



BALRAMPUR CHINI MILLS LIMITED

CIN - L15421WB1975PLC030118
Reg.Off. : FMC Fortuna, 2nd Floor, 234/3A, A. J. C. Bose Road, Kolkata - 700 020

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12th August, 2024

National Stock Exchange of India Limited Listing Department, 'Exchange Plaza', 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.
Symbol: BALRAMCHIN	Scrip Code: 500038

Dear Sir/Madam,

Subject: Outcome of Board Meeting

We wish to inform you that the Board of Directors of the Company at its meeting held today, i.e. 12th August, 2024 has inter-alia, considered and approved (Standalone and Consolidated) Un-Audited Financial Results of the Company for the Quarter ended 30th June, 2024.

In this regard, we are enclosing herewith the Un-Audited Financial Results of the Company for the Quarter ended 30th June, 2024 along with the Limited Review Report issued by the Statutory Auditors of the Company.

Further, the said meeting commenced at 01:00 P.M and concluded at 02:50 P.M.

Thanking You.

Yours faithfully

For Balrampur Chini Mills Limited

Manoj Agarwal

Company Secretary & Compliance Officer

Encl: A/a

INDEPENDENT AUDITORS' REVIEW REPORT**THE BOARD OF DIRECTORS
BALRAMPUR CHINI MILLS LIMITED**

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Balrampur Chini Mills Limited** ("the Company") for the quarter ended 30th June, 2024 ("the Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 and 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time. We have initialed the Statement for identification purposes only.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors 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") notified under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder from time to time and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 Statement is free of material misstatement. A review is limited primarily to inquiries of Company's 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.
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 of the unaudited standalone financial results read with notes thereon, prepared in accordance with aforesaid Indian Accounting Standards and other recognised accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation 33 and 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time), including the manner in which it is to be disclosed, or that it contains any material misstatement.

**FOR LODHA & CO LLP
CHARTERED ACCOUNTANTS
FIRM'S ICAI REGISTRATION NO.: 301051E/ E300284**



**ASHIM KUMAR GHOSH
(PARTNER)**

**MEMBERSHIP NO.: 054565
UDIN: 24054565BKHOSU2042**

**PLACE OF SIGNATURE: Kolkata
DATE: 12th August, 2024**

BALRAMPUR CHINI MILLS LIMITED

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Statement of Unaudited Standalone Financial Results for the Quarter ended 30-06-2024

Sl. No.	Particulars	₹ In lakhs except EPS data			
		3 months ended 30-06-2024	Preceding 3 months ended 31-03-2024 Note- 5(a)	Corresponding 3 months ended 30-06-2023 in the Previous year	Year ended 31-03-2024
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Revenue from operations	142159.95	143425.76	138962.21	559374.01
2	Other income	767.78	430.41	1219.47	7400.15
	Total income	142927.73	143856.17	140181.68	566774.16
3	Expenses				
	a) Cost of materials consumed	34491.70	252504.84	65712.23	457983.28
	b) Changes in inventories of finished goods, by-products and work-in-progress	72072.33	(170861.36)	37707.34	(66289.98)
	c) Employee benefits expense	9189.88	10772.02	8891.87	39855.84
	d) Finance costs	3603.35	2498.56	3352.53	8362.62
	e) Depreciation and amortisation expense	4259.69	4257.72	4057.40	16636.03
	f) Other expenses	9792.78	16538.38	10332.81	49207.82
	Total expenses	133409.73	115710.16	130054.18	505755.61
4	Profit before exceptional items and tax (1+2-3)	9518.00	28146.01	10127.50	61018.55
5	Exceptional items	-	-	-	-
6	Profit before tax (4+5)	9518.00	28146.01	10127.50	61018.55
7	Tax expense				
	Current tax	1662.99	5380.34	1769.48	11120.68
	Deferred tax	1391.79	3033.50	1424.72	6577.00
8	Profit for the period/ year (6-7)	6463.22	19732.17	6933.30	43320.87
9	Other comprehensive income				
	(i) Items that will not be reclassified to profit or loss	(25.65)	824.15	(117.59)	1247.83
	(ii) Income tax relating to items that will not be reclassified to profit or loss	9.13	(286.59)	41.09	(434.64)
	Total other comprehensive income for the period/ year	(16.52)	537.56	(76.50)	813.19
10	Total comprehensive income for the period/ year (8+9)	6446.70	20269.73	6856.80	44134.06
11	Paid-up Equity share capital (Face value of ₹ 1/- each)	2017.49	2017.49	2017.49	2017.49
12	Other equity				325943.05
13	Earnings per share: (Face value of ₹ 1/-each) (not annualised for quarterly figures):				(As at 31-03-2024)
	a) Basic (₹)	3.20	9.78	3.44	21.47
	b) Diluted (₹)	3.20	9.78	3.44	21.47

