





Canal Deepening Under Jal Yukth Shivar Abhiyan Wadala Village, Solapur District.



Construction of Toilet Blocks at Maharashtra Solapur District Lawn Tennis Association Centre Solapur.

Board of Directors

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

Audit Committee:

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

Stake holder's Relationship Committee

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

Research & Development Committee

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

Nomination and Remuneration Committee

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

Corporate Social Responsibility Committee

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

Merger Committee

Sri. T. Naveena Chandra	Chairman
Sri. M. Amarender Reddy	Member
Sri. G. Hemanth Reddy	Member

Registered Office

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

Administrative Office

3rd Floor, KPR House
Sardar Patel Road,
Secunderabad - 500 003, Telangana

Statutory Auditors

M/s. V. Sridhar & Co.
Chartered Accountants
No. 12-2-823/A/78, Geeta Apartments,
Santoshnagar Colony, Mehdiapatnam,
Hyderabad – 500 026, Telangana

Secretarial Auditors

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

Cost Accountant

Mr. N.V.S. Kapardhi
Practising Cost Accountant.
1-9-1113/17/B, Dayanand Nagar
Vidhyanager,
Hyderabad – 500 044, Telangana

Internal Auditors

M/s. S.P. Jawalkar & Associates,
Chartered Accountants,
508, Shukrawar Peth,
Solapur-413 002, Maharashtra

Bankers

State Bank of India,
HDFC Bank Ltd
Bank of Baroda

Share Transfer Agents

Venture Capital and Corporate
Investments Pvt. Limited
(CATEGORY-I REGISTRARS)
2-10-167 Bharatnagar
Hyderabad-500018, Telangana
Ph:040-23818475/476; Fax:040-23868024;
email:info@vccilindia.com

Factories

Unit 1

Tamalwadi Village
Tuljapur Taluk, Osmanabad District
Maharashtra - 413 623

Unit 2

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

Unit 3

Plot No E-7 & E-8
MIDC, Chincholi Solapur
Maharashtra- 413 255

Hotel Division

Balaji Sarovar Premiere

Survey no.9/1A/1,
Asara Chowk, Hotgi Road,
Solapur-413 224

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CHAIRMAN & MANAGING DIRECTOR'S MESSAGE

Dear Shareholders,

Warm greetings to you all.

It gives me immense pleasure in sharing with you another year of good performance by your company. The year 2016-17 has seen advancement, by the company, in all spheres of its business. Sustained focus on operating efficiencies resulted in better performance

Quality improvements have always been a special focus area for the company and as in earlier years, during the current year too, the company relentlessly pursued quality control efficiencies and achieved better outputs with improved qualities, making the company strongly geared up and positioned to meet the domestic and global challenges.

Exports improved in the year 2016-17 and engagements with overseas customers indicate that, the trend will continue in the years to come. The capacity building within the company is planned in tune with the growth in exports and demand for the company's products in the global markets.

The overall atmosphere is positive and I am confident that this will be so in future also. I place on record my sincere thanks to the shareholders of the company, the Bankers, the suppliers, the customers, the Governments of the states of Maharashtra and Telangana and the Government of India for the support and encouragement due to which the growth and positive way forward has been possible. I congratulate the employees of the company for yet another successful year.

