



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

20th May, 2016

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 and Disclosure under Regulation 30

We wish to inform you that the Board at their meeting held today, i.e. 20th May, 2016, has, inter alia, approved the following:

1. Audited Financial Results:

Audited Financial Results (Standalone) for the Quarter and Year ended 31st March, 2016 and (Consolidated) for the Year ended 31st March, 2016. In this regard, we are enclosing herewith a copy of the following as prescribed under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations"):

- I. The Audited Financial Results (as stated above) in the detailed format as per the Listing Regulations, along with the Auditors' Report.
- II. Form A in terms of Regulation 33.

2. Appointment of Director:

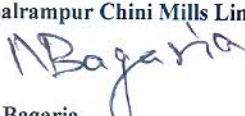
Approved the appointment of Shri Sumit Mazumder (DIN: 00116654) as an Additional Director (Independent Director) w.e.f. 21st May, 2016 for a term of five consecutive years, subject to shareholders' approval at the ensuing Annual General Meeting of the Company.

Shri Sumit Mazumder, MBA by qualification, is the Managing Director of TIL Limited since 1995 and also the Chairman of Tractors India Private Limited. He was appointed as the President of CII (Confederation of Indian Industry) for 2015-16 and is associated with many other companies. Shri Mazumder is not related to any of the Directors of the Company.

Further, the said meeting commenced at 1.00 PM and concluded at 3.40 P.M.

Thanking you,

Yours faithfully,
For Balrampur Chini Mills Limited


Nitin Bagaria
(Company Secretary)

BALRAMPUR CHINI MILLS LIMITED

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Statement of Audited Standalone / Consolidated Financial Results for the Quarter and Year ended 31/03/2016

PART-I		(₹ In Lacs)						
	Particulars	3 months ended 31/03/2016	Preceding 3 months ended 31/12/2015	Corresponding 3 months ended in the previous year 31/03/2015	Year ended 31/03/2016	Previous Year ended 31/03/2015	Year ended 31/03/2016	Previous Year ended 31/03/2015
	(Refer Notes below)	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1	Income from Operations							
	a) Net sales/income from operations (Net of excise duty)	77060	84888	65832	275667	298698	275667	298698
	b) Other operating income	-	-	-	-	-	-	-
	Total income from operations (net)	77060	84888	65832	275667	298698	275667	298698
2	Expenses							
	a) Cost of materials consumed	144059	52754	134610	211254	208354	211254	208354
	b) Changes in inventories of finished goods and work-in-progress	(111118)	11059	(91683)	(13623)	42641	(13623)	42641
	c) Employee benefits expense	4499	3849	4617	15143	15030	15143	15030
	d) Depreciation and amortisation expense	2624	2745	2803	11011	11560	11020	11592
	e) Other expenses	8457	5273	7639	20961	20024	20968	20029
	Total expenses	48521	75680	57986	244746	297609	244762	297646
3	Profit from operations before other income, finance costs and exceptional items (1-2)	28539	9208	7846	30921	1089	30905	1052
4	Other income	659	348	547	4455	1504	4459	1519
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	29198	9556	8393	35376	2593	35364	2571
6	Finance costs	1880	758	2654	7560	10209	7560	10209
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	27318	8798	5739	27816	(7616)	27804	(7638)
8	Exceptional items	16894	-	-	17310	-	17310	-
9	Profit/(Loss) from ordinary activities before tax (7-8)	10424	8798	5739	10506	(7616)	10494	(7638)
10	Tax expense	546	18	(1843)	564	(1843)	564	(1843)
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	9878	8780	7582	9942	(5773)	9930	(5795)
12	Extraordinary items (Net of tax expense)	-	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	9878	8780	7582	9942	(5773)	9930	(5795)
14	Minority interest	-	-	-	-	-	-	-
15	Net Profit/(Loss) after taxes and minority interest (13-14)	9878	8780	7582	9942	(5773)	9930	(5795)
16	Paid-up Equity share capital	2449	2449	2449	2449	2449	2449	2449
17	Reserves excluding Revaluation Reserve	-	-	-	120592	110478	120342	110239
18 (i)	Earnings per share (before extraordinary items) (of ₹ 1/-each) (not annualised for quarterly figures):				(As on 31/3/2016)	(As on 31/3/2015)	(As on 31/3/2016)	(As on 31/3/2015)
	a) Basic	4.03	3.58	3.10	4.06	(2.36)	4.05	(2.37)
	b) Diluted	4.03	3.58	3.09	4.06	(2.36)	4.05	(2.37)
18 (ii)	Earnings per share (after extraordinary items) (of ₹ 1/-each) (not annualised for quarterly figures):							
	a) Basic	4.03	3.58	3.10	4.06	(2.36)	4.05	(2.37)
	b) Diluted	4.03	3.58	3.09	4.06	(2.36)	4.05	(2.37)
	See accompanying notes to the Financial Results							

Audited Standalone / Consolidated Segment Wise Revenue, Results and Capital Employed for the Quarter and Year ended 31/03/2016

