



BALRAMPUR CHINI MILLS LIMITED

REGD. OFF. : "FMC FORTUNA" 2ND FLOOR, 234/3A, A. J. C. BOSE ROAD, KOLKATA - 700 020
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Email : bcml@bcml.in • Internet Website http : // www.chini.com • CIN - L15421WB1975PLC030118

19th May, 2018

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 Disclosures under Regulation 30

We wish to inform you that the Board of Directors of the Company at their meeting held today, i.e. 19th May, 2018 ("the Board Meeting"), has, inter alia, approved the following:

1. Audited Financial Results:

Audited Financial Results (Standalone) for the Quarter and Year ended 31st March, 2018 and Audited Financial Results (Consolidated) for the Year ended 31st March, 2018.

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. Declaration regarding unmodified opinion in terms of Regulation 33.
- III. Extracts of the said results as being released to advertisement agency for publication in newspapers in terms of Regulation 47.

2. Dividend:

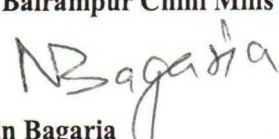
The interim dividend approved by the Board of Directors of the Company on 31st July, 2017 and paid to the shareholders on 14th August, 2017, at a rate of Rs. 2.50 per equity share (250%) of the face value of Re. 1 each, has been confirmed at the Board Meeting, as the final dividend for the financial year 2017-2018.

Further, the said meeting commenced at 1.00 P.M. and concluded at 3.30 P.M.

Thanking you,

Yours faithfully,

For Balrampur Chini Mills Limited


Nitin Bagaria
(Company Secretary)



**Independent Auditors' Report on Standalone Financial Results
For the quarter and year ended 31st March 2018****The Board of Directors of
Balrampur Chini Mills Limited**

1. We have audited the accompanying statement of standalone quarterly financial results of **Balrampur Chini Mills Limited** ('the Company') for the quarter and year ended 31st March, 2018, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('the SEBI Regulations'), read with SEBI circular No: CIR/CFD/FAC/62/2016 dated 5th July, 2016 and has been initialed by us for identification. The financial results for the quarter ended 31st March, 2018 have been prepared on the basis of the audited financial statements for the year ended 31st March, 2018 and the financial results for the nine months ended 31st December, 2017, which were subject to limited review and are the responsibility of the Company's management and have been approved by the Board of Directors of the Company.
2. Our responsibility is to express an opinion on these financial results based on our audit of the financial results as at and for the year ended 31st March, 2018 and our review of the financial results for the nine month period ended 31st December 2017, which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34, "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013 (as amended) read with relevant rules issued thereunder, as applicable and other accounting principles generally accepted in India and the relevant requirements of the SEBI Regulations.
3. 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 misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
4. In our opinion and to the best of our information and according to the explanations given to us, these quarterly standalone financial results as well as the year to date results read with notes thereon:
 - I. are presented in accordance with the requirements of Regulation 33 of the SEBI Regulations read with SEBI circular No: CIR/CFD/FAC/62/2016 dated 5th July, 2016, in this regard; and
 - II. gives a true and fair view of the net profit, other comprehensive income, total comprehensive income and other financial information for the quarter and year ended 31st March 2018.



5. These financial results include the results for the quarter ended 31st March, being the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto 31st December of the relevant financial years, which were subject to limited review by us as stated in Paragraph 1 above, as required under Regulation 33 of the SEBI Regulations read with SEBI circular No: CIR/CFD/FAC/62/2016 dated 5th July, 2016. Our opinion is not modified in respect of this matter.
6. The comparative Ind AS financial information of the Company for the corresponding quarter and year ended 31st March, 2017 were audited by the predecessor auditor, M/s. G P Agrawal & Co, who expressed unmodified opinion vide their report dated 27th May, 2017 and reliance has been placed by us on the same for the purpose of this report. Our opinion is not modified in respect of this matter.

