



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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10th February, 2026

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. 10th February, 2026 has *inter-alia*

- i. Considered and approved Un-Audited Financial Results (Standalone and Consolidated) of the Company for the Quarter and Nine months ended 31st December, 2025, as reviewed and recommended by the Audit Committee.

In this regard, we are enclosing herewith Un-Audited Financial Results (Standalone and Consolidated) of the Company for the Quarter and Nine months ended 31st December, 2025 along with the Limited Review Reports issued by the Statutory Auditors of the Company (**Annexure-A**).

- ii. Considered and designated Ms. Mamta Binani, Independent Director as the Chairperson of the Executive Committee of the Board of Directors of the Company with immediate effect i.e, from 10th February, 2026 as given in **Annexure B**.

Further, the said meeting commenced at 01.00 P.M and concluded at 02.40 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 and nine months ended 31st December 2025 ("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 ("the Listing Regulations"). We have initialed the Statement for identification purpose 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 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 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

Ashim Kumar Ghosh
(Partner)

Membership No.: 054565
UDIN: 26054565RVOIOO6711

Place: Kolkata
Date: 10th February 2026

Regd. Office : 19, Esplanade Mansions, 14 Government Place East, Kolkata 700069, West Bengal, India.
Lodha & Co (Registration No. 301051E) a Partnership Firm was converted into Lodha & Co LLP
(Registration No. 301051E/E300284) a Limited Liability Partnership having Identification No. : ACE-5752
with effect from December 27, 2023

Kolkata Mumbai New Delhi Chennai Hyderabad Jaipur

BALRAMPUR CHINI MILLS LIMITED

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Statement of Unaudited Standalone Financial Results for the Quarter and Nine months ended 31-12-2025

(₹ in lakhs except EPS data)

Sl. No.	Particulars	3 months ended 31-12-2025	Preceding 3 months ended 30-09-2025	Corresponding 3 months ended 31-12-2024 in the Previous year	9 months ended 31-12-2025	Corresponding 9 months ended 31-12-2024 in the Previous year	Year ended 31-03-2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations	145411.80	167076.34	119214.71	466715.59	391169.38	541537.83
2	Other income	953.16	873.41	677.44	2456.97	2274.23	3216.22
	Total income	146364.96	167949.75	119892.15	469172.56	393443.61	544754.05
3	Expenses						
	a) Cost of materials consumed	161355.19	15279.48	138294.81	202797.87	174404.74	411135.33
	b) Purchases of stock-in-trade	1300.17	735.81	-	2408.38	480.94	538.61
	c) Changes in inventories of finished goods, by-products, stock-in-trade and work-in-progress	(62461.50)	119479.85	(53495.29)	152835.62	124052.15	(25873.47)
	d) Employee benefits expense	11069.41	9955.38	10618.56	30319.96	29161.38	40490.81
	e) Finance costs	376.05	1423.11	694.34	5165.98	6300.60	9346.09
	f) Depreciation and amortisation expense	4445.32	4431.61	4362.23	13247.43	12941.20	17254.33
	g) Other expenses	13964.29	9585.70	11418.46	32704.50	29170.34	44822.20
	Total expenses	130048.93	160890.94	111893.11	439479.74	376511.35	497713.90
4	Profit before exceptional items and tax (1+2-3)	16316.03	7058.81	7999.04	29692.82	16932.26	47040.15
5	Exceptional items	-	-	-	-	-	-
6	Profit before tax (4+5)	16316.03	7058.81	7999.04	29692.82	16932.26	47040.15
7	Tax expense						
	Current tax	3410.90	1569.97	1397.60	6243.42	2958.41	7733.71
	Deferred tax	2238.77	893.52	328.34	3879.04	1587.95	4918.33
8	Profit for the period/ year (6-7)	10666.36	4595.32	6273.10	19570.36	12385.90	34388.11
9	Other comprehensive income						
	(i) Items that will not be reclassified to profit or loss	176.02	522.37	289.65	673.70	868.94	303.41
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(61.51)	(182.54)	(100.98)	(235.42)	(303.22)	(104.75)
	Total other comprehensive income for the period/ year	114.51	339.83	188.67	438.28	565.72	198.66
10	Total comprehensive income for the period/ year (8+9)	10780.87	4935.15	6461.77	20008.64	12951.62	34586.77
11	Paid-up Equity share capital	2019.50	2019.44	2019.02	2019.50	2019.02	2019.02
12	Other equity						356098.46
13	Earnings per share: (Par value of ₹ 1/- each)						(As at 31-03-2025)
	(not annualised for quarterly and nine months figures):						
	a) Basic (₹)	5.28	2.28	3.11	9.69	6.14	17.04
	b) Diluted (₹)	5.24	2.26	3.10	9.62	6.12	16.98
	See accompanying notes to the financial results						

