



17th May, 2024

National Stock Exchange of India Limited Listing Department, 'Exchange Plaza', C/1, G Block, Bandra Kurla Complex, Bandra (E), Mumbai 400051.	BSE Limited The Corporate Relationship Department 1st Floor, New Trading Wing, Rotunda Building, Phiroze Jeejeebhoy Towers Dalal Street, Fort, Mumbai- 400001.
Symbol: BALRAMCHIN	Scrip Code: 500038

Dear Sir/Madam,

Subject: Outcome of Board Meeting

We wish to inform you that the Board of Directors of the Company at its meeting held today, i.e. 17th May, 2024 has *inter-alia*,

- i. Considered and approved Audited Financial Results (Standalone and Consolidated) of the Company for the Quarter and Year ended 31st March, 2024. In this regard, we are enclosing herewith a copy of the following as prescribed under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations):
 - a. The Audited Financial Results (Standalone and Consolidated) in the detailed format as per the Listing Regulations, along with the Auditors' Report.
 - b. Declaration regarding unmodified opinion in terms of Regulation 33 of the Listing Regulations.
- ii. The appointment of Mr. Chandra Kishore Mishra (DIN: 02553126) as an Additional Director (in the category of Non-Executive Independent Director) of the Company, as per the recommendation of Nomination and Remuneration Committee, subject to approval of shareholders of the Company for a term of five consecutive years, w.e.f 17th May, 2024 till 16th May, 2029.

It is hereby confirmed that Mr. Chandra Kishore Mishra is not debarred from holding office of director by virtue of any order of Securities and Exchange Board of India (SEBI) or any other authority. Further, Mr. Chandra Kishore Mishra is also not related to any of the Directors of the Company and has confirmed his independence to the Board.

Brief profile of Mr. Chandra Kishore Mishra is enclosed as **Annexure I**.



BALRAMPUR CHINI MILLS LIMITED

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

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The information in regard to the abovementioned appointment in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-POD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed herewith.

Further, the said meeting commenced at 1.30 P.M. and concluded at 04.00 P.M.

Thanking You.

Yours faithfully

For Balrampur Chini Mills Limited

Manoj Agarwal

Company Secretary & Compliance Officer



Information as required under Regulation 30-Part A of Para A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

Sl. No.	Particulars	Description
1.	Reason for change	Appointment of Mr. Chandra Kishore Mishra (DIN: 02553126) as an Additional Director (in the category of Non-Executive Independent Director) of the Company, for a term of five consecutive years, w.e.f 17th May, 2024 till 16th May, 2029.
2.	Date of Appointment & term of Appointment	Date of Appointment - 17th May, 2024 Term - Appointed for a term of five consecutive years
3.	Brief Profile	Brief Profile of Mr. Chandra Kishore Mishra is enclosed herewith as Annexure I.
4.	Disclosure of relationships between directors	None of the Directors of the Company are inter-se related to Mr. Chandra Kishore Mishra
5.	Information as required under BSE Circular no. LIST/COM/14/2018-19 and NSE Circular no. NSE/CML/2018/24 dated 20 th June, 2018	Mr. Chandra Kishore Mishra is not debarred from holding office of director by virtue of any order of Securities and Exchange Board of India or any other Statutory authority.



Annexure I

Brief Profile of Mr. Chandra Kishore Mishra

Mr. Chandra Kishore Mishra was Secretary in the Ministry of Health & Family Welfare and also held the additional charge of Ministry of AYUSH for some time. As Additional Secretary & Mission Director, National Health Mission, he led one of the largest public health programmes globally. In about 37 years of public service, he has served as an administrator, policy-maker and public health strategist holding a wide range of assignments in the fields of health, education, industry and power.

Mr. C. K. Mishra has been a Civil Servant belonging to the Indian Administrative Service. He joined the Service (IAS) in 1983 and superannuated as Secretary in the Ministry of Environment, Forest and Climate Change, Government of India. He has been spearheading the Indian efforts at addressing climate change issues and at policy interventions in matter relating to pollution and air quality. He led India's negotiations at important forums such as United Nations Framework Convention on Climate Change (Conference of the Parties (COP)) to assess progress in dealing with climate change. He was also the administrative head of Forest & Wildlife conservation efforts in India where India saw continuous increase in forest cover.

At the state level, he held important Leadership positions like Secretary Health; Secretary Power; Industry and several other assignments. At the Central level, he has worked in the Ministries of Textiles, Defense, MSME, apart from Health and Environment. He is globally recognised for his significant contributions to improving the Indian Public Health landscape. He has been the leader in implementing 'Mission Indradhanush' - the largest ever focused campaign to immunize children. He held Leadership positions as head of many international organizations relating to maternal child health (PMNCH), tobacco control (FCTC), population stabilization, etc.

Born in Patna, Bihar, Mr. C. K. Mishra earned his Bachelor's Degree in History (Hons.) from St. Stephens College, Delhi University. In addition to this, he has received a Post Graduate Diploma in Media Law at NALSAR, Hyderabad. He has also completed the Advanced Leadership Programme from Australia and New Zealand School of Government (ANZSOG), Australia.

Since then he has been associated with several International organizations, Multinationals and others on various issues relating to Health, Climate change and those of administration and effective implementation. He has been on the Board of Advisors for Gates Venue led Exemplars in Global Health, Advisor with Evidence Action, the Rockefeller Foundation,



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USAID India, JSI India , etc. He is also associated as senior advisor with leading groups like GE Healthcare, Serum Institute of India, 3M, and other multinational working on Health and Climate issues. Apart from this he chairs the Board of Shriram General Insurance, and is on the Board of IPE Global, DCDC and others.

