



BALRAMPUR CHINI MILLS LIMITED

CIN - L15421WB1975PLC030118

REGD. OFF. : "FMC FORTUNA" 2ND FLOOR, 234/3A, A. J. C. BOSE ROAD, KOLKATA - 700 020
PHONE : 2287-4749 • FAX : (033) 2283-4487 • Email : bcml@bcml.in • www.chini.com

7th August, 2020

National Stock Exchange of India Limited Listing Deptt., Exchange Plaza, 5th Floor, Plot No. 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
Scrip Code: BALRAMCHIN	Scrip Code: 500038

Dear Sir/ Madam,

Sub: Outcome of the Board Meeting

We wish to inform you that the Board of Directors of the Company at its meeting held today, i.e. 7th August, 2020, has inter-alia,

- Considered and approved (Consolidated and Standalone) Unaudited Financial Results of the Company for the quarter ended 30th June, 2020;

In this regard, we are enclosing herewith the Unaudited Financial Results of the Company for the quarter ended 30th June, 2020 along with the Limited Review Report issued by the Statutory Auditors of the Company.

- Approved the re-appointment of Shri Manoj Kumar Banthia (Membership Number-11470, CP Number-7596) of M/s. MKB & Associates (FRN: P2010WB042700) as the Secretarial Auditor of the Company for the financial year 2020-21.

Brief Profile:

Shri Manoj Kumar Banthia is an Associate Member of ICSI and also a Fellow Member of ICAI. Shri Banthia, past Chairman of ICSI-EIRC, has over 2 decades of experience in Corporate Laws, Securities Laws and SEBI matters."

Further, the said meeting commenced at 1.00 P.M. and concluded at 2.30 P.M.

Thanking you,

Yours faithfully,
For **Balrampur Chini Mills Limited**

Manoj Agarwal
(Company Secretary & Compliance Officer)

Independent Auditors' Report**The Board of Directors
Balrampur Chini Mills Limited**

1. We have reviewed the accompanying statement of standalone unaudited financial results of **Balrampur Chini Mills Limited** ('the Company') for the Quarter ended on June 30, 2020 ('the Statement'). We have initialed the statement for identification only.
2. This Statement which is the responsibility of the Company's Management and has been approved by the 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 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than 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 Results read with notes thereon, prepared in accordance with aforesaid Indian Accounting Standards and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. These financial results include the results for the quarter ended March 31, 2020 being the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto December 31 of the relevant financial year. These figures were subject to limited review by us as required under the Listing Regulations. Our opinion is not modified in respect of the matters stated above.

Place: Kolkata
Date: August 07, 2020

For Lodha & Co,
Chartered Accountants
Firm's ICAI Registration No.:301051E

R.P. Singh
R. P. Singh
Partner
Membership No.052438
UDIN:20052438AAAACG3631

Independent Auditors' Review Report**The Board of Directors
Balrampur Chini Mills Limited**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Balrampur Chini Mills Limited ('the Company') and its share of the net profit/ (loss) after tax, other comprehensive Income and total comprehensive income/ (loss) of its associates for the quarter June 30, 2020 ('the Statement'), being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended ('the Listing Regulations 2015') which has been initiated by us for identification purpose.
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 read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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 Engagement (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 from material misstatement. A review of interim financial information consists of making enquiries, 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 SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities (Associates) :
 - (a) Auxilo Finserve Private Limited
 - (b) Visual Percept Solar Projects Private Limited
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, we report that nothing has come to our attention that causes us to believe that the Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.



6. a. The consolidated unaudited financial results include the company's share of net profit after tax, other comprehensive income and total comprehensive income of Rs 451.74 lakhs, Rs (0.12) lakhs and Rs 451.63 lakhs for the quarter ended June 30, 2020 as considered in the consolidated unaudited financial results in respect of its Associates mentioned in paragraph 4 above. The financial results of associates have neither been reviewed by us nor by their auditors and have been taken as approved and furnished by the Company's management. According to the information and explanations given to us by the management, the said financial results of the associates are not material to the Company.
- b. The consolidated financial results include the results for the quarter ended March 31, 2020 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to December 31 of the relevant financial year. The year to date figures pertaining to the period upto December 31, 2019 were reviewed by us as required under Listing Regulations.