Unaudited Standalone Segment Wise Revenue, Results, Assets and Liabilities for the Quarter and Nine months ended 31-12-2025

(₹ in lakhs)

Sl. No.	Particulars	3 months ended 31-12-2025	Preceding 3 months ended 30-09-2025	Corresponding 3 months ended 31-12-2024 in the Previous year	9 months ended 31-12-2025	Corresponding 9 months ended 31-12-2024 in the Previous year	Year ended 31-03-2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment revenue						
	a) Sugar	140654.45	131704.75	126986.05	389122.33	345009.58	489741.47
	b) Distillery	35331.44	40500.78	21142.26	121979.35	89995.91	143001.24
	c) Polylactic Acid (PLA)	839.96	572.90	-	1438.42	-	-
	d) Others	248.27	459.00	652.49	956.68	1307.64	1965.44
	Total	177074.12	173237.43	148780.80	513496.78	436313.13	634708.15
	Less: Inter segment revenue	31662.32	6161.09	29566.09	46781.19	45143.75	93170.32
	Revenue from operations	145411.80	167076.34	119214.71	466715.59	391169.38	541537.83
2	Segment results- Profit/ (loss) before tax, finance costs and exceptional items						
	a) Sugar	18246.00	5284.31	12038.19	28336.86	19665.49	46761.10
	b) Distillery	1256.37	5936.41	(853.20)	14959.21	10550.89	19230.95
	c) Polylactic Acid (PLA)	(491.54)	(101.19)	(11.31)	(993.72)	(17.65)	(138.52)
	d) Others	1.08	105.19	189.08	150.68	426.61	628.07
	Total	19011.91	11224.72	11362.76	42453.03	30625.34	66481.60
	Less: i. Finance costs	376.05	1423.11	694.34	5165.98	6300.60	9346.09
	ii. Other unallocable expenditure, net of unallocable income	2319.83	2742.80	2669.38	7594.23	7392.48	10095.36
	Profit before tax	16316.03	7058.81	7999.04	29692.82	16932.26	47040.15
3	Segment assets						
	a) Sugar	298617.77	236603.42	301445.37	298617.77	301445.37	437536.40
	b) Distillery	120890.31	115639.98	129531.99	120890.31	129531.99	140024.87
	c) Polylactic Acid (PLA)	147372.15	108227.92	68499.28	147372.15	68499.28	77154.09
	d) Others	1346.01	1734.71	1648.37	1346.01	1648.37	1559.96
	e) Unallocable	46281.91	33305.02	35049.23	46281.91	35049.23	31615.51
	Total	614508.15	495511.05	536174.24	614508.15	536174.24	687890.83
	Segment liabilities						
	a) Sugar	43313.30	15420.46	37967.81	43313.30	37967.81	36388.21
	b) Distillery	3926.73	3416.38	3921.69	3926.73	3921.69	3128.90
	c) Polylactic Acid (PLA)	8473.10	2825.23	128.84	8473.10	128.84	224.78
	d) Others	78.26	152.07	97.84	78.26	97.84	102.19
	e) Unallocable	185296.07	104880.91	158065.38	185296.07	158065.38	289929.27
	Total	241087.46	126695.05	200181.56	241087.46	200181.56	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 for the quarter and nine months ended 31st December 2025, along with the 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 10th February 2026. The Statutory Auditors have carried out a limited review of the above financial results for the quarter and nine months ended 31st December 2025.
2. The interim dividend of ₹ 3.50 (350%) per equity share of par value ₹ 1/- each for the financial year 2025-26, as declared by the Board of Directors at their meeting held on 11th November 2025, has been paid during the quarter ended 31st December 2025 in accordance with the provisions of the Companies Act 2013.
- 3(a) Pursuant to the "BCML Employees Stock Appreciation Rights Plan 2023" ("ESAR 2023" / "Plan"), and "BCML Restricted Stock Unit Scheme 2025" ("RSU 2025" / "Scheme"), rights/ units have been granted to eligible employees entitling them to subscribe to the Company's equity shares, on or after the respective vesting dates, in accordance with the terms and conditions of the Plan/ Scheme.