For Lodha & Co,
Chartered Accountants
Firm's ICAI Registration No.: 301051E

R.P. Singh

R. P. Singh
Partner
Membership No: 052438

Place: Kolkata
Date: 19th May, 2018



Independent Auditors' Report on Consolidated Financial Results**For the year ended 31st March 2018****The Board of Directors of****Balrampur Chini Mills Limited**

1. We have audited the consolidated financial results of Balrampur Chini Mills Limited ('the Company') and share of profit/loss of associates for the year ended 31st March, 2018, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('the SEBI Regulations'), read with SEBI circular No: CIR/CFD/FAC/62/2016 dated 5th July, 2016 and has been initialed by us for identification. These consolidated financial results, which is the responsibility of the Company's management and have been approved by the Board of Directors of the Company, have been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 (as amended) read with relevant rules issued thereunder, as applicable and other accounting principles generally accepted in India and the relevant requirements of the SEBI Regulations. Our responsibility is to express an opinion on these financial results.
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 misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. We did not audit the financial statements of the two associate companies, Visual Percept Solar Projects Private Limited and Auxilo Finserve Private Limited included in the consolidated financial statements for the year ended 31st March, 2018, which includes the share of net profit of ₹ 799 Lacs, other comprehensive income of ₹ (-) 2 Lacs and total comprehensive income of ₹ 797 lacs for the year ended 31st March, 2018. These financial statements and other financial information pertaining to the two associates have been audited by other auditors whose reports have been furnished to us by the Management, and our opinion is based solely on the report of the other auditors.
4. In our opinion and to the best of our information and according to the explanations given to us these consolidated financial results read with notes thereon;
 - i. include the financial results of the two associate companies, Visual Percept Solar Projects Private Limited and Auxilo Finserve Private Limited, for the year ended 31st March 2018;
 - ii. have been presented in accordance with the requirements of Regulation 33 of the SEBI Regulations read with SEBI circular No: CIR/CFD/FAC/62/2016 dated 5th July, 2016, in this regard; and
 - iii. gives a true and fair view of the consolidated net profit, other comprehensive income, total comprehensive income and other financial information for the Company including its associates for the year ended 31st March 2018.



5. The comparative Ind AS financial information of the Company for the year ended 31st March, 2017 were audited by the predecessor auditor, M/s. G P Agrawal & Co, who expressed unmodified opinion vide their report dated 27th May, 2017 and reliance has been placed by us on the same for the purpose of this report. Our opinion is not modified in respect of this matter.

For Lodha & Co.
Chartered Accountants
Firm's ICAI Registration No.:301051E

Place: Kolkata
Date: 19th May 2018

R. P. Singh
R. P. Singh
Partner
Membership No: 052438



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Statement of Standalone and Consolidated Audited Financial Results for the Quarter and Year ended 31/03/2018

(₹ In Lacs)

