



BALRAMPUR CHINI MILLS LIMITED

REGD. OFF. : "FMC FORTUNA" 2ND FLOOR, 234/3A, A. J. C. BOSE ROAD, KOLKATA - 700 020
 PHONE : 2287-4749 FAX : (033) 22873083 / 22808874 GRAM : BALSUCO, CALCUTTA
 Email : bcml@bcml.in • Internet Website http : / / www.chini.com • CIN - L15421WB1975PLC030118

National Stock Exchange of India Ltd
 Bandra - Kurla Complex
 Bandra East, Mumbai 400051.

Statement of Standalone / Consolidated Audited Results for the quarter and year ended 31/03/2014								
PART-I	(₹ In Lacs)							
	Particulars	3 months ended 31/03/2014	Standalone Preceding 3 months ended 31/12/2013	Corresponding 3 months ended 31/03/2013 in the previous year	Standalone Year ended 31/03/2014	Previous Year ended 31/03/2013	Consolidated Year ended 31/03/2014	Previous Year ended 31/03/2013
	(Refer Notes below)	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1	Income from operations							
	a) Net sales/income from operations (Net of excise duty)	69998	69071	74474	266494	327484	266494	327484
	b) Other operating income	-	-	-	-	-	-	-
	Total income from operations (net)	69998	69071	74474	266494	327484	266494	327484
2	Expenses							
	a) Cost of materials consumed	164140	40417	167433	227500	241091	227500	241091
	b) Changes in inventories of finished goods and work-in-progress	(131852)	22109	(118495)	(18410)	10804	(18410)	10804
	c) Employee benefits expense	4558	3357	4035	14170	12946	14170	12946
	d) Depreciation and amortisation expense	2700	2746	2618	10945	10826	10958	10839
	e) Other expenses	9319	3995	9135	21832	20654	21429	20665
	Total expenses	48865	72624	64726	256037	296321	255647	296345
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	21133	(3553)	9748	10457	31163	10847	31139
4	Other income	851	558	2590	2594	4280	2683	4228
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	21984	(2995)	12338	13051	35443	13530	35367
6	Finance costs	2286	2081	2665	11784	14387	11784	14387
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	19698	(5076)	9673	1267	21056	1746	20980
8	Exceptional items	-	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7+8)	19698	(5076)	9673	1267	21056	1746	20980
10	Tax expense	708	-	2575	903	4853	903	4853
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	18990	(5076)	7098	364	16203	843	16127
12	Extraordinary items (Net of tax expense)	-	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	18990	(5076)	7098	364	16203	843	16127
14	Share of Profit of Associate	-	-	-	-	-	3	3
15	Minority interest	-	-	-	-	-	-	-
16	Net Profit / (Loss) after taxes, minority interest and Share of profit of Associate (13+14-15)	18990	(5076)	7098	364	16203	846	16130
17	Paid-up Equity share capital (Face value of ₹ 1/- each)	2448	2448	2443	2448	2443	2448	2443
18	Reserves excluding Revaluation Reserve as per balance sheet	-	-	-	119384	129844	119167	129145
19	Earnings per share (before and after extraordinary items) (of ₹ 1/-each) (not annualised):							
	a) Basic	7.76	(2.07)	2.91	0.15	6.63	0.35	6.60
	b) Diluted	7.75	(2.07)	2.90	0.15	6.63	0.35	6.60
PART-II	Select information for the quarter and year ended 31/03/2014							
	Particulars	3 months ended 31/03/2014	Standalone Preceding 3 months ended 31/12/2013	Corresponding 3 months ended 31/03/2013 in the previous year	Standalone Year ended 31/03/2014	Previous Year ended 31/03/2013	Consolidated Year ended 31/03/2014	Previous Year ended 31/03/2013
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
A	PARTICULARS OF SHAREHOLDING							
1	Public shareholding							
	- Number of shares	144840818	144840818	144313924	144840818	144313924	144840818	144313924
	- Percentage of shareholding	59.16	59.16	59.07	59.16	59.07	59.16	59.07
2	Promoters and Promoter Group Shareholding							
	a) Pledged/ Encumbered							
	- Number of shares	-	-	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-	-
	b) Non - Encumbered							
	- Number of shares	99999999	99999999	99999999	99999999	99999999	99999999	99999999
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the company)	40.84	40.84	40.93	40.84	40.93	40.84	40.93

For BALRAMPUR CHINI MILLS LTD.

