



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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12th August, 2025

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,

Sub: 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, 2025 has inter-alia considered and approved **Un-Audited Financial Results (Standalone and Consolidated) of the Company for the Quarter ended 30th June, 2025**, as reviewed and recommended by the Audit Committee.

In this regard, we are enclosing herewith the Un-Audited Financial Results (Standalone and Consolidated) of the Company for the Quarter ended 30th June, 2025 along with the Limited Review Report issued by the Statutory Auditors of the Company.

Further, the said meeting commenced at 12:30 P.M. and concluded at 02:15 P.M.

Thanking you,

Yours faithfully,

For **Balrampur Chini Mills Limited**

Manoj Agarwal

Company Secretary and 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 2025 ("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 ("the 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, as amended, read with relevant rules issued thereunder from time to time and other accounting principles generally accepted in India, and in compliance with Regulation 33 and 52(4) of the Listing Regulations. 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 the Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance with the 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. 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 the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder from time to time 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.

For LODHA & CO LLP*(Chartered Accountants)*

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

**Ashim Kumar Ghosh***(Partner)*

Membership No.: 054565

UDIN: 25054565BMOPSR4960

Place: Kolkata

Date: 12th August 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 ended 30-06-2025					
(₹ in lakhs except EPS data)					
Sl. No.	Particulars	3 months ended 30-06-2025	Preceding 3 months ended 31-03-2025 Note- 6(a)	Corresponding 3 months ended 30-06-2024 in the Previous year	Year ended 31-03-2025
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Revenue from operations	154227.45	150368.45	142159.95	541537.83
2	Other income	630.40	941.99	767.78	3216.22
	Total income	154857.85	151310.44	142927.73	544754.05
3	Expenses				
	a) Cost of materials consumed	26163.20	236730.59	34491.70	411135.33
	b) Purchases of stock-in-trade	372.40	57.67	-	538.61
	c) Changes in inventories of finished goods, by-products, stock-in-trade and work-in-progress	95817.27	(149925.62)	72072.33	(25873.47)
	d) Employee benefits expense	9295.17	11329.43	9189.88	40490.81
	e) Finance costs	3366.82	3045.49	3603.35	9346.09
	f) Depreciation and amortisation expense	4370.50	4313.13	4259.69	17254.33
	g) Other expenses	9154.51	15651.86	9792.78	44822.20
	Total expenses	148539.87	121202.55	133409.73	497713.90
4	Profit before exceptional items and tax (1+2-3)	6317.98	30107.89	9518.00	47040.15
5	Exceptional items	-	-	-	-
6	Profit before tax (4+5)	6317.98	30107.89	9518.00	47040.15
7	Tax expense				
	Current tax	1262.55	4775.30	1662.99	7733.71
	Deferred tax	746.75	3330.38	1391.79	4918.33
8	Profit for the period/ year (6-7)	4308.68	22002.21	6463.22	34388.11
9	Other comprehensive income				
	(i) Items that will not be reclassified to profit or loss	(24.69)	(565.53)	(25.65)	303.41
	(ii) Income tax relating to items that will not be reclassified to profit or loss	8.63	198.47	9.13	(104.75)
	Total other comprehensive income for the period/ year	(16.06)	(367.06)	(16.52)	198.66
10	Total comprehensive income for the period/ year (8+9)	4292.62	21635.15	6446.70	34586.77
11	Paid-up Equity share capital (Par value of ₹ 1/- each)	2019.02	2019.02	2017.49	2019.02
12	Other equity				356098.46
					(As at 31-03-2025)
13	Earnings per share: (Par value of ₹ 1/-each) (not annualised for quarterly figures):				
	a) Basic (₹)	2.13	10.90	3.20	17.04
	b) Diluted (₹)	2.11	10.86	3.20	16.98
	See accompanying notes to the financial results				
Unaudited Standalone Segment Wise Revenue, Results, Assets and Liabilities for the Quarter ended 30-06-2025					
(₹ in lakhs)					
Sl. No.	Particulars	3 months ended 30-06-2025	Preceding 3 months ended 31-03-2025 Note- 6(a)	Corresponding 3 months ended 30-06-2024 in the Previous year	Year ended 31-03-2025
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Segment revenue				
	a) Sugar	116763.13	144731.89	113161.42	489741.47
	b) Distillery	46147.13	53005.33	42407.45	143001.24
	c) Polylactic Acid (PLA)	25.56	-	-	-
	d) Others	249.41	657.80	225.94	1965.44
	Total	163185.23	198395.02	155794.81	634708.15
	Less: Inter segment revenue	8957.78	48026.57	13634.86	93170.32
	Revenue from operations	154227.45	150368.45	142159.95	541537.83
2	Segment results- Profit/ (loss) before tax, finance costs and exceptional items				
	a) Sugar	4806.55	27095.61	7472.55	46761.10
	b) Distillery	7766.43	8680.06	8107.31	19230.95
	c) Polylactic Acid (PLA)	(400.99)	(120.87)	-	(138.52)
	d) Others	44.41	201.46	100.06	628.07
	Total	12216.40	35856.26	15679.92	66481.60
	Less: i. Finance costs	3366.82	3045.49	3603.35	9346.09
	ii. Other unallocable expenditure net of unallocable income	2531.60	2702.88	2558.57	10095.36
	Profit before tax	6317.98	30107.89	9518.00	47040.15
3	Segment assets				
	a) Sugar	342546.40	437536.40	344396.27	437536.40
	b) Distillery	135736.25	140024.87	128361.66	140024.87
	c) Polylactic Acid (PLA)	90637.31	77154.09	29985.91	77154.09
	d) Others	1612.78	1559.96	1973.64	1559.96
	e) Unallocable	51856.93	31615.51	48042.31	31615.51
	Total	622389.67	687890.83	552759.79	687890.83
	Segment liabilities				
	a) Sugar	11212.73	36388.21	11409.02	36388.21
	b) Distillery	4301.93	3128.90	3738.16	3128.90
	c) Polylactic Acid (PLA)	836.35	224.78	49.65	224.78
	d) Others	115.47	102.19	73.97	102.19
	e) Unallocable	242963.85	289929.27	202719.23	289929.27
	Total	259430.33	329773.35	217990.03	329773.35