PART I	Sl. No.	Particulars	Standalone					Consolidated	
			3 months ended 31/03/2018	Preceding 3 months ended 31/12/2017	Corresponding 3 months ended 31/03/2017 in the previous year	Year ended 31/03/2018	Previous Year ended 31/03/2017	Year ended 31/03/2018	Previous Year ended 31/03/2017
			(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1		Revenue from operations (Refer Note no. 3)	102552	100191	88764	440072	364100	440072	364100
2		Other income	1149	559	586	2778	2494	3034	2507
		Total income	103701	100750	89350	442850	366594	443106	366607
3		Expenses							
		a) Cost of materials consumed	191715	94417	170683	306488	257685	306488	257685
		b) Excise duty on sale of goods (Refer Note no. 3)	-	-	4155	5818	18086	5818	18086
		c) Changes in inventories of finished goods, by-products and work-in-progress	(101383)	(17591)	(128765)	40975	(41952)	40975	(41952)
		d) Employee benefits expense	6232	5390	6532	20400	18091	20400	18099
		e) Finance costs	1214	81	1949	5203	5543	5203	5543
		f) Depreciation and amortisation expense	2332	2442	2517	9522	10494	9522	10503
		g) Other expenses	6607	7034	9676	21225	25232	21225	25279
		Total expenses	106917	91773	66747	409631	293179	409631	293243
4		Profit before Share of Profit/ (Loss) of associates, exceptional items and tax (1+2-3)	(3216)	8977	22603	33219	73415	33475	73364
5		Share of Profit/ (Loss) of associates	-	-	-	-	-	1041	127
6		Profit/ (Loss) before exceptional items and tax (4+5)	(3216)	8977	22603	33219	73415	34516	73491
7		Exceptional items	-	-	-	-	-	-	-
8		Profit/ (Loss) before tax (6-7)	(3216)	8977	22603	33219	73415	34516	73491
9		Tax expense							
		Current tax (under MAT provisions)	(647)	1902	-	7115	-	7115	-
		Current tax (under normal provisions)	-	-	4944	-	15788	-	15788
		Tax provision for earlier years written back	(14)	-	-	(14)	-	(14)	-
		Deferred tax	1714	933	(2380)	4006	(1602)	4248	(1573)
10		Profit/ (Loss) for the year (8-9)	(4269)	6142	20039	22112	59229	23167	59276
11		Other comprehensive income (OCI)							
		(i) Items that will not be reclassified to profit or loss	(481)	(32)	(554)	(579)	(555)	(581)	(555)
		(ii) Income tax relating to items that will not be reclassified to profit or loss	103	7	192	124	192	124	192
		Total Other comprehensive income for the year	(378)	(25)	(362)	(455)	(363)	(457)	(363)
12		Total Comprehensive Income for the year (10 + 11)	(4647)	6117	19677	21657	58866	22710	58913
13		Profit/ (Loss) for the year attributable to :							
		a) Owners of the parent	-	-	-	-	-	23167	59299
		b) Non-controlling interest	-	-	-	-	-	-	(23)
14		Other comprehensive Income attributable to:							
		a) Owners of the parent	-	-	-	-	-	(457)	(363)
		b) Non-controlling interest	-	-	-	-	-	-	-
15		Total comprehensive Income attributable to:							
		a) Owners of the parent	-	-	-	-	-	22710	58936
		b) Non-controlling interest	-	-	-	-	-	-	(23)
16		Paid-up Equity share capital (Face value of ₹ 1/- each)	2284	2350	2350	2284	2350	2284	2350
17		Other Equity	-	-	-	156431	151775	159422	153710
18		Earnings per share :- (of ₹ 1/-each) (not annualised for quarterly figures):							
		a) Basic (₹)	(1.82)	2.61	8.29	9.41	24.26	9.86	24.29
		b) Diluted (₹)	(1.82)	2.61	8.29	9.41	24.25	9.86	24.28
		See accompanying notes to the financial results							

Standalone and Consolidated Audited Segment Wise Revenue, Results, Assets and Liabilities for the Quarter and Year ended 31/03/2018

(₹ In Lacs)