Swati Saray
 Managing Director





BALRAMPUR CHINI MILLS LIMITED

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	Particulars	3 Months ended 31/03/2014
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	0
	Received during the quarter	13
	Disposed off during the quarter	13
	Remaining unresolved at the end of the quarter	0

Audited Segment Wise Revenue, Results and Capital Employed for the quarter and year ended 31/03/2014

(₹ In Lacs)								
	Particulars	Standalone			Standalone		Consolidated	
		3 months ended 31/03/2014	Preceding months ended 31/12/2013	Corresponding 3 months ended 31/03/2013 in the previous year	Year ended 31/03/2014	Previous Year ended 31/03/2013	Year ended 31/03/2014	Previous Year ended 31/03/2013
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1	Segment Revenue							
	a) Sugar	63339	61943	67605	235994	300315	235994	300315
	b) Co-generation	15734	5816	13436	32945	30247	32945	30247
	c) Distillery	7135	6205	8036	25181	20616	25181	20616
	d) Others	244	194	112	594	506	594	514
	Total	86452	74158	89189	294714	351684	294714	351692
	Less: Inter Segment Revenue	16081	4833	12513	26687	21768	26687	21768
	Net Segment Revenue	70371	69325	76676	268027	329916	268027	329924
2	Segment Results - Profit/(Loss) before tax and finance costs							
	a) Sugar	11060	(7723)	1102	(10849)	12661	(10849)	12661
	b) Co-generation	7658	2329	7744	15196	15484	15196	15484
	c) Distillery	3753	2569	4562	11622	9683	11622	9683
	d) Others	24	28	48	69	122	69	111
	Total	22495	(2797)	13456	16038	37950	16038	37939
	Add/Less : i. Finance costs	2286	2081	2665	11784	14387	11784	14387
	ii. Other un-allocable expenditure net of Un-allocable income	511	198	1118	2987	2507	2508	2572
	Profit/(Loss) before tax	19698	(5076)	9673	1267	21056	1746	20980
3	Capital Employed (Segment Assets -Segment Liabilities)							
	a) Sugar	205527	127393	220483	205527	220483	205527	220483
	b) Co-generation	52258	49541	60112	52258	60112	52258	60112
	c) Distillery	16129	14217	16261	16129	16261	16129	16261
	d) Others	1011	1051	1059	1011	1059	1115	1169
	e) Unallocable	(674)	(13543)	10374	(674)	10374	(686)	9873
	Total	274251	178659	308289	274251	308289	274343	307898

Notes :