Best regards

A. Prathap Reddy

Chairman & Managing Director

BALAJI AMINES LIMITED
PERFORMANCE ANALYSIS FOR THE LAST DECADE

Particulars / Years	# 2007-08	2008-09	2009-10	** 2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17
Sales	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	66,753.42
PBT	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	13048.45
PAT	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	8557.32
Face Value Per Equity share (Rs.)	10/-	10/-	10/-	2/-	2/-	2/-	2/-	2/-	2/-	2/-
EPS (Rs.)	20.46	23.65	31.87	8.21	11.01	9.62	10.35	11.22	18.91	26.41
Reserves and Surplus	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	36,220.60
Book value per share (Rs.)	87.34	108.71	137.65	35.04	45.12	53.23	62.42	73.37	90.03	113.79
Share price as on 31st March NSE (Rs.)	109.45	61.95	152.00	43.75	36.90	35.00	40.25	82.00	178.10	378.95
Share price as on 31st March BSE (Rs.)	110.00	59.10	152.35	44.45	36.95	35.20	39.95	81.05	178.50	379.60
ROCE %	17.16	18.14	19.13	18.08	27.12	22.17	22.98	23.68	27.98	24.47
ROE %	204.64	236.51	318.65	410.69	550.32	481.21	517.31	561.07	945.51	1320.53
Debt Equity Ratio	1.74	1.75	1.42	1.75	0.86	0.87	0.66	0.55	0.39	0.21
Dividend Paid%	15	20	25	30	40	65	50	60	100	110

NOTES:

Listed on National Stock Exchange in April 2007

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

NOTICE

Notice is hereby given that the 29th Annual General Meeting of the Members of Balaji Amines Limited will be held on Monday, the 31st July, 2017 at 11.30 A.M. at Hotel Balaji Sarovar Premiere, Survey No. 9/1A/1, Asara 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 2016-17 together with the Report of the Board of Directors and Auditors thereon; and the audited Consolidated Financial Statements of the Company for the year 2016-17.
2. To declare dividend of 110% i.e., Rs 2.20/- per Equity Share of Rs.2/- each to the share holders for the financial year 2016-17.
3. To appoint a Director in place of Shri. D. Ram Reddy, Director who retires by rotation and being eligible offers himself for re-appointment.
4. To appoint M/s. Ayyadevara & Co., Chartered Accountants, Hyderabad as statutory Auditors of the company and fix 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, M/s. Ayyadevara & Co, Chartered Accountants, Hyderabad, (Membership No. ICAI – 028803, Firm Registration No. 000278S) be appointed as Statutory Auditors of the Company for a period of 5 years commencing from conclusion of 29th Annual general Meeting till the conclusion of 34th Annual General Meeting of the Company subject to ratification at every subsequent Annual General Meeting of the Company and that A. Prathap Reddy, the Chairman & Managing Director be and is hereby authorized to fix their remuneration as per the recommendations from Audit committee of the Company and such remuneration may be paid on progressive billing including the 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, 2018

“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) there of, for the time being in force), the remuneration payable for the year 2017-18 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, 2018, amounting to Rs.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.”

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

Sd/-

Arati V. Bandi

Company Secretary & Compliance officer

Place : Secunderabad
Date : 11th May, 2017

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 22/7/2017 to 31/7/2017 (both days inclusive) for annual closing and determining the entitlement of the shareholders to the final dividend for 2016-17. The dividend if declared will be paid to the Members, whose names appear in the register of members as on 31.07.2017.
- iv. A dividend of Rs.2.20/- per share (110% on the face value of equity share) has been recommended by the Board of Directors for the year ended 31st March 2017 and subject to the approval of the shareholders at the ensuing Annual General Meeting, is proposed to be paid from 5th August 2017.
- 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, Bharat Nagar, 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 24th July 2017, 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. Accordingly company has transferred an amount of Rs. 1,04,124/- in respect of unclaimed dividend for the financial year 2008-09 to investor education protection fund.

(Members who haven't yet encashed their dividend warrants from the financial year 2009 -10 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 29th 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 Participant(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 29th 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 Regulations, 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 29th Annual General Meeting and the Annual Report for 2016-17 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(I) 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 29th 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 29th 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 29th Annual General Meeting (AGM) may also attend the 29th Annual General Meeting (AGM) but shall not be entitled to cast their vote again.
 - IV. The remote e-voting period commences on 28th July 2017 (9:00 am) and ends on 30th July 2017 (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 24th, July 2017, 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 Participant (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 Participant (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
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 - (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.
- X. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as on the cut-off date i.e 24th July 2017, 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.