



BALRAMPUR CHINI MILLS LIMITED

CIN - L15421WB1975PLC030118
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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,

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

Please find enclosed the Press Release of the Company further to the Board meeting held today, 17th May, 2024.

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

Thanking You.

Yours faithfully

For Balrampur Chini Mills Limited

Manoj Agarwal

Company Secretary & Compliance Officer



Press Release

17th May 2024, Kolkata

Q4 FY24 Financial Results

Kolkata, May 17, 2024: Balrampur Chini Mills Limited (BCML), one of the largest integrated sugar manufacturing companies in India, announced its financial results for the fourth quarter & year ended March 31, 2024.

Balrampur Chini Mills Limited has delivered a healthy performance in this year. The company reported healthy improvement in volumes and realizations across all the segments that supported its overall performance.

Commenting on the performance for Q4 FY24, Mr. Vivek Saraogi, Chairman and Managing Director, Balrampur Chini Mills Limited (BCML), said:

"We delivered robust results during the year aided by strong volumes and realizations both in sugar and distillery segment.

During the year ended March 2024, sugarcane crushing was higher by ~16% and sugar production increased by ~27%. This increase is attributed to various cane development activities and varietal rebalancing undertaken by the Company and lower sugar diversion due to changes in the Ethanol policy. It has moderated the impact of increase of Rs.20 per quintal in SAP and helped to contain the carrying cost of inventory of sugar. The Company carried forward higher inventory of 68.6 lakh quintals as of March 31, 2024 valued at Rs.34.22/kg. (last year 51.2 lakh quintal valued at Rs.33.71/kg.).

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

On the distillery front sales were higher by ~37% to 27.1 cr BL during the year. There has been no change in the Ethanol price under juice/syrup route and B-heavy route unlike in the past despite increase in FRP.

Expected sugar inventory at ~8.85 MMT as on 30th September 2024 in the country along with expected production of 31 MMT (pre-diversion) for the SS 24-25 and domestic consumption of around 29.5 MT provides enough headroom to the Government to carry on the blending programme under Juice & B-heavy route. In the past, we have seen that closing stock of 5.5 /6.00 MMT has been considered sufficient.

On the PLA Project, we have contracted with renowned global technology providers, setting the stage for the development of India's first integrated sugar-to-PLA bioplastics facility, projecting a new avenue for growth and market leadership.

At BCML, our commitment to sustainable value creation extends to optimizing every aspect of our operations, ensuring maximum value extraction from each stick of cane. Leveraging our integrated operations and strong financial health, we remain dedicated to deepening our relationships with the farming community and enhancing operational efficiencies. The introduction of the PLA project

diversifies our product range and aligns with global environmental goals by offering a environment friendly alternative to traditional plastics.”

Highlights of the Consolidated Results:

Q4FY24

- a. Revenue from Operations **for the quarter ended March 2024** was **Rs. 1434.26** crores as against **Rs. 1491.53** crores in the corresponding quarter of the last year, representing a decrease of 3.8%
- b. **EBITDA** (excluding Other Income) **for the quarter ended March 2024** was **Rs. 344.72** crores as against **Rs. 403.89** crores in the corresponding quarter of the last year, representing a decrease of 14.6%
- c. Total Comprehensive Income **for the quarter ended March 2024** was **Rs. 208.71** crores as against **Rs. 255.96 crores** in the corresponding quarter of the last year, representing a decrease of 18.5%.

FY24

- a. Revenue from Operations **for FY24** was **Rs. 5593.74** crores as against **Rs. 4665.86** crores in FY23, representing an increase of 19.9%
- b. **EBITDA** (excluding Other Income) **for FY24** was **Rs. 786.17** crores as against **Rs. 512.04** crores in FY23, representing an increase of 53.5%
- c. Total Comprehensive Income **for FY24** was **Rs. 542.55** crores as against **Rs. 277.90 crores** in FY23, representing an increase of 95.2%.

Highlights of the Standalone Results:

Q4FY24

- a. Revenue from Operations **for the quarter ended March 2024** was **Rs. 1434.26** crores as against **Rs. 1491.53** crores in the corresponding quarter of the last year, representing a decrease of 3.8%
- b. **EBITDA** (excluding Other Income) **for the quarter ended March 2024** was **Rs. 344.72** crores as against **Rs. 404.18** crores in the corresponding quarter of the last year, representing a decrease of 14.7%
- c. Total Comprehensive Income **for the quarter ended March 2024** was **Rs. 202.70** crores as against **Rs. 252.35 crores** in the corresponding quarter of the last year, representing a decrease of 19.7%.

FY24

- a. Revenue from Operations **for FY24** was **Rs. 5593.74** crores as against **Rs. 4665.86** crores in FY23, representing an increase of 19.9%
- b. **EBITDA** (excluding Other Income) **for FY24** was **Rs. 786.17** crores as against **Rs. 512.33** crores in FY23, representing an increase of 53.5%
- c. Total Comprehensive Income **for FY24** was **Rs. 441.34** crores as against **Rs. 269.31 crores** in FY23, representing an increase of 63.9%.

About Balrampur Chini Mills Limited (CIN: L15421WB1975PLC030118)

Balrampur Chini Mills Limited (BCML) is one of the largest integrated sugar companies in India. The allied businesses of the Company comprise distillery operations and cogeneration of power. The Company presently has ten sugar factories located in Uttar Pradesh (India) having an aggregate sugarcane crushing capacity of 80,000 TCD, distillery and co-generation operations of 1050 KLPD and 175.7 MW (Saleable) respectively. BCML is one of the most efficient integrated sugar producers in the country. The Company has grown its capacity by well-planned capacity expansion projects and the acquisition of existing companies.

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

For further information, please contact.

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Safe Harbour

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