- 1 (a) Pursuant to the sanction of the Modified Rehabilitation Scheme containing the Scheme of Merger between Khalilabad Sugar Mills Pvt. Ltd. (KSMPL), a sick Company and the Company by the Hon'ble Board for Industrial and Financial Reconstruction (BIFR) vide its Order dated 14.08.2013, KSMPL stands merged with the Company with effect from the appointed date i.e., 1st April, 2012. KSMPL has an installed capacity of 2500 TCD and is situated in the cane rich area near one of the Company's existing facility at Babhnan. The merger of KSMPL with the Company would add value to the Company's integrated business model.
- (b) In accordance with the aforesaid Scheme of Merger, the Company has recorded in its books all the Assets & Liabilities pertaining to KSMPL as on the cut-off date at values as appearing in the books of KSMPL after giving effect of the Scheme. Further, an amount of ₹ 2616 Lacs (Including ₹ 1242 Lacs interest paid to the Company) for the year ended 31st March, 2013, being loss incurred by KSMPL for the period from 1st April, 2012 to 31st March, 2013 has also been adjusted with the Reserves of the Company.
- (c) In view of merger of KSMPL with the Company, as aforesaid, figures for the current quarter ended 31st March, 2014, preceding 3 months ended 31st Dec, 2013 and cumulative figures for the year ended 31st March, 2014 include the operating results of and capital employed in KSMPL. However, the corresponding figures for the quarter ended 31st March, 2013 and the Audited figures for the year ended 31st March, 2013 do not include the operating results of and capital employed in KSMPL and hence figures for the current periods are not comparable with those of previous periods.
- (d) The Company has allotted 526894 Equity Shares of ₹ 1/- each on 31st Oct, 2013 to the erstwhile shareholders of KSMPL, since merged with the Company, pursuant to the Scheme of Merger sanctioned by the Hon'ble BIFR vide order dated 14.08.2013.
- 2 a) The Consolidated Audited Results include Company's Share in the results of its Subsidiary and also the Share of Profit in the Associate.
- b) The losses applicable to the Minority in the Subsidiary have exceeded the Minority Interest in the Equity of the said Subsidiary. Such excess losses upto the date of becoming Subsidiary and subsequent thereto have been adjusted with the share of Majority.
- 3 The above Audited Results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 12th May, 2014, at Kolkata.
- 4 The figures for the quarter ended 31st March, 2014 and 31st March, 2013 are the balancing figures between audited figures in respect of the full financial year ended 31st March, 2014 and 31st March, 2013 respectively and the unaudited published year to date figures upto 31st December, 2013 and 31st December, 2012 respectively, being the end of the third quarter of the respective financial year, which were subjected to a limited review.
- 5 Sugar being a Seasonal Industry, the performance of the Company varies from quarter to quarter.
- 6 Previous quarters / year figures have been regrouped/ rearranged wherever considered necessary to make them comparable with those of the current quarter / year.

For and on behalf of the Board of Directors of
Balrampur Chini Mills Limited

Vivek Sarao

Vivek Sarao
Managing Director

Place: Kolkata
Date: 12th May, 2014





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Standalone / Consolidated Statement of Assets and Liabilities					
(₹ In Lacs)					
	Particulars	Standalone		Consolidated	
		As at Year end 31/03/2014	As at Previous year end 31/03/2013	As at Year end 31/03/2014	As at Previous year end 31/03/2013
		(Audited)	(Audited)	(Audited)	(Audited)
A	EQUITY AND LIABILITIES				
1	Shareholders' funds				
	a) Share capital	2448	2443	2448	2443
	b) Reserves and surplus	119403	129862	119186	129163
	Sub - total- Shareholders' funds	121851	132305	121634	131606
2	Minority Interest	-	-	-	-
3	Non - current liabilities				
	a) Long - term borrowings	49110	22640	49419	22949
	b) Deferred tax liabilities (net)	26450	23060	26450	23060
	c) Other long - term liabilities	503	396	503	396
	d) Long - term provisions	235	979	235	979
	Sub - total- Non current liabilities	76298	47075	76607	47384
4	Current liabilities				
	a) Short - term borrowings	85691	126020	85691	126020
	b) Trade payables	101539	71201	101550	71212
	c) Other current liabilities	30038	40041	30076	40081
	d) Short - term provisions	302	5979	345	6023
	Sub - total- Current liabilities	217570	243241	217662	243336
	TOTAL - EQUITY AND LIABILITIES	415719	422621	415903	422326
B	ASSETS				
1	Non - current assets				
	a) Fixed assets	152267	152624	152456	152827
	b) Goodwill on Consolidation	-	-	-	-
	c) Non - current investments	4087	4323	4075	4220
	d) Long - term loans and advances	7110	6619	7110	6619
	e) Other non - current assets	17108	17108	17108	17108
	Sub - total- Non current assets	180572	180674	180749	180774
2	Current assets				
	a) Inventories	209229	188657	209229	188657
	b) Trade receivables	6406	18138	6406	18138
	c) Cash and bank balances	14345	19119	14352	19121
	d) Short - term loans and advances	2829	15601	2829	15245
	e) Other current assets	2338	432	2338	391
	Sub - total- Current assets	235147	241947	235154	241552
	TOTAL - ASSETS	415719	422621	415903	422326
For and on behalf of the Board of Directors of Balrampur Chini Mills Limited					
					
