) and ends on 29th July 2016 (5:00 pm). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 23rd July 2016, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- V. The process and manner for remote e-voting are as under:
 - a) In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)]:
 - (i) Open email and open PDF file viz; "BALAJI AMINES LIMITED e-Voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for e-voting. Please note that the password is an initial password.
 - (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
 - (iii) Click on Shareholder – Login
 - (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
 - (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - (vi) Home page of e-voting opens. Click on e-Voting: Active Voting Cycles.
 - (vii) Select "EVEN" of BALAJI AMINES LIMITED.
 - (viii) Now you are ready for e-voting as Cast Vote page opens.

- (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
 - (x) Upon confirmation, the message "Vote cast successfully" will be displayed
 - (xi) Once you have voted on the resolution, you will not be allowed to modify your vote
 - (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to suryacorporatelawyer@gmail.com or cs@balajiamines.com with a copy marked to evoting@nsdl.co.in
- b) In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy]:
- (i) Initial password is provided as below/at the bottom of the Attendance Slip for the AGM :
 EVEN (E Voting Event Number) USER ID PASSWORD/PIN
 - (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.
- VI. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Members available at the Downloads section of www.evoting.nsdl.com. Or call on the toll free no. 1800-222-990
- VII. If you are already registered with NSDL for e-voting then you can use your existing user ID and password/PIN for casting your vote.
- VIII. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- IX. The voting rights of shareholders shall be in proportion to their shares on the paid up equity share capital of the Company as on the cut-off date for e-voting of 23rd July, 2016.
- X. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 23rd July, 2016. may obtain the login ID and password by sending a request at evoting@nsdl.co.in or info@vccilindia.com
- However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.
- XI. A member may participate in the 28th Annual General Meeting (AGM) even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the 28th Annual General Meeting (AGM).
- XII. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the 28th Annual General Meeting (AGM) through ballot paper.
- XIII. Mr. Y. Suryanarayana, Corporate Lawyer, High Court of A.P. and Telangana has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the e-voting process in a fair and transparent manner.
- XIV. The Chairman shall, at the 28th Annual General Meeting (AGM), at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Poling Paper" for all those members who are present at the 28th Annual General Meeting (AGM) but have not cast their votes by availing the remote e-voting facility.
- XV. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the 28th Annual General Meeting (AGM) a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- XVI. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.balajiamines.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai and NSE Ltd., Mumbai.

**By order of the Board of Directors
For Balaji Amines Limited**

**Sd/-
Arati V. Bandi
Company Secretary & Compliance Officer**

Place: Secunderabad
Date : 21st May, 2016

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 5

Pursuant to the recommendation of the Audit Committee, the Board of Directors at their meeting held on 21st May, 2016, approved the re-appointment of the Cost Auditor, Mr. N. V. S. Kapardhi, Practicing Cost Accountants (Registration No.100231) and recommended remuneration payable to them, as set out in the Resolution under this Item No. 5 of the Notice.

In accordance with Rule 14 of Companies (Audit and Auditors) Rules 2014, the remuneration payable to the Cost Auditors requires ratification by the shareholders and hence this resolution is put for the consideration of the members.

None of the directors and Key Managerial Persons or their relatives are concerned or interested, financially or otherwise in this resolution.

Item No. 6 to 10

The Board of Directors at its Meeting held on 30th January, 2016 has re-appointed Mr. A. Prathap Reddy as Chairman & Managing Director, Mr. N. Rajeshwar Reddy as Whole Time Director and subsequently as Joint Managing Director, Mr. D. Ram Reddy as Whole Time Director and subsequently Joint Managing Director & Mr. G. Hemanth Reddy as Whole Time Director and Mr. A. Srinivas Reddy as Whole Time Director for a period of Five years w.e.f. 1st April, 2016, subject to the approval of the Members at the remuneration stated in the resolution no. 6,7,8,9 & 10. The said remuneration was approved by the Nomination and Remuneration Committee of the Company at their meeting held on 30th January, 2016.

The Brief Profile of Directors being reappointed is as follows:

Mr. A. Prathap Reddy is a Civil Engineer by qualification and started his career in the year 1970 working for a company engaged in manufacturing of RCC spun pipes. In the year 1988 he incorporated Balaji Amines Limited for the manufacture of Methyl and Ethyl Amines. BAL's continuing success is a testimony to the entrepreneurial skills of Mr. A. Prathap Reddy. His vision and perseverance today has taken the Company as one of the leading manufacturers and exporters of speciality chemicals, aliphatic amines and derivatives in the entire Chemical Industry. Mr. A. Prathap Reddy received the an award for his contribution in World Class Manufacturing and Operational Excellence for the year 2011, in the Manufacturing Leadership Awards & Conclava 2012 instituted by the Industry 2.0 magazine, a publication of 9.9 Media which seeks to recognize senior manufacturing executives who have demonstrated remarkable and outstanding excellence in their respective areas.

Mr. N. Rajeshwar Reddy is a commerce graduate having more than three decades of experience spread across different Industries. He started his career as a Manager in Bharat Cement Pipe Industries, in 1976 and in 1982 founded Bhagyanagar Potteries and managed the unit till 1985. In 1985, he joined Balaji Cement Products (Pvt.) Ltd as Executive director and successfully implemented the project, before joining Balaji Amines Ltd as Director in 1988. He is responsible for the day to day operations at the plants in Solapur. He has been instrumental in executing the projects in time with lowest cost of investments well within time schedules. He is also responsible for perfecting the processes of various products to achieve optimization of cost of utilities etc.,

Mr. D. Ram Reddy is having more than 30 years of experience spread across various businesses. He joined Bharat Cement Pipe Industries, Hyderabad as Manager in 1980. In 1985, he promoted Balaji Cement Products (Pvt.) Ltd and successfully managed the Company before joining Balaji Amines as Director in 1988. He is responsible for the procurement, marketing and logistics activities of the Company. He has played a key role in establishing customer and supplier's relationship with leading buyers and suppliers of speciality chemicals both within the country and also abroad. He was instrumental in achieving first of its kind large scale supply contract arrangement with world's leading company in speciality chemicals.

Mr. G. Hemanth Reddy is a post graduate in management with Finance and Marketing as specialization having more than 20 years of experience spread across various businesses. He has been instrumental in setting up of Bhagyanagar Woodplast Limited and successfully managed the IPO of Bhagyanagar Woodplast Ltd. As an Executive Director, he has implemented various projects globally such as water supply projects in Africa, Solar project in Africa and Rural electrification and Global Sourcing of material for various water supply projects in Africa. He joined Balaji Amines Limited as Whole Time Director responsible for finance, operations and administration of Unit-II of the Company. He is also being appointed as the Chief financial Officer of the company.

Mr. A. Srinivas Reddy is a Post Graduate in Computer Science. Completed executive management programme at Indian School of Business (ISB) Hyderabad. He started his career in one of the largest management consulting firms in USA, Capgemini as a management consultant. and worked in various capacities in different countries. He has worked as project manager on multiple projects at large Fortune 100 US companies including Sprint, Goodyear, Agilent technologies Cummins Inc, etc. He has been on the board of Balaji Amines Limited since 11.5.2013

In compliance with the provisions of Sections 196, 197 and other applicable provisions of the Act, read with Schedule V to the Act, the terms of remuneration as set out in item Nos. 6 to 10 are now being placed before the Members for their approval by way of Ordinary Resolution.

The detailed profile of the Directors seeking re-appointment, as required in terms of Regulation 36(3) of the SEBI(Listing Obligation and Disclosure Requirement) Regulations, 2015 ("Listing Regulations, 2015) is annexed.

Excepting for Mr. A. Prathap Reddy, Mr. N. Rajeshwar Reddy, Mr. D Ram Reddy and Mr. G. Hemanth Reddy, Mr. A Srinivas Reddy Directors of the Company and their relatives, none of the other directors Key Managerial Persons or their relatives are concerned or interested financially or otherwise in resolution set out in item Nos. 6 to 10

**By order of the Board of Directors
For Balaji Amines Limited**

Sd/-

Arati V. Bandi

Company Secretary & Compliance Officer

Place: Secunderabad
Date : 21st May, 2016

ADDITIONAL INFORMATION
Pursuant to Regulation 36(3) of SEBI (Listing Obligation and Disclosure requirements) Regulation, 2015 Information of directors proposed to be appointed/ re-appointed)

Name of the Director	Date of Birth	Date of appointment on the Board	Qualification, Experience & Expertise	Directorship in other public companies (excluding foreign companies and Section 25 Companies)	Share Holding	Disclosure of Relationships Between Directors Interse
A. Prathap Reddy	16 th September 1951	27 th October 1988 (Managing Director w.e.f. 10.04.1989)	He is a Civil Engineer by Qualification. He has over 40 year of experience across variety of Industries.	1. Balaji Greentech Products Ltd. 2. Bhagyanagar Chemicals Ltd. 3. APR Holdings And Investments Pvt. Ltd. 4. Balaji Speciality Chemicals Pvt. Ltd. (Formerly known as Balaji Benzochem Pvt. Ltd.)	49,14,748	1. Father of Mr. A. Srinivas Reddy 2. Father In Law of Mr. G. Hemanth Reddy 3. Uncle of Mr. D. Ram Reddy
N. Rajeshwar Reddy	2 nd February 1955	27 th October 1988	He holds a Bachelor's degree in Commerce and has over 30 years of experience across variety of industries.	1. Balaji Greenfield Techno Ventures Pvt. Ltd. 2. Tirumala Precipcasts Pvt. Ltd. 3. Balaji Speciality Fine Chem Products Pvt. Ltd. 4. Balaji Speciality Chemicals Pvt. Ltd. (Formerly known as Balaji Benzochem Pvt. Ltd.)	5,94,895	1. Brother In Law of Mr. G. Hemanth Reddy
D. Ram Reddy	20 th October, 1961	15 th January, 1989	He has over 30 years of experience in various functions of variety of industries.	1. Balaji Sourcings Pvt. Ltd. 2. Balaji Greenfield Techno Ventures Pvt. Ltd. 3. Tirumala Precipcasts Pvt. Ltd. 4. Balaji AccuPreci Parts Pvt. Ltd. 5. SVS Products Pvt. Ltd. 6. SVS Medicare Pvt. Ltd. 7. Balaji Speciality Chemicals Pvt. Ltd. (Formerly known as Balaji Benzochem Pvt. Ltd.) 8. Balaji Specialty Fine Chem Products Pvt. Ltd. 9. SVS Food Processors Pvt. Ltd.	4,66,905	1. Nephew of Mr. A. Prathap Reddy 2. Cousin of Mr. A. Srinivas Reddy

Name of the Director	Date of Birth	Date of appointment on the Board	Qualification, Experience & Expertise	Directorship in other public companies (excluding foreign companies and Section 25 Companies)	Share Holding	Disclosure of Relationships Between Directors Interse
G. Hemanth Reddy	19 th June 1966	28 th July 2005	Shri. G. Hemanth Reddy is a post graduate in management with Finance and Marketing as specialisation having more than 25 years of experience spread across various businesses. He has been instrumental in setting up of Bhagyanagar Woodplast Limited and successfully managed the IPO of Bhagyanagar Woodplast Limited. As an Executive Director, he has implemented various projects globally such as water supply projects in Africa, Solar project in Africa and Rural electrification and Global Sourcing of material for various water supply projects in Africa. He joined Balaji Amines Limited as Whole Time Director responsible for finance, operations and administration of Unit-II of the Company. He is also being appointed as the Chief Financial Officer of the company w.e.f 7/03/2015	1. Bhagyanagar Chemicals Ltd., 2. Balaji Greentech Products Ltd. 3. Balaji Speciality Chemicals Pvt. Ltd. (Formerly known as Balaji Benzochem Pvt. Ltd.,	7,05,020	1. Son In Law of Mr. A. Prathap Reddy 2. Brother In Law of Mr. N. Rajeshwar Reddy 3. Brother In Law of Mr. A. Srinivas Reddy
A. Srinivas Reddy	10 th May 1975	11 th May 2013	He is a Post Graduate in Computer science and an MBA from Indian School of Business (ISB) Hyderabad. He started his career in one of the largest management consulting firms in USA, Capgemini as a management consultant. and worked in various capacities in different countries. He is currently managing a KPO with offices in India and USA. He has worked as project manager on multiple projects at large fortune 100 US companies including Sprint, Goodyear, Agilent technologies Cummins Inc, etc.	i Onemed Space India Pvt. Ltd., ii. Balaji Speciality Chemicals Pvt. Ltd. (Formerly known as Balaji Benzochem Pvt. Ltd.)	16,50,811	1. Son of Mr. A. Prathap Reddy 2. Brother In Law of Mr. G. Hemanth Reddy 3. Cousin of Mr. D. Ram Reddy

BALAJI AMINES LIMITED
CIN: L24132MH1988PLC049387

Registered office: Balaji Towers, No.

9/1A/1, Hotgi Road Aasara Chowk, Solapur-413224.

Phone: +91 - 217 - 2310 824 / Fax: +91 - 217 - 2451 521

Mail: cs@balajiamines.com / Web: www.balajiamines.com

Date: 21/05/2016 / Place : Secunderabad

**By Order Of The Board Of Directors
For Balaji Amines Limited**

Sd/-

Arati V. Bandi
Company Secretary & Compliance Officer

DIRECTOR'S REPORT

Dear Shareholders

Your Directors have immense pleasure in presenting the Twenty Eighth Annual Report of the company with Audited Financial Statements for the year ended 31st March, 2016

FINANCIAL RESULTS

The performance for the current year in comparison to the previous year are as under:

(in Lacs)

Sr.No.	PARTICULARS	CURRENT YEAR (2015-16)	PREVIOUS YEAR (2014-15)
1.	Total Income	63716.75	60825.01
2.	Expenditure	50603.10	50250.32
3.	Profit before interest, depreciation and tax	13113.65	10574.69
4.	Depreciation	1789.72	1859.02
5.	Interest and Finance Charges	2008.49	3141.60
6.	Profit before tax	9315.44	5574.07
7.	Provision for taxes (including DTL)	3188.38	1938.25
8.	Profit after tax	6127.06	3635.82
9.	Dividend for the year (including corporate dividend tax)	779.96	466.55
10.	Reserves(Excluding Revaluation reserves)	28521.23	23124.54
11.	EPS (Rs) on face value of 2/- each share	18.91	11.22
12.	Book value (Rs.) on face value of 2/- each share	88.03	73.37

OPERATING RESULTS AND BUSINESS

Your company has achieved a Net turnover of ₹ 634.92 Crores during the financial year 2015-16. The Profit After Tax for the year stood at ₹ 61.27 Crores as against previous year Profit After Tax of ₹ 36.35 Crores registering an increase of 68.55 %.

During the year, most of the commodity prices have fallen globally due to low demand for oil and gas and excess supply position. In spite of this, your company could post Outstanding performance despite the slow down in major markets.

EXPORTS

The Exports of the company have grown marginally in volume with an accompanying increase in product mix. The REACH certification and certificate of suitability has improved our positioning with International Customers. The Company's products are well established in the Global Market.

DIVIDEND

Your Directors have pleasure in declaring dividends to shareholders and are pleased to recommend for approval of the members a dividend of ₹ 2/- per share (100% on paid up value of ₹ 2/- per share). The total cash outflow on account of dividends payable including dividend distribution tax payable is ₹ 779.96 lacs.

SUBSIDIARIES

The company is having a wholly owned subsidiary Bhagyanagar Chemicals Limited and substantially owned subsidiary Balaji Greentech Products Limited.

Wherein, the undertaking of Bhagyanagar Chemicals Limited is limited to only a long term lease to its 100% holding company Balaji Amines Limited who is carrying out manufacturing activity therein. As such the company Bhagyanagar Chemicals Limited does not have any transactions except of lease rentals. Responsibility of safe keeping of the assets of the company vests with the holding company Balaji Amines Limited.

Balaji Greentech Products Limited (BGPL) is into manufacturing of energy efficient lamps and components. The company manufactures, supplies a comprehensive range of Compact Fluorescent Lamps (CFL).

The Statement containing the salient features of the subsidiaries as per sub –sections (3) of section 129 of the Companies Act 2013 in Form AOC -1 is herewith annexed as Annexure-I to this report.

TRANSFER TO RESERVES

The Company proposes to transfer ₹ 615.26 lacs to the General Reserve out of the amount available for appropriations and an amount of ₹ 4731.84 lacs is proposed to be retained in the statement of Profit and Loss.

RESEARCH & DEVELOPMENT

Continuous R&D initiatives have yielded excellent results during the year with improved efficiencies of raw materials, utilities and utilization of resources. Your company has become one of the leaders in Speciality Chemicals in the International Speciality Chemical arena and plans to be on the top years to come in India.

Your Company has been carrying out continuous Research and Development activities in the following areas :

- ❖ Several improvements in Polyvinyl Pyrrolidone plant have been initiated and resulting in lower consumption coefficients as well as research on addition of new stream of k-values being explored for which R&D Pilot plant is successful.
- ❖ Identification of new products and development of latest process technologies are continuously worked on.
- ❖ Continuous improvement of processes and fine tuning of process parameters to optimize utilization of energy, utilities and raw materials consumption and alternate routes are being looked at.
- ❖ Backward and forward integration of products to improve value chain and better utilization of all the resources.
- ❖ Adoption of advanced technology in recovering waste water has resulted in minimizing the impact on environment and concentration of core principle of Reduce, Reuse and Recycle of all the resources.

EXPANSION / DIVERSIFICATION

The following R&D demonstration projects were undertaken during the year 2015-16:

1. Acetonitrile
2. PVPK-90
3. Crospovidone

The results of these projects will be yielding fruits in the years to come.

CONSOLIDATED FINANCIAL STATEMENTS

In pursuance to the general Circular 08/2014 No. 1/19/2013-CL-V of Ministry of Corporate Affairs Dated 04.04.2014 for Applicability with regard to relevant financial year, the company have complied with provisions, rules and regulations under the companies Act 1956.

In pursuance to the Sub Section (3) of Section 129 of the Companies Act, 2013, company is required to prepare consolidated financial statements for the financial year ended 31st March 2016

The Consolidated Financial Statement of your company with that of its wholly owned subsidiary Bhagyanagar Chemicals Limited and substantial holding Company Balaji Greentech Products Limited is provided in the Annual Report.

The annual accounts of the Subsidiary Companies and the related detailed information shall be made available to members seeking such information at any point of time. The annual accounts of the Bhagyanagar Chemicals Limited and Balaji Greentech Products Limited shall also be kept for inspection by any of the members at the registered office of the company.

The Statement containing the salient features of the subsidiaries as per sub –sections (3) of section 129 of the Companies Act 2013 in Form AOC -1 is herewith annexed as Annexure-I to this report.

STATUTORY AUDITORS

M/s V. Sridhar & Co, Chartered Accountants (ICAI Firm Registration No.006206S), Hyderabad were appointed as the statutory auditors of the Company for the Financial year 2015-16 at the Annual General Meeting (AGM) of the Company held on 23rd September 2015 and hold office until the conclusion of the ensuing Annual General Meeting.

M/s. V. Sridhar & Co, Chartered Accountants have been the Auditors of the Company since FY 1996-97 and have completed a term of 19 years. As per the provisions of Section 139 of the Act, no listed company can appoint or re-appoint an audit firm as an auditor for more than two terms of five consecutive years. Section 139 of the Act also provided a period of three years from the date of commencement of the Act to comply with this requirement. In view of the above, M/s. V. Sridhar & Co, Chartered Accountants being eligible for re-appointment and based on the recommendation of the Audit Committee, the Board of Directors has, at its meeting held on May 21st, 2016, proposed the appointment of M/s. V. Sridhar & Co, Chartered Accountants as the statutory auditors of the Company to hold office from the conclusion of this 28th Annual General Meeting (AGM) till the conclusion of next Annual General Meeting of the Company i.e., 29th Annual General Meeting to be held in the year 2017.

The company has received letter from the Auditors under Section 139(1) of the Companies Act, 2013 and the Rules framed there under furnished a certificate of their eligibility and consent for re-appointment to that effect, that, their appointment, if made, would be within the prescribed limits under provisions of sections specified under the Act and that, they are not disqualified for such re appointment within the meaning of the section of the said Act.

INTERNAL AUDITORS

The Board of Directors based on the recommendation of the Audit Committee have re-appointed M/s. Aherkar & Co., Chartered Accountants, Solapur, as the Internal Auditors of your Company. The Internal Auditors are submitting their reports on monthly basis.

COST AUDITOR

In accordance with Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 and The Companies (Audit and Auditors) Rules, 2014, the Audit Committee has recommended and the Board of Directors had appointed Mr. N. V. S. Kapardhi, Practicing Cost Accountants, Hyderabad, being eligible and having sought re-appointment, as Cost Auditors of the Company, to carry out the cost audit of the products manufactured by the Company during the financial year 2016-17 on a remuneration of ₹ 60000/- (Rupees Sixty Thousand only). The remuneration payable to the cost auditor is required to be placed before the Members in a general meeting for their approval. Accordingly, a resolution seeking Members' approval for the remuneration payable to Mr. N. V. S. Kapardhi, Cost Accountants, is included at Item No.5 of the Notice convening the Annual General Meeting.

SECRETARIAL AUDIT

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s. P. S. Rao & Associates, a firm of Company Secretaries in Practice to undertake the Secretarial Audit of the Company. The Secretarial Audit Report is annexed herewith as "Annexure III" to this report.

Explanations to the Observations of Secretarial Auditors:

In respect of its plant at Tamalwadi (Unit 1) and Chincholi (Unit 3), consent letter issued Maharashtra Pollution Control Board expired on 28.02.2016. The Company has made application for renewal of the consent and the same is awaited.

In respect of its plant at IDA Bollaram (Unit 2) the consent and authorization order issued by the Andhra Pradesh Pollution Control Board expired on 31.12.2013. The Company has made application for renewal of the same and is awaiting the renewal.

The reasons and the reply for the observations made by the Secretarial Auditors is self explanatory

DIRECTORS

In terms of Article 134 of the Articles of Association of the company Mr. G. Hemanth Reddy, Director retires by rotation and being eligible, offers himself for reappointment at the ensuing Annual General Meeting.

His profile and the experience in specific functional areas and other directorships held by him as stipulated in Regulations of the Securities and Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015 is provided in the Additional Information Section forming part of Notice and Corporate Governance Report forming part of the Annual Report.

The said resolution forms part of the notice of the Annual General Meeting

Every Independent Director, at the first meeting of the Board in which he participates as a Director and thereafter at the first meeting of the Board in every financial year, gives a declaration that he meets the criteria of independence as provided under the Companies Act, 2013 and the company has taken note of the same.

None of the directors is disqualified as on 31st March 2016 from being appointed as director in terms of sections 164(2) of the Act.

A brief Profile of the Directors of the Company is annexed herewith as 'Annexure IV' to this report.

DETAILS OF DIRECTORS OR KEY MANAGERIAL PERSONNEL WHO WERE APPOINTED OR HAVE RESIGNED DURING THE YEAR:

During the year there was no changes in the composition of Board of Directors, none of the directors have resigned during the year.

NUMBER OF MEETINGS OF THE BOARD DURING THE YEAR:

The Full Board of Directors of the Company met 4 (four times) and there was 1(one) independent Directors meeting held during the year.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

FIXED DEPOSITS

Your Company has not accepted any fixed deposits and as such no principal or interest was outstanding as on the date of the Balance sheet.

CHANGE IN NATURE OF BUSINESS:

There is no change in the nature of business during the year

MATERIAL CHANGES AND COMMITMENTS:

There are no material changes and commitments affecting the financial position of the company occurred between the end of the financial year of the company to which the financial statements relate and the date of the report

DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS.

The Company has in place proper and adequate internal control systems commensurate with the nature of its business, and size and complexity of its operations. Internal control systems comprising of policies and procedures designed to ensure reliability of financial reporting, timely feedback on achievement of operational and strategic goals, compliance with policies, procedure, applicable laws and regulations, and that all assets and resources are acquired are used economically.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134 (5) of the Companies Act, 2013, your Directors confirm that to the best of their knowledge and belief and according to the information and explanation obtained by them,

- i. In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- ii. Such accounting policies as mentioned in the notes to the financial statements have been selected and applied consistently and judgments and estimates that are reasonable and prudent made so as to give a true and fair view of the state of affairs of the Company at the end of the financial year 2015-16 and of the statement of profit or loss of the Company for that period;
- iii. Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

- iv. The annual accounts for the year 2015-16 have been prepared on a going concern basis.
- v. That the proper internal financial controls were in place and that the financial controls were adequate and were operating effectively.
- vi. That systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and effectively mentioned under various heads of the departments which are in then reporting to the Whole Time Director.

VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Company has a Whistle Blower Policy framed to deal with instances of fraud and mismanagement, if any. The details of the Policy are explained in the Corporate Governance Report and also posted on the website of the Company and the web site is <http://www.balajiamines.com>.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business. There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large.

The Policy on Related Party Transactions as approved by the Board is uploaded on the website of the Company.

The particulars of contracts or arrangements with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013 in Form AOC-2 is herewith annexed as 'Annexure-V' to this report.

EXTRACT OF ANNUAL RETURN

The details forming part of the extract of the Annual Return in form MGT 9 is annexed herewith as "Annexure VI" to this report.

MANAGEMENT DISCUSSION & ANALYSIS

Pursuant to the provisions of Regulation 34(2) (e) of the of the Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015, a report on Management Discussion & Analysis forms part of the Annual Report and is herewith annexed as 'Annexure VII' to this report.

PARTICULARS OF EMPLOYEES

None of the employees fall under the purview of the provisions provided under the Section 197 read with Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 whose details are required to be disclosed.

A statement pursuant to the Section 197 read with Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is herewith annexed as 'Annexure VIII' to this report.

CORPORATE GOVERNANCE

The Company has been making every endeavor to bring more transparency in the conduct of its business. As per the requirements of the Listing Agreement with the Stock Exchanges, a compliance report on Corporate Governance for the year 2015-16 and a Certificate from the Auditors of the Company are furnished which form part of this Annual Report.

HUMAN RESOURCES

Your Company considers its Human Resource as the key to achieve its objectives. Keeping this in view, your Company takes all the care to attract train and retain well qualified and deserving employees. The employees are sufficiently empowered and enabled to work in an environment that inspires them to achieve higher levels of performance. The unflinching commitment of the employees is the driving force behind fulfilling the Company's vision. Your Company appreciates the contribution of its dedicated employees.

ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule, 8 of The Companies (Accounts) Rules, 2014, is annexed herewith as "Annexure-IX" to this report.

CORPORATE SOCIAL RESPONSIBILITY

During the year under review, according to the provisions of Section 135 of Companies Act, 2013, Corporate Social Responsibility activities are to be taken up by the Company. And as required by the provisions, the company has constituted a Corporate Social Responsibility committee and also have adopted a Corporate Social Responsibility Policy.

A detailed annual report on Corporate Social Responsibility activities under taken by the company during the year is attached as Annexure II.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

There are no significant material orders passed by the Regulators / Courts which would impact the going concern status of the Company and its future operations.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

"The Company has in place an Anti Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

The following is a summary of sexual harassment complaints received and disposed off during each Calendar year:

- ◆ No. of complaints received : Nil
- ◆ No. of complaints disposed off : Nil

ACKNOWLEDGMENTS

Your Directors take this opportunity to express their sincere appreciation to the shareholders, customers, bankers, suppliers and other business associates for the excellent support and co-operation extended by them.

Your Directors gratefully acknowledge the ongoing co-operation and support provided by the Central and State Governments, Stock Exchanges, SEBI, Banks, Customers and suppliers.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Place: Secunderabad
Date : 21st May, 2016.

A. PRATHAP REDDY
CHAIRMAN & MANAGING DIRECTOR

BALAJI AMINES LIMITED
PERFORMANCE ANALYSIS FOR THE LAST DECADE

(₹ in Lacs)

Particulars / Years	2005-06	* 2006-07	# 2007-08	2008-09	2009-10	** 2010-11	2011-12	2012-13	2013-14	2014-15	2015-16
Sales	12,861.40	17,550.51	21,781.95	25,168.68	26,189.58	35,709.56	44,952.36	51,179.60	61,012.63	60,486.18	63,492.35
PBT	1,207.93	1,613.80	1,865.94	2,490.38	3,156.45	4,297.78	5,274.07	4,595.60	4,564.31	5,574.06	9,315.44
PAT	906.97	1,031.42	1,326.08	1,532.66	2,064.95	2,661.36	3,566.17	3,118.35	3,352.27	3,635.82	6,127.06
Face Value Per Equity share (₹)	10/-	10/-	10/-	10/-	10/-	2/-	2/-	2/-	2/-	2/-	2/-
EPS (₹)	30.23	15.92	20.46	23.65	31.87	8.21	11.01	9.62	10.35	11.22	18.91
Reserves and Surplus	2,917.37	3,796.70	5,011.85	6,396.56	8,271.96	10,706.63	13,971.53	16,600.33	19,576.02	23,124.54	28,521.23
Book value per share (₹)	107.24	68.59	87.34	108.71	137.65	35.04	45.12	53.23	62.42	73.37	90.03
Market value NSE (₹)	NA	NA	109.45	61.95	152.00	43.75	36.90	35.00	40.25	82.00	178.10
Market value BSE (₹)	217.10	131.10	110.00	59.10	152.35	44.45	36.95	35.20	39.95	81.05	178.50
ROCE %	17.25	18.20	17.16	18.14	19.13	18.08	27.12	22.17	22.98	23.68	27.98
ROE %	302.31	159.16	204.64	236.51	318.65	410.69	550.32	481.21	517.31	561.07	945.51
Debt Equity Ratio	1.96	1.76	1.74	1.75	1.42	1.75	0.86	0.87	0.66	0.55	0.39
Dividend Paid %	50	15	15	20	25	30	40	65	50	60	100

NOTES :

* The company has issued fully paid Bonus Shares in proportion one equity share of ₹ 10/- for every one equity share of ₹ 10/- each held (1:1) during the year 2006-07
Listed on National Stock Exchange in April 2007

** Sub division of a Equity share of ₹ 10/- each into 5 equity shares of ₹ 2/- each (1:5 ratio) during the year 2010-11

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)
Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in) (Amount in ₹)

Sr.No.	Particulars	Details	
1	Name of the subsidiary	Bhagyanagar Chemicals Limited	Balaji Greentech Products Limited
2	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	1 st April 2015 to 31 st March 2016	1 st April 2015 to 31 st March 2016
3	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	NA	NA
4	Share capital	1,30,00,000	32,50,00,000
5	Reserves & surplus	- 1,80,19,552	-13,33,44,864
6	Total assets	22,74,634	48,74,01,584
7	Total Liabilities	72,94,186	29,57,46,448
8	Investments	Nil	Nil
9	Turnover	Nil	8,73,95,182
10	Profit before taxation	15,764	-5,19,73,655
11	Provision for taxation (Includes DTL/DTA)	Nil	1,53,85,823
12	Profit after taxation	15,764	-3,65,87,832
13	Proposed Dividend	Nil	Nil
14	% of shareholding	100%	66%

None of the above subsidiaries have been liquidated or sold during the year.

