



BALRAMPUR CHINI MILLS LIMITED

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

P : 033 2287 4749

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E : bcml@bcml.in

W : www.chini.com

7th February, 2025

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|--|--|
| 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: Integrated Filing (Financials) for the quarter and nine months ended 31st December, 2024

In terms of provisions of Regulation 10(1A) of the SEBI (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2024 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024, and BSE Circular No. 20250102-4 and NSE Circular No. NSE/CML/2025/02 dated January 2, 2025, we are submitting herewith the Integrated Filing (Financial) for the quarter and nine months ended 31st December, 2024.

| Sr. No. | Particulars | Applicability |
|---------|--|---|
| A. | Financial Results | Attached as Annexure I |
| B. | Statement on Deviation or Variation for Proceeds of Public Issue, Rights Issue, Preferential Issue, Qualified Institutions Placement etc | Not Applicable |
| C. | Disclosure of Outstanding Default on Loans and Debt Securities | Not Applicable, as there is no default on loans and debt securities |
| D. | Disclosure of Related Party Transactions (applicable only for half yearly filings i.e., 2nd and 4th quarter) | Not Applicable for the quarter ended 31st December, 2024 |
| E. | Statement on Impact of Audit Qualifications | Not Applicable for the quarter ended |



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| | |
|---|---------------------|
| (for Audit Report with Modified Opinion) submitted along with Annual Audited Financial Results (Standalone and Consolidated separately) (applicable only for Annual Filing i.e., 4th quarter) | 31st December, 2024 |
|---|---------------------|

Thanking You.

Yours faithfully

For Balrampur Chini Mills Limited

Manoj Agarwal

Company Secretary & Compliance Officer

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 and nine months ended 31st December, 2024 ("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 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") prescribed 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, 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 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



A handwritten signature in black ink, appearing to read "Ashim Kumar Ghosh".

Ashim Kumar Ghosh
(Partner)

Membership No.: 054565

UDIN: 25054565BMOPRL9445

Place of signature: Kolkata

Date: 7th February, 2025

BALRAMPUR CHINI MILLS LIMITED

Regd. Office: FMC Fortuna, 2nd floor, 234/ 3A, A.J.C. Bose Road, Kolkata- 700020
CIN- L15421WB1975PLC030118, Phone No. (033) 22874749, Fax No. (033) 22872887
E-mail: bcml@bcml.in Website: www.chini.com



Statement of Unaudited Standalone Financial Results for the Quarter and Nine months ended 31-12-2024

(₹ In lakhs except EPS data)