Unaudited Standalone Segment Wise Revenue, Results, Assets and Liabilities for the Quarter ended 30-06-2024

Sl. No.	Particulars	₹ In lakhs			
		3 months ended 30-06-2024	Preceding 3 months ended 31-03-2024 Note- 5(a)	Corresponding 3 months ended 30-06-2023 in the Previous year	Year ended 31-03-2024
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Segment revenue				
	a) Sugar	113161.42	131088.65	111607.62	469731.38
	b) Distillery	42407.45	41285.27	46597.61	168901.19
	c) Polylactic Acid(PLA)	-	-	-	-
	d) Others	225.94	853.26	502.66	2386.54
	Total	155794.81	173227.18	158707.89	641019.11
	Less: Inter segment revenue	13634.86	29801.42	19745.68	81645.10
	Revenue from operations	142159.95	143425.76	138962.21	559374.01
2	Segment results- Profit before tax, finance costs and exceptional items				
	a) Sugar	7472.55	23306.61	7137.40	41968.94
	b) Distillery	8107.31	9722.51	8459.16	32624.07
	c) Polylactic Acid(PLA)	-	-	-	-
	d) Others	100.06	390.85	309.98	1292.26
	Total	15679.92	33419.97	15906.54	75885.27
	Less: i. Finance costs	3603.35	2498.56	3352.53	8362.62
	ii. Other unallocable expenditure net of unallocable income	2558.57	2775.40	2426.51	6504.10
	Profit before tax	9518.00	28146.01	10127.50	61018.55
3	Segment assets				
	a) Sugar	344396.27	416773.75	312427.31	416773.75
	b) Distillery	128361.66	141680.88	147326.04	141680.88
	c) Polylactic Acid(PLA)	29985.91	1091.72	-	1091.72
	d) Others	1973.64	2038.02	2001.66	2038.02
	e) Unallocable	48042.31	31181.12	49600.39	31181.12
	Total	552759.79	592765.49	511355.40	592765.49
	Segment liabilities				
	a) Sugar	11409.02	36551.31	18030.47	36551.31
	b) Distillery	3738.16	3517.54	6989.39	3517.54
	c) Polylactic Acid(PLA)	49.65	1070.46	-	1070.46
	d) Others	73.97	81.13	117.27	81.13
	e) Unallocable	202719.23	223584.51	191507.23	223584.51
	Total	217990.03	264804.95	216644.36	264804.95

Based on the nature of business activity, the Company has identified sugar, distillery, polylactic acid(PLA) and others as reportable segments.



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1. The above Statement of Unaudited Standalone Financial Results for the quarter ended 30th June, 2024 along with notes thereupon, was reviewed by the Audit Committee and thereafter, approved by the Board of Directors. The results were taken on record at their respective meetings held on 12th August, 2024. The Statutory Auditors have carried out a limited review of the above financial results for the quarter ended 30th June, 2024.
2. The rights granted to eligible employees pursuant to the "BCML Employees Stock Appreciation Rights (ESARs) Plan 2023" ("ESAR 2023" / "Plan") entitling them to subscribe to the Company's equity shares, on or after the vesting date, in terms of the Plan, outstanding (including 59118 ESARs granted during the quarter on 17th May, 2024) as on 30th June 2024 is 3098215 ESARs.

During the quarter ended 30th June, 2024, 735157 ESARs have been vested on 17th May, 2024, resulting in the entitlement to subscribe, before the expiry of four (4) years from the vesting date, such number of equity shares to be determined, as specified in the Plan, on the date of exercise of ESARs.

The ESARs granted to eligible employees, as required in terms of Ind AS 102 "Share-based Payment", have been fair-valued on the grant dates by independent valuer for amortisation over the vesting periods. Consequently, ₹ 376.75 lakhs for the quarter ended 30th June, 2024 (₹ 502.33 lakhs and ₹ 2396.04 lakhs for the quarter and year ended 31st March, 2024 respectively, and ₹ 386.09 lakhs for the quarter ended 30th June, 2023) have been included under "Employee benefits expense" with a corresponding credit to the "Share options outstanding account" and included under "Other equity".