During the nine months ended 31st December 2025, 48065 equity shares (including 6478 equity shares during the current quarter) of par value ₹ 1/- each were allotted to eligible employees of the Company pursuant to the exercise of 131602 ESARs (including Nil ESARs during the current quarter), under the Plan. The corresponding impact has been included in Equity share capital and Other equity as at 31st December 2025.

During the nine months ended 31st December 2025, 177947 ESARs (including 33765 ESARs during the current quarter) were granted to eligible employees under the Plan. The number of ESARs outstanding as at 31st December 2025 is 2851528.

During the nine months ended 31st December 2025, 1118513 RSUs (including Nil RSUs during the current quarter) were granted to eligible employees under the Scheme and are outstanding as at 31st December 2025.

In accordance with Ind AS 102 – Share-based Payment, the ESARs and RSUs granted have been fair-valued by an independent valuer on their respective grant dates. The impact of the amortised cost over the vesting period has been given effect to and recognised in the respective periods.

- 3(b) The Uttar Pradesh Electricity Regulatory Commission ("UPERC"), vide Notification No. UPERC/Secretary/CRE Regulations/2024/014, dated 17th October 2025, issued the Uttar Pradesh Electricity Regulatory Commission (Captive and Renewable Energy Generating Plants) Regulations, 2024 revising the power tariff rates retrospectively w.e.f. 1st April, 2024.

Accordingly, revenue arising from the tariff revision amounting to ₹ 1770.22 lakhs for the period from 1st April 2024 to 30th June 2025 was recognised by the Company during the quarter ended 30th September 2025. The above amount is included in the results for the quarter ended 30th September 2025 and the nine months ended 31st December 2025 under "Revenue from operations".



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4. The Government of India has notified the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as the "Labour Codes"). These Codes have been made effective from 21st November 2025, replacing and rationalising multiple labour laws then prevailing in the country. In accordance with the requirements of the Indian Accounting Standard 19 "Employee Benefits", changes to employee benefit plans resulting from legislative amendments constitute a plan amendment, necessitating recognition of past service cost immediately upon notification.

The impact on the employee benefit expenses with respect to gratuity and leave encashment amounting to ₹ 36.49 lakhs, as determined actuarially, have been recognised as past service cost towards employees' benefit obligations during the quarter and nine months ended 31st December 2025, resulting in corresponding reduction to that extent in the profit before tax and increase in the employees benefits expense.

The implication of Labour Codes are currently under evaluation and the Company continues to monitor developments relating to the implementation in this respect and finalisation of Central and State Rules and related clarifications. The impact thereof will be given effect to on determination in subsequent period.

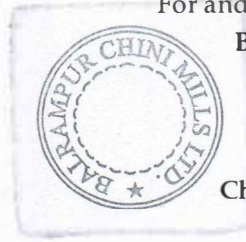
5. Sugar being a seasonal industry, the performance of the Company varies from quarter to quarter and financial results for the quarter as such are not representative of the annual performance of the Company.