| Sl. No. | Particulars | 3 months ended 31-12-2024 | Preceding 3 months ended 30-09-2024 | Corresponding 3 months ended 31-12-2023 in the Previous year | 9 months ended 31-12-2024 | Corresponding 9 months ended 31-12-2023 in the Previous year | Year ended 31-03-2024 |
|---------|---|---------------------------|-------------------------------------|--|---------------------------|--|--|
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| 1 | Revenue from operations | 119214.71 | 129794.72 | 123038.77 | 391169.38 | 415948.25 | 559374.01 |
| 2 | Other income | 677.44 | 829.01 | 1930.33 | 2274.23 | 6969.74 | 7400.15 |
| | Total income | 119892.15 | 130623.73 | 124969.10 | 393443.61 | 422917.99 | 566774.16 |
| 3 | Expenses | | | | | | |
| a) | Cost of materials consumed | 138294.81 | 1618.23 | 122897.22 | 174404.74 | 205478.44 | 457983.28 |
| b) | Purchases of Stock - in-Trade | - | 480.94 | - | 480.94 | - | - |
| c) | Changes in inventories of finished goods, by-products and work-in-progress | (53495.29) | 105475.11 | (33278.84) | 124052.15 | 104571.38 | (66289.98) |
| d) | Employee benefits expense | 10618.56 | 9352.94 | 10901.62 | 29161.38 | 29083.82 | 39855.84 |
| e) | Finance costs | 694.34 | 2002.91 | 791.82 | 6300.60 | 5864.06 | 8362.62 |
| f) | Depreciation and amortisation expense | 4362.23 | 4319.28 | 4197.00 | 12941.20 | 12378.31 | 16636.03 |
| g) | Other expenses | 11418.46 | 7959.10 | 11180.21 | 29170.34 | 32669.44 | 49207.82 |
| | Total expenses | 111893.11 | 131208.51 | 116689.03 | 376511.35 | 390045.45 | 505755.61 |
| 4 | Profit/ (loss) before exceptional items and tax (1+2-3) | 7999.04 | (584.78) | 8280.07 | 16932.26 | 32872.54 | 61018.55 |
| 5 | Exceptional items | - | - | - | - | - | - |
| 6 | Profit/ (loss) before tax (4+5) | 7999.04 | (584.78) | 8280.07 | 16932.26 | 32872.54 | 61018.55 |
| 7 | Tax expense | | | | | | |
| | Current tax | 1397.60 | (102.18) | 1443.64 | 2958.41 | 5740.34 | 11120.68 |
| | Deferred tax | 328.34 | (132.18) | 805.56 | 1587.95 | 3543.50 | 6577.00 |
| 8 | Profit/ (loss) for the period/ year (6-7) | 6273.10 | (350.42) | 6030.87 | 12385.90 | 23588.70 | 43320.87 |
| 9 | Other comprehensive income | | | | | | |
| | (i) Items that will not be reclassified to profit or loss | 289.65 | 604.94 | 141.23 | 868.94 | 423.68 | 1247.83 |
| | (ii) Income tax relating to items that will not be reclassified to profit or loss | (100.98) | (211.37) | (49.35) | (303.22) | (148.05) | (434.64) |
| | Total other comprehensive income for the period/ year | 188.67 | 393.57 | 91.88 | 565.72 | 275.63 | 813.19 |
| 10 | Total comprehensive income for the period/ year (8+9) | 6461.77 | 43.15 | 6122.75 | 12951.62 | 23864.33 | 44134.06 |
| 11 | Paid-up Equity share capital (Face value of ₹ 1/- each) | 2019.02 | 2017.49 | 2017.49 | 2019.02 | 2017.49 | 2017.49 |
| 12 | Other equity | | | | | | 325943.05 (As at 31-03-2024) |
| 13 | Earnings per share: (Face value of ₹ 1/-each) (not annualised for quarterly and nine months figures): | | | | | | |
| | a) Basic (₹) | 3.11 | (0.17) | 2.99 | 6.14 | 11.69 | 21.47 |
| | b) Diluted (₹) | 3.10 | (0.17) | 2.99 | 6.12 | 11.68 | 21.47 |

Unaudited Standalone Segment Wise Revenue, Results, Assets and Liabilities for the Quarter and Nine months ended 31-12-2024

(₹ In lakhs)