INDEPENDENT AUDITORS' REPORT**THE BOARD OF DIRECTORS
BALRAMPUR CHINI MILLS LIMITED****REPORT ON THE AUDIT OF THE STANDALONE FINANCIAL RESULTS****OPINION**

We have audited the accompanying standalone financial results of **Balrampur Chini Mills Limited** (hereinafter referred to as "the Company") for the year ended 31st March, 2024 and the notes thereon (hereinafter referred to as "the standalone financial results") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (hereinafter referred to as "the Listing Regulations"). The standalone financial results have been initialled by us for the purpose of identification.

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the net profit for the year ended 31st March, 2024 and other comprehensive income and other financial information for the year ended on that date.

BASIS FOR OPINION

We conducted our audit in accordance with the Standards on Auditing (hereinafter referred to as "SAs") notified under section 143(10) of the Companies Act, 2013, as amended from time to time (hereinafter referred to as "the Act"). Our responsibilities under those SAs are further described in the "Auditors' Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (hereinafter referred to as "the ICAI") together with the ethical requirements that are relevant to our audit of the standalone financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone financial results.

RESPONSIBILITIES OF MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE FOR THE STANDALONE FINANCIAL RESULTS

These standalone financial results have been prepared based on the standalone financial statements. The Company's Board of Directors are responsible for the preparation of these standalone financial results that give a true and fair view of the net profit for the year ended 31st March, 2024 and other comprehensive income and other financial information of the Company in accordance with the recognition and measurement principles laid down in Indian Accounting Standard notified under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.



In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE STANDALONE FINANCIAL RESULTS

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken based on these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- Obtain an understanding of internal control relevant to the audit to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing an opinion whether the Company has adequate internal financial controls with respect to standalone financial statements in place and the operating effectiveness of such controls but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control;
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors;
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern; and
- Evaluate the overall presentation, structure, and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



OTHER MATTERS

These standalone financial results include the results for the quarter ended 31st March, 2024, being the balancing figures between the audited figures in respect of the full financial year ended 31st March, 2024 and the published year to date figures up to 31st December, 2023, which were subject to limited review by us as required under the Listing Regulations. Our opinion is not modified in respect of this matter.

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



**A. K. GHOSH
(PARTNER)
MEMBERSHIP NO.: 054565
UDIN: 24054565BKHORX3235**

PLACE: Kolkata
DATE: 17th May, 2024

BALRAMPUR CHINI MILLS LIMITED

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Statement of Audited Standalone Financial Results for the Quarter and Year ended 31-03-2024

(₹ In lakhs except EPS data)

Sl. No.	Particulars	3 months ended 31-03-2024	Preceding 3 months ended 31-12-2023	3 months ended 31-03-2023	Year ended 31-03-2024	Year ended 31-03-2023
		Note-9(a) (Audited)	(Unaudited)	Note-9(a) (Audited)	(Audited)	(Audited)
1	Revenue from operations	143425.76	123038.77	149152.67	559374.01	466586.17
2	Other income	430.41	1930.33	1648.63	7400.15	6279.14
	Total income	143856.17	124969.10	150801.30	566774.16	472865.31
3	Expenses					
	a) Cost of materials consumed	252504.84	122897.22	220415.34	457983.28	341939.67
	b) Changes in inventories of finished goods, by-products and work-in-progress	(170861.36)	(33278.84)	(136532.51)	(66289.98)	(1015.71)
	c) Employee benefits expense	10772.02	10901.62	10101.31	39855.84	36379.25
	d) Finance costs	2498.56	791.82	2114.28	8362.62	4864.68
	e) Depreciation and amortisation expense	4257.72	4197.00	4017.44	16636.03	12950.30
	f) Other expenses	16538.38	11180.21	14750.97	49207.82	38050.19
	Total expenses	115710.16	116689.03	114866.83	505755.61	433168.38
4	Profit before exceptional items and tax (1+2-3)	28146.01	8280.07	35934.47	61018.55	39696.93
5	Exceptional items	-	-	-	-	-
6	Profit before tax (4+5)	28146.01	8280.07	35934.47	61018.55	39696.93
7	Tax expense					
	Current tax	5380.34	1443.64	6284.34	11120.68	6941.72
	Deferred tax	3033.50	805.56	4570.99	6577.00	5202.05
8	Profit for the period/ year (6-7)	19732.17	6030.87	25079.14	43320.87	27553.16
9	Other comprehensive income					
	(i) Items that will not be reclassified to profit or loss	824.15	141.23	(28.31)	1247.83	(956.61)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(286.59)	(49.35)	184.20	(434.64)	334.28
	Total other comprehensive income for the period/ year	537.56	91.88	155.89	813.19	(622.33)
10	Total comprehensive income for the period/ year (8+9)	20269.73	6122.75	25235.03	44134.06	26930.83
11	Paid-up Equity share capital (Face value of ₹ 1/- each)	2017.49	2017.49	2017.49	2017.49	2017.49
12	Other equity				325943.05 (As at 31-03-2024)	285525.67 (As at 31-03-2023)
13	Earnings per share: (Face value of ₹ 1/-each) (not annualised for quarterly figures):					
	a) Basic (₹)	9.78	2.99	12.33	21.47	13.51
	b) Diluted (₹)	9.78	2.99	12.33	21.47	13.51

See accompanying notes to the financial results

Audited Standalone Segment Wise Revenue, Results, Assets and Liabilities for the Quarter and Year ended 31-03-2024

(₹ In lakhs)