3. The details of commercial papers issued and listed on the BSE Ltd. including additional information pursuant to Regulation 52(4) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time) ("additional information") are as follows:

- (a) Description of commercial papers:

ISIN	Amount outstanding (₹ in lakhs)	Due date of repayment	Date of repayment	Credit rating
INE119A14773	20000.00	26th July, 2024	26th July, 2024	A1+ by CRISIL



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(b) Additional information (as applicable):

Particulars	3 months ended 30-06-2024	Preceding 3 months ended 31-03-2024	Corresponding 3 months ended 30-06-2023 in the Previous year	Year ended 31-03-2024
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
Debt-equity ratio (in times)	0.12	0.14	0.20	0.14
Debt service coverage ratio (in times)	0.50	1.66	0.63	3.13
Interest service coverage ratio (in times)	4.61	13.80	4.87	9.40
Capital redemption reserve (₹ in lakhs)	3086.99	3086.99	3086.99	3086.99
Net worth (₹ in lakhs)	329460.53	322651.49	289411.23	322651.49
Net profit after tax (₹ in lakhs)	6463.22	19732.17	6933.30	43320.87
Earnings per share (₹ per equity share)				
- Basic earnings per share	3.20	9.78	3.44	21.47
- Diluted earnings per share	3.20	9.78	3.44	21.47
Current ratio (in times)	1.31	1.43	1.39	1.43
Long-term debt to working capital (in times)	0.74	0.51	0.91	0.51
Current liability ratio (in times)	0.82	0.80	0.75	0.80
Total debts to total assets (in times)	0.32	0.34	0.34	0.34
Debtors turnover ratio (in times)	16.09	11.42	15.62	44.55
Inventory turnover ratio (in times)	0.58	0.71	0.66	2.16
Operating margin (%)	11.69%	24.03%	11.74%	14.05%
Net profit margin (%)	4.55%	13.76%	4.99%	7.74%

Formulae used for computation of ratios:

Particulars	Numerator	Denominator
Debt-equity ratio	Long-term borrowings (+) Current maturities of long-term debt (+) Deferred income (+) Lease liabilities	Equity computed as: Share capital (+) Other equity
Debt service coverage ratio	Profit for the period/ year [i.e., Profit after tax] (+) Depreciation and amortisation expense (+) Finance costs	Finance costs (+) Current lease liabilities (+) Current maturities of long-term debt
Interest service coverage ratio	EBITDA computed as: Profit before tax (-) Other income (+) Finance costs (+) Depreciation and amortisation expense	Finance costs



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Particulars	Numerator	Denominator
Basic earnings per share	Profit for the period/ year [i.e., Profit after tax]	Weighted average number of equity shares outstanding for computing basic earnings per share
Diluted earnings per share	Profit for the period/ year [i.e., Profit after tax]	Weighted average number of equity shares outstanding for computing diluted earnings per share
Current ratio	Current assets	Current liabilities
Long-term debt to working capital	Long-term borrowings (+) Current maturities of long-term debt (+) Deferred income (+) Lease liabilities	Current assets (-) Current liabilities
Current liability ratio	Current liabilities	Total liabilities
Total debts to total assets	Long-term borrowings (+) Deferred income (+) Lease liabilities (+) Short-term borrowings (including current maturities of long-term debt)	Total assets
Debtors turnover ratio	Revenue from operations	Closing trade receivables
Inventory turnover ratio	Revenue from operations	Average inventory
Operating margin	EBITDA	Revenue from operations
Net profit margin	Profit for the period/ year [i.e., Profit after tax]	Revenue from operations

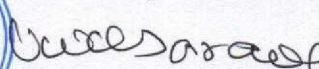
4. Sugar being a seasonal industry, the performance of the Company varies from quarter to quarter and financial results for the quarter as such are not representative of the annual performance of the Company.
- 5(a) The figures for the quarter ended 31st March, 2024 are the balancing figures between audited figures in respect of the financial year ended 31st March, 2024 and the published unaudited year-to-date figures up to 31st December, 2023, which were subjected to limited review by the Statutory Auditors of the Company.
- 5(b) The previous periods' / year's figures have been regrouped and rearranged wherever necessary to make them comparable with those of the current period's figures.