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 of Balrampur Chini Mills Limited ("the Company") for the quarter ended 30th June, 2025 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, 2025. The Statutory Auditors have carried out a limited review of the above financial results for the quarter ended 30th June, 2025.
- 2(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, outstanding as on 30th June, 2025 is 2810530 ESARs after exercise of 53416 ESARs during the quarter, which is pending for allotment. An amount of ₹ 0.19 lakhs received upon exercise of said 53416 ESARs have been accounted for as share application money pending allotment. Consequential impact in the equity of the Company shall be given effect to upon allotment of equity shares.

Further, in respect of the "BCML Restricted Stock Unit Scheme 2025" ("RSU 2025" / "Scheme"), eligible employees are entitled to receive in aggregate not more than 2500000 equity shares of par value of ₹ 1/- each, based on such eligibility criteria and terms and conditions as may be decided by the Nomination & Remuneration Committee (NRC) of the Board of Directors. Pursuant to the same, the NRC, at its meeting held on 15th May, 2025 (Grant date) has granted 1017352 RSUs to the eligible employees of the Company.

In accordance with Ind AS 102 - Share-based Payment, the ESARs and RSUs granted have been fair-valued by an independent valuer on the respective grant dates. The impact of the amortised cost over the vesting period amounting to ₹ 261.53 lakhs (net of ₹ 278.22 lakhs being relatable to the capital projects capitalised during the quarter) for the quarter ended 30th June, 2025 (₹ 376.75 lakhs for the quarter ended 30th June, 2024, ₹ 468.40 lakhs and ₹ 1605.08 lakhs for the quarter and year ended 31st March, 2025 respectively) has been recognised in the financial results of the respective periods, in line with the requirements of the above Ind AS.

