



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

31st July, 2017

National Stock Exchange of India Limited Listing Deptt., Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (E) Mumbai- 400051	BSE Limited The Corporate Relationship Department 1st Floor, New Trading Wing, Rotunda Building, Phiroze Jeejeebhoy Towers Dalal Street, Fort, Mumbai-400001	The Calcutta Stock Exchange Limited 7, Lyons Range, Kolkata – 700 001
Scrip Code: BALRAMCHIN	Scrip Code: 500038	Scrip Code: 12012

Dear Sir/ Madam,

Sub: Outcome of the Board Meeting

We wish to inform you that the Board of Directors of the Company at its meeting held today, i.e. 31st July, 2017, has inter-alia,

- i. Considered and approved (Standalone) Unaudited Financial Results of the Company for the quarter ended 30th June, 2017;

In this regard, we are enclosing herewith the Standalone Unaudited Financial Results of the Company for the quarter ended 30th June, 2017 along with the Limited Review Report issued by M/s G. P. Agrawal & Co., Chartered Accountants, Statutory Auditors of the Company.

- ii. Declared an Interim Dividend of 250% i.e. Rs. 2.50 per equity share of Re. 1/- each of the Company for the Financial Year 2017-18 and the same shall be paid to the Equity Shareholders of the Company whose name appear in the Register of Members of the Company or in the records of the Depositories as beneficial owners as on Thursday, 10th August, 2017 which is the Record Date fixed for the said purpose.

We would like to inform you that the said Interim Dividend will be paid to the Equity Shareholders of the Company on and from 14th August, 2017.

- iii. Appointed Shri Sumit Mazumder, Independent Director of the Company as the Chairman of the Board.
- iv. Appointed Shri D. K. Mittal, Independent Director, as the Lead Independent Director. This appointment is in line with the Company's commitment to good corporate governance practices.

(Both, Shri Sumit Mazumder and Shri D. K. Mittal are existing directors of the Company.)





v. Noted the re-composition of the Audit Committee owing to the demise of Late (Shri) Naresh Chandra and to comprise the following members:-

- Shri R.N. Das (*Chairman*)
- Shri Vivek Saraogi
- Shri D. K. Mittal
- Shri Krishnava Dutt
- Shri Sakti Prasad Ghosh

vi. Noted the re-composition of the Nomination & Remuneration Committee owing to the demise of Late (Shri) Naresh Chandra and to comprise the following members:-

- Shri D. K. Mittal (*Chairman*)
- Shri R.N. Das
- Smt. Novel S. Lavasa

Further, the said meeting commenced at 12.30 P.M. and concluded at 2.20 P.M.

Thanking you,

Yours faithfully,

For **Balrampur Chini Mills Limited**

N. Bagaria


Nitin Bagaria
(**Company Secretary**)

National Securities Depository Limited Trade World – A Wing, Kamala Mills Compound Lower Parel, Mumbai-400013	Central Depository Services (India) Limited 16th Floor Phiroze Jeejeebhoy Towers Dalal Street, Fort, Mumbai – 400 001	Karvy Computershare Private Limited Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad – 500 032
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**INDEPENDENT AUDITOR'S REVIEW REPORT
TO THE BOARD OF DIRECTORS OF
BALRAMPUR CHINI MILLS LIMITED**

1. We have reviewed the accompanying statement of standalone unaudited financial results of **BALRAMPUR CHINI MILLS LIMITED** ("the Company"), for the quarter ended 30th June, 2017 ("the statement"). This statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standards on Review Engagement (SRE) 2410, "Review of interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of standalone unaudited financial results prepared in accordance with the applicable Indian Accounting Standards (Ind AS) and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular no. CIR/CFD/FAC/62/2016 dated 5th July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For G. P. Agrawal & Co.
CHARTERED ACCOUNTANTS
Firm's Registration No. 302082E


(CA. AJAY AGRAWAL)
Partner
MEMBERSHIP NO. 17643

Place of Signature: Kolkata
Date : 31st July, 2017



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Statement of Unaudited Standalone Financial Results for the Quarter ended 30/06/2017