Part "B": Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Name of associates/Joint Ventures	NA
Latest audited Balance Sheet Date	NA
Shares of Associate/Joint Ventures held by the company on the year end	NA
No.	NA
Amount of Investment in Associates/Joint Venture	NA
Extend of Holding%	NA
Description of how there is significant influence	NA
Reason why the associate/joint venture is not consolidated	NA
Net worth attributable to shareholding as per latest audited Balance Sheet	NA
Profit/Loss for the year	NA
Considered in Consolidation	NA
Not Considered in Consolidation	NA

None of associates have been liquidated or sold during the year.

As per our report of even date

For, V. SRIDHAR & CO.

Chartered Accountants
FRN. 006206 S

Vemulapati Sridhar

Proprietor
ICAI Membership No. 202337
Secunderabad May 21, 2016.

For and on behalf of the Board of Directors

Sd/-
A. Prathap Reddy
Chairman and Managing
Director

Sd/-
G. Hemanth Reddy
Wholtime Director & CFO

Sd/-
Arati V. Bandi
Company Secretary & Compliance Officer

Annexure - II

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES

1. The CSR is being reported from 1st April, 2015 to 31st March, 2016.
2. This report does not include the information about subsidiary companies
3. This report include the information about the Corporate Social Responsibility activities undertaken by the company.
4. A brief outline of the Company's CSR policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programs:

A. CSR POLICY:

CSR Vision Statement & Objective

CSR Vision:

In alignment with its vision, as a socially responsible corporate citizen, Balaji Amines Limit (BAL) will continue to enhance value creation in the society and community in which it operates. Through its conduct, services and engagement with CSR initiatives it will strive to promote, sustained growth in the regions it operates.

Objective:

To operate its business in a sustainable manner respecting the society & the environment, while recognizing the interests of all its stakeholders.

To also take up directly or indirectly programmes that will benefit the communities in and around its units located which will, over a period of time enhance the quality of life and economic well being of the local residents and all stake holders.

Through assisted programmes, services and through its CSR initiatives, BAL will generate community goodwill and create a partnership with all stake holders of the region as a socially responsible corporate.

Resources:

- ♦ 2% of the average net profits of the Company made during the three immediately preceding financial years;
- ♦ Any income arising there from;
- ♦ Surplus arising out of CSR activities which will empower and enable all the rural stake holders.

Identification of CSR works:

The applications, representations received from various community representatives, NGO's, Panchayat or by Govt. agencies requesting assistance for a work to be taken up by BAL's CSR Committee on its own by systematic programme for execution, will be listed and displayed.

Areas Identified for CSR activities:

ACIVITIES UNDER CORPORATE SOCIAL RESPONSIBILITY (CSR) PLANNING IN AND AROUND SOLAPUR, OSMANABAD AND MEDAK DISTRICTS.

1. Providing regular free clinics in the rural villages.
2. Health care to the needy and child care with nutrition.
3. Infrastructure Development with partnership of local bodies, Govt. Agencies etc.
4. Development of sustainable resources, water, Environment protection and capacity building of all natural resources.
5. Community Development with Education, Vocational resources, training and skill development to generate employment.

BAL will engage in the above activities independently or in such partnership in a manner that it will complement the work being done by local authorities, NGO's, Agencies where ever necessary. The work executed by BAL will offer a multi fold benefit to the community and all the stake holders.

Implementation Process:

A CSR Cell will be formed at each Factory and at Registered Office to identify the various projects / programmes suitable as per the policy of the Company. These identified projects / programmes will be scrutinized by the CSR Committee and select for implementation.

Monitoring:

The Co-ordinators periodically inspect & report the progress of work commissioned every quarter and submit a report to CSR Committee.

B. Composition of the CSR Committee:

Committee: The Committee shall comprise of the following 3 Directors,

1. Shri Kashinath R. Dhole (Chairman)
2. Shri N. Rajeshwar Reddy (Member)
3. Shri D. Ram Reddy (Member)

C. Average net profit of the Company for last three financial years:

Average net profit: 49,43,02,296/-

D. Prescribed CSR Expenditure (two percent of the amount as in item C above):

The Company is required to spend 98,86.046/- towards CSR.

E. Details of CSR spent for the financial year:

- a. Total amount spent for the financial year: 1,02,76,804/-
- b. Amount unspent, if any: Nil /-

F. Statement of the expenditure made during the financial year 2015-16

Sr.no.	Expenditure on Corporate Social Responsibility	Amount Spent (In ₹)
1	Promoting Education	27,20,619
2	Maintenance of greenery on the Road Dividers between Mahveer Chowk to Multani bakery, Solapur	2,12,000
3	Arrangement of Drinking Water	1,01,521
4	Promotion of Road Safety	56,500
5	Solar Street Light	640
6	Hospital in Chincholi Village - Area of Unit III	2,000
7	Health Care	46,80,001
8	Rural Development Projects	22,58,523
9	Remuneration to Staff	2,45,000
	Total	1,02,76,804

Annexure - III
SECRETARIAL AUDIT REPORT

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

FOR THE FINANCIAL YEAR ENDED 31st March, 2016

To,
The Members,
Balaji Amines Limited,
Balaji Towers, No. 9/1A/1,
Hotgi Road, Aasara Chowk,
Solapur,
Maharashtra.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s Balaji Amines Limited, (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2016 has complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the company for the financial year ended on 31st March, 2016 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') :-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;

Further the provisions of the following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') were not applicable to the Company during the financial year under report:-

- (a) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- (b) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
- (c) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (d) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (e) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- (f) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

- (vi) Other major laws applicable to the Company as per the representations made by the Management.
- (a) Hazardous Wastes (Management, Handling and Transboundary Movement) Rules, 2008 under the Environment (Protection) Act, 1986
 - (b) Food Safety And Standards Act, 2006
 - (c) Petroleum Act 1934
 - (d) Poisons Act 1919
 - (e) The Indian Boilers Act, 1923
 - (f) The Explosives Act 1983
 - (g) Manufacture Storage and Import of Hazardous Chemical Rules, 1989
 - (h) Public Liability Insurance Act, 1991

We have also examined compliance with the applicable clauses of the following:

- (a) Listing Agreements entered into by the Company with National Stock Exchange of India Limited and BSE Limited
- (b) Secretarial Standards issued by the Institute of Company Secretaries of India

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines and,

In respect of its plant at Tamalwadi (Unit 1) and Chincholi (Unit 3), consent letter issued by Maharashtra Pollution control Board expired on 28.02.2016. The Company has made application for renewal of the consent and the same is awaited.

In respect of its plant at IDA Bollaram (Unit 2) the consent and authorization order issued by the Andhra Pradesh Pollution control Board expired on 31.12.2013. The Company has made application for renewal of the same and is awaiting the renewal.

We further report that during the year under report, the Company has not undertaken any event / action having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above viz.

**For P. S. Rao & Associates
Company Secretaries**

**Sd/-
P S Rao
Partner
M. No. 9769
CP No: 3829**

Place: Hyderabad
Date: 09.05.2016

Annexure - IV**DIRECTORS' PROFILE****1) Mr. A Prathap Reddy – Chairman & Managing Director**

Mr. A Prathap Reddy is a Civil Engineer by qualification and started his career in the year 1970 working for a company engaged in manufacturing of RCC spun pipes. In the year 1988 he incorporated Balaji Amines Limited for the manufacture of Methyl and Ethyl Amines. BAL's continuing success is a testimony to the entrepreneurial skills of Mr. A. Prathap Reddy. His vision and perseverance today has taken the Company as one of the leading manufacturers and exporters of speciality chemicals, aliphatic amines and derivatives in the entire Chemical Industry. Mr. A. Prathap Reddy received an award for his contribution in World Class Manufacturing and Operational Excellence for the year 2011, in the Manufacturing Leadership Awards & Conclava 2012 instituted by the Industry 2.0 magazine, a publication of 9.9 Media which seeks to recognize senior manufacturing executives who have demonstrated remarkable and outstanding excellence in their respective areas.

2) Mr. N. Rajeshwar Reddy – Joint Managing Director

Mr. N. Rajeshwar Reddy is a commerce graduate having more than three decades of experience spread across different Industries. He started his career as a Manager in Bharat Cement Pipe Industries, in 1976 and in 1982 founded Bhagyanagar Potteries and managed the unit till 1985. In 1985, he promoted Balaji Cement Products (Pvt.) Ltd as Executive director and successfully implemented the project, before joining Balaji Amines Ltd as a Director in 1988. He is responsible for the day to day operations at the plants in Solapur. He has been instrumental in executing the projects in time with lowest cost of investments well within time schedules. He is also responsible for perfecting the processes of various products to achieve optimization of cost of utilities etc.

3) Mr. D. Ram Reddy - Joint Managing Director

Mr. D. Ram Reddy is having more than 30 years of experience spread across various businesses. He joined Bharat Cement Pipe Industries, Hyderabad as Manager in 1980. In 1985, he promoted Balaji Cement Products (Pvt) Ltd, and successfully managed the Company before joining Balaji Amines Limited as a Director in 1988. He is responsible for the procurement, marketing and logistics activities of the Company. He has played a key role in establishing customer and supplier's relationship with leading buyers and suppliers of speciality chemicals both within the country and also abroad. He was instrumental in achieving first of its kind large scale supply contract arrangement with world's leading company in speciality chemicals.

4) Mr. G. Hemanth Reddy - Whole Time Director & CFO

Mr. G. Hemanth Reddy is a post graduate in management with Finance and Marketing as specialization having more than 25 years of experience spread across various businesses. He has been instrumental in setting up of Bhagyanagar Woodplast Limited and successfully managed the IPO of Bhagyanagar Woodplast Ltd. As an Executive Director, he has implemented various projects globally such as water supply projects in Africa, Solar project in Africa and Rural electrification and Global Sourcing of material for various water supply projects in Africa. He joined Balaji Amines Limited as Whole Time Director responsible for finance, operations and administration of Unit-II of the Company.

5) Mr. A. Srinivas Reddy – Whole Time Director

He is a Post Graduate in Computer Science. Completed executive management programme at Indian School of Business (ISB) Hyderabad. He started his career in one of largest management consulting firms in USA, Capgemini as a management consultant. and worked in various capacities in different countries. He has worked as project manager on multiple projects at large Fortune 100 US companies including Sprint, Goodyear, Agilent technologies Cummins Inc, etc. He is presently responsible for Projects

6) Mr. T. Naveena Chandra

He is an Independent Director of the Company. He holds a Bachelor's degree in Commerce and is a Fellow Member of the Institute of Chartered Accountants of India. He has over 30 years of rich and varied experience in the fields of Finance, Taxation, Projects, and Capital Markets.

7) Mr. Amarendra Reddy Minupuri

He is an Independent Director of the Company. He is a Graduate. He started his career with State Bank of Hyderabad and worked in various capacities as Branch Manager, Chief Manager, Asst. General Manager and Dy. General Manager. He also worked with State bank of Mysore as Dy. General Manager before superannuation.

8) Mr. Chavali Satyanarayana Murthy

He is an Independent Director of the Company. He is a Chemical Engineer IIT and IIM graduate. He started his career with ICICI Venture, and was a Management consultant, Entrepreneur and Professional Executive in different industries. He worked with Pharma Industry as Chief Operating Officer of a Generic Pharma Co., followed by a stint at Dr. Reddy's in the corporate development department. Since 2005, been the CEO of Aurigene Discovery Technologies Ltd.

9) Mr. Kashinath Revappa Dhole

He is an Independent Director of the Company. He holds, Masters in Science (Chemistry). He started his career as a Chemist for 10 years in a MNC, manufacturing Brake Linings and Cloth Facings and became an Entrepreneur. Presently, he is the Managing Director of Kross International Private Limited Solapur.

10) Mrs. Vimala B. Madon

She is an Independent Director of the Company. She is a Post graduate with M.A in English and Diploma in French. She started her banking career in the year 1971-72 as a probationary officer. She held various positions in different parts of the country including Branch Manager of small, medium, and large branches. She has vast and rich experience of 40 years in Banking. She has worked as General Manager (technology) at SBH and later State Bank of Travancore along with the portfolio of MIS and Business Process Reengineering at Bank' head offices in Hyderabad and Thiruvananthapuram till her retirement in the year 2008.

**Annexure - V
FORM NO. AOC -2**

**(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies
(Accounts) Rules, 2014.**

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis.

Sr.No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	NA
b)	Nature of contracts/arrangements/transaction	NA
c)	Duration of the contracts/arrangements/transaction	NA
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	NA
e)	Justification for entering into such contracts or arrangements or transactions'	NA
f)	Date of approval by the Board	NA
g)	Amount paid as advances, if any	NA
h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	NA

2. Details of contracts or arrangements or transactions at Arm's length basis.

2. i) Lease rentals – Bhagyanagar Chemicals Limited

Sr.No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	Bhagyanagar Chemicals Limited
b)	Nature of contracts/arrangements/transaction	Lease rentals
c)	Duration of the contracts/arrangements/transaction	1 st April 2015 to 31 st March 2016
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Lease rental agreement between BCL & Balaji Amines Ltd.
e)	Date of approval by the Board	28 th July 2003
f)	Amount paid as advances, if any	Nil

2.ii) Purchase - Balaji Greentech Products Limited

Sr.No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	Balaji Greentech Products Limited
b)	Nature of contracts/arrangements/transaction	Purchases
c)	Duration of the contracts/arrangements/transaction	1 st April 2015 to 31 st March 2016
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	NA
e)	Date of approval by the Board	NA
f)	Amount paid as advances, if any	Nil

2.iii) Advances for Capital Assets - Balaji Greentech Products Limited

Sr.No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	Balaji Greentech Products Limited
b)	Nature of contracts/arrangements/transaction	Purchases
c)	Duration of the contracts/arrangements/transaction	1 st April 2015 to 31 st March 2016

d)	Salient terms of the contracts or arrangements or transaction including the value, if any	NA
e)	Date of approval by the Board	07-05-2014
f)	Amount paid as advances, if any	14,35,58,690/-

2.iv) Office Rent- KPR House / Family trust

Sr.No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	KPR House / Family trust
b)	Nature of contracts/arrangements/transaction	Office Rent
c)	Duration of the contracts/arrangements/transaction	1 st April 2015 to 31 st March 2016
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Lease agreement for office space
e)	Date of approval by the Board	NA
f)	Amount paid as advances, if any	Nil

2.v) Sale – Balaji Sourcings Private Limited

Sr.No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	Balaji Sourcings Private Limited
b)	Nature of contracts/arrangements/transaction	Sales
c)	Duration of the contracts/arrangements/transaction	1 st August 2013 to 30 th July 2016
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	For sale, purchase or supply of raw material and trading of chemicals like Methylamines, Ethylamines Aliphatic Amines and its derivatives and speciality chemicals for a estimated value of 35 crores per annum
e)	Date of approval by the Board	11 th May 2013
f)	Amount paid as advances, if any	Nil

2.vi) Purchase – Balaji Sourcings Private Limited

Sr.No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	Balaji Sourcings Private Limited
b)	Nature of contracts/arrangements/transaction	Purchases
c)	Duration of the contracts/arrangements/transaction	1 st August 2013 to 30 th July 2016
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	For sale, purchase or supply of raw material and trading of chemicals like Methylamines, Ethylamines Aliphatic Amines and its derivatives and speciality chemicals for a estimated value of 35 crores per annum
e)	Date of approval by the Board	11 th May 2013
f)	Amount paid as advances, if any	Nil

2.vii) Balaji Speciality Fine Chem Products Pvt. Ltd. -Land purchase as per Market value

Sr.No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	Balaji Speciality Fine Chem Products Pvt. Ltd
b)	Nature of contracts/arrangements/transaction	Land Purchase as per Market value
c)	Duration of the contracts/arrangements/transaction	17-12-2015
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Land Purchase as per Market value
e)	Date of approval by the Board	30-01-2016
f)	Amount paid as advances, if any	Nil

Annexure - VI
FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31.03.2016
Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:

1	CIN	CIN : L24132MH1988PLC049387
2	Registration Date	27/10/1988
3	Name of the Company	BALAJI AMINES LIMITED
4	Category/Sub-category of the Company	Manufacturing of Aliphatic Amines, their Derivatives and Speciality Chemicals
5	Address of the Registered office & contact details	Balaji Towers, No. 9/1A/1, Aasara Chowk, Hotgi Road, Solapur, Maharashtra – 413224 Phone: +91 - 217 - 2310 824 Fax: +91 - 217 - 2451 521 Mail: cs@balajiamines.com
6	Whether listed company	YES
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Share Transfer Agents Venture Capital and Corporate Investments Pvt. Limited (CATEGORY-I REGISTRARS) 12-10-167, Bharatnagar Hyderabad-500018 Ph : 040-23818475/476; Fax: 040-23868024; email: info@vccilindia.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY (All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

Sr.No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Manufacturing of Aliphatic Amines, their derivatives and Speciality chemicals	20119	97.65%
2	Running of 5 star Hotel Balaji Sarovar Premiere	55101	2.35%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

Sr. No.	Name and Address of the Company	CIN	Holding / Subsidiary/ Associated	% of share holding as at 31 st March 2016	Applicable section
1	Bhagyanagar Chemicals Limited	U24110TG1988PLC009027	Subsidiary	100%	2(87)
2	Balaji Greentech Products Limited	U24230AP2005PLC045891	Subsidiary	66%	2(87)

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

a) Category-wise Share Holding:-

Category of Shareholders	No. of Shares held at the beginning of the year[As on 31-March-2015]				No. of Shares held at the end of the year[As on 31-March-2016]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter s									
(1) Indian	-	-	-	-	-	-	-	-	-
a) Individual/ HUF	12849362	0	12849362	39.66	12858967	0	12858967	39.69	0.07
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	4774720	0	4774720	14.74	4774720	0	4774720	14.74	Nil
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A)	17624082	0	17624082	54.4	17633687	0	17633687	54.42	0.07
B. Public Shareholding									
1. Institutions	-	-	-	-	-	-	-	-	-
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	12254	0	12254	0.04	7116	0	7116	0.02	Nil
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIs	0	0	0	0	21273	0	21273	0.07	0.07
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Foreign Venture Capital Investors	0	0	0	0	83991	0	83991	0.26	0.26
Sub-total (B)(1):-	12254	12254	0	0.04	112380	0	112380	0.35	0.31
2. Non-Institutions									
a) Bodies Corp.	1685230	0	1685230	5.24	1266553	0	1266553	3.91	1.33
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

Category of Shareholders	No. of Shares held at the beginning of the year[As on 31-March-2015]				No. of Shares held at the end of the year[As on 31-March-2016]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
b) Individuals	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital upto 2 lakh	5299076	635560	5934636	18.32	6766515	0	6766515	20.88	2.56
ii) Individual shareholders holding nominal share capital in excess of 2 lakh	6864679	0	6864679	21.19	6192941	0	6192941	19.11	2.08
c) Others (specify)	-	-	-	-	-	-	-	-	-
Non Resident Indians	0	0	0	0	280497	0	280497	0.87	0.87
Overseas Corporate Bodies	-	-	-	-	-	-	-	-	-
Foreign Nationals	149769	0	149769	0.46	0	0	0	0	Nil
Clearing Members	104848	0	104848	0.32	138748	0	138748	0.43	0.11
Trusts	11502	0	11502	0.04	9679	0	9679	0.03	0.01
Foreign Bodies - D R	-	-	-	-	-	-	-	-	-
Sub-total (B)(2):-	14115104	649560	14764664	45.57	14654933	0	14654933	45.23	0.23
Total Public Shareholding (B)=(B) (1) + (B)(2)	14127358	649560	14776918	45.61	14767313	0	14767313	45.28	0.33
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	31751440	649560	32401000	100	32401000	0	32401000	100	

B) Shareholding of Promoter-

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	
1	APR HOLDINGS INVESTMENTS PVT LIMITED	4774720	14.74	32.11	4774720	14.74	0.00	NIL
2	A SRINIVAS REDDY	1650811	5.09	0.00	1650811	5.09	0.00	NIL
3	A ANNAPURNA DEVI	314850	0.97	0.00	314850	0.97	0.00	NIL
4	ANDE PRATHAP REDDY	4907048	15.14	70.80	4914748	15.17	63.58	0.03
5	RAJESWAR REDDY NOMULA	594895	1.84	84.05	594895	1.84	84.05	NIL
6	D RAM REDDY	466905	1.44	91.02	466905	1.44	91.02	NIL
7	GADDAM RAJA REDDY	401870	1.24	0.00	403775	1.25	0.00	0.01
8	A MEENA DEVI	144110	0.44	0.00	144110	0.44	0.00	NIL
9	NOMULA SARITA	398000	1.23	0.00	398000	1.23	0.00	NIL
10	GADDAM HEMANTH REDDY	705020	2.18	92.20	705020	2.18	70.92	NIL
11	A SHAKUNTHALA DEVI	1944450	6.00	0.00	1944450	6.00	0.00	NIL
12	DUNDURAPU VANDANA	217000	0.67	0.00	217000	0.67	0.00	NIL
13	GADDAM MADHUMATHI	574150	1.77	26.13	574150	1.77	0.00	NIL
14	NOMULA EESHAN REDDY	99500	0.31	0.00	99500	0.31	0.00	NIL
15	NOMULA DEEPTI	304500	0.94	0.00	304500	0.94	0.00	NIL
16	TANMAI REDDY RAM REDDY DUNDURAPU	106253	0.33	0.00	106253	0.33	0.00	NIL
17	LAASYA GADDAM	10000	0.03	0.00	10000	0.03	0.00	NIL
18	KOMALI GADDAM	10000	0.03	0.00	10000	0.03	0.00	NIL
	TOTAL	17624082	54.39	38.20	17633687	54.42	25.80	0.04

C) Change in Promoters' Shareholding (please specify, if there is no change)

SN	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	17624082	54.39		
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	7700 shares, bought by A. Prathap Reddy on 08.02.2016, Mr. G. Raja Reddy 1905 Shares through Market	0.03	17633687	54.42
	At the end of the year	17624082	54.39	17633687	54.42

Form MGT- 9 -Extract of Annual Return

As on Financial year ended on 31-03-2016

(Pursuant to Section 92(3) of the Companies Act ,2013 and rule 12(1) of the Company (Management & Administrations) Rules , 2014)

D) Shareholding Pattern of top ten Shareholdersat the beginning of the year and at the end of the year (1-04-2015& 31-03-2016): (Other than Directors, Promoters and Holders of GDRs and ADRs):

S. No	Name	Shareholding		Date	Increase/Decrease In Shareholding	Reason	Cumulative Shareholding	
1	VINEEL REDDY NALLA	1171170	3.61	01.04.2015	121025 shares sold	Shares Sold		
		1050145	3.24	31.03.2016			1050145	3.24
2	KISHAN REDDY NALLA	1128000	3.48	01.04.2015	37000 shares sold	Shares Sold		
		1091000	3.37	31.03.2016			1091000	3.37
3	VINITHA NALLA	958440	2.96	01.04.2015	0	Nil Movement During the Year		
		958440	2.96	31.03.2016	0		958440	2.96
4	VIJAYA NALLA	798500	2.46	01.04.2015	0	Nil Movement During the Year		
		798500	2.46	31.03.2016	0		798500	2.46
5	IL And FS Trust Company Limited	511150	1.58	01.04.2015	200000 shares Sold	Shares Sold		
		311150	0.96	31.03.2016			311150	0.96
6	BHAGYANAGAR WOOD PLAST LTD.	472363	1.46	01.04.2015	300400 shares sold	Shares Sold		
		171963	0.53	31.03.2016			171963	0.53
7	REDDY V Y PUSHPAVATHI Y	444334	1.37	01.04.2015	5360 Shares sold	Shares sold		
		438974	1.35	31.03.2016			438974	1.35
8	PUSHPAVATHI YANNAM	353174	1.09	01.04.2015	353174 shares transmitted	Transmitted on her demise		
		-	-	31.03.2016			Nil	-
9	VEERA YANNAM REDDY	273000	0.84	01.04.2015	353174 shares transmitted	Shares transmitted		
		626174	1.93	31.03.2016			626174	1.93
10	S.SHYAM	259649	0.80	01.04.2015	76088 Shares Sold	Shares sold		
		183561	0.57	31.03.2016			183561	0.57
11	VIJAYA S, SHYAM S , Koushik S	208000	0.64	01.04.2015	0	Nil Movement During the Year		
		208000	0.64	31.03.2016			208000	0.64
12	DEVABHAKTUNI KRISHNA KUMARI	203313	0.63	01.04.2015	119506 shares Bought	Shares bought		
		322819	1.00	31.03.2016			322819	1.00
13	YELAMANCHALI BEBI SAROJINI	7360	0.02	01.04.2015	275689 shares Bought	Shares bought		
		283049	0.87	31.03.2016			283049	0.87

E) Shareholding of Directors and Key Managerial Personnel:

Sr. No.	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Sri. A. Prathap Reddy	49,07,048	15.14	49,14,748	15.17
2	Sri. N. Rajeshwar Reddy	5,94,895	1.84	5,94,895	1.84
3	Sri. D. Ram Reddy	4,66,905	1.44	4,66,905	1.44
4	Sri. G. Hemanth Reddy	7,05,020	2.17	7,05,020	2.17
5	Sri A. Srinivas Reddy	16,50,811	5.09	16,50,811	5.09
6	Sri. M. Amarender Reddy	-	NIL	-	NIL
7	Sri T. Naveena Chandra	50	0.000154	50	0.000154
8	Sri. C.S.N. Murthy	2000	0.006173	2000	0.006173
9	Sri Kashinath R Dhole	-	NIL	-	NIL
10	Mrs. Vimala B Madon	-	NIL	-	NIL
11	Mrs. Arati V. Bandi	-	NIL	-	NIL

V) INDEBTEDNESS -Indebtedness of the Company including interest outstanding/accrued but not due for payment.

(Amount in ₹)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	2286397392	77757103	0	2364154495
ii) Interest due but not paid	7726430	0	0	7726430
iii) Interest accrued but not due	0.00	0.00		0
Total (i+ii+iii)	2294123822	77757103	0	2371880925
Change in Indebtedness during the financial year				0
* Addition	442534129	86337260	0	528871389
* Reduction	1223218948	77757103	0	1300976051
Net Change	-780684819	8580157	0	-772104662
Indebtedness at the end of the financial year				0
i) Principal Amount	1505712573	86337260	0	1592049833
ii) Interest due but not paid	3045861	0	0	3045861
iii) Interest accrued but not due	0.00	0.00	0	0.00
Total (i+ii+iii)	1508758434	86337260	0	1595095694

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-
A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

(Amount in ₹)

Sr. No.	Particulars of Remuneration	Name of MD/WT/ Manager					Total Amount
		Mr A. Prathap Reddy	Mr. N. Rajeshwar Reddy	Mr. D. Ram Reddy	Mr. G. Hemanth Reddy	Mr. A. Srinivas Reddy	
1	Gross salary	44,38,800	36,16,800	36,16,800	36,16,800	19,72,800	1,72,62,000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	Nil	Nil	Nil	Nil	Nil	Nil
2	Stock Option	Nil	Nil	Nil	Nil	Nil	Nil
3	Sweat Equity	Nil	Nil	Nil	Nil	Nil	Nil
4	Commission						
	- as % of profit	2,66,40,978	1,71,03,052	1,71,03,052	67,43,126	1,87,47,052	8,63,37,260
	- others, specify...	Nil	Nil	Nil	Nil	Nil	Nil
5	Others, please specify	-	-	-	-	-	-
	Total (A)	3,10,79,778	2,07,19,852	2,07,19,852	1,03,59,926	2,07,19,852	10,35,99,260
	Ceiling as per the Act	Maximum upto 10,35,99,260/-					

B. Remuneration to other Directors

(Amount in)

Sr. No.	Particulars of Remuneration	Name of Directors				
		Mrs. Vimala B. Madon	Mr.T. Naveena Chandra	Mr M. Amarendra Reddy	Mr. C.S.N. Murthy	Mr. Kashinath R. Dhole
1	Independent Directors	20,000	25,000	27,000	13,000	6,000
	Fee for attending board committee meetings	-	-	-	-	-
	Commission	-	-	-	-	-
	Others, please specify	Nil	Nil	Nil	Nil	Nil
	Total (1)	20,000	25,000	27,000	13,000	6,000
2	Other Non-Executive Directors					
	Fee for attending board committee meetings	-	-	-	-	-
	Commission	-	-	-	-	-
	Others, please specify	-	-	-	-	-
	Total (2)	-	-	-	-	-
	Total (B)=(1+2)	-	-	-	-	-
	Total Managerial Remuneration	20,000	25,000	27,000	13,000	6,000
	Overall Ceiling as per the Act	Within Maximum of 1,00,000/- per independent director.				