- 2(b) Nomination & Remuneration Committee (NRC), vide its meeting held on 11th August 2025, has granted further 144182 ESARs and 101161 RSUs to the eligible employees of the Company. The consequential impact thereof will be given effect to over the respective vesting period.
3. The details of commercial papers issued during the quarter ended 30th June, 2025 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
INE119A14807	10000.00	25/07/2025	25/07/2025	CRISIL A1+, IND A1+
INE119A14799	10000.00	30/07/2025	30/07/2025	CRISIL A1+, IND A1+
INE119A14815	20000.00	06/08/2025	06/08/2025	CRISIL A1+, IND A1+
INE119A14823	10000.00	03/09/2025	Not applicable	CRISIL A1+, IND A1+
INE119A14831	5000.00	10/09/2025	Not applicable	CRISIL A1+, IND A1+
INE119A14831	5000.00	10/09/2025	Not applicable	CRISIL A1+, IND A1+
INE119A14849	20000.00	12/09/2025	Not applicable	CRISIL A1+, IND A1+



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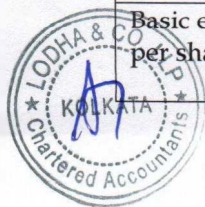


(b) Additional information (as applicable):

Particulars	3 months ended 30-06-2025	Preceding 3 months ended 31-03-2025	Corresponding 3 months ended 30-06-2024 in the Previous year	Year ended 31-03-2025
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
Debt-equity ratio (in times)	0.17	0.16	0.12	0.16
Debt service coverage ratio (in times)	0.98	2.45	0.50	3.34
Interest service coverage ratio (in times)	3.99	11.99	4.61	7.54
Capital redemption reserve (₹ in lakhs)	3086.99	3086.99	3086.99	3086.99
Net worth (₹ in lakhs)	357648.44	352806.58	329460.53	352806.58
Net profit after tax (₹ in lakhs)	4308.68	22002.21	6463.22	34388.11
Earnings per share (₹ per equity share)				
- Basic earnings per share	2.13	10.90	3.20	17.04
- Diluted earnings per share	2.11	10.86	3.20	16.98
Current ratio (in times)	1.42	1.29	1.31	1.29
Long-term debt to working capital (in times)	0.82	0.78	0.74	0.78
Current liability ratio (in times)	0.69	0.78	0.82	0.78
Total debts to total assets (in times)	0.35	0.38	0.32	0.38
Debtors turnover ratio (in times)	15.82	10.52	16.09	37.88
Inventory turnover ratio (in times)	0.58	0.64	0.58	1.81
Operating margin (%)	8.70%	24.29%	11.69%	13.00%
Net profit margin (%)	2.79%	14.63%	4.55%	6.35%

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
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



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E-mail: bcml@bcml.in Website: www.chini.com**Formulae used for computation of ratios (contd.):**

Particulars	Numerator	Denominator
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. The Hon'ble Supreme Court in October'2024 ("Supreme Court Judgement"), in the case of State of Uttar Pradesh & Ors. v/s M/s Lalta Prasad Vaish and sons, held that States have power to regulate industrial alcohol. Pursuant to this, excise authorities of the State of Uttar Pradesh have started serving notices/ demands to recover export pass fees against denatured alcohol (ethanol) despatched outside of the State retrospectively w.e.f. FY 2018-19. Such action of the excise authorities has been challenged by the U.P. Sugar Mills Association on behalf of its members by filing a writ petition before the Hon'ble High Court at Allahabad and the said Court, vide Order dated 30th July, 2025, has held that judgement of Hon'ble Supreme Court does not prima facie empower the State Government to recover the fees in question. Accordingly, the Hon'ble High Court granted interim relief by permitting the despatch of ethanol without payment of export pass fees on the execution of an indemnity bond, pending final Order, which is awaited as on this date.

Considering the current legal position, the management is of the view that no liability in this respect, including for the demand of ₹ 2181.12 lakhs raised in respect of one of the Distillery Units of the Company, has accrued or arisen and thereby, no effect of the same has been considered in these financial results for the quarter ended 30th June, 2025.

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.



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- 6(a) The figures for the quarter ended 31st March, 2025 are the balancing figures between audited figures in respect of the financial year ended 31st March, 2025 and the published unaudited year-to-date figures up to 31st December, 2024, 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.

