



BALRAMPUR CHINI MILLS LIMITED

REGD. OFF. : "FMC FORTUNA" 2ND FLOOR, 234/3A, A. J. C. BOSE ROAD, KOLKATA - 700 020
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8th February, 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**

We wish to inform you that the Board of Directors of the Company at its meeting held today, that is, 8th February, 2018, has, inter-alia,

- Considered and approved Standalone Unaudited Financial Results for three and nine months ended 31st December, 2017.

In this regard, we are enclosing herewith the Standalone Unaudited Financial Results of the Company for the three and nine months ended 31st December, 2017, along with the Limited Review Report issued by the Statutory Auditors of the Company.

- Re-appointed Karvy Computershare Pvt. Ltd. as the Registrar and Share Transfer Agent for a further period of two years commencing from 1st April, 2018.

The said meeting commenced at 12.30 P.M. and concluded at 2:00 P.M.

Thanking you,

Yours faithfully,

For Balrampur Chini Mills Limited


Nitin Bagaria
(Company Secretary)



**Independent Auditors' Review Report
The Board of Directors
Balrampur Chini Mills Limited**

1. We have reviewed the accompanying statement of Unaudited Financial Results of **Balrampur Chini Mills Limited** ("the Company") for the quarter and nine months ended on 31st December, 2017 ("the Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 ("the SEBI Regulations"), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 which has been initialed by us for the purpose of identification.
2. This Statement which is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 8th February, 2018 has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS - 34") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review in accordance with the Standard 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 the Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, we report that, nothing has come to our attention that causes us to believe that the accompanying Statement read with notes thereon, prepared in accordance with aforesaid Indian Accounting Standards and other recognized accounting practices and policies generally accepted in India, 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.
5. (a) The Ind AS financial information of the Company for the quarter ended 30th June, 2017 included in the financial results for the nine months ended 31st December, 2017 and the corresponding figures for the quarter/nine months ended 31st December, 2016 were reviewed by the predecessor auditor who expressed unmodified opinion vide their reports dated 31st July, 2017 and 11th February, 2017 respectively.

(b) The Ind AS financial statements of the Company for the year ended 31st March, 2017 were audited by predecessor auditor who expressed unmodified opinion vide their report dated 27th May, 2017.

Our conclusion is not modified in respect of these matters.



Place of Signature: Kolkata
Date: 8th February, 2018

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

R.P. Singh

(R.P. Singh)

Partner

Membership No. 052438



Statement of Unaudited Standalone Financial Results for the Quarter and Nine months ended 31/12/2017

(₹ In Lacs)							
Sl. No.	Particulars	3 months ended 31/12/2017	Preceding 3 months ended 30/09/2017	Corresponding 3 months ended 31/12/2016 in the previous year	9 months ended 31/12/2017	Corresponding 9 months ended 31/12/2016 in the previous year	Year ended 31/03/2017
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations (Refer Note no 2)	100191	123684	98931	337520	275336	364100
2	Other income	559	374	969	1629	1908	2494
	Total income	100750	124058	99900	339149	277244	366594
3	Expenses						
a)	Cost of materials consumed	94417	320	82008	114773	87002	257685
b)	Excise duty on sale of goods (Refer Note no.2)	-	-	5203	5818	13931	18086
c)	Changes in inventories of finished goods, by-products and work-in-progress	(17591)	100708	(25578)	142358	86813	(41952)
d)	Employee benefits expense	5390	4559	4416	14168	11559	18091
e)	Finance costs	81	1271	280	3989	3594	5543
f)	Depreciation and amortisation expense	2442	2366	2563	7190	7977	10494
g)	Other expenses	7034	3725	8253	14418	15556	25232
	Total expenses	91773	112949	77145	302714	226432	293179
4	Profit before exceptional items and tax (1+2-3)	8977	11109	22755	36435	50812	73415
5	Exceptional items	-	-	-	-	-	-
6	Profit before tax (4-5)	8977	11109	22755	36435	50812	73415
7	Tax expense						
	Current Tax	1902	2366	4855	7762	10844	15788
	Deferred Tax	933	504	380	2292	778	(1602)
8	Profit for the period/ year (6-7)	6142	8239	17520	26381	39190	59229
9	Other comprehensive income (OCI)						
	(i) Items that will not be reclassified to profit or loss	(32)	(32)	-	(98)	(1)	(555)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	7	2	-	21	-	192
	Other comprehensive income for the period/ year	(25)	(30)	-	(77)	(1)	(363)
10	Total Comprehensive Income for the period/ year (8 + 9)	6117	8209	17520	26304	39189	58866
11	Paid-up Equity share capital (Face value of ₹ 1/- each)	2350	2350	2450	2350	2450	2350
12	Other Equity	-	-	-	-	-	151775
13	Earnings per share (of ₹ 1/-each) (not annualised for quarterly and nine months figures):						(As at 31/03/2017)
	a) Basic (₹)	2.61	3.51	7.15	11.23	16.00	24.26
	b) Diluted (₹)	2.61	3.51	7.15	11.22	16.00	24.25