Sl. No.	Particulars	3 months ended 31-03-2024	Preceding 3 months ended 31-12-2023	3 months ended 31-03-2023	Year ended 31-03-2024	Year ended 31-03-2023
		Note-9(a) (Audited)	(Unaudited)	Note-9(a) (Audited)	(Audited)	(Audited)
1	Segment revenue					
	a) Sugar	131088.65	116096.39	152231.13	469731.38	433857.45
	b) Distillery	41285.27	25048.54	47778.20	168901.19	116397.55
	c) Polylactic Acid(PLA)	-	-	-	-	-
	d) Others	853.26	502.75	900.84	2386.54	2449.40
	Total	173227.18	141647.68	200910.17	641019.11	552704.40
	Less: Inter segment revenue	29801.42	18608.91	51757.50	81645.10	86118.23
	Revenue from operations	143425.76	123038.77	149152.67	559374.01	466586.17
2	Segment results-Profit before tax, finance costs and exceptional items					
	a) Sugar	23306.61	7611.24	31380.14	41968.94	23848.61
	b) Distillery	9722.51	3510.22	8397.39	32624.07	26130.29
	c) Polylactic Acid(PLA)	-	-	-	-	-
	d) Others	390.85	239.51	574.34	1292.26	1309.63
	Total	33419.97	11360.97	40351.87	75885.27	51288.53
	Less: i. Finance costs	2498.56	791.82	2114.28	8362.62	4864.68
	ii. Other unallocable expenditure net of unallocable income	2775.40	2289.08	2303.12	6504.10	6726.92
	Profit before tax	28146.01	8280.07	35934.47	61018.55	39696.93
3	Segment assets					
	a) Sugar	416773.75	265299.68	353569.40	416773.75	353569.40
	b) Distillery	141680.88	129632.95	147449.99	141680.88	147449.99
	c) Polylactic Acid(PLA)	1091.72	-	-	1091.72	-
	d) Others	2038.02	1719.09	2085.71	2038.02	2085.71
	e) Unallocable	31181.12	59473.08	37111.54	31181.12	37111.54
	Total	592765.49	456124.80	540216.64	592765.49	540216.64
	Segment liabilities					
	a) Sugar	36551.31	52644.13	42316.06	36551.31	42316.06
	b) Distillery	3517.54	6067.46	6821.17	3517.54	6821.17
	c) Polylactic Acid(PLA)	1070.46	-	-	1070.46	-
	d) Others	81.13	78.22	94.21	81.13	94.21
	e) Unallocable	223584.51	90143.43	203442.04	223584.51	203442.04
	Total	264804.95	148933.24	252673.48	264804.95	252673.48

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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Notes:

1) Statement of Audited Standalone Assets and Liabilities

(₹ In lakhs)

Sl. No.	Particulars	As at 31-03-2024	As at 31-03-2023
		(Audited)	(Audited)
A	ASSETS		
1	Non-current assets		
	a) Property, plant and equipment	263860.31	259790.38
	b) Capital work-in-progress	4549.57	2428.88
	c) Intangible assets	79.40	68.74
	d) Financial assets		
	i) Investments	18111.90	17499.64
	ii) Other financial assets	365.51	299.20
	e) Non-current tax assets (net)	714.10	1167.74
	f) Other non-current assets	1593.68	1188.49
	Sub total-Non-current assets	289274.47	282443.07
2	Current assets		
	a) Inventories	286876.72	231868.16
	b) Biological assets	84.15	23.67
	c) Financial assets		
	i) Investment	-	6125.06
	ii) Trade receivables	12556.76	12482.31
	iii) Cash and cash equivalents	31.92	30.99
	iv) Bank balances other than cash and cash equivalents	264.38	1158.51
	v) Other financial assets	620.15	928.59
	d) Other current assets	3056.94	5156.28
	Sub total-Current assets	303491.02	257773.57
	TOTAL ASSETS	592765.49	540216.64
B	EQUITY AND LIABILITIES		
1	Equity		
	a) Share capital	2017.49	2017.49
	b) Other equity	325943.05	285525.67
	Sub total-Equity	327960.54	287543.16
2	Liabilities		
	Non-current liabilities		
	a) Financial liabilities		
	i) Borrowings	32634.28	42874.97
	ii) Lease liabilities	73.00	82.67
	b) Deferred income	-	6.89
	c) Provisions	1106.85	1071.01
	d) Deferred tax liabilities (net)	18987.44	12194.52
	Sub total-Non-current liabilities	52801.57	56230.06
	Current liabilities		
	a) Financial liabilities		
	i) Borrowings	168191.02	144987.08
	ii) Lease liabilities	16.63	16.63
	iii) Trade and other payables		
	(a) Trade payables		
	Total outstanding dues of micro enterprises and small enterprises	785.36	308.83
	Total outstanding dues of creditors other than micro enterprises and small enterprises	27058.45	31293.07
	(b) Other payables		
	Total outstanding dues of micro enterprises and small enterprises	374.16	617.02
	Total outstanding dues of creditors other than micro enterprises and small enterprises	1287.83	2968.28
	iv) Other financial liabilities	8323.35	12169.26
	b) Deferred income	6.89	215.64
	c) Other current liabilities	4448.23	3128.08
	d) Provisions	602.96	739.53
	e) Current tax liabilities (net)	908.50	-
	Sub total-Current liabilities	212003.38	196443.42
	TOTAL EQUITY AND LIABILITIES	592765.49	540216.64



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Notes:

2) Statement of Audited Standalone Cash Flows		(₹ In lakhs)	
Sl. No.	Particulars	Year ended 31-03-2024 (Audited)	Year ended 31-03-2023 (Audited)
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Profit before exceptional items and tax	61018.55	39696.93
	<i>Adjustments to reconcile profit before exceptional items and tax to net cash flow provided by operating activities:</i>		
	Finance costs	8362.62	4864.68
	Depreciation and amortisation expense	16636.03	12950.30
	(Profit)/ Loss on sale/ discard of property, plant and equipment (net)	(2404.53)	920.04
	Sundry debit balances/ advances written off	94.05	85.52
	Obsolete stores and spares written off	55.30	34.99
	Provision for obsolescence/ non-moving store and spares	241.45	-
	Transfer to storage fund for molasses	62.14	66.95
	Interest income on financial asset	(21.41)	(82.96)
	Gain on sale of investments in mutual funds	(50.32)	(282.15)
	Fair value gain on investments in mutual funds	-	(69.10)
	Liabilities no longer required written back	(222.37)	(242.75)
	Share based payments to employees - equity settled	2396.04	-
	Storage fund for molasses written back	(117.15)	(33.44)
	Operating profit before working capital changes	86050.40	57909.01
	<i>Adjustments to reconcile operating profit to cash flow provided by changes in working capital:</i>		
	(Increase) in inventories	(55305.31)	(11852.42)
	(Increase) in biological assets	(60.48)	(4.72)
	(Increase)/decrease in trade receivables	(74.45)	1190.08
	Decrease/(increase) in other current/ non-current financial assets	256.35	(676.70)
	Decrease/(increase) in other current/ non-current assets	1140.96	(1463.94)
	Withdrawal from/(deposit) in escrow account	2.90	(0.02)
	(Decrease)/increase in trade payables	(3535.72)	4060.10
	(Decrease)/increase in other current financial liabilities	(3733.45)	3864.75
	Increase/(decrease) in other current liabilities	1742.44	(174.41)
	Increase/(decrease) in provisions	1252.30	(777.40)
	Cash generated from operations	27735.94	52074.33
	Income tax paid (net)	(9953.32)	(6782.77)
	Net cash generated from operating activities (A)	17782.62	45291.56
B	CASH FLOW FROM INVESTING ACTIVITIES		
	Payments to acquire property, plant and equipment (PPE), capital work-in-progress (CWIP) and intangible assets	(26876.66)	(85609.24)
	Proceeds from sale of property, plant and equipment	4793.85	1254.05
	Purchases of non-current investment in equity shares of an associate	-	(1749.64)
	Purchase of non-current investment in equity shares of other company	(600.21)	-
	Fixed deposits placed with banks	(94.72)	(223.88)
	Fixed deposits redeemed from banks	156.35	90.99
	Gain on sale of investments in mutual funds	119.42	282.15
	Interest received on fixed deposits	23.75	80.29
	Net cash (used in) investing activities (B)	(22478.22)	(85875.28)
C	CASH FLOW FROM FINANCING ACTIVITIES		
	Payment towards buy-back of equity shares	-	(8185.14)
	Payment of tax towards buy-back of equity shares	-	(1893.47)
	Buy-back expenses	(8.04)	(114.23)
	Withdrawal/(deposit) for buy-back of shares (escrow)	6419.56	(6419.56)
	Proceeds from term loans	3000.00	32600.00
	Proceeds from issue of Non-convertible debentures	-	14000.00
	Transaction costs incurred for issue of Non-convertible debentures	-	(33.90)
	Repayment of non-current borrowings	(18607.62)	(10557.62)
	Proceeds from working capital loans (net)	28338.54	30394.05
	Principal payment of lease liabilities	(9.67)	(9.05)
	Interest paid	(8350.55)	(4093.84)
	Other borrowing costs	(33.21)	(20.35)
	Interim dividend paid	(6052.48)	(5084.36)
	Net cash generated from financing activities (C)	4696.53	40582.53
	Net increase / (decrease) in cash and cash equivalents (A+B+C)	0.93	(1.19)
	Opening cash and cash equivalents	30.99	32.18
	Closing cash and cash equivalents for the purpose of Statement of Audited Standalone Cash Flows	31.92	30.99



Footnote: The above Statement of Audited Standalone Cash Flows has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (IND AS) 7 on Statement of Cash Flows.

BALRAMPUR CHINI MILLS LIMITED

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3.	<p>The above Statement of Audited Standalone Financial Results for the quarter and year ended 31st March, 2024 along with notes thereupon including the Statement of Audited Standalone Assets and Liabilities and Statement of Audited Standalone Cash Flows as given in Note 1 and 2 respectively, were reviewed by the Audit Committee and thereafter, approved by the Board of Directors and were taken on record at their respective meetings held on 17th May, 2024.</p>
4.	<p>The Board of Directors at its meeting held on 18th February, 2024 has approved an estimated investment of ₹ 200000.00 lakhs to undertake the business of manufacturing Polylactic Acid (PLA).</p> <p>Considering the significance of the emerging business and the prospects thereof, Polylactic Acid (PLA) has been identified as a separate reportable segment and the disclosures as required in terms of Ind AS 108 "Operating Segments" to the extent relevant and applicable has been given in these standalone financial results.</p>
5.	<p>The interim dividend of ₹ 3/- (300%) per equity share with a face value of ₹ 1 each for the financial year 2023-24, was declared by the Board of Directors in their meeting held on 7th November 2023 and has been paid thereafter as required in accordance with the provisions of the Companies Act 2013.</p> <p>No further dividend has been proposed at the Board Meeting held on 17th May, 2024 and interim dividend declared and paid earlier as above has been confirmed to be the final dividend for the year ended 31st March, 2024.</p>
6.	<p>Other income for the year ended 31st March, 2024 includes gain of ₹ 3113.29 lakhs from the sale of land and has been considered as "Unallocable income" in the segment results for the year ended 31st March, 2024.</p>
7.	<p>The right granted to eligible employees pursuant to the "BCML Employees Stock Appreciation Rights Plan 2023" ("ESAR 2023"/ "Plan") to subscribe to the Company's equity shares, as required as per Ind AS 102 "Share-based Payment", has been fair valued on the grant date, i.e. 15th May 2023, by an independent valuer for amortization over the vesting period starting from May 2024 until May 2027.</p> <p>Consequently, ₹ 2396.04 lakhs for the year ended 31st March 2024 (including ₹ 502.33 lakhs for the quarter ended on 31st March 2024 and ₹ 754.21 lakhs for the quarter ended on 31st December 2023) in this respect have been included under "Employee benefits expense" with a corresponding credit to "Share options outstanding account" and included under "Other equity" as required in terms of the said Ind AS.</p>