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD (Amount in)

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO*	Total
1	Gross salary		5,22,500	36,16,800	41,66,800
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-
2	Stock Option	-	-	Nil	-
3	Sweat Equity	-	-	Nil	-
4	Commission				
	- as % of profit	-	-	67,43,126	
	- others, specify...	-	-	Nil	-
5	Others, please specify	-	-	Nil	-
	Total	-	5,22,500	1,03,59,926	1,09,09,926

*Mr. G. Hemanth Reddy , the Whole Time Director of the company is also the CFO of the company and do not draw any salary in the capacity of CFO . The above details of remuneration in item C.REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD is drawn in the capacity of the Whole Time Director of the Company.

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: NONE

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. DIRECTORS					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. OTHER OFFICERS IN DEFAULT					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

For and on behalf of the Board of Directors

Sd/-
A. Prathap Reddy
 Chairman and Managing
 Director

Sd/-
G. Hemanth Reddy
 Wholetime Director & CFO

Sd/-
Arati V. Bandi
 Company Secretary & Compliance officer

Annexure - VII

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

AN OVERVIEW OF INDIAN CHEMICAL INDUSTRY

Indian chemical industry is an integral part of Indian Economy and its role in propelling various other sectors like Pharma API's, Agrochemicals, Dyestuffs, Refineries and water treatment chemicals has improved over the years.

Over the years, India has been growing as one of the world leaders in the discovery, development and manufacture of API's, chemicals and speciality chemicals. Balaji Amines Limited(BAL) seeing this as an opportunity has written its impressive growth story, providing high-quality speciality chemicals and inputs for API's etc. to a host of well-known global brands. Through setting up plants with new process refinements in its indigenous facilities, BAL has been consistently adding capacities to meet the ever-growing demand for its world-class products, from both the domestic and overseas markets.

BAL has been continuing to play the key role in wider segments of chemicals and speciality chemicals and its derivatives. Balaji Amines Limited seeing the opportunities in this sector have embarked on setting up large capacities for manufacture of speciality chemicals which have wide application in pharma, Agrochemicals, Dyestuffs and other related applications.

BAL looks to work on core strengths further and - with continued emphasis on R&D - diversify into newer products with high growth potential, with particular emphasis on overseas markets. This strategy will offset possible external turbulences like downturn in market demand, escalation in raw material prices and changes in regulatory frameworks for the company, which has been accorded 'Star Export House' status by the Ministry of Commerce, Government of India. The company has obtained registration for some of its products in Europe under the 'REACH' (Registration, Evaluation, Authorization and Restriction of Chemicals) regulation.

Indian Chemical Industry is the fastest growing Industry in the world. The majority of chemicals manufactured by the company are speciality and fine chemicals, Amines and derivatives catering primarily to Indian Pharma, Agro Chemicals, Textiles, Refineries, Paints & Dyes and Water treatment chemicals among several other Industries.

BUSINESS REVIEW AND FUTURE OUTLOOK:

A) Manufacturing of Aliphatic Amines

The company is a leading manufacturer of speciality chemicals and Amines and its derivatives in India in terms of volume and value in its class.

Majority of customers are in the following Industrial verticals

1. API'S & PHARMA
2. AGRO CHEMICALS
3. REFINERIES
4. WATER TREATMENT CHEMICALS & RUBBER CHEMICALS
5. LEATHER PROCESSING CHEMICALS
6. DYE STUFFS & PAINT INDUSTRY

The Indian Chemical Industry has been growing rapidly and creating ripples in the Global scenario in terms of large volumes driven by high growth rate in major industries. In this direction the company has emerged as a leader by evolving from being a local player to a global player by adopting new technologies in processes and selection of product mix, such that the company keeps its outstanding performance as a leader.

With the REACH CERTIFICATION for some of the products, the company is able to achieve growth in exports and compete with MNC's.

The company takes pride in having world-class facilities for all of our products so that the scale of operations will improve the margins over a period of time. The future is for those who are prepared for any challenges and the company has consolidated all its strengths by expanding existing capacities, adopting new process and diversification to enhance value chains of some of the products and entering into larger arena by scale of plants.

With proactive policies of Government of India coupled with increasing reputation of Indian products in the international arena we believe a new age of more aggressively priced Indian Chemical products based on lower commodity prices has come into effect. This will lead to an ever increasing overall market size which we believe will help your company's topline and bottom-line over the next couple of years. Fluctuations in China as well as a slightly more negative outlook in Europe may put a slight damper on the overall growth story while still enjoying strong underlying fundamentals.

Your Company through it's world class facilities, Continuous R&D driven process improvements, forward integrated suite of products is well positioned to take advantage of the opportunities as well as face the challenges in the world economy.

B) Hotel Industry Outlook

Solapur is the fastest growing city in Western Maharashtra. With the setup of our Hotel, Solapur has started to be actively considered as a venue for large national conferences of doctors as well as other professionals, which works well within their budgets and also gives these organizations a chance to showcase a new city. We are hopeful this trend will continue over the current year leading to higher occupancy and better utilization of our conference facilities.

FINANCIAL PERFORMANCE:

The financial statements are prepared in compliance with the provisions of Companies Act, 2013 read with the rules and regulations and other applicable laws as per the guidelines of the Ministry, and as per the generally accepted accounting practices prevalent in India. The performance of the company is discussed in detail in the financial highlights in directors' report to the members of this report.

STRENGTH, OPPORTUNITIES & THREATS

Your company's competitive strengths are as follows:

- ◆ Selection of new processes for the existing products and optimizing the process parameters.
- ◆ Work on continuous process improvements by adopting new techniques.
- ◆ Efficient servicing and long-standing client relationships.
- ◆ Well thought out Forward and Backward integration roster of products to increase in value chain of the products.
- ◆ India's first and only manufacturer of multiple speciality Chemical Products (such as Morpholine, PVPK-30, NMP, GBL, 2P, NEP)
- ◆ With substantial capacities in aliphatic amines, your company is well positioned to cater to increasing Indian market for Aliphatic Amines
- ◆ All the measures are expected to offset any impending threats.

SEGMENT-WISE OR PRODUCT-WISE PERFORMANCE:

During the year the Company have not only have posted outstanding performances in the Amines Segment for its product mix but have also shown an improved growth of 30% in the revenues of Hotel Segment.

BAL has been continuing to play the key role in wider segments of chemicals and speciality chemicals and its derivatives. Balaji Amines Limited seeing the opportunities in this sector have embarked on setting up large capacities for manufacture of speciality chemicals which have wide application in pharma, Agrochemicals, Dyestuffs and other related applications.

With the setup of our Hotel, Solapur has started to be actively considered as a venue for large national conferences of doctors as well as other professionals, which works well within their budgets and also gives these organizations a chance to showcase a new city. We are hopeful this trend will continue over the current year leading to higher occupancy and better utilization of our conference facilities.

INTERNAL CONTROL SYSTEM

The Company has an adequate internal control system, commensurate with the size and nature of its business. The system is supported by documented policies, guidelines and procedure to monitor business and operational performance, which is aimed at ensuring business integrity and promoting operational efficiency. Internal controls are supplemented by an extensive program of internal audits, reviewed by management according to the documented policies, guidelines and procedures. These controls are designed to ensure that financial and other records are reliable for preparing financial information and other reports, and for maintaining regular accountability of the company's assets.

MATERIAL DEVELOPMENTS IN HUMAN RESOURCES / INDUSTRIAL RELATIONS FRONT, INCLUDING NUMBER OF PEOPLE EMPLOYED.

The Company recognizes that Human Resource is the main element of production, and has established a good network in engaging all constituents of the BAL family in nurturing and developing best human resources by recruiting available talent. Employees are provided with continuous opportunities for active learning and develop their skills, which are viewed as key drivers of their career growth and personal growth, thereby contributing to the success of the organization along with their individual growth. The remuneration structure is linked directly with performance. This performance management system reinforces Organization's work culture with proper key performance indicators (KPI'S) being established.

The company acknowledges that, human resources are its biggest assets who have been nurtured within our organizational culture and improved over the years.

The company had introduced various platforms such as House committees, safety committees etc., whereby employees exchange their views and share suggestions with middle and senior management. The management has experienced that this system resulted in cordial sharing of information and establish mutually beneficial relationships and employee participation in the day-to-day operations of the company. The company always, maintained harmonious and happy relations with all it's employees.

Your Company is continuously striving to create excellent environment, opportunities and systems to facilitate identification, development, and utilization of each member of Balaji family to their full potential and inculcating a sense of belongingness.

Your Company's industrial relations continued to be harmonious during the year under review.

SAFETY, HEALTH & ENVIRONMENT

Safety is considered as highest priority and all the efforts are being made to ensure safe working Environment for employees. All probable incidents are analyzed in safety committee meetings and preventive and corrective actions are taken accordingly. All Employees are regularly trained in safe practices to be followed at work place at all the times and keep the environment as serene as possible by adopting 3 R'S (Reduce, Recycle & Reuse).

RISKS & CONCERNS AND RISK MILITATIONS

The Company has a robust and well-structured risk management system in place. The company is responsible for and ensures Effective Risk Management including risk identification and mitigation. A team of professionals are given responsibility of each location to analyze risk and assess the potential concerns and address the same to mitigate risks.

The Company has a systematic risk identification and mitigation framework in place, there are certain business risks, which are external and intrinsic to the company. Over these risks the company has very little control. Some of these include a general downturn in market demand conditions, escalation in raw material prices/Risk of Forex fluctuations and changes in regulatory frameworks in India and elsewhere.

CERTIFICATIONS AND AWARDS

During the year the Company was awarded and honored with the following awards :

◆ Make in India Award for Excellence - 2015 in the Speciality Chemicals Category

The Company has been honored as the winners for the Make in India Award for Excellence – 2015 under the Category of manufactures for Speciality Chemicals in the Country.

The trophy was handed over by the Honorable Shri. Kalraj Mishra, Union Minister for MSME and Dhanraj Pillay, the legendary Hockey Player, (the Rajiv Gandhi Khel Ratna) to Mrs. Arati V. Bandi , the Company Secretary of the company at a glittering event organized by Krazy Mantra, IT organization of Ahmedabad on 18th August 2015 at Mahatma Mandir, at 5.00 PM.

◆ CHEMEXCIL 'CERTIFICATE OF MERIT AWARD' For Outstanding Performance In Export For The Year 2012-13

Balaji Amines Limited have won the 'Certificate of Merit Award' for its outstanding performance in Export for the year 2012-13.

The Award was presented by the hands of Smt. Nirmala Sitharaman Hon'ble Minister of state commerce and industry Govt. of India Glittering Ceremony on 8th February, 2016 to Shri A. Prathap Reddy , the Chairman & Managing Director of the Company .

◆ Award For Best Hotel Premiere Category

Balaji Sarovar Premiere was awarded as Best Hotel – Premiere category in 21st Annual Conference of Sarovar Hotels & Resorts held in Hometel Bhiwadi on 12th September '2015 for its excellent performance.

◆ Certificate of Excellence - TripAdvisor

Balaji Sarovar Premiere has been awarded 2016 Certificate of Excellence, consecutively second year for reflecting the consistently great guest reviews on TripAdvisor.

DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE:

During the year despite of slow down of major markets, your company have posted outstanding results for the year .This is a result of the effective operational efficiencies by achieving the optimum capacities utilizations and effective cost reductions strategies by the team of the company.

With Company's underlying objective and quest for a pan 360 operationally efficient model , the company is continuing to put efforts on an ongoing basis in integrating various plants, Installing Higher Capacities as well as undertaking regular technology upgrades at plants which has paid rich dividends in better capacity utilization and resulted in value addition across all the products and has lead to better realization. Your Company continues its relentless efforts in developing world class facilities and processes to manufacture speciality and fine chemicals.

CAUTIONARY STATEMENT

Statements in this management discussion and analysis report describing the company's objectives, projections, estimates and expectations may be 'forward looking statements' within the meaning of applicable laws and regulations. Forward looking statements are identified in this report, by using words 'anticipates', 'believes', 'Expects', 'intends', prospects and similar expressions in such statements. Although we believe our expectations are based on reasonable assumptions, these forward-looking statements may be influenced by numerous risks and uncertainties that could cause actual outcomes and results to be materially different from those expressed or implied.

Annexure – VIII
Report on Managerial Remuneration

As per Section 197 of the Companies Act 2013

Read with Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

I Employed through out the Financial Year 2014-2015 – NONE

Name	Age	Qualification	Designation	Date of Commencement of Employment	Experience Gross (years) Remuneration	Previous Employment	Previous Designation

Details pertaining to remuneration as required under Section 197 (12) of the Companies Act, 2013 read with Rule 5(1) of the (Appointment and Remuneration of Managerial Personnel) Rules 2014

i. The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the financial year 2015-16, ratio of the remuneration of each Director to the median remuneration of the employees of the company for the financial year 2015-16, and the comparison of remuneration of each Key Managerial Personnel (KMP) against the performance of the Company are as under:

Sr. No.	Name of Director/KMP and Designation	*Remuneration of Director KMP for the financial year 2015-16 (in Lacs)	% increase in Remuneration in the Financial year 2015-16	Ratio of remuneration of each Director/to median remuneration of employees	Comparison of the Remuneration of the KMP against the performance of the company
1	A. Prathap Reddy	44.39	1.46%	29.89	Profit before tax increased by 67.15%, and profit After Tax increased by 68.52% in financial year 2015-16
2	N. Rajeshwar Reddy	36.17	4.75%	24.35	
3	D. Ram Reddy	36.17	4.75%	24.35	
4	G. Hemanth Reddy	36.17	4.75%	24.35	
5	A. Srinivas Reddy	19.73	9.07%	13.28	
6	Mrs. Arati V. Bandi	05.22	18.75%	03.52	

*Remuneration excludes Commission paid to the Directors as a % of Profits

ii) The median remuneration of employees' of the Company during the financial year:

The median remuneration of employees' of the Company during the financial year was ₹ 148482/-

iii) The percentage increase in the median remuneration of employees in the financial year:

The percentage increase in the median remuneration of employees in the financial year ending March 31, 2016 was ₹ 26130 /- (21.35%)

iv) The number of permanent employees on the rolls of Company as at March 31, 2016:

There were 780 permanent employees on the rolls of Company as on 31st March, 2016.

v) The explanation on the relationship between average increase in remuneration and the Company's performance:

On an average, employees received an annual increase of 23% The individual increments varied from 10% to 40%, based on their performance.

The increase in remuneration is in line with the market trends, internal parity and current salary of the employees.

In order to ensure that remuneration reflects Company performance, the variable pay is linked to organization and business unit's performance, apart from individual's performance.

vi) Comparison of the remuneration of the Key Managerial Personnel against the performance of the Company in the period under review:

Remuneration of KMP as a percentage of Revenue is 1.64%

Remuneration of KMP as a percentage of PAT is 17.00%

vii) a) Variations in the market capitalisation of the Company, price earnings ratio as at the closing date of the current financial year and previous financial year on BSE limited:

Particulars	31-Mar-16	31-Mar-15	Change (%)
Stock Price (₹)	178.50	81.05	19.74%
Market Cap (₹ Crores)	578.35	262.61	119%
EPS	18.91	11.22	68.53%
P/E	9.43	7.22	55.40%

b) Percent increase over/ decrease in the market quotations of the shares of the company as compared to the rate at which the company came out with the last public offer: Not Comparable as the company has not issued any shares after the initial public offer. Further post public issue the company has made 1 (one) times bonus issue each in the ratio of 1:1 in the FY 2006-07. Also the face value of the equity shares was split from 10/- each to 2/- each.

viii) Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:

The average annual increase across the organization was around 23%. However, the total increase was approximately 23%, after accounting for promotions and corrections.

Based on industry benchmark data and as per the terms of appointment the annual salary increase for the Managing Directors in the last financial year was as under.

- a) A. Prathap Reddy - Increase by 1.46 %
- b) N. Rajeshwar Reddy - Increase by 4.75%
- c) D. Ram Reddy - Increase by 4.75%

ix) Comparison of each remuneration of the key managerial personnel against the performance of the Company:

	A. Pratap Reddy	N. Rajeshwar Reddy	D. Ram Reddy	G. Hemanth Reddy	A. Srinivas Reddy
*Remuneration in FY 2015-16	3,10,79,778	2,07,19,852	2,07,19,852	1,03,59,926	2,07,19,852
Revenue	6,34,92,35,255/-				
Remuneration of KMPs (as % of revenue)	0.49	0.33	0.33	0.16	0.33
Profit After Tax (PAT)	61,27,06,275/-				
Remuneration of KMP (as % of PAT)	5.07	3.38	3.38	1.69	3.38

*Remuneration includes Commission paid to the Directors as a % of Profits

x) The key parameters for any variable component of remuneration availed by the directors:

The variable component of remuneration for the Executive Director is based on performance of the Company and is recommended by the Nomination and Remuneration Committee to the Board for consideration.

The Board of Directors consider the recommendation of the Nomination and Remuneration committee and approve the variable component accordingly.

xi) The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year:

There are no such employees who receive remuneration in excess of the highest paid director during the year

The Company affirms that remuneration to the Directors and Key Managerial Personnel is as per the remuneration policy of the Company.

Statement of Particulars of Employees Pursuant to Provisions of Rule 5(2) of Section 197(12) of the Companies Act 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014

There are no employees who are in receipt of remuneration more than Sixty lakh rupees;

Annexure - IX**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO**

**[Section 134(3)(m) of The Companies Act, 2013 read with Rule 8(3) of The Companies (Accounts) Rules, 2014]
Particulars Required under the Companies (Disclosure of Particulars in the Report of Board of Directors)
Rules, 1988.**

A. Conservation of Energy**(a) The steps taken or impact on conservation of energy:**

The Company has an excellent team of professionals and Industry specialists on retainers who are responsible for improving energy conservation. The team implements the latest trends, developments & technologies available in conserving energy across all the units.

The areas of conservation of energy are:

- a) Low cost of power and Steam generation & Optimum recovery of energy by synchronization
- b) Water conservation and waste water utilization by various methods
- c) Recovery of energy from the process

(b) Steps taken by the Company for utilizing alternate sources of energy

The company has completed off grid solar power generation system setup at Solapur Administrative office that has been responsible for partially fulfilling power requirements of the office. The company continues to explore additional opportunities for alternative sources of energy in other areas that have both environmental as well as financial improvements.

(c) The capital investment on energy conservation equipments

The company has implemented various energy conservative measures, which has resulted in reducing energy costs and improving efficiency of various plants.

- i) Optimizing the usage of energy efficient pumping systems.
- ii) Waste water recovery system through New R.O. unit.

Impact of the above measures are:

- i) Free power to part of the offices through solar unit. Sustainable usage of water resources.
- ii) The overall reduction of energy costs and also efficiency of various plants have been Improved.

B. Technology Absorption (Enclosed in Form B)

Efforts made towards technology absorption:—Form B attached hereto

C. Foreign Exchange Earnings and Outgo

Your company has been making continuous efforts for marketing its products globally and has resulted in growing export markets. The particulars are as under:

D. Additional Information pertaining to Statement of Profit and Loss
Foreign Exchange Earnings and Outgo
Additional Information pertaining to Statement of Profit and Loss

Sr. No.	Nature of Income/Expenses	Current Year 2015-16		Previous Year 2014-15	
		Amount In Foreign Currency	Amount In INR	Amount In Foreign Currency	Amount In INR
1.	Export Earning	1. US Dollars - 94,51,601.72	61,22,72,916.24	1. US Dollars - 11203694.13	68,58,13,049.65
		2. EURO - 77,20,019.60	55,48,57,984.14	2. EURO - 9071474.39	71,88,77,441.84
		3. GBP - 1,87,960.00	1,83,35,998.40	3. GBP - 64800.00	61,76,695.50
2.	Sales Commission	US Dollars - 81,797.70	52,71,524.38	US Dollars - 59939.00	37,04,504.00
3.	Registration & Renewals	US Dollars - 302.00	18,823.66	US Dollars - 322.00	18,848.00
4.	Travelling Expenses	1. US Dollars - 28,800.00	19,09,009.80	1. US Dollars - 5447.42	3,36,874.00
		2. EURO - 1,430.00	1,10,656.50	2. EURO - 1040.00	87,932.00
		3. AED - 145.00	2,494.00	3. AED - 355.00	6,106.00
		4. RMB - 4,540.00	47,938.81		
5.	Exhibition Charges	1. EURO - 57,100.49	41,86,976.43	1. EURO - 60139.25	48,29,032.00
		2. GBP - 380.00	38,237.50	2. GBP - 265.00	27,332.00
6.	Capital Goods Spares	US Dollars - 1,25,960.00	82,82,551.88	US Dollars - 139440.00	83,55,496.00
7.	Raw Material	US Dollars - 1,38,91,082.36	90,97,12,455.92	US Dollars - 26980294.68	164,35,93,991.00
8.	Lease Rent	US Dollars - 10,054.00	6,43,330.34	US Dollars - 4708.00	2,88,947.00
9.	Interest on Term Loan	1. USD - 89,200.43	58,06,662.10	1. USD - 37678.10	23,49,143.00
		2. EURO - 1,59,166.39	1,14,65,439.39	2. EURO - 33750.47	23,60,777.85
10.	Transaction Charges	US Dollars - 658.98	43,166.91	US Dollars - 809.00	47,885.00
11.	Installment of Term Loan	1. USD - 4,20,287.49	2,90,43,040.00		
		2. EURO - 12,85,714.32	9,19,16,700.54	EURO - 3,21,428.58	2,26,87,786.82

Note: Previous year's figures are regrouped and reclassified wherever considered necessary.

FORM A
Form of Disclosure of particulars with respect to Consumption of Energy

Sr. No.	Particulars	Current Year 2015-16	Previous Year 2014-15
A	POWER AND FUEL		
	1 Electricity		
	a) Purchased Units	12393098	11319199
	Total Amount of Rupees ()	90523344	76243280
	Average rate per unit Rupees ()	7.30	6.74
	b) Own Generation		
	I. Through Diesel Generator		
	Units	156112	221634
	Total amount Rupees ()	3252350	5957624
	Average rate per unit Rupees ()	20.83	26.88
	II. Through Steam Turbine Units	11993900	12446200
	Total amount Rupees ()	415462255	40452220
	Average rate per unit Rupees ()	3.46	3.25
	2 Coal		
	Coaking Coal for Boiler (MT)	93926.064	94120.150
	Total Cost Rupees ()	486017626	517430996
	Average rate per MT	5174.47	5497.56
	3 Furnace Oil	Nil	Nil
	4 Other		
	Fire Wood		
	Quantity (MT)	Nil	Nil
	Total Cost Rupees ()	Nil	Nil
	Average rate per MT ()	Nil	Nil
B.	CONSUMPTION PER UNIT OF PRODUCTION		
	I. Total Production (MT)		
	a) Speciality Chemicals, Aliphatic Amines & Derivatives	80585.359	73802.175
	II. Electricity (KWH)	304.56	325.02
	III. Furnace Oil (Liters)	Nil	Nil

Form B
Form of Disclosure of Particulars with Respect to Technology Absorption

Research and Development

1. Specific Areas in which the Company Carries out R&D

- a) New Products Acetonitrile, Povidone K-90 & Crospovidone.
- b) Backward and forward integration of products to improve value chain.
- c) Improvement of processes in existing plants.

2. Benefits Derived:

- a) Impact on Environment is minimized
- b) Process Time and cost reduced substantially.

3. Future Course of Action

- a) Continuous improvement of processes and fine tuning process parameters to optimize utilization of energy, utilities and consumption of raw materials.
- b) Greater importance for both Backward & Forward integration of product lines for better realization and value addition.
- c) Continued emphasis on identifying new products / processes through in house R & D centre.

Expenditure on R&D

- a) Capital in nature ₹ 12.68 Crs.
- b) Revenue ₹ 0.33 Crs.

B. Technology Absorption, Adoption and Innovation**Efforts Made**

Through the R & D initiatives new products / processes developed, involves usage of latest technology, process and methods.

Benefits

Overall performance of the company has been satisfactory and operating at a high scale of operations and optimum utilization of resources.

On behalf of the Board

Sd/-

A. Prathap Reddy

Chairman & Managing Director

Place: Secunderabad
Date: 21st May, 2016.

INFORMATION AS REQUIRED UNDER SCHEDULE V OF SEBI (LISTING OBLIGATION REQUIREMENTS) REGULATION, 2015
RELATED PARTY DISCLOSURES:

Name of the related party	Relationship	Nature of Transaction	Transaction value	Balance outstanding – Receivable / (-) Payable as on date of Balance Sheet	Amount written off / back
Bhagyanagar Chemicals Limited	A Subsidiary company	a. Lease rentals b. Loan given	a. ₹ 1,20,000/- b. ₹ 72,77,011/-	a. Nil b. ₹ 72,77,011/-	Nil
Balaji Greentech Products Limited	Company in which the Enterprise is substantially interested, by holding 66% of shares in the total paid up share capital.	a. Purchases b. Advance for capital assets	a. ₹ 53,677/- b. ₹ 14,35,58,690/-	a. Nil b. ₹ 14,35,58,690/-	Nil
A. Prathap Reddy	Chairman & Managing Director	a. Loan taken b. Interest paid	a. ₹ 2,83,61,142/- b. ₹ 11,29,618/-	a. ₹ (-) 2,66,40,978/- b. Nil	Nil
N. Rajeshwar Reddy	Joint Managing Director	a. Loan taken b. Interest paid	a. ₹ 97,24,761/- b. ₹ 1,04,175/-	a. (-) 1,71,03,052/- b. Nil	Nil
D. Ram Reddy	Joint Managing Director	a. Loan taken b. Interest paid	a. ₹ 38,81,010/- b. ₹ 1,72,815/-	a. ₹ (-) 1,71,03,052/- b. Nil	Nil
G. Hemanth Reddy	Whole Time Director	Loan taken	₹ 18,43,283/-	₹ (-) 67,43,126/-	Nil
A. Srinivas Reddy	Whole Time Director	Loan taken	₹ 70,05,230/-	₹ (-) 1,87,47,052/-	Nil
KPR House / Family Trust	A co ownership in which Directors and their relatives are interested	Office rent	₹ 5,74,483/-	₹ 53,820/-	Nil
Balaji Sourcings Pvt.Ltd.	A Company in which Directors are interested	a. Sales b. Purchase	a. ₹ 7,20,10,676/- b. ₹ 82,48,288/-	₹ 3,95,56,654/-	Nil
Balaji Speciality Chemicals Pvt.Ltd. (Formerly Known as) Balaji Benzochem Pvt. Ltd.	A Company in which Directors are interested	Loan taken	₹ 49,54,432/-	Nil	Nil
Balaji Speciality Finechem Products Pvt.Ltd.	A Company in which Directors are interested	a. Loan Taken b. Purchase of Land	a. ₹ 9,49,400/- b. ₹ 4,32,00,000/-	Nil	Nil

REPORT ON CORPORATE GOVERNANCE

A. Company's Philosophy on Corporate Governance

The Company believes that the Corporate Governance is integral to all the functions and divisions of the organization for creating value for all the stakeholders. In this competitive business environment, both the management and employees vigorously uphold the values of integrity, transparency, responsibility and accountability.

The Company believes that Corporate Governance is about best practices of business to be imbibed in to the culture of the organization and complying with value systems, ethical business practices, laws and regulations to achieve the main objectives of the Company.

At Balaji Amines Limited, the focus is on its core strengths, value systems, hard working and strategic moves to be in the leading edge of new technology. It also strives to be ahead of competition by taking all the risk assessments well in advance to mitigate the same.

The Company has strengthened its Corporate Governance practices and has set highest standards of Corporate Governance by implementing the code of Corporate Governance in accordance with regulations 34(3) and Regulation 53(f) read with Schedule V of the Securities Exchange board of India (Listing Obligations and Disclosure Regulations) 2015

B. Board of Directors

- i. The Board of Directors of the Company consists of Ten (10) Directors. To ensure, transparent and professional conduct of board meeting procedures in all aspects related thereto, fifty percent (50%) i.e. 5 out of 10 directors are Independent directors. The composition of the directors is in accordance with the Regulations of the Securities Exchange board of India (Listing Obligations and Disclosure Regulations) 2015.
- ii. There are no pecuniary relationships or transactions with Independent Non Executive Directors except for sitting fees paid for attending Board and other Committee Meetings.
- iii. Four (4) Board meetings were held during the Financial Year 2015-16 and the gap between two meetings did not exceed 120 days . The said board meetings were held on the following dates:

Board Meeting Number	Date of Board Meeting
156	20.05.2015
157	30.07.2015
158	31.10.2015
159	30.01.2016

- iv. None of the Directors on the board is a member in more than 10 committees or Chairman in more than 5 committees, across all the companies in which he is a director.
- v. None of the Directors serves as an independent Director in more than seven Listed Companies.

vi. The names and categories of Directors on the Board, their attendance at the Board Meeting and at the Annual General Meeting, and also the number of Directorship and Committee Membership held by them in other companies are given below:

Name of the Director	Category	No. of Board Meetings attended	Attended AGM held on 23.09.2015	No. of Other Directorships Held	Memberships/ Chairmanships held in Committees of other Companies		No. of shares held in the Company
Shri A. Prathap Reddy Chairman & Managing Director DIN 00003967	Executive Director (Promoter)	4	Yes	4	-	-	4914748
Shri N. Rajeshwar Reddy Joint Managing Director DIN 00003854	Executive Director (Promoter)	2	Yes	4	-	-	594895
Shri D Ram Reddy Joint Managing Director DIN 00003864	Executive Director (Promoter)	2	Yes	9	-	-	466905
Shri G. Hemanth Reddy Whole Time Director DIN 00003868	Executive Director (Promoter)	4	Yes	3	-	-	705020
Shri A. Srinivas Reddy Whole Time Director DIN 03169721	Executive Director (Promoter)	3	Yes	2	-	-	1650811
Shri T. Naveena Chandra Independent Director DIN 00231636	Independent Non- Executive Director	4	No	5	-	-	50
Shri. M. Amarender Reddy Independent Director DIN 05182741	Independent Non- Executive Director	4	No	--	--	--	-
Shri. C. S. N. Murthy Independent Director DIN 00142138	Independent Non- Executive Director	2	No	1	--	--	2000
Shri Kashinath R. Dhole Independent Director DIN 01076675	Independent Non- Executive Director	1	Yes	4	-	-	-
Mrs. Vimala B. Madon Independent Director DIN 06925101	Independent Non- Executive Director	4	No	1	-	-	--

Board Committees

1. Audit Committee

The Company has a qualified and independent Audit committee and consists of Independent Directors, who provides assistance to the Board of Directors in fulfilling its responsibilities.