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

Vivek Saraogi
Chairman and Managing Director

Place of Signature: Kolkata
Date: 12th August, 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 and total comprehensive income of its Associate Company for the quarter ended 30th June 2025 ("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, ("the 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, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, and in compliance with Regulation 33 and 52(4) of the Listing Regulations. 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 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 prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder from time to time 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 ₹ 848.62 lakhs and total comprehensive income of ₹ 844.53 lakhs for the quarter ended 30th June 2025 in respect of the Associate Company mentioned in paragraph 4 above which have not been reviewed by us. The interim financial results of the above Associate Company for the quarter ended 30th June 2025, 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 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



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

Ashim Kumar Ghosh
(Partner)

Membership No.: 054565
UDIN: 25054565BMOPSS8891

Place: Kolkata
Date: 12th August 2025

BALRAMPUR CHINI MILLS LIMITED					
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	Total income	154857.85	151316.01	142927.73	550419.70
3	Expenses				
	a) Cost of materials consumed	26163.20	236730.59	34491.70	411135.33
	b) Purchases of stock-in-trade	372.40	57.67	-	538.61
	c) Changes in inventories of finished goods, by-products, stock-in-trade and work-in-progress	95817.27	(149925.62)	72072.33	(25873.47)
	d) Employee benefits expense	9295.17	11329.43	9189.88	40490.81
	e) Finance costs	3366.82	3045.49	3603.35	9346.09
	f) Depreciation and amortisation expense	4370.50	4313.13	4259.69	17254.33
	g) Other expenses	9154.51	15651.86	9792.78	44822.20
	Total expenses	148539.87	121202.55	133409.73	497713.90
4	Profit before share of profit of associate, exceptional items and tax (1+2-3)	6317.98	30113.46	9518.00	52705.80
5	Share of profit of associate	990.22	1056.28	719.77	3519.25
6	Profit before exceptional items and tax (4+5)	7308.20	31169.74	10237.77	56225.05
7	Exceptional items	-	-	-	-
8	Profit before tax (6+7)	7308.20	31169.74	10237.77	56225.05
9	Tax expense				
	Current tax	1262.55	4775.30	1662.99	7733.71
	Deferred tax	888.35	3482.23	1559.47	4799.22
10	Profit for the period/ year (8-9)	5157.30	22912.21	7015.31	43692.12
11	Other comprehensive income				
	(i) Items that will not be reclassified to profit or loss	(29.46)	(568.42)	(27.55)	297.56
	(ii) Income tax relating to items that will not be reclassified to profit or loss	9.31	198.88	9.57	(105.67)
	Total other comprehensive income for the period/ year	(20.15)	(369.54)	(17.98)	191.89
12	Total comprehensive income for the period/ year (10+11)	5137.15	22542.67	6997.33	43884.01
13	Paid-up Equity share capital (Par value of ₹ 1/- each)	2019.02	2019.02	2017.49	2019.02
14	Other equity				377531.43 (As at 31-03-2025)
15	Earnings per share: (Par value of ₹ 1/-each) (not annualised for quarterly figures):				
	a) Basic (₹)	2.55	11.35	3.48	21.65
	b) Diluted (₹)	2.53	11.31	3.47	21.57
See accompanying notes to the financial results					
Unaudited Consolidated Segment Wise Revenue, Results, Assets and Liabilities for the Quarter ended 30-06-2025					
(₹ in lakhs)					
Sl. No.	Particulars	3 months ended 30-06-2025	Preceding 3 months ended 31-03-2025 Note- 7(a)	Corresponding 3 months ended 30-06-2024 in the Previous year	Year ended 31-03-2025
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Segment revenue				
	a) Sugar	116763.13	144731.89	113161.42	489741.47
	b) Distillery	46147.13	53005.33	42407.45	143001.24
	c) Polylactic Acid (PLA)	25.56	-	-	-
	d) Others	249.41	657.80	225.94	1965.44
	Total	163185.23	198395.02	155794.81	634708.15
	Less: Inter segment revenue	8957.78	48026.57	13634.86	93170.32
	Revenue from operations	154227.45	150368.45	142159.95	541537.83
2	Segment results- Profit/ (loss) before tax, finance costs and exceptional items				
	a) Sugar	4806.55	27095.61	7472.55	46761.10
	b) Distillery	7766.43	8680.06	8107.31	19230.95
	c) Polylactic Acid (PLA)	(400.99)	(120.87)	-	(138.52)
	d) Others	44.41	201.46	100.06	628.07
	Total	12216.40	35856.26	15679.92	66481.60
	Less: i. Finance costs	3366.82	3045.49	3603.35	9346.09
	ii. Other unallocable expenditure net of unallocable income	1541.38	1641.03	1838.80	910.46
	Profit before tax	7308.20	31169.74	10237.77	56225.05
3	Segment assets				
	a) Sugar	342546.40	437536.40	344396.27	437536.40
	b) Distillery	135736.25	140024.87	128361.66	140024.87
	c) Polylactic Acid (PLA)	90637.31	77154.09	29985.91	77154.09
	d) Others	1612.78	1559.96	1973.64	1559.96
	e) Unallocable	77851.69	56624.82	64590.42	56624.82
	Total	648384.43	712900.14	569307.90	712900.14
	Segment liabilities				
	a) Sugar	11212.73	36388.21	11409.02	36388.21
	b) Distillery	4301.93	3128.90	3738.16	3128.90
	c) Polylactic Acid (PLA)	836.35	224.78	49.65	224.78
	d) Others	115.47	102.19	73.97	102.19
	e) Unallocable	246681.10	293505.61	206580.99	293505.61
	Total	263147.58	333349.69	221851.79	333349.69