Place of Signature: Kolkata

Date: 10th February 2026

For and on behalf of the Board of Directors of

Balrampur Chini Mills Limited



Vivek Saraogi
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 share of net profit after tax and total comprehensive income of its Associate Company for the quarter and nine months ended 31st December 2025 ("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 ("the Listing Regulations"). We have initialed the Statement for identification purpose 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 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 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 ₹ 676.68 lakhs and ₹ 2,319.15 lakhs, and total comprehensive income of ₹ 665.68 lakhs and ₹ 2,303.57 lakhs for the quarter and nine months ended 31st December 2025 respectively, in respect of the Associate Company mentioned in paragraph 4 above, which have not been subjected to review by us. The interim financial results of the above Associate Company for the quarter and nine months ended 31st December 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 whose unmodified report 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: 26054565NRORBQ5681

Place: Kolkata
Date: 10th February 2026

BALRAMPUR CHINI MILLS LIMITED

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Statement of Unaudited Consolidated Financial Results for the Quarter and Nine months ended 31-12-2025

(₹ in lakhs except EPS data)

Sl. No.	Particulars	3 months ended 31-12-2025	Preceding 3 months ended 30-09-2025	Corresponding 3 months ended 31-12-2024 in the Previous year	9 months ended 31-12-2025	Corresponding 9 months ended 31-12-2024 in the Previous year	Year ended 31-03-2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations	145411.80	167076.34	119214.71	466715.59	391169.38	541537.83
2	Other income	953.16	873.41	677.44	2456.97	7934.31	8881.87
	Total income	146364.96	167949.75	119892.15	469172.56	399103.69	550419.70
3	Expenses						
a)	Cost of materials consumed	161355.19	15279.48	138294.81	202797.87	174404.74	411135.33
b)	Purchases of stock-in-trade	1300.17	735.81	-	2408.38	480.94	538.61
c)	Changes in inventories of finished goods, by-products, stock-in-trade and work-in-progress	(62461.50)	119479.85	(53495.29)	152835.62	124052.15	(25873.47)
d)	Employee benefits expense	11069.41	9955.38	10618.56	30319.96	29161.38	40490.81
e)	Finance costs	376.05	1423.11	694.34	5165.98	6300.60	9346.09
f)	Depreciation and amortisation expense	4445.32	4431.61	4362.23	13247.43	12941.20	17254.33
g)	Other expenses	13964.29	9585.70	11418.46	32704.50	29170.34	44822.20
	Total expenses	130048.93	160890.94	111893.11	439479.74	376511.35	497713.90
4	Profit before share of profit of associate, exceptional items and tax (1+2-3)	16316.03	7058.81	7999.04	29692.82	22592.34	52705.80
5	Share of profit of associate	789.60	926.31	903.09	2706.13	2462.97	3519.25
6	Profit before exceptional items and tax (4+5)	17105.63	7985.12	8902.13	32398.95	25055.31	56225.05
7	Exceptional items	-	-	-	-	-	-
8	Profit before tax (6+7)	17105.63	7985.12	8902.13	32398.95	25055.31	56225.05
9	Tax expense						
	Current tax	3410.90	1569.97	1397.60	6243.42	2958.41	7733.71
	Deferred tax	2351.69	1025.98	457.48	4266.02	1316.99	4799.22
10	Profit for the period/ year (8-9)	11343.04	5389.17	7047.05	21889.51	20779.91	43692.12
11	Other comprehensive income						
a.	(i) Items that will not be reclassified to profit or loss	173.69	521.80	290.38	666.03	865.98	297.56
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(61.17)	(182.46)	(101.08)	(234.32)	(304.55)	(105.67)
	Sub-total (a)	112.52	339.34	189.30	431.71	561.43	191.89
b.	(i) Items that will be reclassified to profit or loss	(10.51)	-	-	(10.51)	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	1.50	-	-	1.50	-	-
	Sub-total (b)	(9.01)	-	-	(9.01)	-	-
	Total other comprehensive income for the period/ year (a+b)	103.51	339.34	189.30	422.70	561.43	191.89
12	Total comprehensive income for the period/ year (10+11)	11446.55	5728.51	7236.35	22312.21	21341.34	43884.01
13	Paid-up Equity share capital (Par value of ₹ 1/- each)	2019.50	2019.44	2019.02	2019.50	2019.02	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 and nine months figures):						
a)	Basic (₹)	5.62	2.67	3.49	10.84	10.30	21.65
b)	Diluted (₹)	5.58	2.65	3.48	10.76	10.26	21.57

Unaudited Consolidated Segment Wise Revenue, Results, Assets and Liabilities for the Quarter and Nine months ended 31-12-2025