The composition of the Audit committee is in accordance with the requirements of the Regulation under Securities and Exchange Board of India (Listing Obligation and Disclosure Regulations) 2015 and also Section 177 of the Companies Act, 2013 and Rule 6 and 7 of Companies (Meetings of Board and its Powers) Rules, 2014.

The Audit Committee is empowered with functions according to the powers, scope and role as defined and prescribed under the said Regulation under Securities and Exchange Board of India (Listing Obligation and Disclosure Regulations) 2015 and Section 177 of the Companies Act, 2013 and Rule 6 and 7 of Companies (Meetings of Board and its Powers) Rules, 2014 and acts in terms of reference and directors if any given by the board from time to time.

During the year under review, 4 meetings of the committee were held on 20.05.2015, 30.07.2015, 31.10.2015 and 30.01.2016.

The composition of the committee during the year as well as the particulars of the attendance at the committee meeting during the year is given below:

Name	Designation in Committee	Category of Directorship	Qualification	No. of Meetings Attended
T. Naveena Chandra	Chairman	Independent, Non- Executive	FCA	4
M. Amarender Reddy	Member	Independent, Non- Executive	B.COM CAIIB	4
C. S. N. Murthy	Member	Independent, Non- Executive	IIT & IIM	2

In addition to the above, the committee meetings were also attended and supported by Mr. A. Prathap Reddy (Chairman & Managing Director) and Mr. G. Hemanth Reddy (WTD and CFO) as special invitees. The Company Secretary of the Company acts as the Secretary to the Committee.

The primary objective of the audit committee is to monitor and effectively supervise the Company's financial reporting in compliance with various policies, procedures and standard practices as in vogue in India.

Terms of Reference -

The terms of reference of the Audit Committee are as per the guidelines set out in the Listing Agreement entered into with Stock Exchanges read with Section 177 of the Companies Act, 2013 and includes such other functions as may be assigned to it by the Board from time to time.

i) Powers of the Audit Committee include:

- ▲ To investigate any activity within its terms of reference.
- ▲ To seek information from any employee.
- ▲ To obtain outside legal or other professional advice.
- ▲ To secure attendance of outsiders with relevant expertise, if it considers necessary.

ii) Role of the Audit Committee includes:

- ▲ Oversight of Company's financial reporting process and disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible.
- ▲ Recommending to the Board, the appointment, re-appointment and if required, the replacement or removal of auditors and fixation of audit fee.
- ▲ Approval of payment to statutory auditors for any other services rendered by them.
- ▲ Reviewing, with the management, the annual financial statements before submission to the Board for approval, with particular reference to:
 - matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of Section 134 of the Companies Act, 2013- changes, if any, in accounting policies and practices and reasons for the same.
 - major accounting entries involving estimates based on the exercise of judgment by management.
 - significant adjustments made in the financial statements arising out of audit finding.
 - compliance with listing and other legal requirements relating to financial statements.
 - disclosure of any related party transactions.
 - review of draft Auditors Report, in particular qualifications / remarks / observations made by the Auditors on the financial statements.
 - Management Discussion and Analysis of financial conditions and results of operations.
- ▲ Review of Statement of significant related party transactions submitted by the management.
- ▲ Review of management letters/letters of internal control weaknesses issued by the statutory auditors.
- ▲ Review of internal audit reports relating to internal control weaknesses.
- ▲ Review of appointment, removal and terms of remuneration of the Chief Internal Auditor.
- ▲ Reviewing, with the management, the quarterly financial statements before submission to the Board for approval.
- ▲ Review of the financial statements of subsidiary Companies.
- ▲ Review and monitor the auditor's independence and performance and effectiveness of audit process.
- ▲ Approval or any subsequent modification of transactions of the Company with related parties.
- ▲ Scrutiny of inter-corporate loans and investments.
- ▲ Valuation of undertakings or assets of the Company, wherever it is necessary.
- ▲ Evaluation of internal financial controls and risk management systems.
- ▲ To look into the reasons for substantial defaults in the payment to the shareholders (in case of non-payment of declared dividends) and creditors.
- ▲ Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue and making appropriate recommendations to the Board to take up steps in this matter.
- ▲ Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems.
- ▲ Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.

- ▲ Discussion with internal auditors of any significant findings and follow up there on
- ▲ Reviewing the risk management policies, practices and the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board
- ▲ Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
- ▲ To review the functioning of the Whistle Blower Mechanism
- ▲ Approval of appointment / reappointment / remuneration of CFO (or any other person heading the finance function or discharging that function) after assessing the qualifications, experience & background, etc. of the candidate
- ▲ Carrying out any other function as may be mentioned in the terms of reference of the Audit Committee

The Audit Committee discharges its functions and obligations on regular basis and on the occurrence of the events.

2. Nomination and Remuneration Committee

The Nomination and Remuneration committee has been formed in compliance of Regulation under Securities and Exchange Board of India (Listing Obligation and Disclosure Regulations) 2015 and pursuant to section 178 of the companies Act 2013 comprising of the 3 independent Directors.

Terms of Reference

The terms of reference of the Nomination and Remuneration Committee are as under:

- ☐ Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees.
- ☐ Formulation of criteria for evaluation of Independent Directors and the Board.
- ☐ Devising a policy on Board diversity.
- ☐ Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal.
- ☐ To recommend/review remuneration of Key Managerial Personnel based on their performance and defined assessment criteria.
- ☐ To decide on the elements of remuneration package of all the Key Managerial Personnel i.e. salary, benefits, bonus, stock options, pensions, etc.
- ☐ Recommendation of fee / compensation if any, to be paid to Non-Executive Directors, including Independent Directors of the Board.
- ☐ Payment / revision of remuneration payable to Managerial Personnel.
- ☐ While approving the remuneration, the committee shall take into account financial position of the Company, trend in the industry, qualification, experience and past performance of the appointee.
- ☐ The Committee shall be in a position to bring about objectivity in determining the remuneration package while striking the balance between the interest of the Company and shareholders.
- ☐ Any other functions / powers / duties as may be entrusted by the Board from time to time.

The Company has adopted a Policy relating to the remuneration for Directors, Key Managerial Personnel and other employees of the Company which is disclosed on the website of the Company, www.balajiamines.com.

The Detailed Directors Profile as at the year is annexed herewith as 'Annexure-IV' to this report.

During the year under review, Two (2) meetings of the committee were held on 30.07.2015, 30.01.2016

The composition of the committee during the year as well as the particulars of the attendance at the committee meeting during the year is given below

Composition

Name	Category	Designation	No. of Meetings Attended
Shri. M. Amarendra Reddy	Independent, Non-Executive	Chairman	2
Shri. T. Naveena Chandra	Independent, Non-Executive	Member	2
Mrs. Vimala B. Madon	Independent, Non-Executive	Member	2

During the year, committee under the guidance of Board, also formulated the criteria and framework for the performance evaluation of every Director of the Board including independent Directors and identified the ongoing training and education programs to ensure that the independent Directors are provided with adequate information regarding the business, the industry and their legal responsibilities and duties.:

3. Remunerations paid to the Directors

- I. There are no non executive directors having pecuniary relationship or transactions with in the company and all the non executive Directors are independent Directors
- II. Company does not make any payments to non executive Directors excepting for the payment of sitting fee

Details of remunerations paid/payable to Independent Non Executive Directors for the year ended 31st March, 2016 is as under:

a) Independent, Non-Executive Directors

Name of the Director	Sitting Fees ()	Total ()
Shri. T. Naveena Chandra	25,000	25,000
Shri. M. Amarender Reddy	27,000	27,000
Shri. C.S.N. Murthy	13,000	13,000
Shri. Kashinath R. Dhole	6,000	6,000
Mrs. Vimala B. Madon	20,000	20,000
Total paid	91,000	91,000

Apart from the sitting fees, there were no other pecuniary relationships or transactions of the Non-Executive Independent Directors vis-à-vis the Company.

- I. Disclosures with respect to remuneration: in addition to disclosures required under the Companies Act, 2013
 - a) all elements of remuneration package of individual directors summarized under major groups, such as salary, benefits, bonuses, stock options, pension etc.

b) Managing Director and Executive Directors

Name of the Director	Salary, Allowances & Perquisites (₹)	Benefits (₹)	Commission ()	Sitting Fees ()	Loans from the Company ()	Total ()
Shri. A. Prathap Reddy	44,38,800	Nil	2,66,40,978	Nil	Nil	3,10,79,778
Shri. N. Rajeshwar Reddy	36,16,800	Nil	1,71,03,052	Nil	Nil	2,07,19,852
Shri. D. Ram Reddy	36,16,800	Nil	1,71,03,052	Nil	Nil	2,07,19,852
Shri. G. Hemanth Reddy	36,16,800	Nil	67,43,126	Nil	Nil	1,03,59,926
Shri. A. Srinivas Reddy	19,72,800	Nil	1,87,47,052	Nil	Nil	2,07,19,852

The Chairman & Managing Director and Whole time Directors are also entitled to Company's Contribution to Superannuation fund, to the extent not taxable and gratuity and encashment of leave at the end of tenure as per the rules of the Company and to the extent not taxable.

- c) Details of fixed component and performance linked incentives, along with the performance criteria; NA.
- d) Service contracts, notice period, severance fees:
Company does not have any service contract with the Directors of the Company.
- e) Company has not granted any Stock options during the year.

Shareholding of all the Directors of the Company as on 31st March, 2016

Name of the Director	Designation	Number of Shares held
Shri. A. Prathap Reddy	Chairman & Managing Director	4914748
Shri. N. Rajeshwar Reddy	Joint Managing Director	5,94,895
Shri. D. Ram Reddy	Joint Managing Director	4,66,905
Shri. G. Hemanth Reddy	Whole Time Director & CFO	7,05,020
Shri. A. Srinivas Reddy	Whole Time Director	16,50,811

Name of the Director	Designation	Number of Shares held
Shri. M. Amarender Reddy	Independent Director	-
Shri. T. Naveena Chandra	Independent Director	50
Shri. C.S.N. Murthy	Independent Director	2000
Shri. Kashinath R Dhole	Independent Director	-
Mrs. Vimal B. Madon	Independent Director	-

4. Shareholders Relationship Committee

The Shareholder's relationship committee has been formed in compliance of Regulations under Securities and Exchange Board of India (Listing Obligation and Disclosures Regulations) 2015 and pursuant to Section 178(5) of the Companies Act 2013. The Committee comprises of two Whole Time Directors and one Independent Director.

Composition

Name	Designation	Status
Shri M. Amarender Reddy	Chairman	Non- Executive Independent Director
Shri. A. Prathap Reddy	Member	Chairman & Managing Director
Srri G. Hemanth Reddy	Member	Whole Time Director & CFO

Mrs. Arati V Bandi, Company Secretary of the Company act as Compliance officer of the Company

Terms of reference

The Committee focuses on shareholders' grievances and strengthening of investor relations. The committee looks after the services of the Registrars and share transfer agents and recommends measures for providing efficient services to investors.

The Committee specifically looks into investor complaints like Transfer/ transmission/ transposition of shares, non receipt of Annual Report, non – receipt of dividend, and other related issues.

The Committee reviews the security transfers / transmissions, process of dematerializations and the investor grievances and the system dealing with these issues.

In accordance to Regulation under Securities and Exchange Board of India (Listing Obligation and Disclosure Regulations) 2015 with the stock exchanges, the Board has authorized the Company Secretary, who is also a Compliance officer, to approve share transfers and/ transmissions and comply with other formalities in relation thereto. All the investors complaints, which cannot be settled at the level of the Compliance officer, will be placed before the committee for final settlement.

The committee while performing various functions relating to the interests of shareholders/investors of the Company as may be required under the provisions of the Companies Act, 2013, Listing Agreement with the Stock Exchanges and regulations/guidelines issued by the SEBI or any other regulatory authority, In order to expedite the process and for effective resolution of grievances/complaints, has delegated powers to the Share Transfer Agents i.e., M/s. Venture Capital and Corporate Investments Pvt. Ltd., to redress all complaints/grievances/enquiries of the shareholders/investors. It redresses the grievances/ complaints of shareholders/investors under the supervision of Company Secretary & Compliance Officer of the Company.

The Committee, along with the Share Transfer Agents of the Company follows the policy of attending to the complaints, if any, within seven days from the date of its receipt.

As mandated by SEBI, the Quarterly Reconciliation of Share Capital Audit, highlighting the reconciliation of total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) vis-à-vis the total issued and listed capital is being carried out by M/s. P. S. Rao & Associates, Practicing Company Secretaries. This Audit confirms that the total issued and paid up capital is in agreement with the total number of shares held in physical and dematerialized form with NSDL and CDSL.

As on 31st March, 2016, 31792440 number of Equity Shares of ₹ 2/- each representing 98.13% of the total No. of shares are in dematerialized form.

Details of status of the references / complaints received and replied / resolved during the year are given in the following statements

Sr. No.	Description	No. of Complaints received	No. of Complaints resolved	Pending Complaints
1.	Non Receipt of Dividend Warrant	-	-	0
2	Miscellaneous	-	-	0
3	Non receipt of Bonus	-	-	0
	Total	-	-	0

There were no complaints received during the year under review. There were no pending transfers as on 31st March 2016

5. Corporate Social Responsibility Committee

According to Sec.135 of The Companies Act 2013, our Company requires to constitute a Corporate Social Responsibility Committee and also a Corporate Social Responsibility Policy to be in place so as to ensure that the company spends, in every financial year, at least two per cent of the average net profits of the company made during the three immediately preceding financial years, for the betterment of the society as a whole.

The Board has constituted Corporate Social Responsibility Committee, to carry out the actions of the Committee and oversee and monitor the spending of the CSR amount and implementation of the CSR activities undertaken.

Terms of reference

The Committee shall take up CSR activities as per the policy.

The Committee shall oversee and monitor the spending of the CSR amount and implementation of the CSR activities undertaken.

The committee may report to the board, the status of each activity, utilization the earmarked funds, next course of action and also prepare a display / photographs of the works undertaken duly reporting the press clippings to spread the awareness in the regional media to get maximum beneficiaries to be impacted.

Composition

Name	Designation	Status
Shri Kashinath R. Dhole	Chairman	Independent Director
Shri N. Rajeshwar Reddy	Member	Whole Time Director
Shri D. Ram Reddy	Member	Whole Time Director

6. Research and Development Committee

Terms of reference

The Board has constituted Research and Development Committee, to carry out the Research and Development initiations.

To monitor the implementation of new R&D plans for identifying the new products, improving the processes etc. to optimize the utilization of all the resources.

Composition

Name	Designation	Status
Shri. A. Prathap Reddy	Chairman	Chairman & Managing Director
Shri. N. Rajeshwar Reddy	Member	Whole Time Director
Shri. A. Srinivas Reddy	Member	Whole Time Director

The Company has three units in operation to develop products in these units and to monitor the Research and Development initiatives in an effective manner. The Committee has formed two sub- committees at the unit level which comprise of the following members.

Unit - I	Unit - III
Shri. A. Prathap Reddy	Shri. A. Prathap Reddy
Shri. N. Rajeshwar Reddy	Shri. N. Rajeshwar Reddy
Shri. A. Srinivas Reddy	Shri. A. Srinivas Reddy
Shri. P. B. Choudhury	Dr. Shyam Rao*

*Resigned with effect from 30.06.2015.

Policies of the Company :

1. Corporate Social responsibility policy _ (refer annexure II)

2. Vigilance Mechanism / Whistle Blower Policy

The Whistle Blower (Vigil) mechanism provides a channel to the employees to report to the management concerns about unethical behaviour, actual or suspected fraud or violation of the Codes of Conduct or policy and also provides for adequate safeguards against victimization of employees by giving them direct access to the Chairman of the Audit Committee in exceptional cases.

The Policy covers malpractices and events which have taken place / suspected to have taken place, misuse or abuse of authority, fraud or suspected fraud, violation of Company rules, manipulations, negligence causing danger to public health and safety, misappropriation of monies, and other matters or activity on account of which the interest of the Company is affected and formally reported by whistle blowers concerning its employees.

The Whistle Blower Policy of the Company is also posted on the website of the Company.

3. Related Party Transaction Policy.

Balaji Amines Limited (the Company) recognizes that Related Party Transactions can present potential or actual conflicts of interest and may raise questions about whether such transactions are consistent with the Company's and its stockholders' best interests.

Hence, keeping in view the frequency of transactions entered by the Company with the related parties, the Board has in accordance with the Companies Act, 2013. Clause 49 of the Listing agreement and Regulations of the Securities and Exchanges Board of India (Listing Obligations and Disclosure Regulation) 2015 adopted a policy on related party transactions to ensure high level of transparency in all its business dealings, thereby promoting good corporate governance.

The Company has been entering into the transactions with its subsidiaries and group companies in the ordinary course of business and on arms length basis.

The Company also have a Code of Conduct for all employees, officers and directors of the Company, which emphasizes that all possible conflicts of interest should be avoided.

Therefore, it is found appropriate to adopt a policy regarding the review and approval of Related Party Transactions in order to set forth the procedures under which certain transactions must be reviewed, approved or ratified.

4. Nomination and Remuneration Policy

1. Introduction

Balaji Amines Limited believes that an enlightened Board consciously creates a culture of leadership to provide a long-term vision and policy approach to improve the quality of governance.

Towards this, Balaji Amines Limited ensures constitution of a Board of Directors with an appropriate composition, size, diversified expertise and experience and commitment to discharge their responsibilities and duties effectively. Balaji Amines Limited recognizes the importance of Independent Directors in achieving the effectiveness of the Board. Balaji

Amines Limited aims to have an optimum combination of Executive, Non Executive independent Directors.

Balaji Amines Limited also recognizes the importance of aligning the business objectives with specific and measurable individual objectives and targets. The Company has therefore formulated the remuneration policy for its directors, key managerial personnel and other employees keeping in view the following objectives:

- a) Ensuring that the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate, to run the company successfully.
- b) Ensuring that relationship of remuneration to performance is clear and meets the performance benchmarks.
- c) Ensuring that remuneration involves a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the company and its goals.

2. Scope :

This Policy sets out the guiding principles for the Nomination and Remuneration Committee for identifying persons who are qualified to be promoted and recommending to the Board for the remuneration of the key managerial personnel and other employees of the Company.

3. Terms and References:

In this Policy, the following terms shall have the following meanings:

- 3.1 "Director" means a director appointed to the Board of the Company.
- 3.2 "Nomination and Remuneration Committee" means the committee constituted by BALAJI AMINES LIMITED's Board in accordance with the provisions of Section 178 of the Companies Act, 2013 and Clause 49 of the Equity Listing Agreement.
- 3.3 "Independent Director" means a director referred to in sub-section (6) of Section 149 of the Companies Act, 2013 and Clause 49(II)(B) of the Equity Listing Agreement.
- 3.4 "Key Managerial Personnel" means
 - (i) the Chief Executive Officer or the managing director;
 - (ii) the whole-time director;
 - (iii) the Chief Financial Officer; and
 - (iv) the Company Secretary;
 - (v) Vice President
 - (vi) General Manager
 - (vii) Dy. General Manager
 - (viii) Senior Manager
 - (ix) such other officer as may be prescribed under the Companies Act, 2013

4. Selection of Directors and determining Directors' independence

4.1 Qualifications and criteria

4.1.1 The Nomination and Remuneration (NR) Committee, and the Board, shall review on an annual basis, appropriate skills, knowledge and experience required of the Board as a whole and its individual members. The objective is to have a Board with diverse background and experience that are relevant for the Company's operations.

4.1.2 In evaluating the suitability of individual Board members, the NR Committee may take into account factors, such as:

- ❖ General understanding of the Company's business dynamics, business and social perspective;
- ❖ Educational and professional background Standing in the profession or services;
- ❖ Personal and professional ethics, integrity and values;
- ❖ Willingness to devote sufficient time and energy in carrying out their roles and responsibilities effectively.

4.1.3 The proposed appointee shall also fulfill the following requirements:

- ❖ Shall possess a Director Identification Number;
- ❖ Shall not be disqualified under the Companies Act, 2013;
- ❖ Shall give his written consent to act as a Director;
- ❖ Shall endeavour to attend all Board Meetings and wherever he is appointed as Committee Member, the Committee Meetings;
- ❖ Shall abide by the Code of Conduct established by the Company for Directors and Senior Management Personnel;
- ❖ Shall disclose his concern or interest in any company or companies or bodies corporate, firms, or other

- association of individuals including his shareholding at the first meeting of the Board in every financial year and thereafter whenever there is a change in the disclosures already made;
- ❖ Such other requirements as may be prescribed, from time to time, under the Companies Act, 2013, Equity Listing Agreements and other relevant laws.

4.1.4 The NR Committee shall evaluate each individual with the objective of having a group that best enables the success of the Company's business.

4.2 Criteria of Independence

4.2.1 The NR Committee shall assess the independence of Directors at the time of appointment / re-appointment and the Board shall assess the same annually. The Board shall re-assess determinations of independence when any new interests or relationships are disclosed by a Director.

4.2.2 The criteria of independence, as laid down in Companies Act, 2013 and Clause 49 of the Equity Listing Agreement, is as below:

An independent director in relation to a company, means a director other than a managing director or a whole-time director or a nominee director—

- a. who, in the opinion of the Board, is a person of integrity and possesses relevant expertise and experience;
- b. (i) who is or was not a promoter of the company or its holding, subsidiary or associate company;
(ii) who is not related to promoters or directors in the company, its holding, subsidiary or associate company;
- c. who has or had no pecuniary relationship with the company, its holding, subsidiary or associate company, or their promoters, or directors, during the two immediately preceding financial years or during the current financial year;
- d. none of whose relatives has or had pecuniary relationship or transaction with the company, its holding, subsidiary or associate company, or their promoters, or directors, amounting to two per cent or more of its gross turnover or total income or fifty lakh rupees or such higher amount as may be prescribed, whichever is lower, during the two immediately preceding financial years or during the current financial year;
- e. who, neither himself nor any of his relatives—
 - (I) holds or has held the position of a key managerial personnel or is or has been employee of the company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed;
 - (ii) is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed, of—
 - (A) a firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; or
 - (B) any legal or a consulting firm that has or had any transaction with the company, its holding, subsidiary or associate company amounting to ten per cent or more of the gross turnover of such firm;
 - (iii) holds together with his relatives two per cent or more of the total voting power of the company; or
 - (iv) is a Chief Executive or director, by whatever name called, of any nonprofit organization that receives twenty-five per cent or more of its receipts from the company, any of its promoters, directors or its holding, subsidiary or associate company or that holds two per cent or more of the total voting power of the company; or
 - (v) is a material supplier, service provider or customer or a lessor or lessee of the company.
- f. shall possess appropriate skills, experience and knowledge in one or more fields of finance, law, management, sales, marketing, administration, research, corporate governance, technical operations, corporate social responsibility or other disciplines related to the Company's business.

g. shall possess such other qualifications as may be prescribed, from time to time, under the Companies Act, 2013.

h. who is not less than 21 years of age.

4.2.3 The Independent Directors shall abide by the "Code for Independent Directors" as specified in Schedule IV to the Companies Act, 2013.

4.3 Other directorships / committee memberships

4.3.1 The Board members are expected to have adequate time and expertise and experience to contribute to effective Board performance. Accordingly, members should voluntarily limit their directorships in other listed public limited companies in such a way that it does not interfere with their role as directors of the Company. The NR Committee shall take into account the nature of, and the time involved in a Director's service on other Boards, in evaluating the suitability of the individual Director and making its recommendations to the Board.

4.3.2 A Director shall not serve as Director in more than 20 companies of which not more than 10 shall be Public Limited Companies.

4.3.3 A Director shall not serve as an Independent Director in more than 7 Listed Companies and not more than 3 Listed Companies in case he is serving as a Whole-time Director in any Listed Company.

4.3.4 A Director shall not be a member in more than 10 Committees or act as Chairman of more than 5 Committees across all companies in which he holds directorships. For the purpose of considering the limit of the Committees, Audit Committee and Stakeholders' Relationship Committee of all Public Limited Companies, whether listed or not, shall be included and all other companies including Private Limited Companies, Foreign Companies and Companies under Section 8 of the Companies Act, 2013 shall be excluded.

5. Remuneration to Executive Directors and Key Managerial Personnel Non-Executive Directors and other employees

5.1.1 The Board, on the recommendation of the Nomination and Remuneration (NR) Committee, shall review and approve the remuneration payable to the Executive Directors of the Company within the overall limits approved by the shareholders.

5.1.2 The Board, on the recommendation of the NR Committee, shall also review and approve the remuneration payable to the Key Managerial Personnel of the Company.

5.1.3 The remuneration structure to the Executive Directors and Key Managerial Personnel shall include the following components:

- (i) Basic Pay
- (ii) Perquisites and Allowances
- (iii) Commission (Applicable in case of Executive Directors)
- (iv) Retiral benefits
- (v) Annual Performance Bonus

5.1.4 The Annual Plan and Objectives for Executive Directors and Senior Executives shall be reviewed by the NR Committee and Annual Performance Bonus will be approved by the Committee based on the achievements against the Annual Plan and Objectives.

5.2 Remuneration to Non-Executive Directors

5.2.1 The Board, on the recommendation of the NR Committee, shall review and approve the remuneration payable to the Non- Executive Directors of the Company within the overall limits approved by the shareholders.

5.2.2 Non-Executive Directors shall be entitled to sitting fees for attending the meetings of the Board and the Committees thereof.

5.3 Remuneration to other employees

5.3.1 Employees shall be assigned grades according to their qualifications and work experience, competencies as well as their roles and responsibilities in the organization. Individual remuneration shall be determined within the appropriate grade and shall be based on various factors such as job profile, skill sets, seniority, experience and prevailing remuneration levels for equivalent jobs and their initiations in taking up challenges in their respective fields.

Meeting of Independent Directors

During the year under review, the Independent Directors met on 31st March, 2016, inter alia, to discuss:

- ❖ Evaluation of the performance of Non-Independent Directors and the Board of Directors as a whole;
- ❖ Evaluation of the performance of the Chairman of the Company, taking into account the views of the Executive and Non-Executive Directors.
- ❖ Evaluation of the quality, content and timelines of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

All the Independent Directors were present at the Meeting.

It is the general practice of the Company to notify the changes in all the applicable laws from time to time in every Board Meeting conducted.

Performance Evaluation

Pursuant to the provisions of the Companies Act, 2013 and regulations contained in the chapters of the Securities and Exchange Board of India (Listing Obligation and Disclosure Regulations) 2015 of the Listing Agreement, the Board has carried out the annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Audit, Nomination and Remuneration and Compliance Committees.

A structured questionnaire was prepared after taking into consideration inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance.

A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board, who were evaluated on parameters such as level of engagement and contribution, independence of judgments, safeguarding the interest of the Company and its minority shareholders etc.

The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non Independent Directors was carried out by the Independent Directors who also reviewed the performance of the Secretarial Department. The Directors expressed their satisfaction with the evaluation process.

Familiarization Programme

It is the general practice of the Company to notify the changes in all the applicable laws from time to time in every Board Meeting conducted and inform the Board members about the provisions and rules as applicable to the company from time to time.

GENERAL BODY MEETING

Venue and time of the preceding of last three Annual General Meetings (AGM)

Year	AGM	Venue	Day & Date	Time
2014-2015	27 th AGM	Balaji Sarovar Premiere ,Balaji Towers, 9/1A/1, Aasara chowk, Hotgi road, Solapur – 413224	Wednesday 23 rd September 2015	11:30 A.M.
2013-2014	26 th AGM	Registered Office: Balaji Towers, 9/1A/1, Aasara chowk, Hotgi road, Solapur – 413224	Monday, 29 th September, 2014	11.30 A.M
2012-2013	25 th AGM	Registered Office: Balaji Towers, 9/1A/1, Aasara chowk, Hotgi road, Solapur – 413224	Monday 30 th September 2013	11:30 A.M

Special Resolutions passed in the previous 3 AGMS

SPECIAL RESOLUTION (S) PASSEDAT THE 27th AGM held on 23rd September 2015 – Nil

SPECIAL RESOLUTION (S) PASSEDAT THE 26th AGM held on 29th September 2014 -

1. To modify the terms and conditions of remuneration payable to Shri. A. Prathap Reddy, Chairman & Managing Director.
2. To modify the terms and conditions of remuneration payable to Shri. A. Srinivas Reddy, Director (Projects).
3. To consider and reconfirm the authority to Board of Directors to borrow In excess of the Paid Up Capital and Free Reserves : powers of the Board .
4. Creation of charge/security over the assets/undertaking of the Company, in respect of borrowings.