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- 3(b), has been included as unallocable income.

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1. The above Statement of Unaudited Consolidated Financial Results of Balrampur Chini Mills Limited ("the Company") for the quarter ended 30th June, 2025 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, 2025. The Statutory Auditors have carried out a limited review of the above financial results for the quarter ended 30th June, 2025.

- 2(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, outstanding as on 30th June, 2025 is 2810530 ESARs after exercise of 53416 ESARs during the quarter, which is pending for allotment. An amount of ₹ 0.19 lakhs received upon exercise of said 53416 ESARs have been accounted for as share application money pending allotment. Consequential impact in the equity of the Company shall be given effect to upon allotment of equity shares.

Further, in respect of the "BCML Restricted Stock Unit Scheme 2025" ("RSU 2025" / "Scheme"), eligible employees are entitled to receive in aggregate not more than 2500000 equity shares of par value of ₹ 1/- each, based on such eligibility criteria and terms and conditions as may be decided by the Nomination & Remuneration Committee (NRC) of the Board of Directors. Pursuant to the same, the NRC, at its meeting held on 15th May, 2025 (Grant date) has granted 1017352 RSUs to the eligible employees of the Company.

In accordance with Ind AS 102 - Share-based Payment, the ESARs and RSUs granted have been fair-valued by an independent valuer on the respective grant dates. The impact of the amortised cost over the vesting period amounting to ₹ 261.53 lakhs (net of ₹ 278.22 lakhs being relatable to the capital projects capitalised during the quarter) for the quarter ended 30th June, 2025 (₹ 376.75 lakhs for the quarter ended 30th June, 2024, ₹ 468.40 lakhs and ₹ 1605.08 lakhs for the quarter and year ended 31st March, 2025 respectively) has been recognised in the financial results of the respective periods, in line with the requirements of the above Ind AS.

- 2(b) Nomination & Remuneration Committee (NRC), vide its meeting held on 11th August 2025, has granted further 144182 ESARs and 101161 RSUs to the eligible employees of the Company. The consequential impact thereof will be given effect to over the respective vesting period.
- 3(a) The consolidated financial results include the results of 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(b) During the year ended 31st March 2025, AFPL allotted Compulsorily Convertible Preference Shares (CCPS) and equity shares. Additionally, during the said period, AFPL allotted equity shares to employees who exercised their options, in accordance with its Employee Stock Options Scheme.