| Sl. No. | Particulars | 3 months ended 31-12-2024 | Preceding 3 months ended 30-09-2024 | Corresponding 3 months ended 31-12-2023 in the Previous year | 9 months ended 31-12-2024 | Corresponding 9 months ended 31-12-2023 in the Previous year | Year ended 31-03-2024 |
|---------|--|---------------------------|-------------------------------------|--|---------------------------|--|-----------------------|
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| 1 | Segment revenue | | | | | | |
| a) | Sugar | 126986.05 | 104862.11 | 116096.39 | 345009.58 | 338642.73 | 469731.38 |
| b) | Distillery | 21142.26 | 26446.20 | 25048.54 | 89995.91 | 127615.92 | 168901.19 |
| c) | Polylactic Acid (PLA) | - | - | - | - | - | - |
| d) | Others | 652.49 | 429.21 | 502.75 | 1307.64 | 1533.28 | 2386.54 |
| | Total | 148780.80 | 131737.52 | 141647.68 | 436313.13 | 467791.93 | 641019.11 |
| | Less: Inter segment revenue | 29566.09 | 1942.80 | 18608.91 | 45143.75 | 51843.68 | 81645.10 |
| | Revenue from operations | 119214.71 | 129794.72 | 123038.77 | 391169.38 | 415948.25 | 559374.01 |
| 2 | Segment results- Profit/ (loss) before tax, finance costs and exceptional items | | | | | | |
| a) | Sugar | 12038.19 | 154.75 | 7611.24 | 19665.49 | 18662.33 | 41968.94 |
| b) | Distillery | (853.20) | 3296.78 | 3510.22 | 10550.89 | 22901.56 | 32624.07 |
| c) | Polylactic Acid (PLA) | (11.31) | (6.34) | - | (17.65) | - | - |
| d) | Others | 189.08 | 137.47 | 239.51 | 426.61 | 901.41 | 1292.26 |
| | Total | 11362.76 | 3582.66 | 11360.97 | 30625.34 | 42465.30 | 75885.27 |
| | Less: i. Finance costs | 694.34 | 2002.91 | 791.82 | 6300.60 | 5864.06 | 8362.62 |
| | ii. Other unallocable expenditure net of unallocable income | 2669.38 | 2164.53 | 2289.08 | 7392.48 | 3728.70 | 6504.10 |
| | Profit/ (loss) before tax | 7999.04 | (584.78) | 8280.07 | 16932.26 | 32872.54 | 61018.55 |
| 3 | Segment assets | | | | | | |
| a) | Sugar | 301445.37 | 255572.47 | 265299.68 | 301445.37 | 265299.68 | 416773.75 |
| b) | Distillery | 129531.99 | 106995.35 | 129632.95 | 129531.99 | 129632.95 | 141680.88 |
| c) | Polylactic Acid (PLA) | 68499.28 | 33351.85 | - | 68499.28 | - | 1091.72 |
| d) | Others | 1648.37 | 1939.53 | 1719.09 | 1648.37 | 1719.09 | 2038.02 |
| e) | Unallocable | 35049.23 | 37657.22 | 59473.08 | 35049.23 | 59473.08 | 31181.12 |
| | Total | 536174.24 | 435516.42 | 456124.80 | 536174.24 | 456124.80 | 592765.49 |
| | Segment liabilities | | | | | | |
| a) | Sugar | 37967.81 | 13575.46 | 52644.13 | 37967.81 | 52644.13 | 36551.31 |
| b) | Distillery | 3921.69 | 3448.97 | 6067.46 | 3921.69 | 6067.46 | 3517.54 |
| c) | Polylactic Acid (PLA) | 128.84 | 102.05 | - | 128.84 | - | 1070.46 |
| d) | Others | 97.84 | 86.00 | 78.22 | 97.84 | 78.22 | 81.13 |
| e) | Unallocable | 158065.38 | 83105.92 | 90143.43 | 158065.38 | 90143.43 | 223584.51 |
| | Total | 200181.56 | 100318.40 | 148933.24 | 200181.56 | 148933.24 | 264804.95 |

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





1. The above Statement of Unaudited Standalone Financial Results for the quarter and nine months ended 31st December 2024, along with notes thereupon were 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 7th February 2025. The Statutory Auditors have carried out a limited review of the above financial results for the quarter and nine months ended 31st December 2024.
2. Pending announcement of State Advised Price ("SAP") for procurement of sugarcane for the sugar season 2024-25 by the State Government of Uttar Pradesh, cost of sugarcane procurement during the quarter ended 31st December 2024 has been recognized based on SAP as applicable for the sugar season 2023-24.
- 3(a) Pursuant to the "BCML Employees Stock Appreciation Rights Plan 2023" ("ESAR 2023" / "Plan"), rights have been granted to the eligible employees entitling them to subscribe to the Company's equity shares, on or after the vesting date, in terms of the Plan. During the quarter and nine months period ended 31st December 2024, 351093 ESARs and 410211 ESARs respectively have been granted.