Our conclusion on the Statement is not modified in respect of the above matters.



Place: Kolkata
Date: August 7, 2020

For Lodha & Co,
Chartered Accountants
Firm's ICAI Registration No.:301051E

R.P. Singh
R. P. Singh
Partner
Membership No. 052438
UDIN : 20052438AAAACH3946

BALRAMPUR CHINI MILLS LIMITED

Regd. Office : 234/ 3A, A.J.C. Bose Road, FMC Fortuna, 2nd Floor, Kolkata - 700020
 CIN - L15421WB1975PLC030118, Phone No. (033) 22874749, Fax No. (033) 22873083 / 22808874
 E-mail: bcml @ bcml.in- Website : www.chini.com



Statement of Unaudited Standalone Financial Results for the Quarter ended 30/06/2020

Sl. No.	Particulars	(₹ In lakhs except EPS data)			
		3 months ended 30-06-2020	Preceding 3 months ended 31-03-2020 (Note 5)	Corresponding 3 months ended 30-06-2019 in the Previous year	Year ended 31-03-2020
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Revenue from operations	143033.71	174004.71	94849.63	474129.40
2	Other income	333.29	2124.23	482.47	3854.67
	Total income	143367.00	176128.94	95332.10	477984.07
3	Expenses				
	a) Cost of materials consumed	67089.17	196999.63	57497.73	346415.81
	b) Changes in inventories of finished goods, by-products and work-in-progress	40454.21	(65899.99)	8605.08	3733.54
	c) Employee benefits expense	6419.10	7277.02	5756.53	25399.61
	d) Finance costs	1561.48	1730.75	2266.77	6417.02
	e) Depreciation and amortisation expense	2779.98	2735.53	2425.72	10141.73
	f) Other expenses	7326.16	11494.76	5404.39	30383.51
	Total expenses	125630.10	154337.70	81956.22	422491.22
4	Profit before exceptional item and tax (1+2-3)	17736.90	21791.24	13375.88	55492.85
5	Exceptional items	-	-	-	-
6	Profit before tax (4-5)	17736.90	21791.24	13375.88	55492.85
7	Tax expense				
	Current tax	3099.00	3821.33	2883.00	9710.33
	Deferred tax	1180.63	(5513.92)	(173.57)	(5145.66)
8	Profit for the year (6-7)	13457.27	23483.83	10666.45	50928.18
9	Other comprehensive income (OCI)				
	(i) Items that will not be reclassified to profit or loss	(219.45)	(711.54)	(132.94)	(1110.37)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	76.00	268.98	47.00	408.98
	Total Other comprehensive income for the year	(143.45)	(442.56)	(85.94)	(701.39)
10	Total Comprehensive Income for the year (8+9)	13313.82	23041.27	10580.51	50226.79
11	Paid-up Equity share capital (Face value of ₹ 1/- each)	2200.00	2200.00	2200.00	2200.00
12	Other Equity	-	-	-	234841.16 (As at 31/03/2020)
13	Earnings per share :- (of ₹ 1/-each) (not annualised for quarterly figures):				
	a) Basic (₹)	6.12	10.67	4.71	22.98
	b) Diluted (₹)	6.12	10.67	4.71	22.98

Unaudited Standalone Segment Wise Revenue, Results, Assets and Liabilities for the Quarter ended 30/06/2020