Place of Signature: Kolkata
Date: 12th August, 2024



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


Vivek Saraogi
Chairman and Managing Director

INDEPENDENT AUDITORS' REVIEW REPORT**THE BOARD OF DIRECTORS****BALRAMPUR CHINI MILLS LIMITED**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **Balrampur Chini Mills Limited** ("the Company") and its share of net profit after tax, other comprehensive income (net) and total comprehensive income of its associate company for the quarter ended 30th June, 2024 ("the Statement"), being submitted by the Company pursuant to Regulation 33 and 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("Listing Regulations"). We have initialed the Statement for identification purposes only.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors 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") notified 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 the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 Statement is free from material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the Associate Company "Auxilo Finserve Private Limited".
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of the other auditor referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement of the unaudited consolidated financial results read with notes thereon, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation 33 and 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time), including the manner in which it is to be disclosed, or that it contains any material misstatement.



6. The unaudited consolidated financial results include the Company's share of net profit after tax of ₹ 552.09 lakhs, other comprehensive income (net) of ₹ (1.46) lakhs and total comprehensive income of ₹ 550.63 lakhs for the quarter ended 30th June, 2024 in respect of the associate company mentioned in paragraph 4 above which have not been reviewed by us. The interim financial results of the said associate company for the quarter ended 30th June, 2024, have been reviewed by the other auditor in accordance with SRE 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" and their report, containing unmodified conclusion, have been furnished to us by the management. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the aforesaid associate company, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified in respect of this matter.

**FOR LODHA & CO LLP
CHARTERED ACCOUNTANTS
FIRM'S ICAI REGISTRATION NO.: 301051E/ E300284**



**ASHIM KUMAR GHOSH
(PARTNER)
MEMBERSHIP NO.: 054565
UDIN: 24054565BKHOSV1082**

**PLACE OF SIGNATURE: Kolkata
DATE: 12th August, 2024**

BALRAMPUR CHINI MILLS LIMITED

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Statement of Unaudited Consolidated Financial Results for the Quarter ended 30-06-2024

(₹ In lakhs except EPS data)					
Sl. No.	Particulars	3 months ended 30-06-2024	Preceding 3 months ended 31-03-2024	Corresponding 3 months ended 30-06-2023 in the Previous year	Year ended 31-03-2024
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Revenue from operations	142159.95	143425.76	138962.21	559374.01
2	Other income	767.78	430.41	1219.47	17992.63
	Total income	142927.73	143856.17	140181.68	577366.64
3	Expenses				
	a) Cost of materials consumed	34491.70	252504.84	65712.23	457983.28
	b) Changes in inventories of finished goods, by-products and work-in-progress	72072.33	(170861.36)	37707.34	(66289.98)
	c) Employee benefits expense	9189.88	10772.02	8891.87	39855.84
	d) Finance costs	3603.35	2498.56	3352.53	8362.62
	e) Depreciation and amortisation expense	4259.69	4257.72	4057.40	16636.03
	f) Other expenses	9792.78	16538.38	10332.81	49207.82
	Total expenses	133409.73	115710.16	130054.18	505755.61
4	Profit before Share of Profit of associate, exceptional items and tax (1+2-3)	9518.00	28146.01	10127.50	71611.03
5	Share of Profit of associate	719.77	790.93	543.92	2609.64
6	Profit before exceptional items and tax (4+5)	10237.77	28936.94	10671.42	74220.67
7	Exceptional items	-	-	-	-
8	Profit before tax (6+7)	10237.77	28936.94	10671.42	74220.67
9	Tax expense				
	Current tax	1662.99	5380.34	1769.48	11120.68
	Deferred tax	1559.47	3217.77	1551.43	9652.58
10	Profit for the period/ year (8-9)	7015.31	20338.83	7350.51	53447.41
11	Other comprehensive income				
	(i) Items that will not be reclassified to profit or loss	(27.55)	817.31	(117.59)	1240.99
	(ii) Income tax relating to items that will not be reclassified to profit or loss	9.57	(284.99)	41.09	(433.04)
	Total other comprehensive income for the period/ year	(17.98)	532.32	(76.50)	807.95
12	Total comprehensive income for the period/ year (10+11)	6997.33	20871.15	7274.01	54255.36
13	Paid-up Equity share capital (Face value of ₹ 1/- each)	2017.49	2017.49	2017.49	2017.49
14	Other equity				338078.78 (As at 31-03-2024)
15	Earnings per share: (Face value of ₹ 1/- each) (not annualised for quarterly figures):				
	a) Basic (₹)	3.48	10.08	3.64	26.49
	b) Diluted (₹)	3.47	10.08	3.64	26.49
	See accompanying notes to the financial results				

Unaudited Consolidated Segment Wise Revenue, Results, Assets and Liabilities for the Quarter ended 30-06-2024