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, ₹ 378.71 lakhs and ₹ 1136.68 lakhs for the quarter and nine months period ended 31st December 2024 respectively (₹ 754.21 lakhs and ₹ 1893.71 lakhs for the quarter and nine months period ended 31st December 2023 respectively, ₹ 381.22 lakhs for the quarter ended 30th September 2024 and ₹ 2396.04 lakhs for the year ended 31st March 2024) have been included under "Employee benefits expense" with a corresponding credit to the "Share options outstanding account" and included under "Other equity".

- 3(b) During the quarter ended 31st December 2024, the Company allotted 153126 equity shares of face value ₹1/- per equity share on 11th November 2024 (which was approved by the Board of Directors in their meeting held on 11th November 2024), to the eligible employees of the Company pursuant to the exercise of ESARs, as per the Plan. The consequential impact thereof has been included in Equity Share Capital and Other Equity as of 31st December 2024.

The total issued equity share capital after this allotment stands at 201902371 equity shares of face value ₹ 1/- each. The total ESARs outstanding as of 31st December 2024, stands at 2984215 ESARs.

4. The interim dividend of ₹ 3/- (300%) per equity share with a face value of ₹ 1/- each for the financial year 2024-2025, which was declared by the Board of Directors in their meeting held on 11th November 2024, has been paid during the quarter ended 31st December 2024 as required in accordance with the provisions of the Companies Act 2013.



BALRAMPUR CHINI MILLS LIMITED

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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. The previous periods' figures have been regrouped and rearranged wherever necessary to make them comparable with those of the current periods' figures.

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



Vivek Saraogi

Vivek Saraogi

Chairman and Managing Director

Place of Signature: Kolkata

Date: 7th February 2025



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 and nine months ended 31st December, 2024 ("the Statement"), being submitted by the Company pursuant to Regulation 33 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") prescribed 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 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 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 ₹ 773.95 lakhs and ₹ 2,110.77 lakhs, other comprehensive income (net) of ₹ 0.63 lakhs and ₹ (2.53) lakhs and total comprehensive income of ₹ 774.58 lakhs and ₹ 2,108.24 lakhs for the quarter and nine months ended 31st December, 2024 respectively, 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 and nine months ended 31st December, 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, after considering the requirements of the Standard on Auditing 600 "Using the work of Another Auditor" and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matter with respect to our reliance on the work done and the report of the other auditor on the financial results of the aforesaid associate company.

For LODHA & CO LLP

Chartered Accountants

Firm's ICAI Registration No.: 301051E/ E300284



A handwritten signature in black ink, appearing to read "Ashim Kumar Ghosh".

Ashim Kumar Ghosh

(PARTNER)

Membership No.: 054565

UDIN: 25054565BMOPRM8778

Place of signature: Kolkata

Date: 7th February, 2025

BALRAMPUR CHINI MILLS LIMITED

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Statement of Unaudited Consolidated Financial Results for the Quarter and Nine months ended 31-12-2024

(₹ In lakhs except EPS data)

