



Unlocking *Value*

BALAJI AMINES LIMITED
Annual Report 2022

Table of *Contents*

| | |
|-----|---|
| 1 | Value unlocking |
| 10 | Key performance indicators |
| 12 | About the Company |
| 20 | From the Chairman's desk |
| 22 | Management discussion & analysis |
| 30 | Environmental, Social & Governance report |
| 32 | Board of Directors |
| 33 | Awards & Accolades |
| 34 | Notice |
| 44 | Directors' Report |
| 67 | Business Responsibility & Sustainability Report |
| 92 | Report on Corporate Governance |
| 110 | Standalone Financial Statements |
| 145 | Consolidated Financial Statements |





At Balaji Amines, unlocking value forms the bedrock of our existence.

For in our 34 years of journey, we have focused primarily on creating doors in walls perceived impregnable. We ventured into areas considered complex and challenging - hence considered not feasible. We journeyed all of these years to make India self-reliant, as opposed to simply being motivated with growing our enterprise.

In doing so, we unlocked value for all those who have partnered with us, believed in us and relied on us.

This document chronicles our

'value unlocking'

for India and India Inc.



Our *Value* unlocking ethos

Our value unlocking philosophy, germinates in our mind, resides in our approach and manifests in our products and actions.

We adopted a simple strategy since inception

- 1) cherry-pick products that are being imported by India for development
- 2) leverage indigenous technology to develop and manufacture these products
- 3) deploy our intellectual capital to re-engineer designs, and processes to make our product cost-effective for our customers

Over the years, this practice has become the organisation's culture and has stood us in good stead.





...and its outcome

Currently, we are the only player in India to manufacture

- Morpholine
- Dimethylformamide (DMF)
- N-Ethyl-2-Pyrrolidone (NEP)
- N-Methyl-Pyrrolidone (NMP)
- Pharmapure Povidone
- Pharmapure Povidone (PVP K30 & PVP K25)
- Gamma Butyrolactone (GBL)

And we are among the only two Indian producers of the following products

- Methyl amines
- Ethyl amines
- Di-Methyl Acetamide (DMAC)

Also, we are the largest Indian producer of the following products

- Methylamines
- Ethylamines
- Di-Methyl Acetamide (DMAC)
- Di-Methyl Amine Hydrochloride (DMA HCL)
- Dimethylformamide (DMF)



We are the only manufacturer of Methylamines & Ethylamines in the world using indigenous (India) technology.



We continued to
unlock value for
our stakeholders in
2021-22



Our unlocking philosophy continues

We entered a new *space*

India is fully-charged to surpass its e-mobility target.

But its ambitions could face headwinds.

Dimethyl Carbonate (DMC), a chemical used predominantly in Pharma and other industries. This has an application in manufacturing Lithium Batteries.

Currently, about 8,000 tonnes of DMC land at Indian ports annually – a number which is expected to increase exponentially as the thrust on, and acceptance of e-mobility increases across the country.

We will be commissioning a new DMC & PG (Propylene Glycol) plant as part of our greenfield project (Unit IV) which makes us the sole manufacturer in India of these products. In addition to serving the domestic market, we would also be looking for export opportunities.





