



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
 Exchange Plaza, Bandra Kurla Complex,
 Bandra (E), Mumbai - 400 051

Statement of Standalone / Consolidated Audited Results for the quarter and year ended 31/03/2015								
(₹ In Lacs)								
PART-I	Particulars	Standalone			Standalone		Consolidated	
		3 months ended 31/03/2015	Preceding 3 months ended 31/12/2014	Corresponding 3 months ended 31/03/2014 in the previous year	Year ended 31/03/2015	Previous Year ended 31/03/2014	Year ended 31/03/2015	Previous Year ended 31/03/2014
	(Refer Notes below)	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1	Income from operations							
	a) Net sales/income from operations (Net of excise duty)	65832	84169	69998	298698	266494	298698	266494
	b) Other operating income	-	-	-	-	-	-	-
	Total income from operations (net)	65832	84169	69998	298698	266494	298698	266494
2	Expenses							
	a) Cost of materials consumed	134610	53346	164140	208354	227500	208354	227500
	b) Changes in inventories of finished goods and work-in-progress	(91883)	24778	(131852)	42641	(18410)	42641	(18410)
	c) Employee benefits expense	4617	3781	4558	15030	14170	15030	14170
	d) Depreciation and amortisation expense	2803	2571	2700	11560	10945	11592	10958
	e) Other expenses	8043	4937	9319	20428	21832	20029	21429
	Total expenses	58390	89413	48865	298013	256037	297646	255647
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	7442	(5244)	21133	685	10457	1052	10847
4	Other income	951	293	851	1908	2594	1519	2683
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	8393	(4951)	21984	2593	13051	2571	13530
6	Finance costs	2654	1618	2286	10209	11784	10209	11784
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	5739	(6569)	19698	(7616)	1267	(7638)	1746
8	Exceptional items	-	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7+8)	5739	(6569)	19698	(7616)	1267	(7638)	1746
10	Tax expense	(1843)	-	708	(1843)	903	(1843)	903
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	7582	(6569)	18990	(5773)	364	(5795)	843
12	Extraordinary items (Net of tax expense)	-	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	7582	(6569)	18990	(5773)	364	(5795)	843
14	Share of Profit of Associate	-	-	-	-	-	-	3
15	Minority interest	-	-	-	-	-	-	-
16	Net Profit / (Loss) after taxes, minority interest and Share of profit of Associate (13+14-15)	7582	(6569)	18990	(5773)	364	(5795)	846
17	Paid- up Equity share capital (Face value of ₹ 1/- each)	2449	2449	2448	2449	2448	2449	2448
18	Reserves excluding Revaluation Reserve as per balance sheet	-	-	-	110478	119384	110239	119167
19	Earnings per share (before and after extraordinary items) (of ₹ 1/-each) (not annualised):							
	a) Basic	3.10	(2.68)	7.76	(2.36)	0.15	(2.37)	0.35
	b) Diluted	3.09	(2.68)	7.75	(2.36)	0.15	(2.37)	0.35
Select information for the quarter and year ended 31/03/2015								
(₹ In Lacs)								
PART-II	Particulars	Standalone			Standalone		Consolidated	
		3 months ended 31/03/2015	Preceding 3 months ended 31/12/2014	Corresponding 3 months ended 31/03/2014 in the previous year	Year ended 31/03/2015	Previous Year ended 31/03/2014	Year ended 31/03/2015	Previous Year ended 31/03/2014
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
A	PARTICULARS OF SHAREHOLDING							
1	Public shareholding							
	- Number of shares	144916268	144916268	144840818	144916268	144840818	144916268	144840818
	- Percentage of shareholding	59.17	59.17	59.16	59.17	59.16	59.17	59.16
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	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the company)	40.83	40.83	40.84	40.83	40.84	40.83	40.84



For Balrampur Chini Mills Ltd.

(Signature)
 Managing Director.