(₹ In lakhs)					
Sl. No.	Particulars	3 months ended 30-06-2024	Preceding 3 months ended 31-03-2024	Corresponding 3 months ended 30-06-2023 in the Previous year	Year ended 31-03-2024
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Segment revenue				
	a) Sugar	113161.42	131088.65	111607.62	469731.38
	b) Distillery	42407.45	41285.27	46597.61	168901.19
	c) Polylactic Acid(PLA)	-	-	-	-
	d) Others	225.94	853.26	502.66	2386.54
	Total	155794.81	173227.18	158707.89	641019.11
	Less: Inter segment revenue	13634.86	29801.42	19745.68	81645.10
	Revenue from operations	142159.95	143425.76	138962.21	559374.01
2	Segment results- Profit before tax, finance costs and exceptional items				
	a) Sugar	7472.55	23306.61	7137.40	41968.94
	b) Distillery	8107.31	9722.51	8459.16	32624.07
	c) Polylactic Acid(PLA)	-	-	-	-
	d) Others	100.06	390.85	309.98	1292.26
	Total	15679.92	33419.97	15906.54	75885.27
	Less: i. Finance costs	3603.35	2498.56	3352.53	8362.62
	ii. Other unallocable expenditure net of unallocable income	1838.80	1984.47	1882.59	(6698.02)
	Profit before tax	10237.77	28936.94	10671.42	74220.67
3	Segment assets				
	a) Sugar	344396.27	416773.75	312427.31	416773.75
	b) Distillery	128361.66	141680.88	147326.04	141680.88
	c) Polylactic Acid(PLA)	29985.91	1091.72	-	1091.72
	d) Others	1973.64	2038.02	2001.66	2038.02
	e) Unallocable	64590.42	47011.38	52779.29	47011.38
	Total	569307.90	608595.75	514534.30	608595.75
	Segment liabilities				
	a) Sugar	11409.02	36551.31	18030.47	36551.31
	b) Distillery	3738.16	3517.54	6989.39	3517.54
	c) Polylactic Acid(PLA)	49.65	1070.46	-	1070.46
	d) Others	73.97	81.13	117.27	81.13
	e) Unallocable	206580.99	227279.04	192254.49	227279.04
	Total	221851.79	268499.48	217391.62	268499.48

1 Based on the nature of business activity, the Company has identified sugar, distillery, polylactic acid (PLA) and others as reportable segments.
2 Share of profit of associate has been included as unallocable income.



BALRAMPUR CHINI MILLS LIMITED

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CIN - L15421WB1975PLC030118,

Phone No. (033) 2287 4749, Fax No. (033) 2287 2887

E-mail: bcml@bcml.in Website: www.chini.com



1. The above Statement of Unaudited Consolidated Financial Results for the quarter ended 30th June, 2024 along with notes thereupon, was reviewed by the Audit Committee and thereafter, approved by the Board of Directors. The results were taken on record at their respective meetings held on 12th August, 2024. The Statutory Auditors have carried out a limited review of the above financial results for the quarter ended 30th June, 2024.
2. The consolidated financial results include the results of Balrampur Chini Mills Limited ("the Company") and proportionate share of net profit after tax, other comprehensive income (net) and total comprehensive income of its associate, Auxilo Finserve Private Limited (AFPL).
3. The rights granted to eligible employees pursuant to the "BCML Employees Stock Appreciation Rights (ESARs) Plan 2023" ("ESAR 2023" / "Plan") entitling them to subscribe to the Company's equity shares, on or after the vesting date, in terms of the Plan, outstanding (including 59118 ESARs granted during the quarter on 17th May, 2024) as on 30th June 2024 is 3098215 ESARs.

During the quarter ended 30th June, 2024, 735157 ESARs have been vested on 17th May, 2024, resulting in the entitlement to subscribe, before the expiry of four (4) years from the vesting date, such number of equity shares to be determined, as specified in the Plan, on the date of exercise of ESARs.

The ESARs granted to eligible employees, as required in terms of Ind AS 102 "Share-based Payment", have been fair-valued on the grant dates by independent valuer for amortisation over the vesting periods. Consequently, ₹ 376.75 lakhs for the quarter ended 30th June, 2024 (₹ 502.33 lakhs and ₹ 2396.04 lakhs for the quarter and year ended 31st March, 2024 respectively, and ₹ 386.09 lakhs for the quarter ended 30th June, 2023) have been included under "Employee benefits expense" with a corresponding credit to the "Share options outstanding account" and included under "Other equity".