(₹ in lakhs)

Sl. No.	Particulars	3 months ended 31-12-2025	Preceding 3 months ended 30-09-2025	Corresponding 3 months ended 31-12-2024 in the Previous year	9 months ended 31-12-2025	Corresponding 9 months ended 31-12-2024 in the Previous year	Year ended 31-03-2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment revenue						
a)	Sugar	140654.45	131704.75	126986.05	389122.33	345009.58	489741.47
b)	Distillery	35331.44	40500.78	21142.26	121979.35	89995.91	143001.24
c)	Poly lactic Acid (PLA)	839.96	572.90	-	1438.42	-	-
d)	Others	248.27	459.00	652.49	956.68	1307.64	1965.44
	Total	177074.12	173237.43	148780.80	513496.78	436313.13	634708.15
	Less: Inter segment revenue	31662.32	6161.09	29566.09	46781.19	45143.75	93170.32
	Revenue from operations	145411.80	167076.34	119214.71	466715.59	391169.38	541537.83
2	Segment results- Profit/ (loss) before tax, finance costs and exceptional items						
a)	Sugar	18246.00	5284.31	12038.19	28336.86	19665.49	46761.10
b)	Distillery	1256.37	5936.41	(853.20)	14959.21	10550.89	19230.95
c)	Poly lactic Acid (PLA)	(491.54)	(101.19)	(11.31)	(993.72)	(17.65)	(138.52)
d)	Others	1.08	105.19	189.08	150.68	426.61	628.07
	Total	19011.91	11224.72	11362.76	42453.03	30625.34	66481.60
	Less: i. Finance costs	376.05	1423.11	694.34	5165.98	6300.60	9346.09
	ii. Other unallocable expenditure, net of unallocable income	1530.23	1816.49	1766.29	4888.10	(730.57)	910.46
	Profit before tax	17105.63	7985.12	8902.13	32398.95	25055.31	56225.05
3	Segment assets						
a)	Sugar	298617.77	236603.42	301445.37	298617.77	301445.37	437536.40
b)	Distillery	120890.31	115639.98	129531.99	120890.31	129531.99	140024.87
c)	Poly lactic Acid (PLA)	147372.15	108227.92	68499.28	147372.15	68499.28	77154.09
d)	Others	1346.01	1734.71	1648.37	1346.01	1648.37	1559.96
e)	Unallocable	73979.17	60225.52	58999.58	73979.17	58999.58	56624.82
	Total	642205.41	522431.55	560124.59	642205.41	560124.59	712900.14
	Segment liabilities						
a)	Sugar	43313.30	15420.46	37967.81	43313.30	37967.81	36388.21
b)	Distillery	3926.73	3416.38	3921.69	3926.73	3921.69	3128.90
c)	Poly lactic Acid (PLA)	8473.10	2825.23	128.84	8473.10	128.84	224.78
d)	Others	78.26	152.07	97.84	78.26	97.84	102.19
e)	Unallocable	189256.78	108730.54	161490.28	189256.78	161490.28	293505.61
	Total	245048.17	130544.68	203606.46	245048.17	203606.46	333349.69

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

2 Share of profit of associate, and proportionate increase in net asset value as per Note- 4(b), 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

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1. The above Statement of Unaudited Consolidated Financial Results for the quarter and nine months ended 31st December 2025, along with the 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 10th February 2026. The Statutory Auditors have carried out a limited review of the above financial results for the quarter and nine months ended 31st December 2025.
2. The interim dividend of ₹ 3.50 (350%) per equity share of par value ₹ 1/- each for the financial year 2025-26, as declared by the Board of Directors at their meeting held on 11th November 2025, has been paid during the quarter ended 31st December 2025 in accordance with the provisions of the Companies Act 2013.
- 3(a) Pursuant to the "BCML Employees Stock Appreciation Rights Plan 2023" ("ESAR 2023"/ "Plan"), and "BCML Restricted Stock Unit Scheme 2025" ("RSU 2025"/ "Scheme"), rights/ units have been granted to eligible employees entitling them to subscribe to the Company's equity shares, on or after the respective vesting dates, in accordance with the terms and conditions of the Plan/ Scheme.