FACTORIES : BALRAMPUR • BABHANN • TULSIPUR • HAIDERGARH • AKBARPUR • MANKAPUR • RAUZAGAON • KUMBHI • GULARIA • MAIZAPUR • KHALILABAD



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	Particulars	3 Months ended 31/03/2015
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	0
	Received during the quarter	6
	Disposed off during the quarter	6
	Remaining unresolved at the end of the quarter	0

Audited Segment Wise Revenue, Results and Capital Employed for the quarter and year ended 31/03/2015								
(₹ In Lacs)								
	Particulars	3 months ended 31/03/2015	Preceding 3 months ended 31/12/2014	Corresponding 3 months ended 31/03/2014 in the previous year	Standalone Year ended 31/03/2015	Standalone Previous Year ended 31/03/2014	Consolidated Year ended 31/03/2015	Consolidated Previous Year ended 31/03/2014
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1	Segment Revenue							
	a) Sugar	60120	73632	63339	261458	235994	261458	235994
	b) Co-generation	15117	11120	15734	37935	32945	37935	32945
	c) Distillery	6522	6645	7135	28529	25181	28529	25181
	d) Others	298	142	244	648	594	664	594
	Total	82057	91539	86452	328570	294714	328586	294714
	Less: Inter Segment Revenue	15773	7170	16081	28878	26687	28878	26687
	Net Segment Revenue	66284	84369	70371	299692	268027	299708	268027
2	Segment Results - Profit/(Loss) before tax and finance costs							
	a) Sugar	(1334)	(14081)	11060	(27854)	(10849)	(27854)	(10849)
	b) Co-generation	7028	6663	7658	18399	15196	18399	15196
	c) Distillery	3228	3143	3753	14363	11622	14363	11622
	d) Others	23	7	24	45	69	23	69
	Total	8945	(4268)	22495	4953	16038	4931	16038
	Add/Less : i. Finance costs	2654	1618	2286	10209	11784	10209	11784
	ii. Other un-allocable expenditure net of Un-allocable income	552	683	511	2360	2987	2360	2508
	Profit/(Loss) before tax	5739	(6569)	19698	(7616)	1267	(7638)	1746
3	Capital Employed (Segment Assets -Segment Liabilities)							
	a) Sugar	208671	136016	205527	208671	205527	208671	205527
	b) Co-generation	56242	48814	52258	56242	52258	56242	52258
	c) Distillery	22771	14463	16129	22771	16129	22771	16129
	d) Others	870	906	1011	870	1011	953	1115
	e) Unallocable	(8157)	(7495)	(674)	(8157)	(674)	(8170)	(686)
	Total	280397	192704	274251	280397	274251	280467	274343

- Notes :**
- Cost of materials consumed for the current year is net of financial assistance of ₹ 6/- per quintal of cane for the sugar season 2013-14 amounting to ₹ 4700 lacs received from Government of Uttar Pradesh.
 - Further, for the sugar season 2014-2015, the Government of Uttar Pradesh has announced certain financial assistances including ₹ 28.60 per quintal of cane linked to average selling price of sugar and its by products during 1st October, 2014 to 31st May, 2015 which is to be recommended by the Committee constituted by the Government of Uttar Pradesh. As the average selling price of sugar is significantly lower than the threshold specified in the above announcement, the Company has estimated and accounted for the above financial assistance of ₹ 19262 lacs @ ₹ 28.60 per quintal of cane during the quarter under review including ₹ 3751 lacs for the previous quarter ended 31st December, 2014 during which the financial assistance was accounted for @ ₹ 8.60 only per quintal of cane based on the then prevailing selling price.
 - Depreciation for the current year has been aligned to meet the requirements of Schedule -II to the Companies Act, 2013 and accordingly an amount of ₹ 3180 lacs (net of deferred tax benefit of ₹ 1683 lacs) in relation to assets whose useful life has already expired has been adjusted with Retained earnings. Had the Company continued to charge depreciation based on rates and manner as specified under the erstwhile Schedule XIV to the Companies Act, 1956, depreciation expense and the Loss before Tax for the year ended 31st March, 2015 would have been lower by ₹ 552 lacs and the net value of Fixed Assets as at that date would have been higher by like amount.
 - The Consolidated Audited Financial Results include Company's Share in the results of its Subsidiary and also the Share of Profit in the Associate.
 - 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.
 - The above Audited Financial Results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 27th May, 2015, at Kolkata.
 - The figures for the quarter ended 31st March, 2015 and 31st March, 2014 are the balancing figures between audited figures in respect of the full financial year ended 31st March, 2015 and 31st March, 2014 respectively and the unaudited published year to date figures upto 31st December, 2014 and 31st December, 2013 respectively, being the end of the third quarter of the respective financial year, which were subjected to a limited review.
 - Sugar being a Seasonal Industry, the performance of the Company varies from quarter to quarter.
 - 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 Sarangi