Unaudited Standalone Segment Wise Revenue, Results, Assets and Liabilities for the Quarter and Nine months ended 31/12/2017

(₹ In Lacs)							
Sl. No.	Particulars	3 months ended 31/12/2017	Preceding 3 months ended 30/09/2017	Corresponding 3 months ended 31/12/2016 in the previous year	9 months ended 31/12/2017	Corresponding 9 months ended 31/12/2016 in the previous year	Year ended 31/03/2017
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue						
a)	Sugar	94554	117825	93443	312616	250687	336959
b)	Co-generation	16447	2496	12397	28393	20351	44368
c)	Distillery	8813	5755	7093	25399	25632	32676
d)	Others	-	-	-	-	-	-
	Total	119814	126076	112933	366408	296670	414003
	Less: Inter Segment Revenue	19623	2392	14002	28888	21334	49903
	Revenue from operations	100191	123684	98931	337520	275336	364100
2	Segment Results - Profit/(Loss) before tax, finance costs and Exceptional items						
a)	Sugar	1354	12011	17677	27357	39999	55767
b)	Co-generation	5522	(203)	4229	7985	5868	15768
c)	Distillery	3055	1412	2092	7910	10535	11793
d)	Others	-	-	(24)	-	(26)	(195)
	Total	9931	13220	23974	43252	56376	83133
	Less i. Finance costs	81	1271	280	3989	3594	5543
	ii. Other un-allocable expenditure net of Un-allocable income	873	840	939	2828	1970	4175
3	Profit before tax	8977	11109	22755	36435	50812	73415
	Segment Assets						
a)	Sugar	153630	134939	166648	153630	166648	299263
b)	Co-generation	62334	64695	64558	62334	64558	69066
c)	Distillery	23016	20967	20652	23016	20652	23730
d)	Others	308	188.00	35	308	35	-
e)	Unallocable	17514	7564	18484	17514	18484	7485
	Total	256802	228353	270377	256802	270377	399544
	Segment Liabilities						
a)	Sugar	42976	10448	33196	42976	33196	47881
b)	Co-generation	2980	1524	2033	2980	2033	1978
c)	Distillery	1292	1300	963	1292	963	1382
d)	Others	45	17	2	45	2	-
e)	Unallocable	36128	47810	81845	36128	81845	194178
	Total	83421	61099	118039	83421	118039	245419

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



BALRAMPUR CHINI MILLS LIMITED

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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 its meetings held on 8th February, 2018. The above results have been subjected to Limited Review by the Statutory Auditors.
- 2) 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 and 31st December, 2017 are net of GST. Revenue from operations and expenses for the quarter and nine months ended 31st December, 2016 and year ended 31st March, 2017 being inclusive of excise duty are not comparable with corresponding figures of quarter and nine months ended 31st December, 2017.

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

(₹ In Lacs)						
	Quarter Ended			Nine Months Ended		Year Ended
	31/12/2017	30/09/2017	31/12/2016	31/12/2017	31/12/2016	31/03/2017
Revenue from operations (A)	100191	123684	98931	337520	275336	364100
Excise duty on sale of goods (B)	-	-	5203	5818	13931	18086
Revenue from operations excluding excise duty on sale of goods (A-B)	100191	123684	93728	331702	261405	346014

- 3) The Company has allotted 5500 Equity Shares of ₹ 1/- each at a price of ₹ 45/- per share (Including premium of ₹ 44/- per share) on 19th December, 2017 to the eligible employees under the Employees Stock Option Scheme of the Company.
- 4) Sugar being a seasonal industry, the performance of the Company varies from quarter to quarter and results for the quarter as such are not representative of the annual performance of the Company.
- 5) The figures of previous periods have been regrouped/ reclassified wherever necessary.

Place of Signature : Kolkata
Date: 8th February, 2018.



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

Vivek Saraogi
Vivek Saraogi
Managing Director