SPECIAL RESOLUTION (S) PASSEDAT THE 25th AGM Held on 30.09.2013 – NIL

No Special Resolution was passed during the last financial year through Postal ballot. There is no proposal to pass a special resolution through postal ballot in this AGM.

E. DISCLOSURES

a) Related Party Transaction (Shown in Notes to Accounts) and also in information as required under schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Regulations) 2015.

There are no materially significant related party transactions i.e., transactions material in nature, with its promoters, the Directors or the Management, their subsidiaries or relatives, etc., having potential Conflict with the interests of the Company at large.

b) Details on non-compliance by the Company, penalties and strictures imposed on the Company by stock Exchange or SEBI or any statutory authority, on any matter related to capital markets, during the last three years: None

c) Details of compliance with mandatory requirements and adoption of non-mandatory requirements of the clause Pursuant to Regulation 34 read Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Regulations) 2015 the Company confirms that it has complied with all mandatory requirements prescribed.

d) C.E.O. / CFO Certification

Mr. A. Prathap Reddy, Chairman & Managing Director and Mr. G. Hemanth Reddy, Whole Time director and CFO certified to the Board on the prescribed matters as per Regulation 17(8) the Securities and Exchange Board of India (Listing Obligations and Disclosure Regulations) 2015 and as required under Regulations 33 (2) (a) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Regulations) 2015 and the said Certificate was considered by the Board at its meeting held on 21st May 2016.

F. MEANS OF COMMUNICATIONS

a) The Quarterly results are published in Business Standard (in English) and Lokmat Times and Lokmat, Divya Marathi, Dainik Pudhari, Sakal, Tarun Bharat, Sanchar (in regional language) dailies.

b) Quarterly Financial Results are furnished within the time frame to all the concerned Stock Exchanges as per Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Regulations) 2015 and the same are displayed on the Company's website www.balajiamines.com

c) No presentations were made to the analysts or institutional investors during the year under review except the results being forwarded electronically to those who have requested for regular information.

d) All material information about the Company is promptly sent through facsimile and mail and are also uploaded on the online platforms of the Stock Exchanges where the Company's shares are listed and the same are displayed on the Company's website www.balajiamines.com

e) The Company's website www.balajiamines.com contains separate dedicated section 'Investor information' where in full Annual Report is also available in a user- friendly and downloadable format.

G. GENERAL SHAREHOLDER INFORMATION

a) 28th Annual General Meeting

Date and Time	30 th July 2016, at 11:30 a.m.
Venue	Balaji Sarovar Premiere, survey No. 9/1A/1, Hotgi Road, Aasara Chowk, Solapur 413224

b) Tentative Financial Calendar for the Year 2016-2017

Financial Year	1 st April to 31 st March
First Quarter Results	Fourth week of July, 2016
Half Yearly Results	Fourth week of October, 2016
Third Quarter Results	Fourth week of January, 2017
Results for year end	Fourth week of April, 2017 or first week of May – 2017.

c) Date of Book Closure

24.07.2016 to 30.07.2016 (both days inclusive)

d) Dividend Payment Date

The proposed dividend, if approved at the ensuing Annual General Meeting (AGM) on 30.07.2016 will be distributed within 30 days of Annual General Meeting.

e) Listing on Stock Exchange

Name of the Stock Exchange	Security Code
The National Stock Exchange of India, Mumbai	BALAMINES
The BSE Limited, Mumbai	530999

f) Market Price Data

The closing market price of the equity shares as on 31st March, 2016, being the last trading day for the year 2015-16, was 178.10/- on NSE and 178.50/- on BSE.

The monthly movement of the equity share price during the year 2015-16 on BSE and NSE are summarized herein below.

National Stock Exchange Data

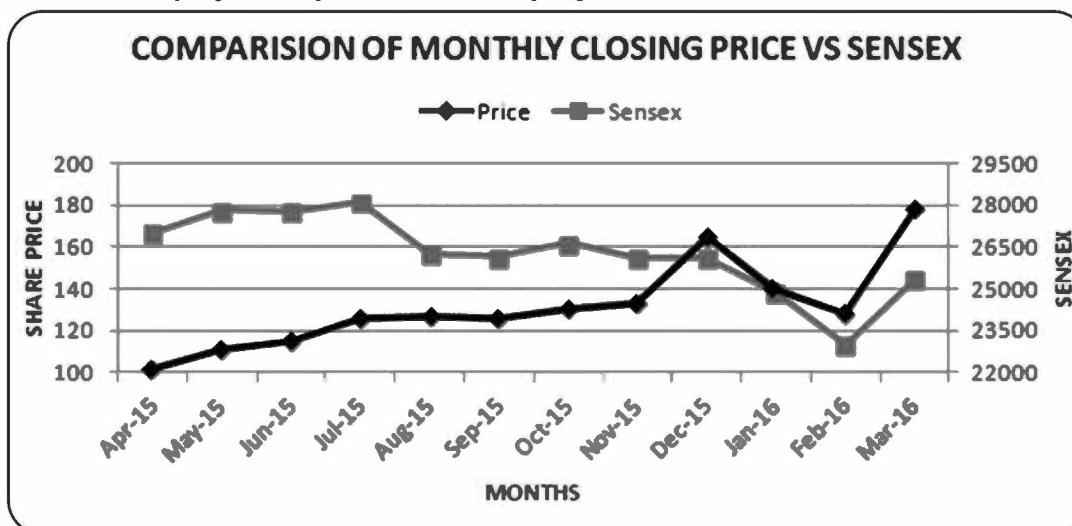
Date	High Price	Low Price	Close Price
Apr-15	105.40	99.00	102.40
May-15	114.95	111.00	112.15
Jun-15	116.60	114.00	115.90
July-15	130.10	122.75	127.15
Aug-15	133.60	122.50	128.95
Sep-15	130.70	125.00	126.35
Oct-15	133.40	129.00	130.65
Nov-15	138.00	131.95	132.55
Dec-15	168.00	162.00	163.85
Jan-16	140.80	127.05	139.65
Feb-16	129.95	126.00	127.85
Mar-16	181.90	170.70	178.10

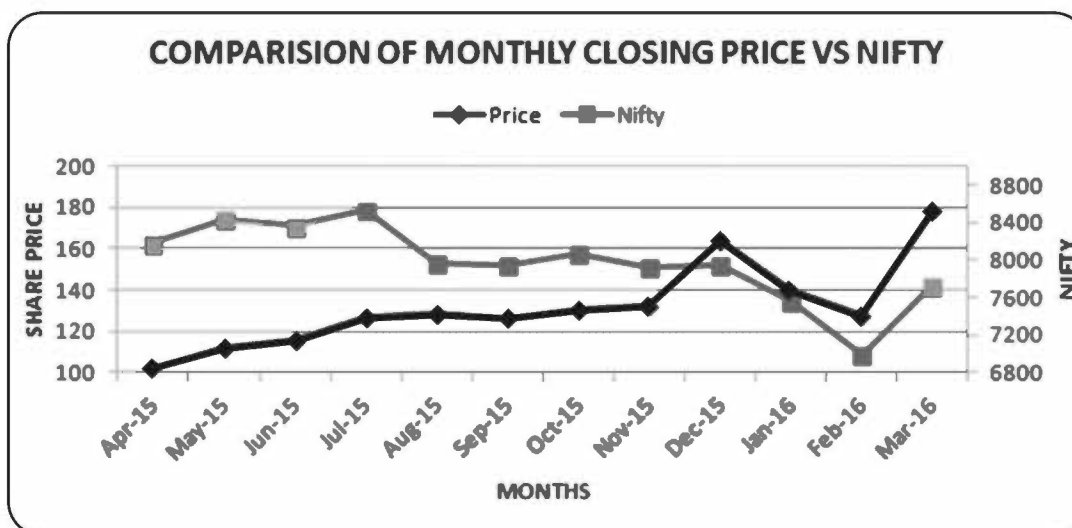
BSE Limited Script code: 530999

Date	High Price	Low Price	Close Price
Apr-15	128.40	80.75	101.90
May-15	123.80	94.30	111.20
Jun-15	118.50	108.00	115.10
July-15	144.00	106.00	126.20
Aug-15	163.60	108.00	127.00
Sep-15	134.00	110.10	125.80
Oct-15	151.00	125.70	130.40
Nov-15	143.00	119.30	133.40
Dec-15	168.40	127.00	164.60
Jan-16	166.00	123.00	140.20
Feb-16	166.70	115.00	127.80
Mar-16	184.90	128.00	178.50

The Company has paid the annual listing fees for the year 2016-2017 to both the above stock exchanges.

The performance of the equity Share price of the Company vis-vis Sensex at BSE and NSE is as under:





g) Registrar and Share Transfer Agents:

Venture Capital and Corporate Investments Pvt. Limited
(CATEGORY-I REGISTRARS)
12-10-167, Bharatnagar, Hyderabad - 500018
Ph: 040-23818475/476; Fax: 040-23868024;
email: info@vccilindia.com

a) Share Transfer System

The R & T agents process the share transfers received in physical form and the share certificates are returned within 15 days from the date of receipt, subject to the documents being valid and complete in all respects.

The Board has delegated the authority for approving transfer, transmission etc of the Company's securities to the Share Transfer Committee.

The Company obtains half yearly Certificate of Compliance with the Share Transfer formalities as issued by the Registrar of Share transfer agent as required under Regulation 7(3) of the Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015 for half year ended 31.03.2016 and also certificate under Regulations 40(9) and Regulation 40(10) Of The Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015 for half year ended 31.03.2016 from a Company Secretary in practice and the same are submitted to the Stock Exchanges within the prescribed period.

i) Distribution of Shareholding as on 31st March, 2016

Distribution Details On Face Value for the period 31/3/2016 INE050E01027				
Nominal Value	Holders		Amount	
	Number	% To Total	In Rs.	% To Total
Upto - 5000	6093	91.39	4472682	6.9
5001 - 10000	288	4.32	2335372	3.6
10001 - 20000	122	1.83	1832894	2.83
20001 - 30000	35	0.52	857688	1.32
30001 - 40000	28	0.42	964948	1.49
40001 - 50000	19	0.28	863798	1.33
50001 - 100000	36	0.54	2506900	3.87
100001 and above	46	0.69	50967718	78.65
Total	6667	100	64802000	100

j) Dematerialization

98.13% of the Company's paid-up equity share capital has been dematerialized as on 31st March, 2016. The Equity shares of the Company are traded compulsorily in dematerialized segment in all the stock exchanges and is under rolling settlement. The demat security code (ISIN) of the equity shares is INE050E01027.

k) Commodity price risk or foreign exchange risk and hedging activities:

The Company imports its major raw material and hence there is a commodity price risk and also foreign exchange risk. The company imports in bulk quantities against annual contracts with the suppliers where the company gets the price advantage on the bulk/ contract purchase. Since the company is also having exports, the exchange risk is partly covered by natural hedge (by way of exports). The company also carries hedging activities basing on the market conditions on case to case bases.

l) Plant Location

Unit 1	Unit 2	Unit 3	Hotel Division
Tamalwadi Village, Tuljapur Taluka, Osmanabad District, Osmanabad - 413623. Maharashtra.	Plot No 4 & 5 Beside Sub-Station 2, IDA Bollaram, Medak – 502325. Telangana.	Plot No E-7 & 8 MIDC, Chincholi, Solapur - 413255. Maharashtra.	Survey No.9/1A/1, Aasara Chowk, Hotgi Road, Solapur – 413224. Maharashtra.

m) Outstanding GDR's/ADR's/Warrant or any convertible instruments, conversion date and likely impact on Equity

The Company does not have any outstanding instruments of the captioned type.

n) Address for Correspondence
Company Secretary & Compliance Officer

Mrs. Arati V. Bandi

Company Secretary & Compliance Officer

Balaji Amines Limited.

CIN : L24132MH1988PLC049387

Balaji Towers, No. 9/1A/1, Hotgi Road, Aasara Chowk, Solapur- 413224.

Email: cs@balajiamines.com

H. Compliance Certificate from Auditors

Certificate from Auditors of the Company M/s V. Sridhar & Co confirming compliance with the conditions of Corporate Governance as stipulated Chapter IV of Securities and Exchange Board of India (Listing Obligations and Disclosure Regulations) 2015 of the listing Agreement is annexed herewith

I. Code of Conduct for the Board & Senior Management Personnel

The Company has laid down a Code of Conduct which has been effectively adopted by the Board Members and Senior Management Personnel of the Company.

J. Other Disclosures:

- disclosures on materially significant related party transactions that may have potential conflict with the interests of listed entity at large is disclosed;
- details of non-compliance by the listed entity, penalties, strictures imposed on the listed entity by stock exchange(s) or the board or any statutory authority, on any matter related to capital markets, during the last three years is disclosed;
- details of establishment of vigil mechanism, whistle blower policy, and affirmation that no personnel has been denied access to the audit committee is disclosed;
- details of compliance with mandatory requirements and adoption of the non-mandatory requirements is disclosed;
- policy for determining 'material' subsidiaries is disclosed;
- policy on dealing with related party transactions is disclosed;
- disclosure of commodity price risks and commodity hedging activities is disclosed;

Shareholding Pattern as on 31.06.2016

Category Code (I)	Category of Shareholder (II)	Number of Share Holders (III)	Total Number of Shares (IV)	Number of Shares held in Dematerialized Form (V)	Total Shareholding as a percentage of total Number of Shares		Shares Pledged or otherwise encumbered	
					As a Percentage of (A+B) (VI)	As a Percentage of (A+B+C) (VII)	Number of Shares (VIII)	As a Percentage (IX)=(VIII)/(IV)*100
A	promoter and Promoter Group							
(1)	Indian							
(a)	Individuals/Hindu Undivided Family	19	12858977	12858977	39.69	39.69	4550000	35.38
(b)	Central Government /State Government (s)	0	0	0	-	-	0	-
(c)	Bodies Corporate	1	4774720	4774720	14.74	14.74	0	-
(d)	Financial Institutions / Banks	0	0	0	-	-	0	-
(e)	Any other(PAC)	0	0	0	-	-	0	0.00
(f)	Others	0	0	0	0.00	0	0	0
	Sub-Total (A)(1)	20	17633697	17633697	54.42	54.42	4550000	25.80
(2)	Foreign							
(a)	Individuals (Non Resident Individuals/ Foreign Individuals)	0	0	0	-	-	0	-
(b)	Bodies Corporate	0	0	0	-	-	0	-
(c)	Institutions	0	0	0	-	-	0	-
(d)	Qualified Foreign Investor	0	0	0	-	-	0	-
(e)	Any Other	0	0	0	-	-	0	-
	Sub-Total (A)(2)	0	0	0	-	-	0	-
	Total Shareholding of Promoter and Promoter Group A=(A)(1) + (A)(2)	20	17633697	17633697	54.42	54.42	4550000	25.80
B	public Shareholding							
(1)	Institutions							
(a)	Mutual Funds/UTI	0	0	0	-	-	0	-
(b)	Financial Institutions/Banks	2	7116	7116	0.02	0.02	0	-
(c)	Central Government/State Government(s)	0	0	0	-	-	0	-
(d)	Venture Capital Funds	0	0	0	-	-	0	-
(e)	Insurance Companies	0	0	0	-	-	0	-
(f)	Foreign Institutional Investors	1	21273	21273	0.07	0.07	0	-
(g)	Foreign Venture Capital Investors	0	0	0	-	-	0	-
(h)	Qualified Foreign Investor	0	0	0	-	-	0	-
(I)Any	Other	0	0	0	-	-	0	-
	Sub-Total (B)(1)	3	28389	28389	0.09	0.09	0	-
(2)	Non-institutions							
(a)	Bodies Corporate	179	1258782	1244782	3.89	3.89	0	-
(b)	Individuals							
i	Individual Shareholders holding nominal share capital upto ₹ 1 Lakh	6102	6766505	6171945	20.88	20.88	0	-
ii	Individual Shareholders holding nominal share capital in excess of ₹ 1 Lakh	12	6192941	6192941	19.11	19.11	0	-
(c)	Qualified Foreign Investor-Corporate	0	0	0	-	-	0	-
(d)	CLEARING MEMBER	153	146519	146519	146519	0.45	0	-
(e)	TRUST	1	9679	9679	0.03	0.03	0	-
(f)	Non Resident Individuals	196	280497	280497	0.87	0.87	0	-
(g)	Foreign Bodies Corp	0	0	0	-	-	0	-
(h)	Foreign Nation	0	0	0	-	-	0	-
(i)	FPI – Individual	0	0	0	-	-	0	-
(j)	FPI – Corporate	1	83991	83991	0.26	0.26	0	-
	Sub-Total (B)(2)	6644	14738914	14130354	45.49	45.49	0	-
	Total Public Shareholding B=(B)(1)+(B)(2)	6647	14767303	14158743	45.58	45.58	0	-
	Total (A)+(B)	6667	32401000	31792440	100.00	100.00	4550000	14.04
(C)	Shares held by Custodians and against which Depository Receipts have been issued							
(1)	Promoter and Promoter Group	0	0	0	0	0	0	0
(2)	Public	0	0	0	0	0	0	0
	GRAND TOTAL (A) + (B) + (C)	6667	32401000	31792440	100.00	100.00	4550000	14.04

**CEO /CFO CERTIFICATION TO THE BOARD
(Pursuant to Regulation 17(8) under Chapter IV of
Securities and Exchange Board of India (Listing Obligations and Disclosure Regulations) 2015**

We, A Prathap Reddy, Chairman and Managing Director and Mr G Hemanth Reddy, Whole Time Director and Chief Financial Officer of the Company responsible for the finance function hereby certify that:

- (a) We have reviewed the financial statements and the cash flow statement for the year 2015 -2016 and that to the best of our knowledge and belief:
 - (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (ii) these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulation, including Adoption of accounts in the revised Schedule VI Format for the Current and Previous Year.
- (b) There are, to the best of our knowledge and belief, no transactions entered into by the company during the year 2015-2016, which are fraudulent, illegal or violative of the company's code of conduct.
- (c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- (d) We have indicated to the auditors and the Audit committee :
 - (i) significant changes in internal control over financial reporting during the year 2015-16
 - (ii) significant changes in accounting policies during the year 2015 - 2016 and that the same have been disclosed in the notes to the financial statements;
 - (iii) There were no instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

A Prathap Reddy
Chairman & Managing Director

G Hemanth Reddy
Whole Time Director & CFO

Place : Secunderabad
Date : 21st May, 2016.

DECLARATION ON CODE OF CONDUCT

This is to confirm that the Board has laid down a Code of Conduct for all Board Members and Senior Management Personnel of the Company. The Code of Conduct has also been posted on the website of the company. It is further confirmed that all directors and senior management personnel of the company have affirmed compliance with the code of conduct of the company for the financial year ended on March 31st, 2016 as envisaged in the Chapter IV of the Securities and Exchange board of India (Listing Obligations and Disclosures Regulations) 2015 of the listing agreement with stock exchange

Secunderabad
Date: 21st May, 2016.

A. Prathap Reddy
Chairman & Managing Director

CERTIFICATE REGARDING COMPLIANCE OF CONDITIONS OF
CORPORATE GOVERNANCE

To
The Shareholders
Balaji Amines Limited,
Solapur.

We have examined the compliance of conditions of Corporate Governance by Balaji Amines Limited for the year ended 31st March, 2016 as stipulated in Chapter IV of Securities and Exchange Board of India (Listing Obligations and Disclosure Regulations) 2015 pursuant to the Listing Agreements of the said Company with Stock Exchanges in India.

The compliance of conditions of Corporate Governance is the responsibility of the Company's Management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Chapter IV of Securities and Exchange Board of India (Listing Obligations and Disclosure Regulations) 2015 pursuant to the Listing Agreements of the said Company with the stock exchanges.

We state that in respect of investor grievances received during the year ended 31st March, 2016, no investor grievances are pending against the Company exceeding one month as per records maintained by the Company which are presented to the Shareholders/Investors Grievance Committee.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For, V. SRIDHAR & CO.

Chartered Accountants
FRN. 006206 S

Vemulapati Sridhar
Proprietor
ICAI Membership No. 202337
Secunderabad : 21st May, 2016.

INDEPENDENT AUDITOR'S REPORT

The Members of Balaji Amines Limited Solapur.

Report on the Standalone Financial Statements

We have audited the accompanying standalone Financial Statements of Balaji Amines Limited. ("the Company"), which comprise of the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss, and the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone financial statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone Financial Statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone Financial Statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the stand alone financial statements are free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Financial Statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Financial Statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the standalone Financial Statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Financial Statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Financial Statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Financial Statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2016, and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure 'A' a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by Section 143 (3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this report are in agreement with the books of account.
 - d. In our opinion, the aforesaid standalone Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e. In the course of the audit, we have not come across any financial transactions or matters that have any adverse effect on the functioning of the company
 - f. On the basis of the written representations received from the directors as on March 31, 2016, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016 from being appointed as a director in terms of Section 164 (2) of the Act.
 - g. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in Annexure 'B'.
 - h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long term contracts including derivative contracts.
 - iii. There are no amounts which were required to be transferred to the Investor Education and Protection Fund by the company

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

Vemulapati Sridhar
Proprietor
ICAI Membership No : 202337
Secunderabad. May 21, 2016.

**ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE STAND ALONE
FINANCIAL STATEMENTS OF BALAJI AMINES LIMITED [Referred to in para.2 (g) under the heading
'Report on Other Legal and Regulatory Requirements']**

Year ended March 31, 2016

Report on the Internal Financial Controls under Clause (i) of subsection 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Balaji Amines Limited ("the Company") as of March 31, 2016 in conjunction with our audit of the standalone Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by Institute of Chartered Accountants of India and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the Financial Statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate. Opinion In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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

Vemulapati Sridhar
Proprietor
ICAI Membership No. 202337
Secunderabad May 21, 2016.

**ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE STAND ALONE
FINANCIAL STATEMENTS OF BALAJI AMINES LIMITED [Referred to in para 2 (d) under the heading
'Report on Other Legal and Regulatory Requirements']**

1. a. The company is maintaining proper records showing full particulars, including quantitative details and details about the situation of Fixed Assets.
b. These Fixed Assets have been verified by the Management at reasonable intervals. According to information and explanations given to us no material discrepancies have been noticed on such verification.
c. The title deeds of immovable properties belonging to the company are held in the name of the company.
2. Physical verification of inventory has been conducted by the management during the year under review at reasonable intervals. According to information and explanation given to us no material discrepancies have been noticed.
3. The company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013.
4. The company has not granted any loans or provided security or guarantees to which provisions of section 185 apply. As regards the investments made by the company the provisions of section 186 have been complied with.
5. The company has not accepted any Deposits.
6. In respect of the records maintained by the company in accordance with the Rule made by the Central Government regarding maintenance of Cost Records under the provisions of subsection (1) of section 148 of the Companies Act, 2013, we have broadly reviewed the same and we are of the opinion that the prescribed accounts and records have been kept and maintained. However we have not carried out a detailed audit of the same.
7. a. The company is regular in depositing undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Sales tax, Service Tax, Customs and Excise Duty or Value Added Tax, Cess and other statutory dues applicable to it with the appropriate authorities.
b. The company did not incur any dues on account of any dispute in respect of Sales Tax, Service Tax, Customs and Excise Duty or Value Added Tax during the year under review. The company has a disputed demand of Rs.17.60 lacs under the Income Tax Act, 1961 in respect of which the appeal is pending before the Commissioner of Income Tax (Appeals) III Pune. The company has in the month of April 2016 deposited an amount of Rs.2.64 lacs against the above mentioned demand and applied for the stay of collection of the balance disputed demand till disposal of the appeal.
8. The company has not defaulted in repayment of loans/borrowings from Financial Institutions, Banks. The company does not have any borrowings from Government or Debenture Holders.
9. The company has not raised any monies by way of any Public Offer or Term Loans during the year under review.
10. To the best of our information and according to explanations given to us no fraud by the company or on the company by its officers or employees has been noticed or reported during the year under review.
11. The overall remuneration paid to the Managing Director and Whole Time Directors and the remuneration paid to each of them taken individually is not in excess of the limits specified under section 197 of the Companies Act, 2013
12. The company is not a Nidhi Company.
13. The transactions with related parties are in compliance with the provisions of section 177 and 188 of the Companies Act, 2013 and the details have been disclosed in the financial statements as required by the applicable Accounting Standards.
14. The company has not made any preferential allotment or private placement of shares or debentures during the year under review.
15. The company has not entered into any non-cash transactions with its Directors or persons connected with them.
16. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

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

Vemulapati Sridhar
Proprietor
ICAI Membership No. 202337
Secunderabad May 21, 2016.

BALAJI AMINES LIMITED
BALANCE SHEET AS AT MARCH 31, 2016

(Amount In ₹)

Particulars	Note No.	As at March 31, 2016	As at March 31, 2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share capital	2	6,48,02,000	6,48,02,000
(b) Reserves and surplus	3	285,21,22,789	231,24,53,513
(c) Money received against share warrants		-	-
(2) Share application money pending allotment		-	-
(3) Non-current liabilities			
(a) Long-term borrowings	4	44,58,38,627	72,87,97,264
(b) Deferred tax liabilities (Net)	5	56,35,13,825	49,46,75,768
(c) Other Long term liabilities	6	12,02,83,448	7,99,50,159
(d) Long-term provisions		-	-
(4) Current liabilities			
(a) Short-term borrowings	7	89,48,64,634	135,55,34,181
(b) Trade payables	8	47,77,87,765	44,19,18,218
(c) Other current liabilities	9	30,66,40,501	37,37,38,140
(d) Short-term provisions	10	34,29,38,706	18,08,94,725
Total Equity and Liabilities		606,87,92,294	603,27,63,968
II. ASSETS			
(1) Non-current assets			
(a) Fixed assets			
(i) Tangible assets	11	322,28,96,287	3,21,08,35,510
(ii) Intangible assets		-	-
(iii) Capital work - in -progress	12	16,26,12,093	3,14,88,815
(iv) Intangible assets under development		-	-
(b) Non-current investments	13	30,15,28,200	30,15,28,200
(c) Deferred tax assets (Net)	-	-	-
(d) Long term loans and advances	14	15,08,35,701	73,68,357
(e) Other non-current assets	15	2,21,46,750	2,20,63,151
(2) Current assets			
(a) Current investments	-	-	-
(b) Inventories	16	59,21,19,808	89,52,94,893
(c) Trade receivables	17	120,07,56,790	1,14,98,10,771
(d) Cash and cash equivalents	18	8,48,02,587	6,68,98,454
(e) Short-term loans and advances	19	33,10,94,078	34,74,75,817
(f) Other current assets		-	-
Total Assets		606,87,92,294	603,27,63,968
ACCOUNTING POLICIES AND OTHER INFORMATION	1		

Note 1 to 26 form integral part of Financial Statements

As per our report of even date

For, V. SRIDHAR & CO.

Chartered Accountants

FRN. 006206S

Vemulapati Sridhar

Proprietor

ICAI Membership No. 202337

Secunderabad May 21, 2016

For and on behalf of the Board of Directors

Sd/-

A. Prathap Reddy

Chairman and Managing
Director

Sd/-

G. Hemanth Reddy

Wholetime Director & CFO

Sd/-

Arati V. Bandi

Company Secretary & Compliance Officer

BALAJI AMINES LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2016 (Amount In ₹)

Sr. No.	Particulars	Note No.	For the year ended March 31, 2016	For the year ended March 31, 2015
I	Revenue from operations	20	634,92,35,255	604,86,17,938
II	Other income	21	2,24,39,496	3,38,83,014
III	Total Revenue (I + II)		637,16,74,751	608,25,00,952
IV	Expenses:			
	Cost of materials consumed	22	326,77,10,322	349,33,64,663
	Changes in inventories of finished goods, work-in-process and Stock-in-Trade	23	22,08,62,462	1,37,47,648
	Employee benefit expenses	24	20,27,94,351	18,39,87,455
	Finance costs	25	20,08,49,226	31,41,59,975
	Depreciation	11	17,89,71,634	18,59,02,647
	Other expenses	26	136,89,42,425	133,39,32,172
	Total Expenses		544,01,30,420	552,50,94,560
V	Profit before exceptional and extraordinary items and tax (III-IV)		93,15,44,331	55,74,06,392
VI	Exceptional items (Previous year - Excess provision of Income Tax written back)		-	-
VII	Profit before extraordinary items and tax (V + VI)		93,15,44,331	55,74,06,392
VIII	Extraordinary items		-	-
IX	Profit before tax (VII - VIII)		93,15,44,331	55,74,06,392
X	Tax expense:			
	(1) Current tax		25,00,00,000	12,35,00,000
	(2) Deferred tax Liability		6,88,38,057	7,03,24,331
XI	Profit(Loss) from the period from continuing operations (IX-X)		61,27,06,274	36,35,82,061
XII	Profit/(Loss) from discontinuing operations		-	-
XIII	Tax expense of discounting operations		-	-
XIV	Profit/(Loss) from Discontinuing operations (XII - XIII)		-	-
XV	Profit/(Loss) for the period (XI + XIV)		61,27,06,274	36,35,82,061
XVI	Earning per equity share: (Profit for the period / No. of equity shares)		-	-
	(1) Basic		18.91	11.22
	(2) Diluted		18.91	11.22
	ACCOUNTING POLICIES AND OTHER INFORMATION	1		

Note 1 to 26 form integral part of Financial Statements

As per our report of even date

For, V. SRIDHAR & CO.