Consequent increase in the proportionate net asset value of the Company's shareholding in AFPL amounting to ₹ 5.57 lakhs and ₹ 5665.65 lakhs has been recognised under "Other income" during the quarter and year ended 31st March, 2025 respectively in accordance with the equity method of accounting as per Ind AS 28- Investments in Associates and Joint Ventures.



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4. The details of commercial papers issued during the quarter ended 30th June, 2025 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
INE119A14807	10000.00	25/07/2025	25/07/2025	CRISIL A1+, IND A1+
INE119A14799	10000.00	30/07/2025	30/07/2025	CRISIL A1+, IND A1+
INE119A14815	20000.00	06/08/2025	06/08/2025	CRISIL A1+, IND A1+
INE119A14823	10000.00	03/09/2025	Not applicable	CRISIL A1+, IND A1+
INE119A14831	5000.00	10/09/2025	Not applicable	CRISIL A1+, IND A1+
INE119A14831	5000.00	10/09/2025	Not applicable	CRISIL A1+, IND A1+
INE119A14849	20000.00	12/09/2025	Not applicable	CRISIL A1+, IND A1+

- (b) Additional information (as applicable):

Particulars	3 months ended 30-06-2025	Preceding 3 months ended 31-03-2025	Corresponding 3 months ended 30-06-2024 in the Previous year	Year ended 31-03-2025
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
Debt-equity ratio (in times)	0.16	0.15	0.12	0.15
Debt service coverage ratio (in times)	1.05	2.53	0.52	3.85
Interest service coverage ratio (in times)	3.99	11.99	4.61	7.54
Capital redemption reserve (₹ in lakhs)	3086.99	3086.99	3086.99	3086.99
Net worth (₹ in lakhs)	379925.94	374239.56	342146.89	374239.56
Net profit after tax (₹ in lakhs)	5157.30	22912.21	7015.31	43692.12
Earnings per share (₹ per equity share)				
- Basic earnings per share	2.55	11.35	3.48	21.65
- Diluted earnings per share	2.53	11.31	3.47	21.57
Current ratio (in times)	1.42	1.29	1.31	1.29
Long-term debt to working capital (in times)	0.82	0.78	0.74	0.78
Current liability ratio (in times)	0.68	0.77	0.81	0.77
Total debts to total assets (in times)	0.33	0.37	0.31	0.37
Debtors turnover ratio (in times)	15.82	10.52	16.09	37.88
Inventory turnover ratio (in times)	0.58	0.64	0.58	1.81
Operating margin (%)	8.70%	24.29%	11.69%	13.00%
Net profit margin (%)	3.34%	15.24%	4.93%	8.07%



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



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5. The Hon'ble Supreme Court in October'2024 ("Supreme Court Judgement"), in the case of State of Uttar Pradesh & Ors. v/s M/s Lalta Prasad Vaish and sons, held that States have power to regulate industrial alcohol. Pursuant to this, excise authorities of the State of Uttar Pradesh have started serving notices/ demands to recover export pass fees against denatured alcohol (ethanol) despatched outside of the State retrospectively w.e.f. FY 2018-19. Such action of the excise authorities has been challenged by the U.P. Sugar Mills Association on behalf of its members by filing a writ petition before the Hon'ble High Court at Allahabad and the said Court, vide Order dated 30th July, 2025, has held that judgement of Hon'ble Supreme Court does not prima facie empower the State Government to recover the fees in question. Accordingly, the Hon'ble High Court granted interim relief by permitting the despatch of ethanol without payment of export pass fees on the execution of an indemnity bond, pending final Order, which is awaited as on this date.

Considering the current legal position, the management is of the view that no liability in this respect, including for the demand of ₹ 2181.12 lakhs raised in respect of one of the Distillery Units of the Company, has accrued or arisen and thereby, no effect of the same has been considered in these financial results for the quarter ended 30th June, 2025.

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(a) The figures for the quarter ended 31st March, 2025 are the balancing figures between audited figures in respect of the financial year ended 31st March, 2025 and the published unaudited year-to-date figures up to 31st December, 2024, which were subjected to limited review by the Statutory Auditors of the Company.
- 7(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, 2025



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



Vivek Saraogi

Vivek Saraogi
Chairman and Managing Director