8.	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.
9(a)	The figures for the quarter ended 31st March are the balancing figures between audited figures in respect of the financial years ended 31st March and the published unaudited year to date figures up to 31st December being the end of the third quarter of the respective financial years, which were subjected to limited review by the statutory auditors of the Company.
9(b)	The previous periods' / year's figures have been regrouped and rearranged wherever necessary to make them comparable with those of the current periods' / year's 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: 17th May, 2024



INDEPENDENT AUDITORS' REPORT**THE BOARD OF DIRECTORS
BALRAMPUR CHINI MILLS LIMITED****REPORT ON THE AUDIT OF THE CONSOLIDATED FINANCIAL RESULTS****OPINION**

We have audited the accompanying consolidated financial results of **Balrampur Chini Mills Limited** (hereinafter referred to as "the Company"), and its Associate for the year ended 31st March, 2024 and the notes thereon (hereinafter referred to as "the consolidated financial results") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (hereinafter referred to as "the Listing Regulations"). The consolidated financial results have been initialled by us for the purpose of identification.

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of report of other auditor on audited financial statements of the Associate, the aforesaid consolidated financial results:

- i. Include the annual financial results of the Associate, "Auxilo Finserve Private Limited" (hereinafter referred to as "AFPL").
- ii. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- iii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit for the year ended 31st March, 2024 and other comprehensive income and other financial information of the Company and its Associate for the year ended on that date.

BASIS FOR OPINION

We conducted our audit in accordance with the Standards on Auditing (SAs) notified under section 143(10) of the Companies Act, 2013, as amended from time to time (hereinafter referred to as "the Act"). Our responsibilities under those SAs are further described in the "Auditors' Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Company and its Associate in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (hereinafter referred to as "the ICAI") together with the ethical requirements that are relevant to our audit of the consolidated financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained, and the audit evidence obtained by the other auditor in terms of their report referred to in "Other Matters" paragraph below is sufficient and appropriate to provide a basis for our opinion on the consolidated financial results.



RESPONSIBILITIES OF MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE FOR THE CONSOLIDATED FINANCIAL RESULTS

These consolidated financial results have been prepared based on the consolidated financial statements of the Company. The Company's Board of Directors are responsible for the preparation of these consolidated financial results that give a true and fair view of the net profit for the year ended 31st March, 2024 and other comprehensive income and other financial information of the Company and its Associate in accordance with the recognition and measurement principles laid down in Indian Accounting Standard notified under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the Company and its Associate are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and its Associate and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors are responsible for assessing the Company and its Associate's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Company and its Associate or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors are also responsible for overseeing the financial reporting process of the Company and its Associate.

AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE CONSOLIDATED FINANCIAL RESULTS

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken based on these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- Obtain an understanding of internal control relevant to the audit to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion whether the Company has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control;
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors;



- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company and its Associate's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company and its Associate to cease to continue as a going concern;
- Evaluate the overall presentation, structure, and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation; and
- Obtain sufficient appropriate audit evidence regarding the financial results/ financial information of its Associate to express an opinion on the consolidated financial results. We are responsible for the direction, supervision, and performance of the audit of the financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated financial results which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. We also performed procedures in accordance with the circular issued by Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

OTHER MATTERS

- a. The audited consolidated financial results include the Company's share of net profit after tax of ₹ 606.68 lakhs and ₹ 2,001.70 lakhs, other comprehensive income (net of tax) of ₹ (5.24) lakhs and ₹ (5.24) lakhs, and total comprehensive income of ₹ 601.44 lakhs and ₹ 1,996.46 lakhs for the quarter and for the year ended 31st March, 2024 respectively in respect of its Associate company "AFPL". The financial results of the said Associate company for the quarter and year ended 31st March, 2024 have been audited by other auditor in accordance with Standards on Auditing notified under section 143 of the Act and their report containing unmodified opinion, have been furnished to us by the management.



- b. The consolidated financial results include the results for the quarter ended 31st March, 2024, being the balancing figure between the audited figures in respect of the full financial year ended 31st March, 2024 and the published unaudited year to date figures up to 31st December, 2023, which were subject to limited review by us as required under the Listing Regulations.

Our opinion on consolidated financial results in respect of the above matters including with respect to our reliance on work performed and reports submitted by independent auditor on the audited financial statements of Associate is not modified.

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



**A. K. GHOSH
(PARTNER)**

**MEMBERSHIP NO.: 054565
UDIN: 24054565BKHORZ9164**

PLACE: Kolkata
DATE: 17th May, 2024

BALRAMPUR CHINI MILLS LIMITED

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Statement of Audited Consolidated Financial Results for the Quarter and Year ended 31-03-2024

(₹ In lakhs except EPS data)