Chartered Accountants

FRN. 006206S

Vemulapati Sridhar

Proprietor

ICAI Membership No. 202337

Secunderabad May 21, 2016

For and on behalf of the Board of Directors

Sd/-

A. Prathap Reddy

Chairman and Managing
Director

Sd/-

G. Hemanth Reddy

Wholtime Director & CFO

Sd/-

Arati V. Bandi

Company Secretary & Compliance Officer

BALAJI AMINES LIMITED
CASH FLOW STATEMENT FOR THE YEAR 2015-2016

(Amount in ₹)

Particulars	Current Year 2015-16	Previous Year 2014-15
A. Cash flows from operating activities		
Profit before interest and tax	113,23,93,558	87,15,66,624
Other income considered	-2,24,39,496	-3,38,83,014
Depreciation	17,89,71,634	18,59,02,390
Increase (+)/ Decrease (-) in Current Liabilities	-44,73,61,259	-48,28,97,601
Increase (-)/ Decrease (+) in Inventories	30,31,75,085	1,10,55,043
Increase (-)/ Decrease (+) in Debtors	-5,09,46,019	16,54,50,789
Increase in Other Current Assets, Loans & Advances	-12,71,69,204	-2,09,08,100
Less : Income tax including dividend distribution tax	-13,12,73,910	-10,03,22,062
Cash flow from Operating Activities	83,53,50,389	59,59,64,069
B. Cash Flow From Investing Activities		
Purchase of Fixed Assets	-32,32,44,691	-8,10,49,255
Long term investments made	0	-9,50,00,000
Sale of Fixed Asset	10,89,002	8,59,075
Other Income	2,24,39,496	3,38,83,014
Cash flow from Investing activities	-29,97,16,193	-14,13,07,166
C. Cash Flow from Financing Activities		
State Subsidy	49,59,000	2,18,31,000
Secured loans	-28,29,58,637	-16,04,67,651
Interest paid	-20,08,49,226	-31,41,59,975
Dividend	-3,88,81,200	-3,24,01,000
Cash Flow from Financing Activities	-51,77,30,063	-48,51,97,626
Net increase/(decrease) in cash and cash equivalents (A+B+C)	1,79,04,133	-3,05,40,723
Cash and cash equivalents (beginning of the year)	6,68,98,454	9,74,39,177
Cash and cash equivalents (end of the year)	8,48,02,587	6,68,98,454
Increase/(decrease) in cash and cash equivalents (closing minus opening balances)	1,79,04,133	-3,05,40,723

As per our report of even date
For, V. SRIDHAR & CO.
Chartered Accountants
FRN. 006206S

Vemulapati Sridhar
Proprietor
ICAI Membership No. 202337
Secunderabad May 21, 2016.

For and on behalf of the Board of Directors

Sd/-
A. Prathap Reddy
Chairman and Managing
Director

Sd/-
Arati V. Bandi
Company Secretary & Compliance Officer

Sd/-
G. Hemanth Reddy
Wholetime Director & CFO

**BALAJI AMINES LIMITED
YEAR ENDED MARCH 31, 2016****NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS****1. Accounting Policies and Other Information****A. Significant accounting policies****1. System of Accounting:**

- i. The company follows mercantile system of accounting and recognizes income and expenditure on accrual basis.
- ii. The financial statements have been prepared in all material respects with Accounting Standards as relevant and notified by the Central Government.
- iii. The financial statements are prepared on historical cost basis and as a going concern.

2. Revenue recognition:

- i. Sale of goods is recognized at the point of dispatch of goods to customers. Gross sale is inclusive of Excise Duty and is net of Value Added Tax / Sales Tax.
- ii. Income from guest accommodation in respect of hotel division is recognized on day to day basis after the guests checks-in. Discounts if any in this regard are accounted upon final conclusion of the bill with the guests. Advance, if any, received against room bookings are treated as a liability pending finalization of bill / provision of services.
- iii. Income from sale of Food & Beverages is recognized at the point of serving of these items to the guests. The income stated is exclusive of Sales Tax, Luxury Tax and Service Tax.
- iv. Dividends from investment are recognized as income of the year in which the same are declared by the investee company.

3. Tangible Fixed Assets and Depreciation:

Tangible Fixed Assets acquired by the company are reported at acquisition value, with deductions for accumulated depreciation and impairment losses, if any.

The acquisition cost for this purpose includes the purchase price (net of duties and taxes which are recoverable in future) and expenses directly attributable to the asset to bring it to the site and in the working condition for its intended use.

Interest during construction period up to the date of commencement of operations, indirect project expenditure and trial run expenditure (net of trial run income, if any) incurred in respect of projects under implementation are capitalized to the asset constructed / created.

Depreciation is provided in accordance with Schedule II of the Companies Act, 2013 in respect of the remaining useful life.

4. Investments: Investments are stated at cost.**5. Inventories:**

- a) Finished goods are valued at lower of cost or Net Realizable Value. Cost for this purpose is arrived at on Absorption Costing basis. Excise duty is included in valuation of stocks of finished goods at the end of the year.
- b) Stock in process/plant is valued at cost.
- c) Stock of raw materials, Stores and Spares and packing materials are valued at cost. Cost for this purpose, does not include duties/taxes that are recoverable in future.

d) Food & Beverages:

1. Groceries: Groceries is valued at cost arrived at on weighted average basis.
2. Beverages: Valued at cost.

6. Staff Benefits:

- a. Provident Fund Contributions are accounted on accrual basis.
- b. The company has taken a policy of Group Gratuity Scheme of Life Insurance Corporation of India. All contributions made are charged to revenue.

7. Research and Development:

Revenue expenditure on research and development is charged to Statement of profit and loss in the year in which it is incurred. Capital expenditure on research and development is treated at par with other fixed assets and depreciated accordingly.

8. Deferred Taxation:

Accounting treatment in respect of deferred taxation is in accordance with Accounting Standard 22 - "Accounting for Taxes on Income" issued by the Institute of Chartered Accountants of India.

9. Sales Tax Benefits:

Eligible sales tax benefits accruing to the company are accounted for in the year in which the final assessment by the concerned authorities is completed.

10. State Subsidy:

Industrial Promotion Subsidy received from the Government of Maharashtra under the Package Scheme of Incentives 2007 is treated as a Capital Receipt and credited to Reserves and Surplus under the head State Subsidy.

11. Borrowing Costs:

Costs in respect of borrowings for the purpose of expansion / additional fixed investments including R & D projects are capitalized to such investments. Borrowing costs relating to period after the commencement of operations of the project are charged to revenue.

12. Foreign Currency Transactions:

Foreign Exchange Transactions are recorded at pre-determined standard exchange rates which are reviewed periodically. Gains or losses arising out of such periodic revisions of such standard rates and also on realization/settlement are accounted for accordingly. No effect is determined in respect of the repayment and balances in respect of Foreign Currency Loans as the same are paid out of the Foreign Exchange earnings through the Exchange Earners Foreign Currency Accounts in respective currencies.

13. Impairment of Assets:

The carrying amounts of assets are reviewed at each Balance Sheet date, if there is any indication of impairment based on internal / external factors. An impairment loss will be recognized wherever the carrying amount of an asset exceeds its estimated recoverable amount. The recoverable amount is greater of the asset's net selling price and value in use. In assessing the value in use, the estimated future cash flows are discounted to the present value using the weighted average cost of capital. In carrying out such exercise, due effect is given to the requirements of Schedule II of the Companies Act, 2013.

14. Corporate Social Responsibility

The company computes the amount required to be spent on Corporate Social Responsibility in accordance with the provisions of Section 135 of the Companies Act, 2013. The amounts are spent on the eligible projects prescribed under Schedule VII of the Act. Provision is made in the books for the amounts unspent, if any and if material, and the same is carried forward to be spent in the subsequent year.

During the year ended March 31, 2016 the company has spent the required amount. Hence there are no unspent amounts on this account.

B. Segment Reporting:

The company operates in two segments viz., Amines & Specialty Chemicals segment and Hotel segment.

The segment results are as under:

(₹ in lacs)

Sr. No.	Particulars	Amount
1	Segment Revenue	
	Amines Division	62011.74
	Hotel Division	1495.43
	Sub Total :	63507.17
	Less: Inter-segment revenue	14.82
	Net revenue from operations	63492.35
2	Segment Results before Tax & Interest	
	Amines Division	11493.94
	Hotel Division	-170.01
	Total:	11323.93
	Less: Interest	
	Amines Division	1758.35
	Hotel Division	250.14
	Total:	2008.49
3	Segment Profit/Loss (-) before tax	
	Amines Division	9735.59
	Hotel Division	-420.15
	Total:	9315.44
	Capital Employed	
	(Segment Assets - Segment Liabilities)	
	Amines Division	22692.99
	Hotel Division	6499.22
	Total	29192.21

C. Contingent Liabilities:

Income Tax Act, 1961. For the assessment year 2013-14 vide Order under section 143(3) dated 30.03.2016, on account of certain additions to the returned income the assessment has resulted in a demand of ₹ 17.60 lacs. The company has since preferred an appeal before the First Appellate Authority, viz., the Commissioner of Income Tax (Appeals) Pune. The matter is pending hearing. The company has since deposited an amount of 15% of the tax demand pending disposal of appeal. The said tax payment is treated as an advance in the books of the company. [Previous Year: Penalty u/s 271(1)(c) of the Income Tax Act, 1961 for the Assessment Year 2009-10 ₹ 37.33 lacs. The appeal in this case has been decided in favor of the company by the Commissioner of Income Tax (Appeals) Pune.]

D. Amounts recoverable from employees

The company has an arrangement with the supplier of coal for supply of coal in specified consignments on a periodic basis. Few consignments aggregating to the value of ₹ 31.71 lacs have been misappropriated, while in transit, by 2 employees of the company during the year ended March 31, 2015. The services of the said employees have been terminated in that year itself and legal action against initiated on these employees including action for the recovery of the above mentioned amounts. Pending recovery the amounts are shown under short term advances.

E. The company has incurred an expenditure of ₹ 102.77 lacs on Corporate Social Responsibility initiatives in accordance with the provisions of Section 135 of the Companies Act, 2013. This includes an amount of ₹ 1.13 lacs being short fall from the amounts due to be spent in the year 2014-15. The details of the projects on which the amounts are expended by the company on account of Corporate Social Responsibility are given in Note. 26.

F. Related Party transactions:

Name of the related party	Relationship	Nature of Transaction	Transaction value	Balance outstanding – Receivable / (-) Payable as on date of Balance Sheet	Amount written off / back
Bhagyanagar Chemicals Limited	A Subsidiary company	a. Lease rentals b. Loan given	a. 1,20,000/- b. 72,77,011/-	a. Nil b. 72,77,011/-	Nil
Balaji Greentech Products Limited	Company in which the Enterprise is substantially interested, by holding 66% of shares in the total paid up share capital.	a. Purchases b. Advance for capital assets	a. 53,677/- b. 14,35,58,690/-	a. Nil b. 14,35,58,690/-	Nil
A. Prathap Reddy	Chairman & Managing Director	a. Loan taken b. Interest paid	a. 2,83,61,142/- b. 11,29,618/-	a. (-)2,66,40,978/- b. Nil	Nil
N. Rajeshwar Reddy	Joint Managing Director	a. Loan taken b. Interest paid	a. 97,24,761/- b. 1,04,175/-	a. ₹ (-) 1,71,03,052/- b. Nil	Nil
D. Ram Reddy	Joint Managing Director	a. Loan taken b. Interest paid	a. 38,81,010/- b. 1,72,815/-	a. (-) 1,71,03,052/- b. Nil	Nil
G. Hemanth Reddy	Whole Time Director	Loan taken	18,43,283/-	(-) 67,43,126/-	Nil
A. Srinivas Reddy	Whole Time Director	Loan taken	70,05,230/-	(-) 1,87,47,052/-	Nil
KPR House / Family Trust	A co ownership in which Directors and their relatives are interested	Office rent	5,74,483/-	53,820/-	Nil
Balaji Sourcings Pvt.Ltd.	A Company in which Directors are interested	a. Sales b. Purchase	a. 7,20,10,676/- b. 82,48,288/-	3,95,56,654/-	Nil
Balaji Speciality Chemicals Pvt.Ltd. (Formerly Known as Balaji Benzochem Pvt. Ltd.)	A Company in which Directors are interested	Loan taken	49,54,432/-	Nil	Nil
Balaji Speciality Finechem Products Pvt.Ltd.	A Company in which Directors are interested	a. Loan Taken b. Purchase of Land	a. 9,49,400/- b. 4,32,00,000/-	Nil	Nil

G. Additional Information pertaining to Statement of Profit and Loss

Sr. No.	Nature of Income/Expenses	Current Year		Previous Year	
		Amount In Foreign Currency	Amount In INR	Amount In Foreign Currency	Amount In INR
1.	Export Earning	1.US Dollars - 94,51,601.72	61,22,72,916.24	1.US Dollars - 112,03,694.13	68,58,13,049.65
		2.EURO - 77,20,019.60	55,48,57,984.14	2.EURO - 90,71,474.39	71,88,77,441.84
		3.GBP - 1,87,960.00	1,83,35,998.40	3.GBP - 64,800.00	61,76,695.50
2.	Sales Commission	US Dollars - 81,797.70	52,71,524.38	US Dollars - 59,939.00	37,04,504.00
3.	Registration & Renewals	US Dollars - 302.00	18,823.66	US Dollars - 322.00	18,848.00
4.	Traveling Expenses	1.US Dollars - 28,800.00	19,09,009.80	1.US Dollars - 5,447.42	3,36,874.00
		2. EURO - 1,430.00	1,10,656.50	2.EURO - 1,040.00	87,932.00
		3.AED - 145.00	2,494.00	3.AED - 355.00	6,106.00
		4.RMB - 4,540.00	47,938.81		
5.	Exhibition Charges	1. EURO - 57,100.49	41,86,976.43	1. EURO - 60,139.25	48,29,032.00
		2. GBP - 380.00	38237.50	2. GBP - 265.00	27,332.00
6.	Capital Goods & Spares	US Dollars - 1,25,960.00	82,82,551.88	US Dollars - 1,39,440.00	83,55,496.00
7.	Raw Material	US Dollars - 1,38,91,082.36	90,97,12,455.92	US Dollars - 2,69,80,294.68	164,35,93,991.00
8.	Lease Rent	US Dollars - 10,054.00	6,43,330.34	US Dollars - 4,708.00	2,88,947.00
9.	Interest on Term Loan	1. USD - 89,200.43	58,06,662.10	1. USD - 37,678.10	23,49,143.00
		2. EURO - 1,59,166.39	1,14,65,439.39	2. EURO - 33,750.47	23,60,777.85
10.	Transportation Charges	US Dollars - 658.98	43,166.91	US Dollars - 809.00	47,885.00
11.	Instalment of Term Loan	1. USD - 4,20,287.49	2,90,43,040.00	-	-
		2. EURO - 12,85,714.32	9,19,16,700.54	2.EURO 3,21,428.58	2,26,87,786.82

H. Previous year's figures are regrouped and reclassified wherever considered necessary.

BALAJI AMINES LIMITED
Notes forming part of Financial Statements

(Amount in ₹)

Particulars		As at March 31, 2016		As at March 31, 2015	
2. Share capital					
a. Authorised					
4,50,00,000 Equity Shares of 2/- each.		9,00,00,000		9,00,00,000	
		9,00,00,000		9,00,00,000	
b. Issued, subscribed & paid up					
3,24,01,000 Equity Shares of 2/- each fully paid up		6,48,02,000		6,48,02,000	
		6,48,02,000		6,48,02,000	
c. Par value of shares		2/-		2/-	
d. Number of shares outstanding at beginning of the year		3,24,01,000		3,24,01,000	
Changes during the year		-		-	
Number of shares outstanding at end of the year		3,24,01,000		3,24,01,000	
e. Restriction on disbursement of Dividend					
As part of the general terms & conditions in respect of borrowings from Banks, prior permission should be taken from the lending Banks before distribution of dividend. Similarly, the term lenders have imposed a condition that, no dividend shall be declared in the event of default in the scheduled repayment of instalment.					
f. Particulars of each shareholder holding more than 5% of share capital					
Sr. No.	Name of the Share holder	No. of Share		Percentage	
		Current year	Previous year	Current year	Previous year
1.	Ande Prathap Reddy	4914748	4907048	15.17	15.14
2.	APR Holdings & Investments Private Limited	4774720	4774720	14.74	14.74
3.	Smt. A. Shakunthala Devi	1944450	1944450	6.00	6.00
4.	Ande Srinivas Reddy	1650811	1650811	5.09	5.09
g. During the five years immediately preceding the financial year, the company has not issued any shares without payment being received in cash, nor issued any bonus shares. The company did not buy back any shares during the said period.					
h. The company has only one class of shares i.e. Equity Shares.					
3. Reserves and surplus					
a) Capital Reserves (representing profit on re-issue of forfeited shares)		6,20,505		6,20,505	
b) Share Premium Account		5,69,61,000		5,69,61,000	
c) State Subsidy		2,97,90,000		2,48,31,000	
Total A		8,73,71,505		8,24,12,505	
d) General Reserve					
At the beginning of the year		24,90,42,000		21,26,83,000	
Add : Transfer from statement of Profit and Loss		6,15,26,000		3,63,59,000	
Total B		31,05,68,000		24,90,42,000	
e) Balance in Statement of Profit and Loss brought forward from previous year		198,09,99,009		168,43,37,600	
Effect of change in depreciation rates pursuant to Schedule II of the Companies Act, 2013 adjusted to opening reserves		-		1,60,93,200	
Profit for the year		61,27,06,275		36,35,82,318	

BALAJI AMINES LIMITED
Notes forming part of Financial Statements

(Amount in ₹)

Particulars				As at March 31, 2016	As at March 31, 2015
Less :					
(i) transfer to General Reserve				6,15,26,000	3,63,59,000
(ii) Proposed Dividend				6,48,02,000	3,88,81,000
(iii) Dividend distribution tax				1,31,94,000	77,73,910
Balance in Statement of Profit and Loss at the end of year Total C				245,41,83,284	198,09,99,008
Total Reserves and surplus (A + B + C)				285,21,22,789	231,24,53,513
4. Long-term borrowings					
A. Secured					
Term loans					
(i) Bank of Baroda					
(a) Rupee Term Loan				13,79,79,705	20,11,68,624
(b) FCNR Term Loan - US Dollars				4,00,00,834	9,85,24,517
(ii) HDFC Bank Ltd					
(a) Rupee Term Loan				5,83,33,334	12,96,09,524
(b) FCNR Term Loan - Euros				12,31,87,494	22,17,37,496
The above term loans are secured by pari-pasu first charge on all fixed assets of the company wherever located, both present and future, and by deposit of title deeds of lands belonging to the company					
B. Unsecured					
a) From Directors					
(i) Ande Prathap Reddy				2,66,40,978	3,76,78,111
(ii) Nomula Rajeshwar Reddy				1,71,03,052	1,55,85,199
(iii) Dundurapu Ram Reddy				1,71,03,052	97,41,448
(iv) Gaddam Hemanth Reddy				67,43,126	18,43,283
(v) Ande Srinivas Reddy				1,87,47,052	70,05,230
b) Others - Related Parties					
(i) Balaji Benzochem Pvt.Ltd.				-	49,54,432
(ii) Balaji Speciality Finechem Products Pvt.Ltd.				-	9,49,400
Total				44,58,38,627	72,87,97,264
Sr. No.	Name of the Lender	Total amount sanctioned as per sanction letter (₹ in Crores)	Repayment terms in Months	Remaining Months	Balance as on 31.03.2016 (₹ in Crores)*
1.	HDFC Bank Ltd.	10.00	36	33	9.17
2.	HDFC Bank Ltd.	13.28	21	06	3.79
3.	HDFC Bank Ltd.	34.49	42	27	22.17
4.	Bank of Baroda	33.00	84	42	16.77
5.	Bank of Baroda	13.90	39	25	9.05

*Aggregate of amounts included in long term liability and instalments of term loan payable within one year
(Other Current Liabilities-Note 9)

BALAJI AMINES LIMITED
Notes forming part of Financial Statements

(Amount in ₹)

Particulars	As at March 31, 2016	As at March 31, 2015	
5. Deferred tax liability			
Beginning of the year relating to the fixed assets	49,46,75,768	42,43,51,437	
Add: Timing difference arising during the year on account of depreciation and capital expenditure on R & D			
UNIT-I - Tamalwadi	1,72,31,711	-74,69,338	
UNIT-II - Bollaram	-125,807	-7,88,948	
UNIT-III - Chincholi	3,58,57,949	1,88,69,324	
Hotel Division - Solapur	1,58,74,204	5,97,13,293	
Balance as at March 31, 2016	56,35,13,825	49,46,75,768	
6. Other long-term liabilities			
Amines Division	12,02,33,448	7,14,85,845	
Hotel Division	50,000	84,64,314	
Total	12,02,83,448	7,99,50,159	
7. Short-term borrowings			
a. Secured (Refer particulars at the end of the Note)			
Towards working capital			
(i) State Bank of Hyderabad	53,29,13,761	70,40,40,202	
(ii) State Bank of India	31,63,63,170	56,67,13,593	
(iii) HDFC Bank Ltd.	2,48,43,574	8,47,80,386	
(iv) Bank of Baroda	2,07,44,129	-	
Total	89,48,64,634	135,55,34,181	
The borrowings towards working capital limits sanctioned by banks including Working Capital Demand Loans are secured by <i>pari-passu</i> first charge by way of hyphothecation of stocks and book debts and second charge on all fixed assets of the company, both present and future.			
The Directors of the company viz., Mr. A. Prathap Reddy, Mr. N. Rajeshwar Reddy, Mr. D. Ram Reddy and Mr. G. Hemanth Reddy have provided personal guarantees towards the fund based and non-fund based working capital limits availed by the company from the above lenders. The aggregate amount of such gurantees provided are as under ;			
Sr. No.	Name of the Bank	Aggregate amount of guarantee	Repayment terms
1.	State Bank of Hyderabad (Previous year 197 Cr.)	197.00 Cr.	On Demand
2.	State Bank of India (Previous year 94 Cr.)	94.00 Cr.	On Demand
3.	HDFC Bank Ltd. (Previous year 50 Cr.)	50.00 Cr.	On Demand
4.	Bank of Baroda (Previous year ₹ 24 Cr.)	24.00 Cr.	On Demand
	Total	365.00 Cr.	
8. Trade payables			
A) Amines division			
Creditors for raw materials	47,25,52,182	43,65,07,005	
Total (A)	47,25,52,182	43,65,07,005	
B) Hotel division			
Creditors for supplies	52,35,583	54,11,213	
Total (B)	52,35,583	54,11,213	
Total (A+B)	47,77,87,765	44,19,18,218	

BALAJI AMINES LIMITED
Notes forming part of Financial Statements

(Amount in ₹)

Particulars	As at March 31, 2016	As at March 31, 2015
9. Other current liabilities		
A) Amines division		
Instalment of Term Loan from banks payable within one year	21,99,22,572	23,26,87,050
Interest accrued & due on term loans (paid before April 30 th , 2016)	30,45,861	50,29,484
Duties and taxes including Excise duty on closing stock of finished goods 2,50,79,329/- (Previous year 4,68,03,775/-)	3,13,62,830	5,13,10,469
Others	1,64,72,285	3,17,34,019
Total (A)	27,08,03,548	32,07,61,022
B) Hotel division		
Instalment of Term Loan from banks payable within one year	3,14,24,000	4,71,36,000
Interest accrued & due on term loans	-	26,96,946
Duties and Taxes	5,35,911	3,02,370
Others	38,77,042	28,41,802
Total (B)	3,58,36,953	5,29,77,118
Total (A+B)	30,66,40,501	37,37,38,140
10. Short-term provisions		
A) Amines division		
Provision for Current Tax	25,00,00,000	12,35,00,000
Dividend on Equity Shares	6,48,02,000	3,88,81,200
Dividend Distribution Tax	1,31,94,000	77,73,910
Salaries	89,97,889	67,84,824
Provident Fund	20,53,824	19,82,650
Employees State Insurance	33,037	34,084
Total (A)	33,90,80,750	17,89,56,668
B) Hotel division		
Salaries	17,34,549	15,62,593
Provident Fund	3,27,761	3,08,723
Employees State Insurance	71,888	66,741
Advance From Customers	17,23,758	-
Total (B)	38,57,956	19,38,057
Total (A+B)	34,29,38,706	18,08,94,725

Note 11 : Tangible Assets (Amount in ₹)

Assets		GROSS BLOCK			DEPRECIATION			NET BLOCK			
		As at 31.03.2015	Additions	Deletion	As at 31.03.2016	As at 31.03.2015	For the Period	Adjustments Deletion	As at 31.03.2016	As at 31.03.2015	As at 31.03.2016
Amines Division											
Land	56680944	56398770	0.00	113079714	0.00	0.00	0.00	0.00	56680944	113079714	
Unit-I- Tamalwadi	22302693	54185010	0.00	76487703	0.00	0.00	0.00	0.00	22302693	76487703	
Unit-II- Bollaram	657045	0.00	0.00	657045	0.00	0.00	0.00	0.00	657045	657045	
Unit-III- Chincholi	25751674	2213760	0.00	27965434	0.00	0.00	0.00	0.00	25751674	27965434	
Office - Hotgi Road	7969532	0.00	0.00	7969532	0.00	0.00	0.00	0.00	7969532	7969532	
Buildings	432252655	21627409	0.00	453880064	73211567	12794844	0.00	86006411	359041088	367873653	
Unit-I	170415154	4585332	0.00	175000486	40979556	4340199	0.00	45319755	129435598	129680731	
Unit-II	15760242	0.00	0.00	15760242	5408179	526392	0.00	5934571	10352063	9825671	
Unit-III	246077259	526850	0.00	246604109	26823832	7729229	0.00	34553061	219253427	212051048	
Office Flat Mumbai	0.00	16515227	0.00	16515227	0.00	199024	0.00	199024	0.00	16316203	
Wind Electric Generator	198347946	0.00	0.00	198347946	70477038	7728746	0.00	78205784	127870908	120142162	
Plant & Machinery	2063068324	76437595	0.00	2139505919	634521696	74863787	0.00	709385483	1428546628	1430120436	
Unit-I	797537874	35444906	0.00	832982780	434542556	21834920	0.00	456377476	362995318	376605304	
Unit-II	54826680	0.00	0.00	54826680	29035894	2894849	0.00	31930743	25790786	22895937	
Unit-III	1210703770	40992689	0.00	1251696459	170943246	50134018	0.00	221077264	1039760524	1030619195	
Plant & Machinery R & D	303672201	0.00	0.00	303672201	103074346	12442040	0.00	115516386	200597855	188155815	
Unit-I	159047978	0.00	0.00	159047978	60064206	6447453	0.00	66511659	98983772	925363319	
Unit-II	7341910	0.00	0.00	7341910	3602553	387653	0.00	3990206	3739357	3351704	
Unit-III	137282313	0.00	0.00	137282313	39407587	5606934	0.00	45014521	97874726	92267792	
Furniture & Fixtures	18947348	0.00	0.00	18947348	7084072	1585060	0.00	8669132	11863276	10278216	
Unit-I	16541350	0.00	0.00	16541350	6142210	1321371	0.00	7463581	10399140	9077769	
Unit-II	129452	0.00	0.00	129452	66677	8194	0.00	74871	62775	54581	
Unit-III	2276546	0.00	0.00	2276546	875185	255495	0.00	1130680	1401361	1145866	
Office Equipment	10813926	753754	0.00	11567680	7429573	575418	0.00	8004991	3384353	3562689	
Unit-I	7191609	683777	0.00	7875386	6173593	318013	0.00	6491606	1018016	1383780	
Unit-II	2547737	29500	0.00	2577237	872188	163139	0.00	1035327	1675549	1541910	
Unit-III	1074580	40477	0.00	1115057	383792	94266	0.00	478058	690788	636999	

(Amount in ₹)

Assets	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As at 31.03.2015	Additions	Deletion	As at 31.03.2016	As at 31.03.2015	For the Period	Deletion	As at 31.03.2016	As at 31.03.2015	As at 31.03.2016
Vehicles	31408707	10877336	3035344	39250699	15201693	4868631	1946342	18123982	16207014	21126717
Unit-I	10624024	1977399	468919	12132504	7462851	1980277	468919	8974209	3161173	3158295
Unit-II	4520594	0.00	0.00	4520594	1287826	429456	0.00	1717282	3232768	2803312
Unit-III	16264089	8899937	2566425	22597601	6451016	2458898	1477423	7432491	9813073	15165110
Others	52801579	5216000	0.00	58017579	14964264	2447253	0.00	17411517	37837315	40606062
Unit-I	25413168	816000	0.00	26229168	9797144	1128290	0.00	10925434	15616024	15303734
Unit-II	73621	0.00	0.00	73621	42241	4660	0.00	46901	31380	26720
Unit-III	27314790	4400000	0.00	31714790	5124879	1314303	0.00	6439182	22189911	25275608
Total (A)	3167993630	171310864	3035344	3336269150	925964249	117305779	1946342	1041323686	2242029381	2294945464
Hotel Division - Hotgi Road										
Land	19676241	0.00	0.00	19676241	0.00	0.00	0.00	0.00	19676241	19676241
Buildings	566308359	214347	0.00	566522706	24787027	19238605	0.00	44025632	541521332	522497074
Plant & Machinery	237684936	11561693	0.00	249246629	20959906	16553227	0.00	37513133	216725030	211733496
Furniture & Fixtures	205412996	672377	0.00	206085373	29957431	22021133	0.00	51978564	175455565	154106809
Office Equipment	3232241	0.00	0.00	3232241	1616023	837003	0.00	2453026	1616218	779215
Vehicle	1164014	1658604	0.00	2822618	208941	195692	0.00	404633	955073	2417985
Others	17524690	6703528	0.00	24228218	4668020	2820195	0.00	7488215	12856670	16740003
Total (B)	1051003477	20810549	0.00	1071814026	82197348	61665855	0.00	143863203	968806129	927950823
Total (A+B)	4218997107	192121413	3035344	4408083176	1008161597	178971634	1946342	1185186889	3210835510	3222896287