Vivek Sarangi
Managing Director

Place of Signature : Kolkata
Date : 27th May, 2015





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Standalone / Consolidated Statement of Assets and Liabilities					
(₹ In Lacs)					
	Particulars	Standalone		Consolidated	
		As at Year end 31/03/2015	As at Previous year end 31/03/2014	As at Year end 31/03/2015	As at Previous year end 31/03/2014
		(Audited)	(Audited)	(Audited)	(Audited)
A	EQUITY AND LIABILITIES				
1.	Shareholders' funds				
	a) Share capital	2449	2448	2449	2448
	b) Reserves and surplus	110496	119403	110258	119186
	Sub - total- Shareholders' funds	112945	121851	112707	121634
2	Minority Interest	-	-	-	-
3	Non - current liabilities				
	a) Long - term borrowings	42979	49110	43287	49419
	b) Deferred tax liabilities (net)	22924	26450	22924	26450
	c) Other long - term liabilities	610	503	610	503
	d) Long - term provisions	266	235	266	235
	Sub - total- Non current liabilities	66779	76298	67087	76607
4	Current liabilities				
	a) Short - term borrowings	118283	85691	118283	85691
	b) Trade payables	73617	101539	73617	101550
	c) Other current liabilities	18286	30038	18320	30076
	d) Short - term provisions	342	302	385	345
	Sub - total- Current liabilities	210528	217570	210605	217662
	TOTAL - EQUITY AND LIABILITIES	390252	415719	390399	415903
B	ASSETS				
1	Non - current assets				
	a) Fixed assets	138273	152267	138431	152456
	b) Goodwill on Consolidation	-	-	-	-
	c) Non - current investments	4087	4087	4074	4075
	d) Long - term loans and advances	8906	7110	8906	7110
	e) Other non - current assets	17152	17108	17152	17108
	Sub - total- Non current assets	168418	180572	168563	180749
2	Current assets				
	a) Inventories	166925	209229	166925	209229
	b) Trade receivables	15861	6406	15861	6406
	c) Cash and bank balances	8218	14345	8220	14352
	d) Short - term loans and advances	3053	2829	3053	2829
	e) Other current assets	27777	2338	27777	2338
	Sub - total- Current assets	221834	235147	221836	235154
	TOTAL - ASSETS	390252	415719	390399	415903

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

Vivek Saraogi

Vivek Saraogi
Managing Director

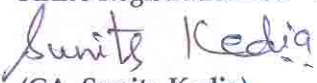
Place of Signature : Kolkata
Date: 27th May, 2015



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, 2015 and the year to date results for the period 1st April, 2014 to 31st March, 2015 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 specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 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/(loss) and other financial information for the quarter ended 31st March, 2015 as well as the year to date results for the period from 1st April, 2014 to 31st March, 2015.
4. 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 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. Sunita Kedia)
Partner
Membership No. 60162

Place of Signature: Kolkata
Date: 27th May, 2015



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, 2015 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 specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 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. Other Matters

We did not audit the financial statements of Indo Gulf Industries Ltd., a subsidiary included in the consolidated annual financial results, whose annual financial statements reflect total assets of ₹ 159.88 lacs as at 31st March, 2015 as well as total revenue of ₹ 56.51 lacs for the year ended on that date. The said annual financial statements have 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 statements, is based solely on the report of such other auditor.

Our opinion on the consolidated annual financial results is not modified in respect of the above matter with respect to our reliance on the work done and the report of the other auditor.
4. 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;
 - (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 loss and other financial information for the year ended 31st March, 2015.
5. 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 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

Sunita Kedia
(CA. Sunita Kedia)
Partner
Membership No. 60162



Place of Signature: Kolkata
Date: 27th May, 2015