Sl. No.	Particulars	Standalone					Consolidated	
		3 months ended 31/03/2018	Preceding 3 months ended 31/12/2017	Corresponding 3 months ended 31/03/2017 in the previous year	Year ended 31/03/2018	Previous Year ended 31/03/2017	Year ended 31/03/2018	Previous Year ended 31/03/2017
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1	Segment Revenue							
	a) Sugar	103810	94554	86272	416426	336959	416426	336959
	b) Co-generation	24724	16447	24017	53117	44368	53117	44368
	c) Distillery	7768	8813	7044	33167	32676	33167	32676
	d) Others	48	-	-	48	-	48	-
	Total	136350	119814	117333	502758	414003	502758	414003
	Less: Inter Segment Revenue	33798	19623	28569	62686	49903	62686	49903
	Revenue from operations	102552	100191	88764	440072	364100	440072	364100
2	Segment Results - Profit/(Loss) before tax, finance costs and Exceptional items							
	a) Sugar	(13474)	1354	15767	13883	55767	13883	55767
	b) Co-generation	9222	5522	9900	17207	15768	17207	15768
	c) Distillery	2910	3055	1258	10820	11793	10820	11793
	d) Others	13	-	(169)	13	(195)	13	(258)
	Total	(1329)	9931	26756	41923	83133	41923	83070
	Less: i. Finance costs	1214	81	1949	5203	5543	5203	5543
	ii. Other un-allocable expenditure net of Un-allocable income	673	873	2204	3501	4175	2204	4036
3	Profit/ (Loss) before tax	(3216)	8977	22603	33219	73415	34516	73491
	Segment Assets							
	a) Sugar	255940	153630	299263	255940	299263	255940	299263
	b) Co-generation	68319	62334	69066	68319	69066	68319	69066
	c) Distillery	25352	23016	23730	25352	23730	25352	23730
	d) Others	514	308	-	514	-	514	-
	e) Unallocable	16080	17514	7485	16080	7485	19976	10690
	Total	366205	256802	399544	366205	399544	370101	402749
	Segment Liabilities							
	a) Sugar	84683	42976	47881	84683	47881	84683	47881
	b) Co-generation	2076	2980	1978	2076	1978	2076	1978
	c) Distillery	1620	1292	1382	1620	1382	1620	1382
	d) Others	135	45	-	135	-	135	-
	e) Unallocable	118976	36128	194178	118976	194178	119681	195477
	Total	207490	83421	245419	207490	245419	208395	246718

1 Based on the nature of business activity, the Company has identified sugar, co-generation, distillery and others as reportable segments.

2 Share of profit of associates has been included as unallocated income.

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Notes:

1) Statement of Audited Standalone and Consolidated Assets and Liabilities

(₹ In Lacs)

Sl. No.	Particulars	Standalone		Consolidated	
		As at 31/03/2018	As at 31/03/2017	As at 31/03/2018	As at 31/03/2017
		(Audited)	(Audited)	(Audited)	(Audited)
A	ASSETS				
1	Non - current assets				
	a) Property, plant and equipment	144501	140950	144501	140950
	b) Capital work-in-progress	1125	613	1125	613
	c) Intangible assets	204	280	204	280
	d) Financial assets				
	i) Investments				
	Investment in associates accounted for using the equity method	-	-	9887	5098
	Other investments	8316	4502	2325	2261
	ii) Trade and other receivables	-	-	-	-
	iii) Other financial assets	158	143	158	143
	e) Non-current tax assets (net)	4833	102	4833	102
	f) Other non - current assets	520	954	520	954
	Sub total - Non- current assets	159657	147544	163553	150401
2	Current assets				
	a) Inventories	180220	231363	180220	231363
	b) Biological assets	12	13	12	13
	c) Financial assets				
	i) Trade and other receivables	18221	16277	18221	16277
	ii) Cash and cash equivalents	245	203	245	203
	iii) Bank balances other than cash and cash equivalents	626	246	626	246
	iv) Loans	13	957	13	957
	v) Other financial assets	5187	310	5187	310
	d) Other Current assets	2024	2631	2024	2631
	Sub total - current assets	206548	252000	206548	252000
	Assets classified as held for sale	-	-	-	348
	TOTAL - ASSETS	366205	399544	370101	402749
B	EQUITY AND LIABILITIES				
1	Equity				
	a) Share capital	2284	2350	2284	2350
	b) Other equity	156431	151775	159422	153710
	Equity attributable to equity shareholders of the parent	158715	154125	161706	156060
	Non -controlling interests	-	-	-	(29)
	Sub total - Equity	158715	154125	161706	156031
2	Liabilities				
	Non - current liabilities				
	a) Financial liabilities				
	i) Borrowings	1067	12431	1067	12431
	ii) Other financial liabilities	306	459	306	459
	b) Deferred Income	145	152	145	152
	c) Provisions	433	318	433	318
	d) Deferred tax liabilities (net)	18346	14340	19251	15002
	e) Other non-current liabilities	30	28	30	28
	Sub total - Non - current liabilities	20327	27728	21232	28390
	Current liabilities				
	a) Financial liabilities				
	i) Borrowings	86552	157744	86552	157744
	ii) Trade and other payables	78529	29534	78529	29534
	iii) Other financial liabilities	16951	14221	16951	14221
	b) Deferred Income	7	7	7	7
	c) Other current liabilities	4753	15857	4753	15857
	d) Provisions	371	328	371	328
	Sub total - current liabilities	187163	217691	187163	217691
	Liabilities associated with assets classified as held for sale	-	-	-	637
	TOTAL EQUITY AND LIABILITIES	366205	399544	370101	402749

