



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

F : 033 2287 2887

E : bcml@bcml.in

W : www.chini.com

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: Press Release pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Please find enclosed the Press Release of the Company further to the Board meeting held today, 12th August, 2024.

The Press Release will also be available on the Company's website, www.chini.com.

Thanking You.

Yours faithfully

For Balrampur Chini Mills Limited

Manoj Agarwal

Company Secretary & Compliance Officer

Encl: A/a

Press Release

12th August 2024, Kolkata

Q1 FY25 Financial Results

Kolkata, August 12, 2024: Balrampur Chini Mills Limited (BCML), one of the largest integrated sugar manufacturing companies in India, announced its financial results for the first quarter ended June 30, 2024.

Balrampur Chini Mills Limited has delivered a stable performance in this quarter. The company reported improvement in volumes and realizations in the sugar segment that supported its overall performance.

Commenting on the performance for Q1 FY25, Mr. Vivek Saraogi, Chairman and Managing Director, Balrampur Chini Mills Limited (BCML), said:

“The Company has commenced the fiscal on a steady note. Despite facing challenges in distillery operations due to regulatory issues, sugar segment has continued to perform well in a seasonally soft quarter, benefiting from higher volumes and realisations.

During the quarter ended June 2024, sugarcane crushing was lower by ~54% and sugar production declined by ~48%. This decrease is owing to lower sugarcane availability during the season which has also impacted the distillery segment. Further the fixed overheads could not be absorbed fully in this quarter owing to curtailed crushing/season days.

We are working on cane development activities and varietal rebalancing. The Company carried forward higher inventory of 51.2 lakh quintals as of June 30, 2024 valued at Rs.34.88/kg. (last year 41.1 lakh quintal valued at Rs.33.79/kg.). The cost of production went up primarily on account of cane price increase by Rs. 20 per quintal.

For the ensuing season, IMD is forecasting a normal monsoon which will aid to better yields. Lower diversion of cane towards Gur- Khandsari and better yield should translate to higher cane availability in U.P. In contrast, lower cane is expected in Maharashtra and Karnataka due to lower acreage.

Expected sugar inventory at ~8.55 MMT as on 30th September 2024 in the country alongwith expected production of 32 MMT (pre-diversion) for the SS 24-25 and domestic consumption of around 29 MT provides enough headroom to the Government to carry on the blending programme under Juice & B-heavy route unhindered and possibly leave room for exports too. In the past, we have seen that closing stock of 5.5 MMT has been considered sufficient.

We continue to make healthy progress on our cane-based Polylactic Acid (PLA) project. As one of the pioneers of the integrated sugar model in India, we see this initiative as a natural extension of our vision. Till 30th June 2024 ~Rs. 299.8 crores has been spent from internal accruals.

At BCML, our commitment to sustainable value creation extends to optimizing every aspect of our operations, ensuring maximum value extraction from each stick of cane. The introduction of the PLA project diversifies our product range and aligns with global environmental goals by offering an environment friendly alternative to traditional plastics. Leveraging our integrated operations and strong financial health, we remain dedicated to deepening our relationships with Environment and

enhancing operational efficiencies. We will continue to invest judiciously and create value for our shareholders.”

Highlights of the Consolidated Results:

Q1FY25

- a. Revenue from Operations **for the quarter ended June 2024** was **Rs. 1421.60** crores as against **Rs. 1389.62** crores in the corresponding quarter of the last year, representing an increase of 2.3%
- b. **EBITDA** (excluding Other Income) **for the quarter ended June 2024** was **Rs. 166.13** crores as against **Rs. 163.18** crores in the corresponding quarter of the last year, representing an increase of 1.8%
- c. Total Comprehensive Income **for the quarter ended June 2024** was **Rs. 69.98** crores as against **Rs. 72.74 crores** in the corresponding quarter of the last year, representing a decrease of 3.8%.

Highlights of the Standalone Results:

Q1FY25

- a. Revenue from Operations **for the quarter ended June 2024** was **Rs. 1421.60** crores as against **Rs. 1389.62** crores in the corresponding quarter of the last year, representing an increase of 2.3%
- b. **EBITDA** (excluding Other Income) **for the quarter ended June 2024** was **Rs. 166.13** crores as against **Rs. 163.18** crores in the corresponding quarter of the last year, representing an increase of 1.8%
- c. Total Comprehensive Income **for the quarter ended June 2024** was **Rs. 64.47** crores as against **Rs. 68.57 crores** in the corresponding quarter of the last year, representing a decrease of 6.0%.

About Balrampur Chini Mills Limited (CIN: L15421WB1975PLC030118)

Balrampur Chini Mills Limited (BCML) is one of the largest integrated sugar companies in India. The allied businesses of the Company comprise distillery operations and cogeneration of power. The Company presently has ten sugar factories located in Uttar Pradesh (India) having an aggregate sugarcane crushing capacity of 80,000 TCD, distillery and co-generation operations of 1050 KLPD and 175.7 MW (Saleable) respectively. We are also in process of setting up India's 1st Poly Lactic Acid (PLA) plant of 75,000 TPA capacity.

For more information on the Company, please log on to www.chini.com

For further information, please contact.

Mr. Pramod Patwari, Chief Financial Officer

Tel: +91 33 2287 4749

Email: pramod.patwari@bcml.in

For media queries, please contact.

Ms. Debamita Banerjee, AGM, Corporate Communications

Tel: +91 9163332381

From MSL Group

Ms. Tanima Das ; Tel: +91 8336832423

Ms. Joyeta Sinha ; Tel: +91 8240357271

Safe Harbour

Certain statements made in this document may constitute forward-looking statements. These forward-looking statements are subject to certain risks and uncertainties like government actions, local political or economic developments, agricultural policies, climatic conditions, technological risks, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements. Balrampur Chini Mills Limited will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.