		(₹ In Lacs)						
	Particulars	3 months ended 31/03/2016	Preceding 3 months ended 31/12/2015	Corresponding 3 months ended in the previous year 31/03/2015	Year ended 31/03/2016	Previous Year ended 31/03/2015	Year ended 31/03/2016	Previous Year ended 31/03/2015
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1	Segment Revenue							
	a) Sugar	71378	78521	60120	247803	261458	247803	261458
	b) Co-generation	20816	10056	15117	41287	37935	41287	37935
	c) Distillery	6859	6625	6522	27079	28529	27079	28529
	d) Others	536	125	298	908	648	912	664
	Total	99589	95327	82057	317077	328570	317081	328586
	Less: Inter Segment Revenue	22279	10246	15773	37867	28878	37867	28878
	Net sales/ Income from operations	77310	85081	66284	279210	299692	279214	299708
2	Segment Results - Profit/(Loss) before tax, finance costs and Exceptional items							
	a) Sugar	15710	2597	(1334)	5442	(27854)	5442	(27854)
	b) Co-generation	9682	4371	7028	17908	18399	17908	18399
	c) Distillery	3861	3003	3228	13458	14363	13458	14363
	d) Others	185	43	23	285	45	273	23
	Total	29438	10014	8945	37093	4953	37081	4931
	Less:							
	i. Finance costs	1880	758	2654	7560	10209	7560	10209
	ii. Other un-allocable expenditure net of Un-allocable income	240	458	552	1717	2360	1717	2360
	iii. Exceptional items	16894	-	-	17310	-	17310	-
3	Profit/(Loss) before tax	10424	8798	5739	10506	(7616)	10494	(7638)
	Capital Employed (Segment Assets -Segment Liabilities)							
	a) Sugar	209817	116370	208671	209817	208671	209817	208671
	b) Co-generation	68578	52744	56242	68578	56242	68578	56242
	c) Distillery	19139	16184	22771	19139	22771	19139	22771
	d) Others	819	961	870	819	870	1140	953
	e) Unallocable	(8181)	26080	(8157)	(8181)	(8157)	(8194)	(8170)
	Total	290172	212219	280397	290172	280397	290480	280467





Statement of Standalone / Consolidated Assets and Liabilities

(₹ In Lacs)

SL. No.	Particulars	Standalone		Consolidated	
		As at 31/03/2016	As at 31/03/2015	As at 31/03/2016	As at 31/03/2015
		(Audited)	(Audited)	(Audited)	(Audited)
A	EQUITY AND LIABILITIES				
1	Shareholders' funds				
	a) Share capital	2449	2449	2449	2449
	b) Reserves and surplus	120611	110496	120361	110258
	Sub - total- Shareholders' funds	123060	112945	122810	112707
2	Minority Interest	-	-	250	-
3	Non - current liabilities				
	a) Long - term borrowings	50652	42979	50960	43287
	b) Deferred tax liabilities (net)	21289	22924	21289	22924
	c) Other long - term liabilities	564	610	564	610
	d) Long - term provisions	259	266	259	266
	Sub - total- Non current liabilities	72764	66779	73072	67087
4	Current liabilities				
	a) Short - term borrowings	99442	118283	99442	118283
	b) Trade payables	41795	73617	41795	73617
	c) Other current liabilities	36676	18286	36712	18320
	d) Short - term provisions	557	342	600	385
	Sub - total- Current liabilities	178470	210528	178549	210605
	TOTAL - EQUITY AND LIABILITIES	374294	390252	374681	390399
B	ASSETS				
1	Non - current assets				
	a) Fixed assets	142505	138273	142653	138431
	b) Goodwill on Consolidation	-	-	-	-
	c) Non - current investments	4085	4087	4072	4074
	d) Long - term loans and advances	9106	8906	9106	8906
	e) Other non - current assets	322	17152	322	17152
	Sub - total- Non current assets	156018	168418	156153	168563
2	Current assets				
	a) Inventories	186493	166925	186493	166925
	b) Trade receivables	19863	15861	19863	15861
	c) Cash and bank balances	656	8218	907	8220
	d) Short - term loans and advances	5113	3053	5114	3053
	e) Other current assets	6151	27777	6151	27777
	Sub - total- Current assets	218276	221834	218528	221836
	TOTAL - ASSETS	374294	390252	374681	390399

Notes:

- The above Audited Financial Results were reviewed by the Audit Committee and thereafter taken on record by the Board of Directors at their meeting held on 20th May, 2016 at Kolkata.
- The figures for the quarter ended 31st March, 2016 and 31st March, 2015 are the balancing figures between audited figures in respect of the full financial year ended 31st March, 2016 and 31st March, 2015 respectively and the unaudited published year to date figures upto 31st December, 2015 and 31st December, 2014 respectively, being the end of the third quarter of the respective financial year which were subjected to limited review.
- During the quarter ended 31st March, 2016, the Company has successfully commissioned the installation of incineration boiler alongwith other balancing equipments at its Balrampur unit to achieve zero discharge effluent waste in its Distillery, to comply with prescribed guidelines on pollution. These projects will also enable the Company to run the Distillery for higher number of days and generate and export additional power.
- Exceptional items represent (a) claim receivable written off amounting to ₹16900 lacs in relation to Sugar Industrial Promotion Policy, 2004 and (b) Expenditure amounting to ₹ 410 lacs on account of voluntary Retirement scheme in relation to Staff / workers of Company's sugar unit at Khalilabad.