* ₹ 1/- shown as nil due to rounding off.

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Notes:

- 2) The above Standalone and Consolidated audited financial results were reviewed by the Audit Committee and thereafter, the Board of Directors approved the above results and were taken on record at their meetings held on 19th May, 2018.
- 3) Goods and Service tax ("GST") has been implemented with effect from 1st July 2017 and therefore, Revenue from Operations for the quarter ended 30th September 2017, 31st December, 2017 and 31st March, 2018 are net of GST. Revenue from Operations and expenses for the quarter and year ended 31st March, 2017 being inclusive of excise duty are not comparable with the corresponding figures for the quarter and year ended 31st March, 2018.

The following additional information has been provided in respect of Revenue from Operations for comparison purpose:-

(₹ In Lacs)

	Standalone			Standalone		Consolidated	
	Quarter Ended			Year Ended		Year Ended	
	31/03/2018	31/12/2017	31/03/2017	31/03/2018	31/03/2017	31/03/2018	31/03/2017
Revenue from Operations (A)	102552	100191	88764	440072	364100	440072	364100
Excise duty on sale of goods (B)	-	-	4155	5818	18086	5818	18086
Revenue from Operations excluding excise duty on sale of goods (A-B)	102552	100191	84609	434254	346014	434254	346014

- 4) The Central Government pursuant to Notification No. 1(5)/2018-S.P.-I dated 9th May, 2018 issued by the Hon'ble Ministry of Consumer Affairs, Food and Public Distribution (Department of Food and Public Distribution) has notified a scheme for assistance to sugar mills against sugar cane crushed during sugar season 2017-18. Accordingly, ₹ 4793 Lacs has been adjusted during the quarter and year ended 31st March, 2018 as reduction in cost of materials consumed. Valuation impact with respect to 69347 MT of Sugar allocated for export in terms of Minimum Indicative Export quotas (MIEQ) under tradable export scrip schemes has also been given effect to in these accounts.
- 5) The Board of Directors of the Company at its meeting held on 21st February, 2018 approved buy-back of 66,00,000 equity shares of the Company, through the "Tender Offer" route using the Stock Exchange Mechanism, for an aggregate amount of ₹ 9,900 Lacs (being 6.78% of the total Paid-up Equity Share Capital and Free Reserves of the Company as on 31st March, 2017), at a price of ₹ 150/- per Equity Share on a proportionate basis in accordance with the Companies Act, 2013 (as amended), rules made thereunder, the SEBI (Buy Back of Securities) Regulations, 1998 and other applicable circulars, clarifications and notifications and the settlement in respect of shares bought back have been completed on 28th March, 2018. Formalities pertaining to extinguishment of the shares bought back have since been completed on 4th April, 2018.
- Consequent to the said buy-back, the equity share capital has been reduced by ₹ 66 Lacs and Capital Redemption Reserve of an equivalent amount has therefore been created.
- 6) During the quarter ended 31st March, 2018, the Company received applications (along with the requisite share application money including premium) on exercise of 10,000 Options (in aggregate) under the Employee Stock Option Scheme. The allotment of equity shares against these applications is pending as on 31st March, 2018.
- 7) Indo Gulf Industries Ltd. ceased to be a Subsidiary Company w.e.f. 19th May, 2017 on completion of the Open Offer formalities in respect of its acquisition by the Acquirer. Further, during the quarter ended 31st March, 2018, Auxilo Finserve Pvt. Ltd. became an Associate Company, consequent to the allotment of 3,75,00,000 equity shares having face value of ₹ 10 each at par (50% equity shareholding) to the Company.
- 8) The consolidated results for the financial year ended 31st March, 2017 included the subsidiary (Indo Gulf Industries Ltd.) and an associate (Visual Percept Solar Projects Pvt. Ltd.) and consolidated results for the financial year ended 31st March, 2018 includes the associates (Visual Percept Solar Projects Pvt. Ltd. and Auxilo Finserve Pvt. Ltd.). Therefore, the figures for the quarter and year ended 31st March, 2018 are not comparable with the figures of corresponding periods.
- 9) Sugar being a seasonal industry, the performance of the Company varies from quarter to quarter.
- 10) The figures for the quarter ended 31st March, 2018 and 31st March, 2017 are the balancing figures between audited figures in respect of the full financial years ended 31st March, 2018 and 31st March, 2017 respectively and the unaudited published year to date figures upto 31st December, 2017 and 31st December, 2016, respectively, being the end of the third quarter of the respective financial year, which were subjected to limited review.
- 11) 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