BALAJI AMINES LIMITED
Notes forming part of Financial Statements

(Amount in ₹)

Particulars	As at March 31, 2016	As at March 31, 2015
12. Capital work-in-progress Amines Division	16,26,12,093	3,14,88,815
Total	16,26,12,093	3,14,88,815
13. Non current investments (All unquoted unless otherwise specified)		
In subsidiary	70,78,200	70,78,200
13,00,000 equity shares of 10/- each fully paid up in Bhagyanagar Chemicals Ltd amounting to 100% of the total capital of the company. The investment is valued at cost.		
Balaji Greentech Products Limited		
23500000 (Previous Year 1400000) 10% Cumulative Redemable Preference Shares of ₹ 10/- each fully paid up representing 100% of the Preference Share Capital issued by the company.	23,50,00,000	23,50,00,000
5940000 Equity Shares of ₹ 10/- each amounting to 66% of the share capital of the company.	5,94,00,000	5,94,00,000
Others		
500 equity shares of 100/- each fully paid up in Solapur Janata Sahakari Bank. Valued at cost.	50,000	50,000
Total	30,15,28,200	30,15,28,200
14. Long Term Loans and Advances (Unsecured, considered good)	-	-
Loans to Bhagyanagar Chemicals Limited-Subsidiary	72,77,011	73,68,357
Capital Advances - Balaji Greentech Products Limited-Subsidiary	14,35,58,690	-
Total	15,08,35,701	73,68,357
15. Other Non Current Assets		
A) Amines division		
Deposit with Government Departments	1,62,02,419	1,62,04,079
Others	19,94,147	18,89,641
Total (A)	1,81,96,566	1,80,93,720
B) Hotel division		
Deposit with Government Departments	38,24,431	38,24,431
Others	1,25,753	1,45,000
Total (B)	39,50,184	39,69,431
Total (A+B)	2,21,46,750	2,20,63,151
16. Inventories		
A) Amines division [As verified, valued and certified by the Management]		
Raw Material	20,19,45,505	26,14,74,301
Work-in-Process	5,57,39,983	8,10,82,435
Finished Goods	22,57,13,963	42,12,33,973
Goods-in-transit / at Bonded Warehouse	1,58,18,882	82,19,987
Stores, Spares & Packing Materials	3,28,95,455	3,51,23,733
Fuel & Others etc.	5,63,59,523	6,84,90,316
Total A	58,84,73,311	87,56,24,745
B) Hotel division		
Housekeeping, Kitchen Stewarding	15,03,899	1,84,11,857
Food & Beverages	21,42,598	12,58,291
Total B	36,46,497	1,96,70,148
Total (A+B)	59,21,19,808	89,52,94,893

BALAJI AMINES LIMITED
Notes forming part of Financial Statements

(Amount in ₹)

Particulars	As at March 31, 2016	As at March 31, 2015
17. Trade Receivables (Unsecured and considered good)		
A) Amines division		
Exceeding Six Months	11,26,029	5,52,051
Others	119,74,75,286	114,55,75,765
Total (A)	119,86,01,315	114,61,27,816
B) Hotel division		
Exceeding Six Months	48,133	-
Others	21,07,342	36,82,955
Total (B)	21,55,475	36,82,955
Total (A+B)	120,07,56,790	114,98,10,771
18. Cash & Cash Equivalent		
A) Amines division		
Cash in hand	34,710	30,835
Balance with Scheduled Banks		
In Current Accounts	5,89,04,994	3,57,02,537
In Margin money deposits	2,13,35,925	2,64,49,160
Total (A)	8,02,75,629	6,21,82,532
B) Hotel division		
Cash in hand	87,672	1,54,699
Balance with Scheduled Banks		
In Current Accounts	44,39,286	23,20,644
Term Deposit Receipt (Secured towards overdraft)	-	22,40,579
Total (B)	45,26,958	47,15,922
Total (A+B)	8,48,02,587	6,68,98,454
19. Short-term Loans and Advances		
A) Amines division		
Balance with Revenue Authorities	4,71,68,469	7,35,89,056
Advance Income Tax (Including TDS)	22,03,15,375	9,81,74,773
Advances to Suppliers	1,25,60,847	3,62,48,686
Prepaid Expenses	73,40,768	1,08,68,683
Employees' advances	14,08,592	14,06,172
Capital advances recoverable within one year	48,57,545	1,41,74,250
Others - Unsecured, considered good	3,31,97,797	10,99,33,336
Total (A)	32,68,49,393	34,43,94,956
B) Hotel division		
Balance with Revenue Authorities	5,14,159	5,19,154
TDS	7,01,750	2,05,164
Prepaid Expenses	25,17,406	23,43,725
Advances to Suppliers	4,90,655	-
Employees' advances	20,715	12,818
Total (B)	42,44,685	30,80,861
Total (A+B)	33,10,94,078	34,74,75,817

BALAJI AMINES LIMITED
Notes forming part of Financial Statements

(Amount in ₹)

Particulars	As at March 31, 2016	As at March 31, 2015
20. Revenue From Operations		
A) Amines division		
Sale of Aliphatic Amines, Speciality Chemicals, Derivatives of Amines including Export Benefits	674,04,86,674	646,48,90,679
Less : Excise Duty	54,07,94,173	53,11,39,800
Total (A)	619,96,92,501	593,37,50,879
B) Hotel division		
Rooms, restaurants, banquets and other services	14,95,42,754	11,48,67,059
Total (B)	14,95,42,754	11,48,67,059
Total Revenue from operations (Net)(A+B)	634,92,35,255	604,86,17,938
21. Other Income		
A) Amines division		
Income from Wind Electric Generator	1,41,35,305	2,10,49,642
Interest on Margin Money Deposits	76,72,098	72,12,182
Sales Tax Refund	-	21,11,822
Central Excise Duty Refund	-	12,16,316
Profit on Sale of Fixed Assets	40,000	3,28,788
Miscellaneous Income	2,89,208	29,500
Total (A)	2,21,36,611	3,19,48,250
B) Hotel division		
Interest on Term Deposit	3,02,885	6,02,778
Miscellaneous Income	-	13,31,986
Total (B)	3,02,885	19,34,764
Total (A + B)	2,24,39,496	3,38,83,014
22. Cost of material consumed		
A) Amines division		
Opening Stock	26,14,74,301	22,15,09,202
Add: Purchases		
Raw Material - Domestic	176,42,87,195	184,62,21,193
Raw Material - Imports CIF Value	142,43,96,125	166,78,61,950
Sub- Total	345,01,57,621	373,55,92,345
Less :		
Closing Stock	20,19,45,505	26,14,74,301
Total (A)	324,82,12,116	347,41,18,044
B) Hotel division		
Food & Beverages		
Opening Stock	1,96,70,148	1,85,87,883
Add: Purchases	2,12,84,332	2,03,28,884
Sub-Total	4,09,54,480	3,89,16,767
Less : Stock of House Keeping & KST Stores transferred to Fixed Assets	1,78,09,777	-
Less : Closing Stock	36,46,497	1,96,70,148
Total (B)	1,94,98,206	1,92,46,619
Net Total (A + B)	326,77,10,322	349,33,64,663

Raw material consumption figures are derived from purchases and stock variations after adjustments on account of normal wastages.

BALAJI AMINES LIMITED
Notes forming part of Financial Statements

(Amount in ₹)

Particulars	As at March 31, 2016	As at March 31, 2015
23. Changes in Inventories of Finished Goods & Work in Process		
(a) Opening Stock		
Finished Goods	42,12,33,973	39,87,04,723
Work-in -process	8,10,82,435	11,73,59,333
Sub- Total (a)	50,23,16,408	51,60,64,056
(b) Closing Stock		
Finished Goods	22,57,13,963	42,12,33,973
Work-in-process	5,57,39,983	8,10,82,435
Sub-Total (b)	28,14,53,946	50,23,16,408
Difference of (a) and (b) Increase (-) / Decrease(+)	22,08,62,462	1,37,47,648
24. Employee benefits		
A) Amines division		
Salaries and other allowances	14,57,95,873	13,20,37,296
Bonus	62,79,169	60,73,103
Gratuity Premium	30,21,055	30,67,143
Provident Fund	1,13,34,027	94,41,230
Employees State Insurance	2,66,886	3,08,297
Labour Welfare Fund	42,570	42,840
Staff Welfare Expenses	21,15,320	26,55,913
Group Insurance	48,91,444	49,52,999
Total (A)	17,37,46,344	15,85,78,821
B) Hotel division		
Salaries and other allowances	2,64,35,204	2,16,35,931
Provident Fund	17,84,166	14,19,611
Employees State Insurance	5,90,726	5,34,491
Labour Welfare Fund	-	9,900
Staff Welfare Expenses	1,25,915	17,05,796
Group Insurance	1,11,996	1,02,905
Total (B)	2,90,48,007	2,54,08,634
Total (A+B)	20,27,94,351	18,39,87,455
25. Finance Cost		
A) Amines division		
Interest on Working Capital	12,08,00,866	15,88,45,153
Interest on Term loan	3,91,29,482	8,96,36,725
Processing Charges	59,08,234	95,24,290
Bank Charges	99,96,191	2,01,84,344
Total (A)	17,58,34,773	27,81,90,512
B) Hotel division		
Interest on Overdraft Account (against fixed deposit)	-	7,082
Interest on Term loan	2,41,41,399	3,51,84,915
Bank Charges	8,73,054	7,77,466
Total (B)	2,50,14,453	3,59,69,463
Total (A+B)	20,08,49,226	31,41,59,975

BALAJI AMINES LIMITED
Notes forming part of Financial Statements

(Amount in ₹)

Particulars	As at March 31, 2016	As at March 31, 2015
26. Other Expenses		
A) Amines division		
a) Manufacturing Expenses		
i) Power and Fuel	59,21,42,817	60,89,07,425
ii) Stores, Spares and Packing Material	25,39,31,034	23,88,41,651
iii) Repairs & Maintenance - Plant & Machinery	2,27,30,749	1,43,17,913
iv) Repairs & Maintenance - Building	19,90,405	24,96,479
b) Selling & Distribution Expenses		
i) Advertisement, Publicity & Sales Promotion Expenses	1,39,75,557	1,84,68,599
ii) Discount on Sales	2,74,85,940	2,41,16,983
iii) Freight & Forwarding	19,85,11,128	18,20,12,179
iv) Other Selling & Distribution Expenses	2,82,68,761	3,37,03,709
c) Administrative & General Expenses		
i) Rent, Rates & Taxes	2,58,87,299	2,44,37,807
ii) Salaries & allowances to Directors	1,57,37,500	1,54,01,500
iii) Commission to Directors	8,63,37,260	4,52,59,763
iv) Foreign Exchange Fluctuations Loss / (Gain)	-3,43,89,629	1,11,24,567
v) Auditors Remuneration		
a) Audit Fees	12,75,000	12,75,000
b) Tax Audit Fees	3,25,000	3,00,000
c) Other Matters (Certification etc.)	1,70,000	-
vi) Premium in Respect of Employer - Employee Policy Covering Whole Time Directors	1,03,62,500	-
vii) Other Expenses	4,68,21,222	4,08,78,944
d) Insurance		
i) Plant & Machinery & Building	26,49,822	27,16,594
ii) Wind Electric Generator	6,22,394	6,11,998
iii) Raw Material & Finished Goods	39,20,438	35,80,464
iv) Cash In Transit	6,840	6,742
v) Loss of Profit	18,32,092	17,06,327
vi) Motor Vehicle	5,73,390	6,39,939
vii) Public Liability Act	8,63,224	9,75,951
e) Expenditure on Corporate Social Responsibility		
i) Promoting Education	27,20,619	12,53,540
ii) Maintenance of greenery on the Road dividers between Mahaveer Chowk to Multani Bakery, Solapur.	2,12,000	2,66,140
iii) Arrangement of Drinking Water	1,01,521	6,34,600
iv) Promotion of Road Safety	56,500	2,10,388
v) Solar Street Light	640	2,40,000
vi) Hospital in Chincholi Village - Area of Unit III	2,000	13,32,344
vii) Health Care	46,80,001	-
viii) Rural Development Projects	22,58,523	-
ix) Remuneration to Staff	2,45,000	-

BALAJI AMINES LIMITED
Notes forming part of Financial Statements

(Amount in ₹)

Particulars	As at March 31, 2016	As at March 31, 2015
x) Funds for Orphan Childrens	-	1,00,000
xi) Roads in Tamalwadi - Local area of factory - Unit-I	-	3,17,136
xii) Mission Kaktiya - Government of Telangana	-	50,55,000
xiii) District Collector, Medak - Area of Unit II	-	1,00,000
Total (A)	131,23,07,547	128,12,89,682
B) Hotel division		
i) Power and Fuel	2,72,22,197	2,79,71,310
ii) Stores, Spares and Packing Material	64,087	4,622
iii) Repairs & Maintenance - Plant & Machinery	19,44,786	18,08,361
iv) Repairs & Maintenance - Building	6,47,215	4,37,774
v) Repairs & Maintenance - Kitchen Equipments	2,32,827	2,02,232
vi) Insurance - Plant & Machinery	9,24,852	7,60,115
vii) Insurance	63,988	56,168
viii) Repairs & Maintenance - Others	1,08,863	10,22,104
ix) Banquet Expenses	9,34,697	3,53,080
x) Spa Operating Expenses	18,56,056	11,13,358
xi) Laundry expenses	10,87,565	10,35,829
xii) Advertisement, Publicity & Sales Promotion Expenses	12,61,935	18,33,482
xiii) Freight & Forwarding	3,19,129	3,06,868
xiv) Rent, Rates & Taxes	36,54,725	35,98,262
xv) Operator's Management & Incentives Fees	81,75,216	52,04,458
xvi) Audit Fees	1,50,000	1,50,000
xvii) Others	79,86,740	67,84,467
Total (B)	5,66,34,878	5,26,42,490
Total (A+B)	136,89,42,425	133,39,32,172

As per our report of even date
For, V. SRIDHAR & CO.
Chartered Accountants
FRN. 006206S

Vemulapati Sridhar
Proprietor
ICAI Membership No. 202337
Secunderabad. May 21, 2016.

For and on behalf of the Board of Directors

Sd/-
A. Prathap Reddy
Chairman and Managing
Director

Sd/-
G. Hemanth Reddy
Wholetime Director & CFO

Sd/-
Arati V. Bandi
Company Secretary & Compliance Officer

INDEPENDENT AUDITOR'S REPORT ON THE CONSOLIDATED FINANCIAL STATEMENTS

**To the Board of Directors
Balaji Amines Limited
Solapur**

We have audited the accompanying consolidated financial statements of Balaji Amines Limited ("the Company") and its subsidiaries, which comprise the consolidated Balance Sheet as at March 31, 2016, and the consolidated Statement of Profit and Loss and the consolidated Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Consolidated Financial Statements

Management is responsible for the preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Company in accordance with accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the consolidated financial statements give a true and fair view in conformity with the accounting principles generally accepted in India: (a) in the case of the consolidated Balance Sheet, of the state of affairs of the Company as at March 31, 2016; (b) in the case of the consolidated Profit and Loss Account, of the profit for the year ended on that date; and (c) in the case of the consolidated Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

With respect to the adequacy of the Internal Financial Controls Over Financial Reporting of the Company and the operating effectiveness of such controls, we furnish a separate Report in "Annexure A".

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

Vemulapati Sridhar
Proprietor
ICAI Membership No. 202337
Secunderabad May 21, 2016.

ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE CONSOLIDATED FINANCIAL STATEMENTS OF BALAJI AMINES LIMITED [Referred to in 'Report on Other Legal and Regulatory Requirements']**Year ended March 31, 2016****Report on the Internal Financial Controls under Clause (i) of subsection 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of Balaji Amines Limited ("the Company") as of March 31, 2016 in conjunction with our audit of the consolidated financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of consolidated financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of consolidated financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the

company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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

Vemulapati Sridhar
Proprietor
ICAI Membership No. 202337
Secunderabad May 21, 2016.

BALAJI AMINES LIMITED
CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2016

(Amount in ₹)

Particulars	Note No.	As at March 31, 2016	As at March 31, 2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share capital	2	6,48,02,000	6,48,02,000
(b) Reserves and surplus	3	273,72,80,172	221,43,29,907
(c) Money received against share warrants		-	-
(1A) Minority Interest in subsidiaries (Refer Note 1B)		-	1,98,53,059
(2) Share application money pending allotment		-	-
(3) Non-current liabilities			
(a) Long-term borrowings	4	46,39,22,153	74,80,06,269
(b) Deferred tax liabilities (Net)	5	50,47,18,266	45,12,66,033
(c) Other Long term liabilities	6	12,02,83,448	16,34,93,450
(d) Long-term provisions		-	-
(4) Current liabilities			
(a) Short-term borrowings	7	101,16,62,419	148,46,09,989
(b) Trade payables	8	49,33,66,637	47,55,05,011
(c) Other current liabilities	9	30,73,29,814	42,39,67,694
(d) Short-term provisions	10	34,39,94,143	17,96,44,215
Total Equity and Liabilities		604,73,59,052	622,54,77,626
II. ASSETS			
(1) Non-current assets			
(a) Fixed assets			
(i) Tangible assets	11	340,81,50,034	341,10,50,583
(ii) Intangible assets		-	-
(iii) Capital work - in -progress	12	16,26,12,093	3,32,08,814
(iv) Intangible assets under development		-	-
(b) Non-current investments	13	1,50,000	1,50,000
(c) Deferred tax assets (Net)		-	-
(d) Long term loans and advances	14	-	-
(e) Other non-current assets	15	2,31,91,298	2,31,07,699
(2) Current assets			
(a) Current investments		-	-
(b) Inventories	16	78,03,13,172	112,37,70,854
(c) Trade receivables	17	124,34,28,032	119,36,59,726
(d) Cash and cash equivalents	18	8,56,82,243	6,99,66,793
(e) Short-term loans and advances	19	34,38,32,180	37,05,63,157
(f) Other current assets		-	-
Total Assets		604,73,59,052	622,54,77,626
ACCOUNTING POLICIES AND OTHER INFORMATION	1		

Note : 1 to 26 form Integral part of Consolidated Financial Statements

As per our report of even date

For, V. SRIDHAR & CO.

Chartered Accountants

FRN. 006206S

Vemulapati Sridhar

Proprietor

ICAI Membership No. 202337

Secunderabad. May 21, 2016.

For and on behalf of the Board of Directors

Sd/-

A. Prathap Reddy
Chairman and Managing
Director

Sd/-

G. Hemanth Reddy
Wholetime Director & CFO

Sd/-

Arati V. Bandi
Company Secretary & Compliance Officer

BALAJI AMINES LIMITED
STATEMENT OF CONSOLIDATED PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2016
(Amount In)

Sr. No.	Particulars	Note No.	For the year ended March 31, 2016	For the year ended March 31, 2015
I	Revenue from operations	20	643,14,51,402	618,77,49,359
II	Other income	21	2,77,45,841	4,25,94,674
III	Total Revenue (I + II)		645,91,97,243	623,03,44,033
IV	Expenses:			
	Cost of materials consumed	22	330,53,01,630	356,66,73,829
	Changes in inventories of finished goods, work-in-process and Stock-in-Trade	23	25,69,32,153	2,87,68,742
	Employee benefit expenses	24	21,61,89,478	20,90,00,107
	Finance costs	25	22,15,37,545	34,87,75,828
	Depreciation	11	19,38,21,809	20,07,56,911
	Other expenses	26	138,58,28,187	136,57,16,378
	Total Expenses		557,96,10,802	571,96,91,795
V	Profit before exceptional and extraordinary items and tax (III-IV)		87,95,86,441	51,06,52,238
VI	Exceptional items (Previous year - Excess provision of Income Tax written back)		-	-
VII	Profit before extraordinary items and tax (V + VI)		87,95,86,441	51,06,52,238
VIII	Extraordinary items		-	-
IX	Profit before tax (VII - VIII)		87,95,86,441	51,06,52,238
X	Tax expense:			
	(1) Current tax		25,00,00,000	12,35,00,000
	(2) Deferred tax Liability / Assets		5,34,52,234	5,51,78,982
XI	Profit(Loss) from the period from continuing operations (IX-X)		57,61,34,207	33,19,73,256
XII	Profit/(Loss) from discontinuing operations		-	-
XIII	Tax expense of discounting operations		-	-
XIV	Profit/(Loss) from Discontinuing operations (XII - XIII)		-	-
XV	Profit/(Loss) for the period (XI + XIV)		57,61,34,207	33,19,73,256
	Total		57,61,34,207	33,19,73,256
XVI	Less : Minority interest in the loss of subsidiary		-	1,07,46,941
XVII	Consolidated profit		57,61,34,207	34,27,20,197
XVIII	Earning per equity share: (Profit for the period / No. of equity shares) in Rupee			
	(1) Basic		17.78	10.25
	(2) Diluted		17.78	10.25
	ACCOUNTING POLICIES AND OTHER INFORMATION	1		

As per our report of even date
For, V. SRIDHAR & CO.
Chartered Accountants
FRN. 006206S

Vemulapati Sridhar
Proprietor
ICAI Membership No. 202337
Secunderabad. May 21, 2016.

For and on behalf of the Board of Directors

Sd/-
A. Prathap Reddy
Chairman and Managing
Director

Sd/-
G. Hemanth Reddy
Wholetime Director & CFO

Sd/-
Arati V. Bandi
Company Secretary & Compliance Officer

BALAJI AMINES LIMITED
CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR 2015-2016

(Amount In ₹)

Particulars	Current Year 2015-16	Previous Year 2014-15
A. Cash flows from operating activities		
Profit before interest and tax	1,10,11,23,985	85,94,28,063
Other income considered	-2,77,45,841	-4,25,94,674
Depreciation	19,38,21,809	20,07,56,912
Increase (+)/ Decrease (-) in Current Liabilities	-60,84,24,788	-49,04,75,685
Increase (-)/ Decrease (+) in Inventories	34,34,57,682	4,01,66,082
Increase (-)/ Decrease (+) in Debtors	-4,97,68,306	17,10,91,075
Increase in Other Current Assets, Loans & Advances	2,66,47,378	-8,04,83,697
Less : Income tax including dividend distribution tax	-13,12,73,910	-10,03,22,062
Cash flow from Operating Activities	84,78,38,009	55,75,66,013
B. Cash Flow From Investing Activities		
Purchase of Fixed Assets	-32,15,24,691	-8,10,49,255
Sale of Fixed Asset	12,00,152	859,075
Other Income	2,77,45,841	4,25,94,674
Cash flow from Investing activities	-29,25,78,698	-3,75,95,506
C. Cash Flow from Financing Activities		
State Subsidy	49,59,000	2,18,31,000
Secured loans	-28,40,84,116	-19,13,63,802
Interest paid	-22,15,37,545	-34,87,75,828
Dividend	-3,88,81,200	-3,24,01,000
Cash Flow from Financing Activities	-53,95,43,861	-55,07,09,630
Net increase/(decrease) in cash and cash equivalents (A+B+C)	1,57,15,450	-3,07,39,123
Cash and cash equivalents (beginning of the year)	6,99,66,793	10,07,05,916
Cash and cash equivalents (end of the year)	8,56,82,243	6,99,66,793
Increase/(decrease) in cash and cash equivalents (closing minus opening balances)	1,57,15,450	-3,07,39,123

As per our report of even date
For, V. SRIDHAR & CO.
Chartered Accountants
FRN. 006206S

Vemulapati Sridhar
Proprietor
ICAI Membership No. 202337
Secunderabad. May 21, 2016.

For and on behalf of the Board of Directors

Sd/-
A. Prathap Reddy
Chairman and Managing
Director

Sd/-
G. Hemanth Reddy
Wholetime Director & CFO

Sd/-
Arati V. Bandi
Company Secretary & Compliance Officer

BALAJI AMINES LIMITED
YEAR ENDED MARCH 31, 2016
NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

1. Accounting Policies and Other Information

- A. The consolidated financial statements for the year ended March 31, 2016 pertain to financial statements of Balaji Amines Limited and its subsidiaries Bhagyanagar Chemicals Limited and Balaji Greentech Products Limited.
- B. Minority Interest: As at March 31, 2015 (First time consolidation) the Company had computed the Minority Interest in Balaji Greentech Products Limited considering the share of the minority in its equity share capital and adjusting their share in the year's losses thereto and arrived at an amount of Rs.1.98 Crores as Minority Interest. However, the losses applicable to the minority in a consolidated subsidiary exceed the minority interest in the equity of the subsidiary and accordingly the Minority interest should be Rs. (-) 22.98 lacs.

During the current year too, the losses applicable to the minority in a consolidated subsidiary exceed the minority interest in the equity of the subsidiary. Therefore, in accordance with the provisions of paragraph 26 of Accounting Standard 21, AS-21 "Consolidated Financial Statements" issued by the Institute of Chartered Accountants of India these losses are adjusted against the majority interest.

C. Significant accounting policies

(A) System of Accounting:

- i. The company follows mercantile system of accounting and recognizes income and expenditure on accrual basis.
- ii. The financial statements have been prepared in all material respects with Accounting Standards as relevant and notified by the Central Government.
- iii. The financial statements are prepared on historical cost basis and as a going concern.

(B) Revenue recognition:

- i. Sale of goods is recognized at the point of dispatch of goods to customers. Gross sale is inclusive of Excise Duty and is net of Value Added Tax / Sales Tax.
- ii. Income from guest accommodation in respect of hotel division is recognized on day to day basis after the guests checks-in. Discounts if any in this regard are accounted upon final conclusion of the bill with the guests. Advance, if any, received against room bookings are treated as a liability pending finalization of bill / provision of services.
- iii. Income from sale of Food & Beverages is recognized at the point of serving of these items to the guests. The income stated is exclusive of Sales Tax, Luxury Tax and Service Tax.
- iv. Dividends from investment are recognized as income of the year in which the same are declared by the investee company.

(C) Tangible Fixed Assets and Depreciation:

Tangible Fixed Assets acquired by the company are reported at acquisition value, with deductions for accumulated depreciation and impairment losses, if any.

The acquisition cost for this purpose includes the purchase price (net of duties and taxes which are recoverable in future) and expenses directly attributable to the asset to bring it to the site and in the working condition for its intended use.

Interest during construction period up to the date of commencement of operations, indirect project expenditure and trial run expenditure (net of trial run income, if any) incurred in respect of projects under implementation are capitalized to the asset constructed / created.

Depreciation is provided in accordance with Schedule II of the Companies Act, 2013 in respect of the remaining useful life.

(D) Investments: Investments are stated at cost.

(E) Inventories:

- a) Finished goods are valued at lower of cost or Net Realizable Value. Cost for this purpose is arrived at on Absorption Costing basis. Excise duty is included in valuation of stocks of finished goods at the end of the year.
- b) Stock in process/plant is valued at cost.

- c) Stock of raw materials, Stores and Spares and packing materials are valued at cost. Cost for this purpose, does not include duties/taxes that are recoverable in future.
- d) Food & Beverages:
 - 1. Groceries: Groceries is valued at cost arrived at on weighted average basis.
 - 2. Beverages: Valued at cost.

(E) Staff Benefits:

- a. Provident Fund Contributions are accounted on accrual basis.
- b. The company has taken a policy of Group Gratuity Scheme of Life Insurance Corporation of India. All contributions made are charged to revenue.

(F) Research and Development:

Revenue expenditure on research and development is charged to Statement of profit and loss in the year in which it is incurred. Capital expenditure on research and development is treated at par with other fixed assets and depreciated accordingly.

(G) Deferred Taxation:

Accounting treatment in respect of deferred taxation is in accordance with Accounting Standard 22 - "Accounting for Taxes on Income" issued by the Institute of Chartered Accountants of India.

In respect of Bhagyanagar Chemicals Limited (A 100% Subsidiary) no effect is given to the requirements of Accounting Standard 22 in view of the uncertainty of recovery of prior year losses. The undertaking of the company is on long lease with the Holding Company and as such the subsidiary does not have any business activity / incomes.

(H) Sales Tax Benefits:

Shortfall / increase in sales tax benefits accruing to the company are accounted for in the year in which the final assessment by the concerned authorities is completed.

(I) State Subsidy:

Industrial Promotion Subsidy received from the Government of Maharashtra under the Package Scheme of Incentives 2007 is treated as a Capital Receipt and credited to Reserves and Surplus under the head State Subsidy.

(J) Borrowing Costs:

Costs in respect of borrowings for the purpose of expansion / additional fixed investments including R & D projects are capitalized to such investments. Borrowing costs relating to period after the commencement of operations of the project are charged to revenue.

(K) Foreign Currency Transactions:

Foreign Exchange Transactions are recorded at pre-determined standard exchange rates which are reviewed periodically. Gains or losses arising out of such periodic revisions of such standard rates and also on realization/settlement are accounted for accordingly. No effect is determined in respect of the repayment and balances in respect of Foreign Currency Loans as the same are paid out of the Foreign Exchange earnings through the Exchange Earners Foreign Currency Accounts in respective currencies.

(L) Impairment of Assets:

The carrying amounts of assets are reviewed at each Balance Sheet date, if there is any indication of impairment based on internal / external factors. An impairment loss will be recognized wherever the carrying amount of an asset exceeds its estimated recoverable amount. The recoverable amount is greater of the asset's net selling price and value in use. In assessing the value in use, the estimated future cash flows are discounted to the present value using the weighted average cost of capital. In carrying out such exercise, due effect is given to the requirements of Schedule II of the Companies Act, 2013.

