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Balaji



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ISO 9001:2015



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ID 9105038797

CIN : L24132MH1988PLC049387

AMINES LIMITED
... A Speciality Chemical Company

Regd. Off. : 'Balaji Towers' No. 9/1A /1,
Hotgi Road, Aasara Chowk, Solapur - 413 224.
Maharashtra. (India)

30th January, 2026

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

The Manager-Listing Department,
National Stock Exchange of India Limited,
"Exchange Plaza", 5th Floor,
Plot No. C/1, G Block, Bandra-Kurla Complex,
Bandra (East), Mumbai – 400 051.

Scrip Code : 530999

Symbol : BALAMINES

Dear Sir/Madam,

Sub.: Press Release in connection with Un-audited Financial Results for the Quarter and Nine Months ended 31st December, 2025

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please enclosed herewith a copy of Press Release in connection with the Un-audited Financial Results for the Quarter and Nine Months ended 31st December, 2025.

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

This is for your information and records.

Thanking you.

Yours faithfully,

For Balaji Amines Limited

Abhijeet Kothadiya
Company Secretary & Compliance Officer

Encl.: a/a

Investor Release

For Immediate Release

Consolidated Q3FY26 Revenue stood at ₹ 336 Crore;

EBITDA stood at ₹ 62 Crore;

Net Profit stood at ₹ 31 Crore

Solapur, January 29, 2026: Balaji Amines Limited (“Company”), a leading manufacturer of Aliphatic Amines & Speciality Chemicals in India, specialised in manufacturing of Methyl Amines, Ethyl Amines, Derivatives of Amines and other Specialty Chemicals, announced its unaudited financial results for the quarter ended December 31st, 2025.

Key Financial Highlights are as follows:

Particulars (₹ Cr.)	Standalone		Consolidated	
	Q3FY26	Q2FY26	Q3FY26	Q2FY26
Total Income (Rs. Cr)	306.57	316.17	336.29	347.61
EBITDA (Rs. Cr)	60.07	56.98	61.67	66.87
EBITDA Margin (%)	19.60%	18.02%	18.34%	19.24%
PAT (Rs. Cr)	32.42	31.45	30.76	37.10
PAT Margin (%)	10.57%	9.95%	9.15%	10.67%
Cash PAT* (Rs. Cr)	49.97	48.38	51.09	57.17
Cash PAT Margin (%)	16.30%	15.30%	15.19%	16.45%
Sales Volume (in MT)	23,856.44	24,523.83	25,894.09	26,164.96

**Cash PAT is PAT + Depreciation + Deferred tax*

Particulars (₹ Cr.)	Standalone		Consolidated	
	9MFY26	9MFY25	9MFY26	9MFY25
Total Income (Rs. Cr)	949.39	969.00	1,051.26	1,069.53
EBITDA (Rs. Cr)	180.80	185.33	192.25	197.66
EBITDA Margin (%)	19.04%	19.13%	18.29%	18.48%
PAT (Rs. Cr)	103.66	116.61	104.39	118.15
PAT Margin (%)	10.92%	12.03%	9.93%	11.05%
Cash PAT* (Rs. Cr)	150.86	153.52	160.35	163.52
Cash PAT Margin (%)	15.89%	15.84%	15.25%	15.29%
Sales Volume (in MT)	73,227.41	74,039.23	79,629.29	78,521.35

Cash PAT is PAT + Depreciation + Deferred tax

Standalone Performance Highlights for Q3 & 9MFY26

Revenue from Operations for Q3FY26 stood at ₹ 301.20 crore, as compared to ₹ 299.23 crore in Q2FY26, indicating stable operational performance. Volumes were maintained at similar levels last year, supported by stable commodity prices and consistent demand across key segments.

Consolidated Performance Highlights for Q3 & 9MFY26

Revenue from Operations for Q3FY26 stood at ₹ 331.30 crore, as compared to ₹ 312.73 crore in Q2FY26, indicating a steady increase in operational performance. Volumes were maintained at similar levels last year, supported by stable commodity prices and consistent demand across key segments.

Total volumes stood at 25,894.09 MT for Q3 FY26 as against 24,097.44 MT in Q3 FY25.

For Q3FY26,

- Amines volumes stood at 6,993.27 MT
- Amines Derivatives volumes stood at 9,222.55 MT
- Specialty Chemicals volumes stood at 9,678.27 MT

EBITDA for Q3FY26 was ₹ 61.67 crore, as compared to ₹ 66.87 crore in Q2FY26 and ₹ 53.57 crore in Q3FY25.

EBITDA margin for Q3FY26 stood at 18.34% as against 19.24% in Q2FY26 and 16.71% in Q3FY25.

PAT for Q3FY26 was ₹ 30.76 crore as compared to ₹ 37.10 crore in Q2FY26.

Diluted EPS for Q3FY26 stood at ₹ 9.49 per equity share as against ₹ 10.67 in Q2FY26.

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

Update on New Projects and New Proposed Products/Projects

- **Di Methyl Ether (DME)**

The Plant is expected to be commissioned during the next FY 2026-27. This has an application in the Aerosol industry apart from using it as a replacement or adding to LPG for Industrial and Commercial usage.

- **N-Methyl Morpholine (NMM)**

5000 TPA is under execution and expected to be commissioned during the FY 2026-27.

- **Acetonitrile (ACN)**

Improved process based ACN plant is under execution, the same is expected to be commissioned during the FY 2026-27.

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

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

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

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

At Unit-I, a brown field project for EDA based products with an additional reactor to manufacture value added products such, DETA, TETA, PIP, AEEA, AEP etc., is expected to be commissioned during first half of FY 2026-27.

At Unit-II (The Greenfield Project at MIDC, Chincholi), works of erection and installation of equipment is in progress. At this site, the plants for manufacture of HCN, NaCN, EDTA and EDTA-2Na are expected to be commissioned during the Q4 of FY 2026-27.

On the performance, Mr. D. Ram Reddy, Managing Director, commented, “For the quarter and period ended 31st December 2025, business activity continued to be relatively stable primarily on account of softer demand trends in the pharmaceutical and agrochemical segments, impacted by ongoing global uncertainties. Nevertheless, with key projects advancing on schedule, the company expects a steady pickup in performance in the upcoming quarters as additional capacities are expected to contribute to the top and bottom line.

The new Free Trade Agreement with the EU, BAL is confident of having a positive outlook on the Export opportunities for its products.

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

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

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

About Balaji Amines Limited (BAL)

Balaji Amines Ltd (BAL), set up in 1988, is a leading manufacturer of Aliphatic Amines in India. Broadly, the company is specialised in manufacturing Methyl Amines, Ethyl Amines, Derivatives of Aliphatic Amines and Specialty Chemicals. Its business is broadly classified into three segments - Amines, Specialty Chemicals and Derivatives. BAL commenced manufacturing of Methyl Amines in 1990, and later added facilities of Ethyl Amines and other derivatives of Methyl amines and Ethyl amines. The company enjoys leadership position in many of its products like Monomethylamine (MMA), Dimethyl amine (DMA), Trimethylamine (TMA), Dimethyl Amino Ethanol (DMAE), Mono Methyl Amino Ethanol etc.

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

For more information, please visit www.balajiamines.com

Safe Harbor Statement

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

Company	Investor Relations Advisors
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