Place of Signature : Kolkata
Date: 19th May, 2018.



Vivek Saraogi
Managing Director

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Extract of Standalone and Consolidated Audited Financial Results for the Quarter and Year ended 31/03/2018

(₹ in lacs)

Sl. No.	Particulars	Standalone				Consolidated	
		3 months ended 31/03/2018	Corresponding 3 months ended 31/03/2017 in the previous year	Year ended 31/03/2018	Previous year ended 31/03/2017	Year ended 31/03/2018	Previous Year ended 31/03/2017
		[Audited]	[Audited]	(Audited)	(Audited)	(Audited)	(Audited)
1)	Total Income from operations (Refer Note no. 2)	102,552	88,764	440,072	364,100	440,072	364,100
2)	Net Profit/(Loss) for the period/year (before tax and exceptional items)	(3,216)	22,603	33,219	73,415	34,516	73,491
3)	Net Profit/(Loss) for the period/year (before tax) (after exceptional items)	(3,216)	22,603	33,219	73,415	34,516	73,491
4)	Net Profit/(Loss) for the period/year after tax (after exceptional items)	(4,269)	20,039	22,112	59,229	23,167	59,276
5)	Total Comprehensive Income for the period/year [comprising Profit/(Loss) for the period/year (after tax) and Other Comprehensive Income (after tax)]	(4,647)	19,677	21,657	58,866	22,710	58,913
6)	Equity Share Capital	2,284	2,350	2,284	2,350	2,284	2,350
7)	Other equity	-	-	156,431 (As at 31/03/2018)	151,775 (As at 31/03/2017)	159,422 (As at 31/03/2018)	153,710 (As at 31/03/2017)
8)	Earnings per share (of ₹ 1/- each) (not annualised for quarterly figures):						
a)	Basic ₹	(1.82)	8.29	9.41	24.26	9.86	24.29
b)	Diluted ₹	(1.82)	8.29	9.41	24.25	9.86	24.28

Notes:

- The above is an extract of the detailed Quarterly and Annual Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
The full Quarterly and Annual Financial Results is available on the Stock Exchange website i.e (www.nseindia.com /www.bseindia.com) and Company's website (www.chini.com).
- Goods and Service tax ("GST") has been implemented with effect from 1st July 2017 and therefore, Revenue from Operations for the quarter ended 30th September 2017, 31st December, 2017 and 31st March, 2018 are net of GST. Revenue from Operations and expenses for the quarter and year ended 31st March, 2017 being inclusive of excise duty are not comparable with the corresponding figures for the quarter and year ended 31st March, 2018.