During the nine months ended 31st December 2025, 48065 equity shares (including 6478 equity shares during the current quarter) of par value ₹ 1/- each were allotted to eligible employees of the Company pursuant to the exercise of 131602 ESARs (including Nil ESARs during the current quarter), under the Plan. The corresponding impact has been included in Equity share capital and Other equity as at 31st December 2025.

During the nine months ended 31st December 2025, 177947 ESARs (including 33765 ESARs during the current quarter) were granted to eligible employees under the Plan. The number of ESARs outstanding as at 31st December 2025 is 2851528.

During the nine months ended 31st December 2025, 1118513 RSUs (including Nil RSUs during the current quarter) were granted to eligible employees under the Scheme and are outstanding as at 31st December 2025.

In accordance with Ind AS 102 – Share-based Payment, the ESARs and RSUs granted have been fair-valued by an independent valuer on their respective grant dates. The impact of the amortised cost over the vesting period has been given effect to and recognised in the respective periods.

- 3(b) The Uttar Pradesh Electricity Regulatory Commission ("UPERC"), vide Notification No. UPERC/Secretary/CRE Regulations/2024/014, dated 17th October 2025, issued the Uttar Pradesh Electricity Regulatory Commission (Captive and Renewable Energy Generating Plants) Regulations, 2024 revising the power tariff rates retrospectively w.e.f. 1st April, 2024.

Accordingly, revenue arising from the tariff revision amounting to ₹ 1770.22 lakhs for the period from 1st April 2024 to 30th June 2025 was recognised by the Company during the quarter ended 30th September 2025. The above amount is included in the results for the quarter ended 30th September 2025 and the nine months ended 31st December 2025 under "Revenue from operations".



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- 4(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").
- 4(b) During the quarter ended 30th September 2024, forming part of the nine months ended 31st December 2024 and the year ended 31st March 2025, AFPL allotted Compulsorily Convertible Preference Shares (CCPS) and equity shares. Additionally, during the above period, AFPL allotted equity shares to employees who had exercised their options in accordance with its Employee Stock Option Scheme.

The consequent increase in the proportionate net asset value of the Company's shareholding in AFPL amounting to ₹ 5660.08 lakhs for the quarter ended 30th September 2024 and nine months period ended 31st December 2024, and ₹ 5665.65 lakhs for the year ended 31st March 2025, was recognised in "Other income" in accordance with the equity method of accounting prescribed under Ind AS 28 – Investments in Associates and Joint Ventures.

5. The Government of India has notified the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as the "Labour Codes"). These Codes have been made effective from 21st November 2025, replacing and rationalising multiple labour laws then prevailing in the country. In accordance with the requirements of the Indian Accounting Standard 19 "Employee Benefits", changes to employee benefit plans resulting from legislative amendments constitute a plan amendment, necessitating recognition of past service cost immediately upon notification.

The impact on the employee benefit expenses with respect to gratuity and leave encashment amounting to ₹ 36.49 lakhs, as determined actuarially, have been recognised as past service cost towards employees' benefit obligations during the quarter and nine months ended 31st December 2025, resulting in corresponding reduction to that extent in the profit before tax and increase in the employees benefits expense.

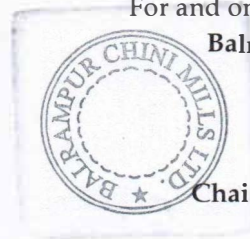
The implication of Labour Codes are currently under evaluation and the Company continues to monitor developments relating to the implementation in this respect and finalisation of Central and State Rules and related clarifications. The impact thereof will be given effect to on determination in subsequent period.

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.

Place of Signature: Kolkata
Date: 10th February 2026



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



Vivek Saraogi

Vivek Saraogi
Chairman and Managing Director



BALRAMPUR CHINI MILLS LIMITED

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Annexure – B

Name of the Committee	Name of the Committee Member	Category	Position
Executive Committee	Ms. Mamta Binani	Independent Director	Chairperson
	Mr. Vivek Saraogi	Chairman and Managing Director	Member
	Ms. Avantika Saraogi	Executive Director	Member