| Sl. No. | Particulars | 3 months ended 31-12-2024 | Preceding 3 months ended 30-09-2024 | Corresponding 3 months ended 31-12-2023 in the Previous year | 9 months ended 31-12-2024 | Corresponding 9 months ended 31-12-2023 in the Previous year | Year ended 31-03-2024 |
|---------|---|---------------------------|-------------------------------------|--|---------------------------|--|------------------------------|
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| 1 | Revenue from operations | 119214.71 | 129794.72 | 123038.77 | 391169.38 | 415948.25 | 559374.01 |
| 2 | Other income | 677.44 | 6489.09 | 5393.06 | 7934.31 | 17562.22 | 17992.63 |
| | Total income | 119892.15 | 136283.81 | 128431.83 | 399103.69 | 433510.47 | 577366.64 |
| 3 | Expenses | | | | | | |
| | a) Cost of materials consumed | 138294.81 | 1618.23 | 122897.22 | 174404.74 | 205478.44 | 457983.28 |
| | b) Purchases of Stock-in-Trade | - | 480.94 | - | 480.94 | - | - |
| | c) Changes in inventories of finished goods, by-products and work-in-progress | (53495.29) | 105475.11 | (33278.84) | 124052.15 | 104571.38 | (66289.98) |
| | d) Employee benefits expense | 10618.56 | 9352.94 | 10901.62 | 29161.38 | 29083.82 | 39855.84 |
| | e) Finance costs | 694.34 | 2002.91 | 791.82 | 6300.60 | 5864.06 | 8362.62 |
| | f) Depreciation and amortisation expense | 4362.23 | 4319.28 | 4197.00 | 12941.20 | 12378.31 | 16636.03 |
| | g) Other expenses | 11418.46 | 7959.10 | 11180.21 | 29170.34 | 32669.44 | 49207.82 |
| | Total expenses | 111893.11 | 131208.51 | 116689.03 | 376511.35 | 390045.45 | 505755.61 |
| 4 | Profit before Share of Profit of associate, exceptional items and tax (1+2-3) | 7999.04 | 5075.30 | 11742.80 | 22592.34 | 43465.02 | 71611.03 |
| 5 | Share of Profit of associate | 903.09 | 840.11 | 581.45 | 2462.97 | 1818.71 | 2609.64 |
| 6 | Profit before exceptional items and tax (4+5) | 8902.13 | 5915.41 | 12324.25 | 25055.31 | 45283.73 | 74220.67 |
| 7 | Exceptional items | - | - | - | - | - | - |
| 8 | Profit before tax (6+7) | 8902.13 | 5915.41 | 12324.25 | 25055.31 | 45283.73 | 74220.67 |
| 9 | Tax expense | | | | | | |
| | Current tax | 1397.60 | (102.18) | 1443.64 | 2958.41 | 5740.34 | 11120.68 |
| | Deferred tax | 457.48 | (699.96) | 1747.69 | 1316.99 | 6434.81 | 9652.58 |
| 10 | Profit for the period/ year (8-9) | 7047.05 | 6717.55 | 9132.92 | 20779.91 | 33108.58 | 53447.41 |
| 11 | Other comprehensive income | | | | | | |
| | (i) Items that will not be reclassified to profit or loss | 290.38 | 603.15 | 141.23 | 865.98 | 423.68 | 1240.99 |
| | (ii) Income tax relating to items that will not be reclassified to profit or loss | (101.08) | (213.04) | (49.35) | (304.55) | (148.05) | (433.04) |
| | Total other comprehensive income for the period/ year | 189.30 | 390.11 | 91.88 | 561.43 | 275.63 | 807.95 |
| 12 | Total comprehensive income for the period/ year (10+11) | 7236.35 | 7107.66 | 9224.80 | 21341.34 | 33384.21 | 54255.36 |
| 13 | Paid-up Equity share capital (Face value of ₹ 1/- each) | 2019.02 | 2017.49 | 2017.49 | 2019.02 | 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 and nine months figures): | | | | | | |
| | a) Basic (₹) | 3.49 | 3.33 | 4.53 | 10.30 | 16.41 | 26.49 |
| | b) Diluted (₹) | 3.48 | 3.31 | 4.52 | 10.26 | 16.40 | 26.49 |

Unaudited Consolidated Segment Wise Revenue, Results, Assets and Liabilities for the Quarter and Nine months ended 31-12-2024