(₹ In Lacs)					
Sl. No.	Particulars	3 months ended 30/06/2017	Preceding 3 months ended 31/03/2017	Corresponding 3 months ended 30/06/2016 in the previous year	Year ended 31/03/2017
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations	113645	88764	82683	364100
2	Other income	696	586	514	2494
	Total income	114341	89350	83197	366594
3	Expenses				
	a) Cost of materials consumed	20036	170683	4682	257685
	b) Excise duty on sale of goods	5818	4155	3754	18086
	c) Changes in inventories of finished goods and work-in-progress	59241	(128765)	49030	(41952)
	d) Employee benefits expense	4219	6532	3409	18091
	e) Finance costs	2637	1949	2119	5543
	f) Depreciation and amortisation expense	2382	2517	2678	10494
	g) Other expenses	3659	9676	3216	25232
	Total expenses	97992	66747	68888	293179
4	Profit before exceptional items and tax (1+2-3)	16349	22603	14309	73415
5	Exceptional items	-	-	-	-
6	Profit before tax (4-5)	16349	22603	14309	73415
7	Tax expense				
	Current Tax	3494	4944	3054	15788
	Deferred Tax	855	(2380)	185	(1602)
8	Profit for the year (6-7)	12000	20039	11070	59229
9	Other comprehensive income (OCI)				
	(i) Items that will not be reclassified to profit or loss	(34)	(554)	-	(555)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	12	192	-	192
	Other comprehensive income for the year	(22)	(362)	-	(363)
10	Total Comprehensive Income for the year (8 + 9)	11978	19677	11070	58866
11	Paid-up Equity share capital (Face value of ₹ 1/- each)	2350	2350	2449	2350
12	Other Equity	-	-	-	151775
13	Earnings per share (Before & after extraordinary items) (of ₹ 1/-each) (not annualised for quarterly figures):				(As at 31/03/2017)
	a) Basic (₹)	5.11	8.29	4.52	24.26
	b) Diluted (₹)	5.11	8.29	4.52	24.25

Unaudited Standalone Segment Wise Revenue, Results, Assets and Liabilities for the Quarter ended 30/06/2017

(₹ In Lacs)					
Sl. No.	Particulars	3 months ended 30/06/2017	Preceding 3 months ended 31/03/2017	Corresponding 3 months ended 30/06/2016 in the previous year	Year ended 31/03/2017
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue				
	a) Sugar	100237	86272	72501	336959
	b) Co-generation	9450	24017	6203	44368
	c) Distillery	10831	7044	8019	32676
	d) Others	-	-	-	-
	Total	120518	117333	86723	414003
	Less: Inter Segment Revenue	6873	28569	4040	49903
	Revenue from operations	113645	88764	82683	364100
2	Segment Results - Profit/(Loss) before tax, finance costs and Exceptional items				
	a) Sugar	13992	15767	10338	55767
	b) Co-generation	2666	9900	2129	15768
	c) Distillery	3443	1258	4254	11793
	d) Others	-	(169)	-	(195)
	Total	20101	26756	16721	83133
	Less i. Finance costs	2637	1949	2119	5543
	ii. Other un-allocable expenditure net of Un-allocable income	1115	2204	293	4175
	iii. Exceptional items	-	-	-	-
3	Profit before tax	16349	22603	14309	73415
	Segment Assets				
	a) Sugar	228730	299263	211532	299263
	b) Co-generation	69112	69066	63890	69066
	c) Distillery	23872	23730	24458	23730
	d) Others	143	-	109	-
	e) Unallocable	6527	7485	10997	7485
	Total	328384	399544	310986	399544
	Segment Liabilities				
	a) Sugar	10973	47881	27894	47881
	b) Co-generation	1609	1978	1483	1978
	c) Distillery	1269	1382	1331	1382
	d) Others	52	-	27	-
	e) Unallocable	148376	194178	145478	194178
	Total	162279	245419	176213	245419



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Notes:

- 1) The above unaudited Standalone financial results were reviewed by the Audit Committee and thereafter the Board of Directors has approved the above results at their respective meetings held on 31st July, 2017.
- 2) The Standalone financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended). The Company has adopted Ind AS from 1st April, 2016, with transition date of 1st April, 2015.
- 3) The format for unaudited quarterly results as prescribed vide SEBI circular no. CIR/CFD/CMD/15/2015 dated 30th November, 2015 has been modified to comply with the requirements of SEBI circular dated 5th July, 2016 and Schedule III (Division II) to the Companies Act, 2013 applicable to companies that are required to comply with Ind AS.
- 4) Other expenses include :
Net loss on disposal/discard of property, plant and equipment aggregating to ₹ 1699 lacs and ₹ 2926 lacs for the quarter and year ended 31st March, 2017 respectively including net loss of ₹ 69 lacs and ₹ 612 lacs for the quarter and year ended 31st March, 2017 respectively relating to disposal/discard of assets of the closed sugar unit at Khalilabad and ₹ 1272 lacs and ₹ 1573 lacs for the quarter and year ended 31st March, 2017 respectively on account of net loss on discard of property, plant and equipment of the distillery units as a result of installation of new equipments for achieving zero liquid discharge of effluent waste.
- 5) The Board of Directors has declared an interim dividend of ₹ 2.50 (250%) per Equity Share of ₹ 1/- each for the financial year 2017-18 involving a total outgo of ₹ 7071.69 Lacs including dividend distribution tax of ₹ 1196.13 lacs.
- 6) Sugar being a seasonal industry, the performance of the Company varies from quarter to quarter.
- 7) The figures of previous periods / year have been regrouped/reclassified wherever necessary to make them comparable with those of the current period/year.

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



Vivek Saraogi

Vivek Saraogi
Managing Director

Place of Signature : Kolkata
Date: 31st July, 2017