The following additional information has been provided in respect of Revenue from Operations for comparison purpose:-

(₹ in lacs)

	Standalone				Consolidated	
	Quarter Ended		Year Ended		Year Ended	
	31/03/2018	31/03/2017	31/03/2018	31/03/2017	31/03/2018	31/03/2017
Revenue from operations (A)	102,552	88,764	440,072	364,100	440,072	364,100
Excise duty on sale of goods (B)	-	4,155	5,818	18,086	5,818	18,086
Revenue from operations excluding excise duty on sale of goods (A-B)	102,552	84,609	434,254	346,014	434,254	346,014

- The Board of Directors of the Company at its meeting held on 21st February, 2018 approved buy-back of 66,00,000 equity shares of the Company, through the "Tender Offer" route using the Stock Exchange Mechanism, for an aggregate amount of ₹ 9,900 Lacs (being 6.78% of the total Paid-up Equity Share Capital and Free Reserves of the Company as on 31st March, 2017), at a price of ₹ 150/- per Equity Share on a proportionate basis in accordance with the Companies Act, 2013 (as amended), rules made thereunder, the SEBI (Buy Back of Securities) Regulations, 1998 and other applicable circulars, clarifications and notifications and the settlement in respect of shares bought back have been completed on 28th March, 2018. Formalities pertaining to extinguishment of the shares bought back have since been completed on 4th April, 2018.

Consequent to the said buy-back, the equity share capital has been reduced by ₹ 66 Lacs and Capital Redemption Reserve of an equivalent amount has therefore been created.
- The consolidated results for the financial year ended 31st March, 2017 included the subsidiary (Indo Gulf Industries Ltd.) and an associate (Visual Percept Solar Projects Pvt. Ltd.) and consolidated results for the financial year ended 31st March, 2018 includes the associates (Visual Percept Solar Projects Pvt. Ltd. and Auxilio Finserve Pvt. Ltd.). Therefore, the figures for the quarter and year ended 31st March, 2018 are not comparable with the figures of corresponding periods.
- Sugar being a seasonal industry, the performance of the Company varies from quarter to quarter.
- The figures for the quarter ended 31st March, 2018 and 31st March, 2017 are the balancing figures between audited figures in respect of the full financial years ended 31st March, 2018 and 31st March, 2017 respectively and the unaudited published year to date figures upto 31st December, 2017 and 31st December, 2016, respectively, being the end of the third quarter of the respective financial year, which were subjected to limited review.
- 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 Sarangi
Vivek Sarangi
Managing Director

Place of Signature : Kolkata
Date: 19th May, 2018.



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](http://www.chini.com) • CIN - L15421WB1975PLC030118

19th May, 2018

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: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

In terms of provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, vide notification no. SEBI/LAD-NRO/GN/2016-17/001 dated 25th May, 2016 and Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016; we confirm that the Statutory Auditors of the Company, M/s. Lodha & Co, Chartered Accountants have issued an Audit Report with unmodified opinion on the Audited Financial Results of the Company (Standalone and Consolidated) for the year ended on 31st March, 2018 and we are enclosing a declaration to this effect.

This is for your information and records please.

Thanking you,

Yours faithfully,

For **Balrampur Chini Mills Limited**

NB Bagaria
Nitin Bagaria
(Company Secretary)





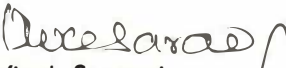
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DECLARATION

With reference to the SEBI circular dated 27th May, 2016 in respect of Disclosure of the impact of Audit qualifications, we declare that there is no qualification, reservation or adverse remark or disclaimer made by the Auditors in their Audit Reports dated 19th May, 2018 on the Standalone and Consolidated Annual Financial Statement of the Company for the year ended 31st March 2018.

For Balrampur Chini Mills Limited


Vivek Saraogi
(Managing Director)


R. N. Das
Audit Committee (Chairman)


Pramod Patwari
(Chief Financial Officer)