(₹ In lakhs)

| Sl. No. | Particulars | 3 months ended 31-12-2024 | Preceding 3 months ended 30-09-2024 | Corresponding 3 months ended 31-12-2023 in the Previous year | 9 months ended 31-12-2024 | Corresponding 9 months ended 31-12-2023 in the Previous year | Year ended 31-03-2024 |
|---------|---|---------------------------|-------------------------------------|--|---------------------------|--|-----------------------|
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| 1 | Segment revenue | | | | | | |
| | a) Sugar | 126986.05 | 104862.11 | 116096.39 | 345009.58 | 338642.73 | 469731.38 |
| | b) Distillery | 21142.26 | 26446.20 | 25048.54 | 89995.91 | 127615.92 | 168901.19 |
| | c) Polylactic Acid (PLA) | - | - | - | - | - | - |
| | d) Others | 652.49 | 429.21 | 502.75 | 1307.64 | 1533.28 | 2386.54 |
| | Total | 148780.80 | 131737.52 | 141647.68 | 436313.13 | 467791.93 | 641019.11 |
| | Less: Inter segment revenue | 29566.09 | 1942.80 | 18608.91 | 45143.75 | 51843.68 | 81645.10 |
| | Revenue from operations | 119214.71 | 129794.72 | 123038.77 | 391169.38 | 415948.25 | 559374.01 |
| 2 | Segment results- Profit/(loss) before tax, finance costs and exceptional items | | | | | | |
| | a) Sugar | 12038.19 | 154.75 | 7611.24 | 19665.49 | 18662.33 | 41968.94 |
| | b) Distillery | (853.20) | 3296.78 | 3510.22 | 10550.89 | 22901.56 | 32624.07 |
| | c) Polylactic Acid (PLA) | (11.31) | (6.34) | - | (17.65) | - | - |
| | d) Others | 189.08 | 137.47 | 239.51 | 426.61 | 901.41 | 1292.26 |
| | Total | 11362.76 | 3582.66 | 11360.97 | 30625.34 | 42465.30 | 75885.27 |
| | Less: i. Finance costs | 694.34 | 2002.91 | 791.82 | 6300.60 | 5864.06 | 8362.62 |
| | ii. Other unallocable expenditure net of unallocable income | 1766.29 | (4335.66) | (1755.10) | (730.57) | (8682.49) | (6698.02) |
| | Profit before tax | 8902.13 | 5915.41 | 12324.25 | 25055.31 | 45283.73 | 74220.67 |
| 3 | Segment assets | | | | | | |
| | a) Sugar | 301445.37 | 255572.47 | 265299.68 | 301445.37 | 265299.68 | 416773.75 |
| | b) Distillery | 129531.99 | 106995.35 | 129632.95 | 129531.99 | 129632.95 | 141680.88 |
| | c) Polylactic Acid (PLA) | 68499.28 | 33351.85 | - | 68499.28 | - | 1091.72 |
| | d) Others | 1648.37 | 1939.53 | 1719.09 | 1648.37 | 1719.09 | 2038.02 |
| | e) Unallocable | 58999.58 | 60703.74 | 74519.25 | 58999.58 | 74519.25 | 47011.38 |
| | Total | 560124.59 | 458562.94 | 471170.97 | 560124.59 | 471170.97 | 608595.75 |
| | Segment liabilities | | | | | | |
| | a) Sugar | 37967.81 | 13575.46 | 52644.13 | 37967.81 | 52644.13 | 36551.31 |
| | b) Distillery | 3921.69 | 3448.97 | 6067.46 | 3921.69 | 6067.46 | 3517.54 |
| | c) Polylactic Acid (PLA) | 128.84 | 102.05 | - | 128.84 | - | 1070.46 |
| | d) Others | 97.84 | 86.00 | 78.22 | 97.84 | - | 81.13 |
| | e) Unallocable | 161490.28 | 86401.57 | 93655.28 | 161490.28 | 93655.28 | 227279.04 |
| | Total | 203606.46 | 103614.05 | 152445.09 | 203606.46 | 152445.09 | 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, and proportionate increase in net asset value as per Note-5(b), has been included as unallocable income.