Sl. No.	Particulars	3 months ended 31-03-2024	Preceding 3 months ended 31-12-2023	3 months ended 31-03-2023	Year ended 31-03-2024	Year ended 31-03-2023
		Note-10 (a)		Note-10 (a)		
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Revenue from operations	143425.76	123038.77	149152.67	559374.01	466586.17
2	Other income	430.41	5393.06	1630.84	17992.63	6279.14
	Total income	143856.17	128431.83	150783.51	577366.64	472865.31
3	Expenses					
	a) Cost of materials consumed	252504.84	122897.22	220415.34	457983.28	341939.67
	b) Changes in inventories of finished goods, by-products and work-in-progress	(170861.36)	(33278.84)	(136532.51)	(66289.98)	(1015.71)
	c) Employee benefits expense	10772.02	10901.62	10101.31	39855.84	36379.25
	d) Finance costs	2498.56	791.82	2114.28	8362.62	4864.68
	e) Depreciation and amortisation expense	4257.72	4197.00	4017.44	16636.03	12950.30
	f) Other expenses	16538.38	11180.21	14779.76	49207.82	38078.98
	Total expenses	115710.16	116689.03	114895.62	505755.61	433197.17
4	Profit before Share of Profit of associate, exceptional items and tax (1+2-3)	28146.01	11742.80	35887.89	71611.03	39668.14
5	Share of Profit of associate	790.93	581.45	531.87	2609.64	1163.33
6	Profit before exceptional items and tax (4+5)	28936.94	12324.25	36419.76	74220.67	40831.47
7	Exceptional items	-	-	-	-	-
8	Profit before tax (6+7)	28936.94	12324.25	36419.76	74220.67	40831.47
9	Tax expense					
	Current tax	5380.34	1443.64	6284.34	11120.68	6941.72
	Deferred tax	3217.77	1747.69	4690.74	9652.58	5473.05
10	Profit for the period/ year (8-9)	20338.83	9132.92	25444.68	53447.41	28416.70
11	Other comprehensive income					
	(i) Items that will not be reclassified to profit or loss	817.31	141.23	(33.99)	1240.99	(962.29)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(284.99)	(49.35)	185.52	(433.04)	335.60
	Total other comprehensive income for the period/ year	532.32	91.88	151.53	807.95	(626.69)
12	Total comprehensive income for the period/ year (10+11)	20871.15	9224.80	25596.21	54255.36	27790.01
13	Paid-up Equity share capital (Face value of ₹ 1/- each)	2017.49	2017.49	2017.49	2017.49	2017.49
14	Other equity				338078.78	287540.10
					(As at 31-03-2024)	(As at 31-03-2023)
15	Earnings per share: (Face value of ₹ 1/- each) (not annualised for quarterly figures):					
	a) Basic (₹)	10.08	4.53	12.51	26.49	13.94
	b) Diluted (₹)	10.08	4.52	12.51	26.49	13.94
	See accompanying notes to the financial results					

Audited Consolidated Segment Wise Revenue, Results, Assets and Liabilities for the Quarter and Year ended 31-03-2024

(₹ In lakhs)

Sl. No.	Particulars	3 months ended 31-03-2024	Preceding 3 months ended 31-12-2023	3 months ended 31-03-2023	Year ended 31-03-2024	Year ended 31-03-2023
		Note-10 (a)		Note-10 (a)		
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Segment revenue					
	a) Sugar	131088.65	116096.39	152231.13	469731.38	433857.45
	b) Distillery	41285.27	25048.54	47778.20	168901.19	116397.55
	c) Polylactic Acid(PLA)	-	-	-	-	-
	d) Others	853.26	502.75	900.84	2386.54	2449.40
	Total	173227.18	141647.68	200910.17	641019.11	552704.40
	Less: Inter segment revenue	29801.42	18608.91	51757.50	81645.10	86118.23
	Revenue from operations	143425.76	123038.77	149152.67	559374.01	466586.17
2	Segment results-Profit before tax, finance costs and exceptional items					
	a) Sugar	23306.61	7611.24	31380.14	41968.94	23848.61
	b) Distillery	9722.51	3510.22	8397.39	32624.07	26130.29
	c) Polylactic Acid(PLA)	-	-	-	-	-
	d) Others	390.85	239.51	574.34	1292.26	1309.63
	Total	33419.97	11360.97	40351.87	75885.27	51288.53
	Less: i. Finance costs	2498.56	791.82	2114.28	8362.62	4864.68
	ii. Other unallocable expenditure net of unallocable income	1984.47	(1755.10)	1817.83	(6698.02)	5592.38
	Profit before tax	28936.94	12324.25	36419.76	74220.67	40831.47
3	Segment assets					
	a) Sugar	416773.75	265299.68	353569.40	416773.75	353569.40
	b) Distillery	141680.88	129632.95	147449.99	141680.88	147449.99
	c) Polylactic Acid(PLA)	1091.72	-	-	1091.72	-
	d) Others	2038.02	1719.09	2085.71	2038.02	2085.71
	e) Unallocable	47011.38	74519.25	39746.52	47011.38	39746.52
	Total	608595.75	471170.97	542851.62	608595.75	542851.62
	Segment liabilities					
	a) Sugar	36551.31	52644.13	42316.06	36551.31	42316.06
	b) Distillery	3517.54	6067.46	6821.17	3517.54	6821.17
	c) Polylactic Acid(PLA)	1070.46	-	-	1070.46	-
	d) Others	81.13	78.22	94.21	81.13	94.21
	e) Unallocable	227279.04	93655.28	204062.59	227279.04	204062.59
	Total	268499.48	152445.09	253294.03	268499.48	253294.03

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 - 8, has been included as unallocable income.



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Notes:

1) Statement of Audited Consolidated Assets and Liabilities

(₹ In lakhs)