(M) Corporate Social Responsibility

The company computes the amount required to be spent on Corporate Social Responsibility in accordance with the provisions of Section 135 of the Companies Act, 2013. The amounts are spent on the eligible projects prescribed under Schedule VII of the Act. Provision is made in the books for the amounts unspent, if any and if material, and the same is carried forward to be spent in the subsequent year.

During the year ended March 31, 2016 the company has spent the required amount. Hence there are no unspent amounts on this account.

D. Segment Reporting:

The company operates in two segments viz., Amines & Speciality Chemicals segment and Hotel segment.

The segment results are as under:

(₹ in lacs)

Sr. No.	Particulars	Amount
1	Segment Revenue	
	Amines Division	62011.74
	Hotel Division	1495.43
	CFL Lamps & Capsules	822.16
	Sub Total :	64329.33
	Less: Inter-segment revenue	14.82
	Net revenue from operations	64314.51
2	Segment Results before Tax & Interest	
	Amines Division	11493.94
	Hotel Division	-170.01
	CFL Lamps & Capsules	-312.69
	Total:	11011.24
	Less: Interest	
	Amines Division	1758.35
	Hotel Division	250.14
	CFL Lamps & Capsules	206.88
	Total:	2215.37
	Segment Profit/Loss (-) before tax	
	Amines Division	9735.59
	Hotel Division	-420.15
	CFL Lamps & Capsules	-519.58
	Total :	8795.86
3	Capital Employed	
	(Segment Assets - Segment Liabilities)	
	Amines Division	18192.40
	Hotel Division	6499.22
	CFL Lamps & Capsules	3351.17
	Total	28042.79

E. Contingent Liabilities:

Income Tax Act, 1961. For the assessment year 2013-14 vide Order under section 143(3) dated 30.03.2016, on account of certain additions to the returned income the assessment has resulted in a demand of ₹ 17.60 lacs. The company has since preferred an appeal before the First Appellate Authority, viz., the Commissioner of Income Tax (Appeals) Pune. The matter is pending hearing. The company has since deposited an amount of 15% of the tax demand pending disposal of appeal. The said tax payment is treated as an advance in the books of the company. [Previous Year: Penalty u/s 271(1)(c) of the Income Tax Act, 1961 for the Assessment Year 2009-10 ₹ 37.33 lacs. The appeal in this case has been decided in favor of the company by the Commissioner of Income Tax (Appeals) Pune.

F. Amounts recoverable from employees:

The company has an arrangement with the supplier of coal for supply of coal in specified consignments on a periodic basis. Few consignments aggregating to the value of ₹ 31.71 lacs have been misappropriated, while in transit, by 2 employees of the company during the year ended March 31, 2015. The services of the said employees have been terminated in that year itself and legal action against initiated on these employees including action for the recovery of the above mentioned amounts. Pending recovery, the amounts are shown under short term advances.

E. The company has incurred an expenditure of ₹ 102.77 lacs on Corporate Social Responsibility initiatives in accordance with the provisions of Section 135 of the Companies Act, 2013. This includes an amount of ₹ 1.13 lacs being short fall from the amounts due to be spent in the year 2014-15. The details of the projects on which the amounts are expended by the company on account of Corporate Social Responsibility are given in Note.26.

F. Related Party transactions:

Name of the related party	Relationship	Nature of Transaction	Transaction value (Amount In ₹)	Balance outstanding – Receivable / (-) Payable as on date of Balance Sheet	Amount written off/back
Bhagyanagar Chemicals Limited	A Subsidiary company	a. Lease rentals b. Loan given	a. ₹ 1,20,000/- b. ₹ 72,77,011/-	a. Nil b. ₹ 72,77,011/-	Nil
Balaji Greentech Products Limited	Company in which the Enterprise is substantially interested, by holding 66% of shares in the total paid up share capital.	a. Purchases b. Advance for capital assets	a. ₹ 53,677/- b. ₹ 14,35,58,690/-	a. Nil b. ₹ 14,35,58,690/-	Nil
A. Prathap Reddy	Chairman & Managing Director	a. Loan taken b. Interest paid	a. ₹ 2,83,61,142/- b. ₹ 11,29,618/-	a. ₹ (-)2,66,40,978/- b. Nil	Nil
N. Rajeshwar Reddy	Joint Managing Director	a. Loan taken b. Interest paid	a. ₹ 97,24,761/- b. ₹ 1,04,175/-	a. ₹ (-) 1,71,03,052/- b. Nil	Nil
D. Ram Reddy	Joint Managing Director	a. Loan taken b. Interest paid	a. ₹ 38,81,010/- b. ₹ 1,72,815/-	a. ₹ (-) 1,71,03,052/- b. Nil	Nil
G. Hemanth Reddy	Whole Time Director	Loan taken	₹ 18,43,283/-	₹ (-) 67,43,126/-	Nil
A. Srinivas Reddy	Whole Time Director	Loan taken	₹ 70,05,230/-	₹ (-) 1,87,47,052/-	Nil
KPR House / Family Trust	A co ownership in which Directors and their relatives are interested	Office rent	₹ 5,74,483/-	₹ 53,820/-	Nil
Balaji Sourcings Pvt.Ltd.	A Company in which Directors are interested	a. Sales b. Purchase	a. ₹ 7,20,10,676/- b. ₹ 82,48,288/-	₹ 3,95,56,654/-	Nil
Balaji Speciality Chemicals Pvt.Ltd. (Formerly Known as Balaji Benzochem Pvt. Ltd.)	A Company in which Directors are interested	Loan taken	₹ 49,54,432/-	Nil	Nil
Balaji Speciality Finechem Products Pvt.Ltd.	A Company in which Directors are interested	a. Loan Taken b. Purchase of Land	a. ₹ 9,49,400/- b. ₹ 4,32,00,000/-	Nil	Nil

G. Additional Information pertaining to Statement of Profit and Loss

Sr. No.	Nature of Income/Expenses	Current Year		Previous Year	
		Amount In Foreign Currency	Amount In INR	Amount In Foreign Currency	Amount In INR
1.	Export Earning	1.US Dollars - 94,51,601.72	61,22,72,916.24	1.US Dollars - 11203694.13	68,58,13,049.65
		2.EURO - 77,20,019.60	55,48,57,984.14	2.EURO - 9071474.39	71,88,77,441.84
		3.GBP - 1,87,960.00	1,83,35,998.40	3.GBP - 64800.00	61,76,695.50
2.	Sales Commission	US Dollars - 81,797.70	52,71,524.38	US Dollars - 59939.00	37,04,504.00
3.	Registration & Renewals	US Dollars - 302.00	18,823.66	US Dollars - 322.00	18,848.00
4.	Traveling Expenses	1.US Dollars - 28,800.00	19,09,009.80	1.US Dollars - 5447.42	3,36,874.00
		2. EURO - 1,430.00	1,10,656.50	2.EURO - 1040.00	87,932.00
		3. AED - 145.00	2,494.00	3.AED - 355.00	6,106.00
		4. RMB - 4,540.00	47,938.81		
5.	Exhibition Charges	1. EURO - 57,100.49	41,86,976.43	1. EURO - 60139.25	48,29,032.00
		2. GBP - 380.00	38237.50	2. GBP - 265.00	27,332.00
6.	Capital Goods & Spares	US Dollars - 1,25,960.00	82,82,551.88	US Dollars - 139440.00	83,55,496.00
7.	Raw Material	US Dollars - 1,38,91,082.36	90,97,12,455.92	US Dollars - 26980294.68	164,35,93,991.00
8.	Lease Rent	US Dollars - 10,054.00	6,43,330.34	US Dollars - 4708.00	2,88,947.00
9.	Interest on Term Loan	1. USD - 89,200.43	58,06,662.10	1. USD - 37678.10	23,49,143.00
		2. EURO - 1,59,166.39	1,14,65,439.39	2. EURO - 33750.47	23,60,777.85
10.	Transportation Charges	US Dollars - 658.98	43,166.91	US Dollars - 809.00	47,885.00
11.	Instalment of Term Loan	1. USD - 4,20,287.49	2,90,43,040.00	-	-
		2. EURO - 12,85,714.32	9,19,16,700.54	EURO - 3,21,428.58	2,26,87,786.82

H. Additional Information pursuant to Schedule III of Companies Act, 2013

Name of the Subsidiary	Net assets i.e., Total Assets minus Total Liabilities		Share in Profit or Loss	
	As % of consolidated net assets	Amount (Rupees)	As % of consolidated profit or loss	Amount (Rupees)
Bhagyanagar Chemicals Limited	Not Applicable	(50,19,552)	0.00	15,764
Balaji Greentech Products Limited	14.62	19,16,55,137	Not Applicable	Ref Note 1 B above

Minority Interest in subsidiaries

Name of the Subsidiary	Minority interest	Remark
Bhagyanagar Chemicals Limited	Nil	100% subsidiary
Balaji Greentech Products Limited	34 %	66% of equity and 100% of preference capital is held by the holding company

NOTE : The company does not have any associates or joint ventures.

I. The above notes are the disclosures relevant to consolidated financial statements only. The completed disclosures, as required are made in the standalone and the financial statements of the holding and subsidiary companies respectively. Material items however are disclosed as part of notes to consolidated financial statements.

J. Previous year's figures are regrouped and reclassified wherever considered necessary.

BALAJI AMINES LIMITED
Notes forming part of Consolidated Financial Statements

(Amount In ₹)

Particulars	As at March 31, 2016	As at March 31, 2015
2. Share capital		
a. Authorised		
4,50,00,000 Equity Shares of Rs. 2/- each.	9,00,00,000	9,00,00,000
	9,00,00,000	9,00,00,000
b. Issued, subscribed & paid up		
3,24,01,000 Equity Shares of Rs. 2/- each fully paid up	6,48,02,000	6,48,02,000
	6,48,02,000	6,48,02,000
c. Par value of shares	2/-	2/-
d. Number of shares outstanding at beginning of the year	3,24,01,000	3,24,01,000
Changes during the year	-	-
Number of shares outstanding at end of the year	3,24,01,000	3,24,01,000
3. Reserves and surplus		
a) Capital Reserves (representing profit on re-issue of forfeited shares)	6,20,505	6,20,505
b) Share Premium Account	5,69,61,000	5,69,61,000
c) State Subsidy	2,97,90,000	2,48,31,000
Total A	8,73,71,505	8,24,12,505
d) General Reserve		
At the beginning of the year	24,90,42,000	21,26,83,000
Add : Transfer from statement of Profit and Loss	6,15,26,000	3,63,59,000
Total B	31,05,68,000	24,90,42,000
e) Balance in Statement of Profit and Loss brought forward from previous year	188,28,75,402	160,70,76,116
Previous year : Effect of change in depreciation rates pursuant to Schedule II of the Companies Act, 2013 adjusted to opening reserves	-	1,60,93,200
Profit for the year	57,61,34,206	34,27,20,196
Less : (i) transfer to General Reserve	6,15,26,000	3,63,59,000
(ii) Proposed Dividend	6,48,02,000	3,88,81,200
(iii) Dividend distribution tax	1,31,94,000	77,73,910
Balance in Statement of Profit and Loss at the end of year Total C	231,94,87,608	188,28,75,402
Transfer of Minority Interest in the Subsidiary (Refer note 1B) [D]	1,98,53,059	-
Total Reserve and surplus (A+B+C+D)	273,72,80,172	221,43,29,907
4. Long-term borrowings		
A. Secured		
Term loans		
(i) State Bank of Hyderabad	-	87,39,005
(ii) Bank of Baroda		
(a) Rupee Term Loan	13,79,79,705	20,11,68,624
(b) FCNR Term Loan - US Dollars	4,00,00,834	9,85,24,517
(iii) HDFC Bank Ltd		
(a) Rupee Term Loan	5,83,33,334	12,96,09,524
(b) FCNR Term Loan - Euros	12,31,87,494	22,17,37,496
B. Unsecured		
a) From Directors		
(i) Ande Prathap Reddy	3,26,40,978	4,36,78,111
(ii) Nomula Rajeshwar Reddy	1,71,03,052	1,55,85,199

BALAJI AMINES LIMITED
Notes forming part of Consolidated Financial Statements

(Amount In ₹)

Particulars	As at March 31, 2016	As at March 31, 2015
(iii) Dundarapu Ram Reddy	1,71,03,052	97,41,448
(iv) Gaddam Hemath Reddy	1,88,26,652	63,13,283
(v) Ande Srinivas Reddy	1,87,47,052	70,05,230
b) Others		
(i) Balaji Benzochem Pvt.Ltd.	-	49,54,432
(ii) Balaji Speciality Finechem Products Pvt.Ltd.	-	9,49,400
Total	46,39,22,153	74,80,06,269
5. Deferred tax liability		
Beginning of the year relating to the fixed assets	45,12,66,032	39,60,87,050
Add: (i) Timing difference arising during the year on account of depreciation (reversal in current year)	5,34,52,234	5,51,78,982
Balance as at March 31, 2016	504718266	451266032
6. Other long-term liabilities		
Amines Division	12,02,33,448	15,50,29,136
Hotel Division	50,000	84,64,314
Total	12,02,83,448	16,34,93,450
7. Short-term borrowings		
Secured		
Towards working capital		
(i) State Bank of Hyderabad	64,97,11,546	83,31,16,010
(ii) State Bank of India	31,63,63,170	56,67,13,593
(iii) HDFC Bank Ltd.	2,48,43,574	8,47,80,386
(iv) Bank of Baroda	2,07,44,129	-
Total	101,16,62,419	148,46,09,989
8. Trade payables		
Creditors for Raw Material	48,47,39,979	45,88,49,126
Others	86,26,658	1,66,55,885
Total	49,33,66,637	47,55,05,011
9. Other current liabilities		
Installments of term loans from banks payable within one year	25,13,46,572	32,59,10,571
Interest accrued & due on term loans	30,45,861	83,74,113
Duties and taxes (including Excise duty on closing stock of finished goods)	3,20,05,147	5,17,44,740
Others	2,09,32,234	3,79,38,270
Total	30,73,29,814	42,39,67,694
10. Short-term provisions		
Provision for Current Tax	25,00,00,000	12,35,00,000
Dividend on Equity Shares	6,48,02,000	3,88,81,200
Dividend Distribution Tax	1,31,94,000	77,73,910
Salaries	1,17,87,875	94,89,105
Provident Fund	23,81,585	-
Employees State Insurance	1,04,925	-
Advance From Customers	17,23,758	-
Total	34,39,94,143	17,96,44,215

Note 11 : Tangible Assets

(Amount In ₹)

Assets	GROSS BLOCK			DEPRECIATION				NET BLOCK	
	As at 31.03.2015	Additions	Deletion	As at 31.03.2016	As at 31.03.2015	For the Period	Adjustments	As at 31.03.2016	As at 31.03.2015
Land	93232289	56398770	111150	149519909	-	-	-	-	93232289
Buildings	1060872487	21841756		1082714243	111625434	33999115	-	145624549	949247053
Wind Electric Generator	198347946	-	-	198347946	70477038	7728746	-	78205784	127870908
Plant & Machinery	2500098472	87999288	-	2588097760	706006248	104162028	-	810168276	1778590231
Plant & Machinery R & D	303672201	-	-	303672201	103074346	12442040	-	115516386	200597855
Furniture & Fixtures	225144888	672377	-	225817265	37297106	23651332	-	60948438	187776337
Office Equipment	14892399	753754	-	15646153	9281097	1465987	-	10747085	5611302
Vehicles	32572721	12535940	3035344	42073317	15410634	5064323	1946342	18528615	17162087
Others	71300270	11919528	-	83219798	20008144	5308238	-	25316382	50962521
TOTAL	4500133673	192121413	3146494	4689108592	1073180047	193821809	1946342	1265055515	3411050583
									3408150034

BALAJI AMINES LIMITED
Notes forming part of Consolidated Financial Statements

(Amount In ₹)

Particulars	As at March 31, 2016	As at March 31, 2015
12. Capital work-in-progress		
Amines Division	16,26,12,093	3,14,88,814
CDM Project Expenses	-	17,20,000
Total	16,26,12,093	3,32,08,814
13. Non current investments (All unquoted unless otherwise specified)		
Others		
500 equity shares of ₹ 100/- each fully paid up in Solapur Janata Sahakari Bank. Valued at cost.	50,000	50,000
1000 Share of ₹ 100/- fully paid up progressive Effluent Treatment Plant Limited	1,00,000	1,00,000
Total	1,50,000	1,50,000
14. Long Term Loans and Advances	-	-
Total	0	0
15. Other Non Current Assets		
Deposit with Government Departments	2,10,71,398	2,10,73,058
Others	21,19,900	20,34,641
Total	2,31,91,298	2,31,07,699
16. Inventories [As verified, valued and certified by the Management]		
Raw Material	21,20,53,365	27,53,03,976
Work-in-Process	19,25,76,246	25,09,99,289
Finished Goods	23,72,73,915	43,57,83,025
Goods-in-transit / at Bonded Warehouse	1,58,18,882	82,19,987
Stores, Spares & Packing Materials	6,25,84,744	6,53,04,113
Fuel & Others etc.	5,63,59,523	6,84,90,316
Housekeeping, Kitchen Stewarding	15,03,899	1,84,11,857
Food & Beverages	21,42,598	12,58,291
Total	78,03,13,172	112,37,70,854
17. Trade Receivables (Unsecured and considered good)		
Exceeding Six Months	1,00,25,328	72,23,814
Others	123,34,02,704	118,64,35,912
Total	124,34,28,032	119,36,59,726
18. Cash & Cash Equivalent		
Cash in hand	1,39,896	2,10,884
Balance with Scheduled Banks		
In Current Accounts	6,35,42,172	3,98,40,210
In Margin money	2,20,00,175	2,76,75,120
Term Deposit Receipts	-	22,40,579
Total	8,56,82,243	6,99,66,793
19. Short-term Loans and Advances		
Balance with Revenue Authorities	5,44,57,433	8,67,14,315
Advance Income Tax (Including TDS)	22,10,87,223	9,84,70,124
Advances to Suppliers	1,34,35,054	3,71,99,933
Prepaid Expenses	98,58,174	1,32,12,408
Employees' advances	14,29,307	14,63,590
Capital advances recoverable within one year	48,57,545	1,41,74,250

(Amount In ₹)

Particulars	As at March 31, 2016	As at March 31, 2015
Others - Unsecured, considered good	3,87,07,444	11,93,28,537
Total	34,38,32,180	37,05,63,157
20. Revenue From Operation		
Gross sales	698,20,66,797	673,69,46,683
Less : Excise Duty	55,06,15,395	54,91,97,324
Total	643,14,51,402	618,77,49,359
21. Other Income		
Income from Wind Electric Generator	1,41,35,305	2,10,49,642
Interest	82,39,192	78,95,797
Sales Tax Refund Received	-	21,11,822
Central Excise Duty Refund	-	12,16,316
Profit on Sale of Fixed Assets	1,84,630	3,28,788
Reimbursement of Power Cost under IIPP 2005-10 Scheme	14,70,900	86,23,820
Reimbursement of Sales Tax under IIPP 2005-10 Scheme	30,49,819	-
Miscellaneous Income	6,65,995	13,68,489
Total	2,77,45,841	4,25,94,674
22. Cost of material consumed		
Opening Stock	29,49,74,124	26,30,87,085
Add: Purchases		
Raw Material -Domestic	181,37,72,22	193,06,98,918
Raw Material - Imports CIF Value	143,00,64,923	166,78,61,950
Sub-Total	353,88,11,269	386,16,47,953
Less : Stock of House Keeping & KST Stores transferred to Fixed Assets	1,78,09,777	-
Less : Closing Stock	21,56,99,862	29,49,74,124
Total	330,53,01,630	356,66,73,829
23. Changes in Inventories of Finished Goods & Work in Process		
Opening Stock		
Finished Goods	43,57,83,025	45,96,01,723
Work-in -process	25,09,99,289	25,59,49,333
Total	68,67,82,314	71,55,51,056
Less :		
Closing Stock		
Finished Goods	23,72,73,915	43,57,83,025
Work-in -process	19,25,76,246	25,09,99,289
Total	42,98,50,161	68,67,82,314
Increase (-) / Decrease(+)	25,69,32,153	2,87,68,742
24. Employee benefit expenses		
Salaries and other allowances	18,44,23,957	17,74,05,783
Bonus	62,79,169	60,73,103
Gratuity Premium	30,21,055	30,67,143
Provident Fund	1,37,83,987	1,18,04,025
Employees State Insurance	12,06,318	8,42,788
Labour Welfare Fund	42,570	52,740
Staff Welfare Expenses	24,28,982	46,98,621
Group Insurance	50,03,440	50,55,904
Total	21,61,89,478	20,90,00,107
25. Financial cost		
Interest on Working Capital	13,79,92,771	18,04,16,543
Interest on Term loan	6,60,63,307	13,73,35,893

BALAJI AMINES LIMITED
Notes forming part of Consolidated Financial Statements

(Amount In ₹)

Particulars	As at March 31, 2016	As at March 31, 2015
Processing Charges	64,86,990	96,39,290
Bank Charges	1,09,94,477	2,13,84,102
Total	22,15,37,545	34,87,75,828
26. Other Expenses		
a) Manufacturing Expenses		
i) Power and Fuel	62,42,31,364	64,57,61,204
ii) Stores, Spares and Packing Material	25,85,09,530	24,53,57,392
iii) Repairs & Maintenance - Plant & Machinery	2,49,21,567	1,62,45,942
iv) Repairs & Maintenance - Building & Others	27,46,483	39,56,357
v) Repairs & Maintenance - Kitchen Equipment	2,32,827	2,02,232
b) Selling & Distribution Expenses		
i) Advertisement, Publicity & Sales Promotion Expenses	1,52,37,492	2,03,02,081
ii) Discount on Sales	2,74,85,940	2,41,16,983
iii) Freight & Forwarding	20,00,47,099	18,46,95,715
iv) Other Selling & Distribution Expenses	2,82,68,761	3,37,03,709
c) Administrative & General Expenses		
i) Rent, Rates & Taxes	2,99,73,409	2,92,99,800
ii) Salaries & allowances to Directors	1,57,37,500	1,54,01,500
iii) Commission to Directors	8,63,37,260	4,52,59,763
iv) Foreign Exchange Fluctuations Loss / (Gain)	-3,43,89,629	1,11,24,567
v) Auditors Remuneration		
a) Audit Fees	15,25,000	15,41,854
b) Tax Audit Fees	3,25,000	3,00,000
c) Tax and Other Matters	1,70,000	-
vi) Operator's Management & Incentives Fees	81,75,216	52,04,458
vii) Premium in respect of Employer - Employees Policy Covering Whole Time Directors	1,03,62,500	-
viii) Other Expenses	6,39,47,511	6,26,73,304
d) Insurance		
i) Plant & Machinery & Building	38,24,187	34,82,780
ii) Wind Electric Generator	6,22,394	6,11,998
iii) Raw Material & Finished Goods	39,20,438	35,80,464
iv) Cash In Transit	14,502	14,770
v) Loss of Profit	18,32,092	17,06,327
vi) Motor Vehicle	6,02,152	6,58,507
vii) Public Liability Act	8,90,788	10,05,523
e) Expenditure on Corporate Social Responsibility	1,02,76,804	95,09,148
Total	138,58,28,187	136,57,16,378

Note : 1 to 26 form Integral part of Consolidated Financial Statements

As per our report of even date

For, V. SRIDHAR & CO.

Chartered Accountants

FRN. 006206S

Vemulapati Sridhar

Proprietor

ICAI Membership No. 202337

Secunderabad. May 21, 2016.

For and on behalf of the Board of Directors

Sd/-

A. Prathap Reddy
Chairman and Managing
Director

Sd/-

G. Hemanth Reddy
Wholtime Director & CFO

Sd/-

Arati V. Bandi
Company Secretary & Compliance Officer



→ BALAJI AMINES
OFFICE

→ HOTEL BALAJI
SAROVAR



→ Railway Station

This image shows a full page of white paper with horizontal dashed lines. The lines are evenly spaced and run across the width of the page, providing a guide for handwriting practice. There are no margins, text, or other markings on the page.

FORM FOR ECS MANDATE / BANK MANDATE

To
Venture Capital and Corporate
Investments Pvt. Limited
(CATEGORY-I REGISTRARS)
12-10-167, Bharatnagar
Hyderabad-500018
040-23818475/476;
Fax: 040-23868024

Dear Sir,

I/We _____ do hereby authorize Balaji Amines Limited to

- Credit my dividend amount directly to my Bank Account as per details furnished below by Electronic Clearing Services (ECS) - ECS Mandate.*
- Print the details of my Bank account as furnished below, on my dividend warrant which will be mailed to me- Bank Mandate*

(* Strike out whichever is not applicable)

Folio No _____

(For Shares held in physical form)

DP ID _____

Client ID _____

A. Name of First holder _____

B. Bank Name _____

C. Branch Name _____

D. Branch Address (for ECS Mandate only) _____

E. Bank Account Number _____

F. Account Type (Saving / Current) _____

G. 9 Digit Code Number of the bank & branch _____

Appearing on the MICR cheque

(for ECS Mandate only)

I hereby declare that particulars given above are correct and complete. If any transaction is delayed or not effected at all for reasons of incompleteness or incorrectness of information supplied as above, Balaji Amines Limited will not be held responsible.

Signature of first named shareholder
(as per specimen lodged with the Company)

Note: Please attach a blank cancelled cheque or a photocopy of a cheque issued by your Bank relating to your above account.



Form No. MGT-11

BALAJI AMINES LIMITED

CIN : L24132MH1988PLC049387

REGISTERED OFFICE: Balaji Towers, No. 9/1A/1, Hotgi Road, Aasara chowk , Solapur-413224.

PROXY FORM

(Pursuant to Section 105(6) of the Companies Act, 2013 and rules 19(3) of the Companies (Management and Administration) Rules, 2014)

Name of the member (s) : _____

Registered Address _____

E.Mail Id : _____ Folio No./Client Id : _____

DP ID: _____

I/We, being the member(s) holding _____ shares of the above named Company, hereby appoint

1. Name : _____

Address: _____

Email ID: _____ Signature: _____ or failing him

2. Name : _____

Address: _____

Email ID: _____ Signature: _____ or failing him

3. Name : _____

Address: _____

Email ID : _____ Signature: _____

as my/our proxy to attend and vote(on a poll) for me/us and on my/our behalf at the 28th Annual General Meeting of the Company, to be held on the 30th July, 2016 at 11.30 A.M. at Balaji Sarovar Premiere, Survey No. 9/1A/1, Aasara Chowk, Hotgi Road, Solapur, Maharashtra – 413224. and at any adjournment thereof in respect of such resolutions as are indicated

Agenda Item	Vote *	Agenda Item	Vote *
No. 1		No. 6	
No. 2		No. 7	
No. 3		No. 8	
No. 4		No. 9	
No. 5		No. 10	

Signed this _____ day of _____ 2016

Signature of shareholder

Signature of Proxy holder(s)

Affix
Re. 1/-
Revenue
Stamp

Note: This form duly filled up, stamped and signed by the appointer or his attorney duly authorized in writing or if the appointer is a Body Corporate, under the seal or signed by an attorney duly authorized by it shall be deposited at the Registered Office of the Company along with the power of Attorney, if any under which the Proxy Form is signed, not less than 48 hours before the time for holding the meeting. and at any adjournment thereof.





ATTENDANCE SLIP FOR ANNUAL GENERAL MEETING

(to be surrendered at the venue of the meeting)

I certify that I am a registered shareholder/proxy/representative for the registered shareholder(s) of Balaji Amines Limited.

I hereby record my presence at the 28th Annual General Meeting of the shareholders of Balaji Amines Limited on 30th July, 2016. at Balaji Sarovar Premiere, Survey No. 9/1A/1, Aasara Chowk, Hotgi Road, Solapur, Maharashtra – 413224.

DP.ID* _____ Reg. Folio No. _____

Client ID* _____ No. of Shares _____

* Applicable if shares are held in electronic form

Name & Address of Member

Signature of Shareholder/Proxy/
Representative(Please Specify)

Notes :



Corporate Social Responsibility Activities Undertaken During The Year 2015-16



School Benches to Z P Schools in Medak District.



Channel Deeping Under Jala Yukth Shivar Abhiyan Tamalwadi Village, Osmanabad District.



Garbage Dumper Vehicle Along With Garbage Containers to Nagar Parishad, Tuljapur, Osmanabad District.



Garbage Containers to Solapur Mahanagar Palika



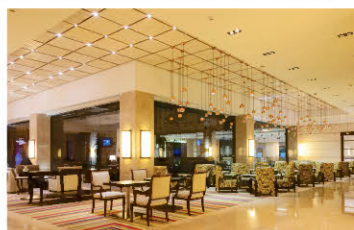
Donation of Computer to K. V. Mehta School, Jule Solapur.



Toilet Blocks to Chawanwadi Village, Osmanabad District.



Water Storage Tank K. V. Honsal Village, Osmanabad, District.



BALAJI
SAROVAR PREMIERE
 solapur

A DIVISION OF BALAJI AMINES LIMITED
Solapur's first world class Luxury destination!

Balaji

AMINES LIMITED

An ISO 9001 : 2008 Company
CIN : L24132MH1988PLC049387

Registered Office

Balaji Towers, No 9/1A/1, Aasara Chowk,
Hotgi Road, Solapur. Maharashtra - 413 224.

Administrative Office

3rd Floor, KPR House, Sardar Patel Road,
Secunderabad. Telangana - 500003.