BALRAMPUR CHINI MILLS LTD.

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- 5 During the quarter ended 31st March, 2016, the Company has allotted 15500 Equity Shares of ₹ 1/- each at a price of ₹ 45/- per share (Including premium of ₹ 44/- per share) to the eligible employees under the Employees Stock Option Scheme of the Company.
- 6 The Consolidated Audited Financial Results include Company's Share in the results of its Subsidiary.
- 7 The losses applicable to the Minority in the Subsidiary have exceeded the Minority Interest in the Equity of the Subsidiary. Such excess losses upto the date of becoming Subsidiary and subsequent thereto have been adjusted with the share of Majority. The minority interest shown in the Statement of Assets and Liabilities represents Preference Shares issued by the Subsidiary.
- 8 Sugar being a Seasonal Industry, the performance of the Company varies from quarter to quarter.
- 9 Previous quarters/ period 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 Saraogi
Vivek Saraogi
Managing Director

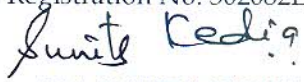
Place of Signature : Kolkata
Date: 20th May, 2016



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

1. We have audited the standalone quarterly financial results of **BALRAMPUR CHINI MILLS LIMITED** ("the Company") for the quarter ended 31st March, 2016 and the year ended 31st March, 2016 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These financial results have been prepared on the basis of the annual financial statements, which are the responsibility of the Company's management and approved by the Board of Directors. Our responsibility is to express an opinion on these financial results based on our audit of such financial statements, which have been prepared in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder 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 evidence supporting the amounts disclosed 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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
 - (ii) give a true and fair view of the net profit and other financial information for the quarter ended 31st March, 2016 as well as the year ended 31st March, 2016.
4. The figures of financial results for the quarter ended 31st March, 2016 are the balancing figure between audited figures in respect of the financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

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


(CA. SUNITA KEDIA)
Partner
MEMBERSHIP NO.60162



Place of Signature: Kolkata
Date : 20th May, 2016

**INDEPENDENT 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 Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as 'the Group') for the year ended 31st March, 2016 attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These consolidated annual financial results have been prepared on the basis of the related consolidated financial statements, which are the responsibility of the Company's management and approved by the Board of Directors. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated financial statements, which have been prepared in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; 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(s). An audit includes examining evidence supporting the amounts disclosed 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 ₹ 399.59 lacs as at 31st March, 2016 as well as total revenue of ₹ 3.30 lacs for the year ended on that date. These annual financial statements and other financial information 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.
4. In our opinion and to the best of our information and according to the explanations given to us, these consolidated annual financial results :-
 - (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
 - (ii) give a true and fair view of the consolidated net profit and other financial information for the year ended 31st March, 2016.



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 :20th May, 2016



BALRAMPUR CHINI MILLS LIMITED

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FORM A

For Audit Report with Unmodified Opinion

(Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015)

1. Name of the Company	Balrampur Chini Mills Limited
2. Annual financial statements for the year ended	31st March, 2016 (Standalone)
3. Type of Audit Observation	Unmodified
4. Frequency of observation	Not applicable

FOR BALRAMPUR CHINI MILLS LIMITED

R. N. Das
Chairman - Audit Committee

Vivek Saraogi
Managing Director

Pramod Patwari
Chief Financial Officer

FOR G.P. AGRAWAL & CO.

Chartered Accountants

Firm's Registration Number - 302082E

(CA. Sunita Kedia)

Partner

Membership No. 60162

Place of Signature: Kolkata

Date : 20th May, 2016.





BALRAMPUR CHINI MILLS LIMITED

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FORM A

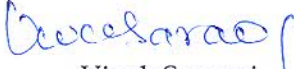
For Audit Report with Unmodified Opinion

(Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015)

1. Name of the Company	Balrampur Chini Mills Limited
2. Annual financial statements for the year ended	31st March, 2016 (Consolidated)
3. Type of Audit Observation	Unmodified
4. Frequency of observation	Not applicable

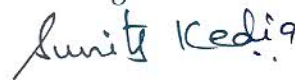
FOR BALRAMPUR CHINI MILLS LIMITED


R. N. Das
Chairman - Audit Committee


Vivek Saraogi
Managing Director


Pramod Patwari
Chief Financial Officer

FOR G.P. AGRAWAL & CO.
Chartered Accountants
Firm's Registration Number - 302082E


(CA. Sunita Kedia)
Partner
Membership No. 60162

Place of Signature: Kolkata
Date : 20th May, 2016.