Place:	Kolkata	Vivek Saraogi			
Date:	12th May, 2014	Managing Director			

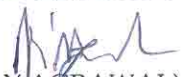


**AUDITOR'S REPORT
TO THE BOARD OF DIRECTORS OF
BALRAMPUR CHINI MILLS LIMITED**

1. We have audited the quarterly financial results of **BALRAMPUR CHINI MILLS LIMITED** ("the Company") for the quarter ended 31st March, 2014 and the year to date results for the period 1st April, 2013 to 31st March, 2014 attached herewith, being submitted by the Company pursuant to clause 41 of the Listing Agreement with the Stock Exchanges except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the annual financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of such annual financial statements, which have been prepared in accordance with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 and other accounting principles generally accepted in India.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial results. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year to date results:-
 - (i) are presented in accordance with the requirements of clause 41 of the Listing Agreement with the Stock Exchanges, and
 - (ii) give a true and fair view of the net profit and other financial information for the quarter ended 31st March, 2014 as well as the year to date results for the period from 1st April, 2013 to 31st March, 2014.
4. Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of the shares as well as percentage of shareholding in respect of aggregate amount of public shareholding, as furnished by the Company in terms of clause 35 of the Listing Agreement and found the same to be correct.

For G. P. AGRAWAL & CO.
CHARTERED ACCOUNTANTS
Firm's Registration No. 302082E




(CA. AJAY AGRAWAL)
Partner
MEMBERSHIP NO.17643

Date : 12th May, 2014.
Place : Kolkata

**AUDITOR'S REPORT
TO THE BOARD OF DIRECTORS OF
BALRAMPUR CHINI MILLS LIMITED**

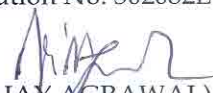
1. We have audited the consolidated annual financial results of **BALRAMPUR CHINI MILLS LIMITED** ("the Company"), for the year ended 31st March, 2014 attached herewith, being submitted by the Company pursuant to clause 41 of the Listing Agreement with the Stock Exchanges except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. These consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these consolidated annual financial results based on our audit of such consolidated annual financial statements, which have been prepared in accordance with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 and other accounting principles generally accepted in India.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial results. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provides a reasonable basis for our opinion.
3. We did not audit the financial statement of Indo Gulf Industries Ltd. , a subsidiary included in the consolidated annual financial results, whose annual financial statements reflect total assets of ₹ 196.42 lacs as at 31st March, 2014 as well as total revenue of ₹ 5.70 lacs for the year ended on that date. This annual financial statement has been audited by another auditor whose report has been furnished to us, and our opinion on the consolidated annual financial results to the extent they have been derived from such annual financial statement, is based solely on the report of such other auditor.
4. We did not audit the financial statement of the associate in which the Company's share of profit of ₹ 3.05 lacs has been included in the consolidated annual financial results for the period upto 2nd March, 2014 , being the date of disposal of Company's interest in the Associate. This annual financial statement has been audited by another auditor whose report has been furnished to us, and our opinion, on the consolidated annual financial results to the extent they have been derived from such annual financial statement, is based solely on the report of such other auditor.
5. In our opinion and to the best of our information and according to the explanations given to us, the consolidated annual financial results:-
 - (i) include the annual financial results of its subsidiary namely Indo Gulf Industries Limited and VA Friendship Solar Park Private Limited (Associate);
 - (ii) have been presented in accordance with the requirements of clause 41 of the Listing Agreement with the Stock Exchanges; and
 - (iii) give a true and fair view of the consolidated net profit and other financial information for the year ended 31st March, 2014.



6. Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of the shares as well as percentage of shareholding in respect of aggregate amount of public shareholding, as furnished by the Company in terms of clause 35 of the Listing Agreement and found the same to be correct.

For G. P. AGRAWAL & CO.
CHARTERED ACCOUNTANTS
Firm's Registration No. 302082E




(CA. AJAY AGRAWAL)
Partner
MEMBERSHIP NO.17643

Date : 12th May, 2014.
Place : Kolkata