1. The above Statement of Unaudited Consolidated Financial Results for the quarter and nine months ended 31st December 2024, along with notes thereupon were 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 7th February 2025. The Statutory Auditors have carried out a limited review of the above financial results for the quarter and nine months ended 31st December 2024.
2. Pending announcement of State Advised Price ("SAP") for procurement of sugarcane for the sugar season 2024-25 by the State Government of Uttar Pradesh, cost of sugarcane procurement during the quarter ended 31st December 2024 has been recognized based on SAP as applicable for the sugar season 2023-24.
- 3(a) Pursuant to the "BCML Employees Stock Appreciation Rights Plan 2023" ("ESAR 2023" / "Plan"), rights have been granted to the eligible employees entitling them to subscribe to the Company's equity shares, on or after the vesting date, in terms of the Plan. During the quarter and nine months period ended 31st December 2024, 351093 ESARs and 410211 ESARs respectively have been granted.

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, ₹ 378.71 lakhs and ₹ 1136.68 lakhs for the quarter and nine months period ended 31st December 2024 respectively (₹ 754.21 lakhs and ₹ 1893.71 lakhs for the quarter and nine months period ended 31st December 2023 respectively, ₹ 381.22 lakhs for the quarter ended 30th September 2024 and ₹ 2396.04 lakhs for the year ended 31st March 2024) have been included under "Employee benefits expense" with a corresponding credit to the "Share options outstanding account" and included under "Other equity".

- 3(b) During the quarter ended 31st December 2024, the Company allotted 153126 equity shares of face value ₹1/- per equity share on 11th November 2024 (which was approved by the Board of Directors in their meeting held on 11th November 2024), to the eligible employees of the Company pursuant to the exercise of ESARs, as per the Plan. The consequential impact thereof has been included in Equity Share Capital and Other Equity as of 31st December 2024.

The total issued equity share capital after this allotment stands at 201902371 equity shares of face value ₹ 1/- each. The total ESARs outstanding as of 31st December 2024, stands at 2984215 ESARs.

4. The interim dividend of ₹ 3/- (300%) per equity share with a face value of ₹ 1/- each for the financial year 2024-2025, which was declared by the Board of Directors in their meeting held on 11th November 2024, has been paid during the quarter ended 31st December 2024 as required in accordance with the provisions of the Companies Act 2013.
- 5(a) 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").



BALRAMPUR CHINI MILLS LIMITED

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- 5(b) During the quarter ended 30th September 2024 and nine months period ended 31st December 2024, quarter and nine months period ended 31st December 2023 as well as during the year ended 31st March 2024, AFPL (Associate of the Company) allotted Compulsorily Convertible Preference Shares (CCPS) and Equity Shares.

Additionally, during these periods, AFPL allotted equity shares to employees who exercised their options, in accordance with its Employee Stock Options Scheme.

As a result of the investment made by investors in AFPL's CCPS, which are entirely in nature of equity or otherwise in the equity shares as aforesaid, the Company's ownership interest in AFPL got diluted; however, AFPL continues to be an associate of the Company.

Consequently, the increase in the proportionate net asset value of shares held by the Company aggregating to ₹ 5660.08 lakhs pertaining to the quarter ended 30th September 2024 and nine months period ended 31st December 2024 (₹ 3462.73 lakhs for the quarter ended 31st December 2023 and ₹ 10592.48 lakhs for the nine months period ended 31st December 2023 as well as year ended 31st March 2024) has been recognized under "Other income" as required in terms of the "Equity method of accounting" as per "Ind AS 28 - Investments in Associates and Joint Ventures".

6. 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.
7. The previous periods' figures have been regrouped and rearranged wherever necessary to make them comparable with those of the current periods' figures.

Place of Signature: Kolkata

Date: 7th February 2025



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



Vivek Saraogi

Vivek Saraogi

Chairman and Managing Director