Sl. No.	Particulars	As at 31-03-2024 (Audited)	As at 31-03-2023 (Audited)
A	ASSETS		
1	Non-current assets		
	a) Property, plant and equipment	263860.31	259790.38
	b) Capital work-in-progress	4549.57	2428.88
	c) Intangible assets	79.40	68.74
	d) Financial assets		
	i) Investment		
	a) Investment in associate accounted for using the equity method	33329.90	20134.62
	b) Other investment	612.26	-
	ii) Other financial assets	365.51	299.20
	e) Non-current tax assets (net)	714.10	1167.74
	f) Other non-current assets	1593.68	1188.49
	Sub total-Non-current assets	305104.73	285078.05
2	Current assets		
	a) Inventories	286876.72	231868.16
	b) Biological assets	84.15	23.67
	c) Financial assets		
	i) Investment	-	6125.06
	ii) Trade receivables	12556.76	12482.31
	iii) Cash and cash equivalents	31.92	30.99
	iv) Bank balances other than cash and cash equivalents	264.38	1158.51
	v) Other financial assets	620.15	928.59
	d) Other current assets	3056.94	5156.28
	Sub total-Current assets	303491.02	257773.57
	TOTAL ASSETS	608595.75	542851.62
B	EQUITY AND LIABILITIES		
1	Equity		
	a) Share capital	2017.49	2017.49
	b) Other equity	338078.78	287540.10
	Sub total-Equity	340096.27	289557.59
2	Liabilities		
	Non-current liabilities		
	a) Financial liabilities		
	i) Borrowings	32634.28	42874.97
	ii) Lease liabilities	73.00	82.67
	b) Deferred income	-	6.89
	c) Provisions	1106.85	1071.01
	d) Deferred tax liabilities (net)	22681.97	12815.07
	Sub total-Non-current liabilities	56496.10	56850.61
	Current liabilities		
	a) Financial liabilities		
	i) Borrowings	168191.02	144987.08
	ii) Lease liabilities	16.63	16.63
	iii) Trade and other payables		
	(a) Trade payables		
	Total outstanding dues of micro enterprises and small enterprises	785.36	308.83
	Total outstanding dues of creditors other than micro enterprises and small enterprises	27058.45	31293.07
	(b) Other payables		
	Total outstanding dues of micro enterprises and small enterprises	374.16	617.02
	Total outstanding dues of creditors other than micro enterprises and small enterprises	1287.83	2968.28
	iv) Other financial liabilities	8323.35	12169.26
	b) Deferred income	6.89	215.64
	c) Other current liabilities	4448.23	3128.08
	d) Provisions	602.96	739.53
	e) Current tax liabilities (net)	908.50	-
	Sub total-Current liabilities	212003.38	196443.42
	TOTAL EQUITY AND LIABILITIES	608595.75	542851.62



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Notes:

2) Statement of Audited Consolidated Cash Flows

(₹ In lakhs)

Sl. No.	Particulars	Year ended	Year ended
		31-03-2024	31-03-2023
		(Audited)	(Audited)
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Profit before share of profit of associate, exceptional items and tax	71611.03	39668.14
	<i>Adjustments to reconcile profit before share of profit of associate, exceptional items and tax to net cash flow provided by operating activities :</i>		
	Finance costs	8362.62	4864.68
	Depreciation and amortisation expense	16636.03	12950.30
	(Profit)/ Loss on sale/ discard of property, plant and equipment (net)	(2404.53)	920.04
	Sundry debit balances/ advances written off	94.05	85.52
	Obsolete stores and spares written off	55.30	34.99
	Provision for obsolescence/ non-moving store and spares	241.45	-
	Transfer to storage fund for molasses	62.14	66.95
	Interest income on financial asset	(21.41)	(82.96)
	Gain on sale of investments in mutual funds	(50.32)	(282.15)
	Fair value gain on investments in mutual funds	-	(69.10)
	Liabilities no longer required written back	(222.37)	(242.75)
	(Gain)/Loss on deemed disposal of investment in an associate	(10592.48)	28.79
	Share based payments to employees - equity settled	2396.04	-
	Storage fund for molasses written back	(117.15)	(33.44)
	Operating profit before working capital changes	86050.40	57909.01
	<i>Adjustments to reconcile operating profit to cash flow provided by changes in working capital:</i>		
	(Increase) in inventories	(55305.31)	(11852.42)
	(Increase) in biological assets	(60.48)	(4.72)
	(Increase)/ decrease in trade receivables	(74.45)	1190.08
	Decrease/(increase) in other current/ non-current financial assets	256.35	(676.70)
	Decrease/(increase) in other current/ non-current assets	1140.96	(1463.94)
	Withdrawal from/(deposit) in escrow account	2.90	(0.02)
	(Decrease)/increase in trade payables	(3535.72)	4060.10
	(Decrease)/increase in other current financial liabilities	(3733.45)	3864.75
	Increase/(decrease) in other current liabilities	1742.44	(174.41)
	Increase/(decrease) in provisions	1252.30	(777.40)
	Cash generated from operations	27735.94	52074.33
	Income tax paid (net)	(9953.32)	(6782.77)
	Net cash generated from operating activities (A)	17782.62	45291.56
B	CASH FLOW FROM INVESTING ACTIVITIES		
	Payments to acquire property, plant and equipment (PPE), capital work-in-progress (CWIP) and intangible assets	(26876.66)	(85609.24)
	Proceeds from sale of property, plant and equipment	4793.85	1254.05
	Purchases of non-current investment in equity shares of an associate	-	(1749.64)
	Purchase of non-current investment in equity shares of other company	(600.21)	-
	Fixed deposits placed with banks	(94.72)	(223.88)
	Fixed deposits redeemed from banks	156.35	90.99
	Gain on sale of investments in mutual funds	119.42	282.15
	Interest received on fixed deposits	23.75	80.29
	Net cash (used in) investing activities (B)	(22478.22)	(85875.28)
C	CASH FLOW FROM FINANCING ACTIVITIES		
	Payment towards buy-back of equity shares	-	(8185.14)
	Payment of tax towards buy-back of equity shares	-	(1893.47)
	Buy-back expenses	(8.04)	(114.23)
	Withdrawal/ (deposit) for buy-back of shares (escrow)	6419.56	(6419.56)
	Proceeds from term loans	3000.00	32600.00
	Proceeds from issue of Non-convertible debentures	-	14000.00
	Transaction costs incurred for issue of Non-convertible debentures	-	(33.90)
	Repayment of non-current borrowings	(18607.62)	(10557.62)
	Proceeds from working capital loans (net)	28338.54	30394.05
	Principal payment of lease liabilities	(9.67)	(9.05)
	Interest paid	(8350.55)	(4093.84)
	Other borrowing costs	(33.21)	(20.35)
	Interim dividend paid	(6052.48)	(5084.36)
	Net cash generated from financing activities (C)	4696.53	40582.53
	Net increase / (decrease) in cash and cash equivalents (A+B+C)	0.93	(1.19)
	Opening cash and cash equivalents	30.99	32.18
	Closing cash and cash equivalents for the purpose of Statement of Audited Consolidated Cash Flows	31.92	30.99

Footnote: The above Statement of Audited Consolidated Cash Flows has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (IND AS) 7 on Statement of Cash Flows.