4. The details of commercial papers issued and listed on the BSE Ltd. including additional information pursuant to Regulation 52(4) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time) ("additional information") are as follows:
 - (a) Description of commercial papers:

ISIN	Amount outstanding (₹ in lakhs)	Due date of repayment	Date of repayment	Credit rating
INE119A14773	20000.00	26th July, 2024	26th July, 2024	A1+ by CRISIL



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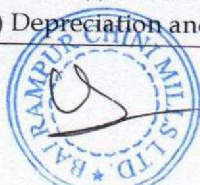


(b) Additional information (as applicable):

Particulars	3 months ended 30-06-2024	Preceding 3 months ended 31-03-2024	Corresponding 3 months ended 30-06-2023 in the Previous year	Year ended 31-03-2024
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
Debt-equity ratio (in times)	0.12	0.14	0.20	0.14
Debt service coverage ratio (in times)	0.52	1.69	0.65	3.59
Interest service coverage ratio (in times)	4.61	13.80	4.87	9.40
Capital redemption reserve (₹ in lakhs)	3086.99	3086.99	3086.99	3086.99
Net worth (₹ in lakhs)	342146.89	334787.22	291842.87	334787.22
Net profit after tax (₹ in lakhs)	7015.31	20338.83	7350.51	53447.41
Earnings per share (₹ per equity share)				
- Basic earnings per share	3.48	10.08	3.64	26.49
- Diluted earnings per share	3.47	10.08	3.64	26.49
Current ratio (in times)	1.31	1.43	1.39	1.43
Long-term debt to working capital (in times)	0.74	0.51	0.91	0.51
Current liability ratio (in times)	0.81	0.79	0.75	0.79
Total debts to total assets (in times)	0.31	0.33	0.34	0.33
Debtors turnover ratio (in times)	16.09	11.42	15.62	44.55
Inventory turnover ratio (in times)	0.58	0.71	0.66	2.16
Operating margin (%)	11.69%	24.03%	11.74%	14.05%
Net profit margin (%)	4.93%	14.18%	5.29%	9.55%

Formulae used for computation of ratios:

Particulars	Numerator	Denominator
Debt-equity ratio	Long-term borrowings (+) Current maturities of long-term debt (+) Deferred income (+) Lease liabilities	Equity computed as: Share capital (+) Other equity
Debt service coverage ratio	Profit for the period/ year [i.e., Profit after tax] (+) Depreciation and amortisation expense (+) Finance costs	Finance costs (+) Current lease liabilities (+) Current maturities of long-term debt
Interest service coverage ratio	EBITDA computed as: Profit before tax (-) Share of Profit of associate (-) Other income (+) Finance costs (+) Depreciation and amortisation expense	Finance costs



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Particulars	Numerator	Denominator
Basic earnings per share	Profit for the period/ year [i.e., Profit after tax]	Weighted average number of equity shares outstanding for computing basic earnings per share
Diluted earnings per share	Profit for the period/ year [i.e., Profit after tax]	Weighted average number of equity shares outstanding for computing diluted earnings per share
Current ratio	Current assets	Current liabilities
Long-term debt to working capital	Long-term borrowings (+) Current maturities of long-term debt (+) Deferred income (+) Lease liabilities	Current assets (-) Current liabilities
Current liability ratio	Current liabilities	Total liabilities
Total debts to total assets	Long-term borrowings (+) Deferred income (+) Lease liabilities (+) Short-term borrowings (including current maturities of long-term debt)	Total assets
Debtors turnover ratio	Revenue from operations	Closing trade receivables
Inventory turnover ratio	Revenue from operations	Average inventory
Operating margin	EBITDA	Revenue from operations
Net profit margin	Profit for the period/ year [i.e., Profit after tax]	Revenue from operations

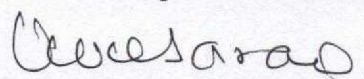
5. Sugar being a seasonal industry, the performance of the Company varies from quarter to quarter and financial results for the quarter as such are not representative of the annual performance of the Company.
- 6(a) The figures for the quarter ended 31st March, 2024 are the balancing figures between audited figures in respect of the financial year ended 31st March, 2024 and the published unaudited year-to-date figures up to 31st December, 2023, which were subjected to limited review by the Statutory Auditors of the Company.
- 6(b) The previous periods' / year's figures have been regrouped and rearranged wherever necessary to make them comparable with those of the current period's figures.



Place of Signature: Kolkata
Date: 12th August, 2024



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


Vivek Saraogi
Chairman and Managing Director