BALRAMPUR CHINI MILLS LIMITED

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3.	<p>The above Statement of Audited Consolidated Financial Results for the quarter and year ended 31st March, 2024 along with notes thereupon including the Statement of Audited Consolidated Assets and Liabilities and Statement of Audited Consolidated Cash Flows as given in Note 1 and 2 respectively, were reviewed by the Audit Committee and thereafter, approved by the Board of Directors and were taken on record at their respective meetings held on 17th May, 2024.</p>
4.	<p>The Board of Directors at its meeting held on 18th February, 2024 has approved an estimated investment of ₹ 200000.00 lakhs to undertake the business of manufacturing Polylactic Acid (PLA).</p> <p>Considering the significance of the emerging business and the prospects thereof, Polylactic Acid (PLA) has been identified as a separate reportable segment and the disclosures as required in terms of Ind AS 108 "Operating Segments" to the extent relevant and applicable has been given in these consolidated financial results.</p>
5.	<p>The interim dividend of ₹ 3/- (300%) per equity share with a face value of ₹ 1 each for the financial year 2023-24, was declared by the Board of Directors in their meeting held on 7th November 2023 and has been paid thereafter as required in accordance with the provisions of the Companies Act 2013.</p> <p>No further dividend has been proposed at the Board Meeting held on 17th May, 2024 and interim dividend declared and paid earlier as above has been confirmed to be the final dividend for the year ended 31st March, 2024.</p>
6.	<p>Other income for the year ended 31st March, 2024 includes gain of ₹ 3113.29 lakhs from the sale of land and has been considered as "Unallocable income" in the segment results for the year ended 31st March, 2024.</p>
7.	<p>The right granted to eligible employees pursuant to the "BCML Employees Stock Appreciation Rights Plan 2023" ("ESAR 2023"/ "Plan") to subscribe to the Company's equity shares, as required as per Ind AS 102 "Share-based Payment", has been fair valued on the grant date, i.e. 15th May 2023, by an independent valuer for amortization over the vesting period starting from May 2024 until May 2027.</p> <p>Consequently, ₹ 2396.04 lakhs for the year ended 31st March 2024 (including ₹ 502.33 lakhs for the quarter ended on 31st March 2024 and ₹ 754.21 lakhs for the quarter ended on 31st December 2023) in this respect have been included under "Employee benefits expense" with a corresponding credit to "Share options outstanding account" and included under "Other equity" as required in terms of the said Ind AS.</p>



8.	<p>The consolidated financial results include the results pertaining to an associate company: Auxilo Finserve Pvt. Ltd. (AFPL).</p> <p>During the year ended on 31st March, 2024, AFPL allotted 113134145 compulsorily convertible preference shares (Series A CCPS), and 25015 equity shares at ₹ 41.53 each (with a face value of ₹ 10/- at a premium of ₹ 31.53 per share), aggregating to ₹ 46994.99 lakhs on a private placement basis to investors.</p> <p>Additionally, during the year ended on 31st March, 2024, AFPL has also allotted 700000 equity shares at ₹ 10/- each (with a face value of ₹ 10/-) upon exercise of options by its employees, in accordance with the Employee Stock Options Scheme.</p> <p>Due to the investment made by investors in Series A CCPS of AFPL, which are entirely in nature of equity and the allotment of equity shares as mentioned above, there is an eventual dilution of the Company's ownership interest in AFPL from 43.93% to 33.72% as on 31st March, 2024. AFPL continues to be an Associate of the Company.</p> <p>Consequently, an increase in the proportionate net asset value of shares held by the Company, aggregating to ₹ 10592.48 lakhs has been recognized under the "Equity method of accounting" according to Ind AS 28 "Investments in Associates and Joint Ventures" and included under "Other income" for the year ended on 31st March, 2024 (including ₹ Nil and ₹ 3462.73 lakhs during the quarter ended on 31st March 2024 and 31st December, 2023 respectively).</p>
9.	<p>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.</p>
10(a)	<p>The figures for the quarter ended 31st March are the balancing figures between audited figures in respect of the financial years ended 31st March and the published unaudited year to date figures up to 31st December being the end of the third quarter of the respective financial years, which were subjected to limited review by the statutory auditors of the Company.</p>
10(b)	<p>The previous periods' / year's figures have been regrouped and rearranged wherever necessary to make them comparable with those of the current periods' / year's figures.</p>

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: 17th May, 2024





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BALRAMPUR CHINI MILLS LIMITED

DECLARATION PURSUANT TO REGULATION 33(3) (D) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

In terms of the provisions of Regulation 33(3)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we confirm that the Statutory Auditors of the Company, viz M/s Lodha & Co. LLP, Chartered Accountants, have issued Audit Reports with unmodified opinion on the Audited Financial Results of the Company (Standalone & Consolidated) for the year ended 31st March, 2024.

For Balrampur Chini Mills Limited

Vivek Saraogi
(Chairman and Managing Director)

Pramod Patwari
(Chief Financial Officer)

Date: 17th May, 2024

Place: Kolkata