Sl. No.	Particulars	(₹ In lakhs)			
		3 months ended 30-06-2020	Preceding 3 months ended 31-03-2020 (Note 5)	Corresponding 3 months ended 30-06-2019 in the Previous year	Year ended 31-03-2020
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Segment Revenue				
	a) Sugar	134111.84	177244.51	83701.95	451310.62
	b) Co-generation	9565.22	20575.74	11057.22	45049.90
	c) Distillery	22326.37	17324.61	13915.32	54908.72
	d) Others	601.14	343.03	212.85	1164.66
	Total	166604.57	215487.89	108887.34	552433.90
	Less: Inter Segment Revenue	23570.86	41483.18	14037.71	78304.50
	Revenue from operations	143033.71	174004.71	94849.63	474129.40
2	Segment Results - Profit before tax, finance cost and Exceptional items				
	a) Sugar	9495.30	13211.58	7329.30	34422.17
	b) Co-generation	1160.34	3417.04	720.16	4754.53
	c) Distillery	9585.80	6946.63	8512.51	26146.40
	d) Others	264.12	160.44	96.23	518.77
	Total	20505.56	23735.69	16658.20	65841.87
	Less: i. Finance costs	1561.48	1730.75	2266.77	6417.02
	ii. Other un-allocable expenditure net of Un-allocable income	1207.18	213.70	1015.55	3932.00
3	Profit before tax	17736.90	21791.24	13375.88	55492.85
	Segment Assets				
	a) Sugar	287778.97	325990.96	328181.32	325990.96
	b) Co-generation	78604.85	76116.12	68740.84	76116.12
	c) Distillery	48726.44	42621.65	26755.05	42621.65
	d) Others	1665.01	1575.10	1280.59	1575.10
	e) Unallocable	57521.50	28483.52	24349.54	28483.52
	Total	474296.77	474787.35	449307.34	474787.35
	Segment Liabilities				
	a) Sugar	79592.63	81018.70	47641.52	81018.70
	b) Co-generation	1602.80	1653.02	1534.14	1653.02
	c) Distillery	2226.93	2279.85	2180.51	2279.85
	d) Others	142.52	171.75	141.51	171.75
	e) Unallocable	140357.83	152622.87	193821.12	152622.87
	Total	223922.71	237746.19	245318.80	237746.19

Based on the nature of business activity, the Company has identified sugar, co-generation, distillery and others as reportable segments.



BALRAMPUR CHINI MILLS LIMITED

Regd. Office : 234/ 3A, A.J.C. Bose Road, FMC Fortuna, 2nd Floor, Kolkata - 700020
CIN - L15421WB1975PLC030118, Phone No. (033) 22874749, Fax No. (033) 22873083 / 22808874

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

**Notes:**

- 1) The above unaudited Standalone financial results for the quarter ended 30th June, 2020 were reviewed by the Audit Committee and thereafter, approved by the Board of Directors and were taken on record at their meetings held on 7th August, 2020. The Statutory Auditors have carried out a limited review on the above financial results for the quarter ended 30th June, 2020.
- 2) The Board of Directors of the Company at their meeting held on 23rd June, 2020 had approved buy-back of 1,00,00,000 Equity Shares of the face value of ₹ 1/- each of the Company (being 4.55% of the total paid-up equity share capital of the Company as on 31st March, 2020), through the "Tender Offer" route using the Stock Exchange Mechanism, at a price of ₹ 180/- per equity share for an aggregate amount of upto ₹ 18000 lakhs, which represents 7.87% and 7.79% of the aggregate of the Company's paid-up capital and free reserves (including securities premium) as per standalone and consolidated financial statements as on 31st March, 2020 respectively, on a proportionate basis in accordance with the provisions contained in the Companies Act, 2013 (as amended), rules made thereunder, the SEBI (Buy-Back of Securities) Regulations, 2018 (as amended) and other applicable circulars, clarifications and notifications. The tender period for the buy-back opened on 20th July, 2020 and closed on 31st July, 2020 and the settlement in this respect has since been completed on 5th August, 2020. The formalities for extinguishment of the equity share are in progress as on date.
- 3) a) Pursuant to the notification issued by the Central Government and/or the Government of Uttar Pradesh for the financial assistance to offset the cost of sugar cane crushed for the sugar season 2018-19; ₹ 1901.33 lakhs was adjusted against "cost of material consumed" for the quarter ended 30th June, 2019 and year ended 31st March, 2020.
b) Revenue from operations for the quarter ended 30th June, 2020 includes ₹ 13458.47 lakhs and quarter and year ended 31st March, 2020 includes ₹ 36798.92 lakhs and ₹ 54852.57 lakhs respectively on export made under Maximum Admissible Export Quantity (MAEQ) allotted to the Company. Financial assistance receivable from the Central Government against such exports amounting to ₹ 5617.16 lakhs, ₹ 17746.69 lakhs and ₹ 27225.08 lakhs has been accounted for under "Other operating revenue" during the quarter ended 30th June, 2020 and quarter and year ended 31st March, 2020 respectively.
- 4) Consequent to the outbreak of COVID-19, which has been declared a pandemic by the World Health Organisation (WHO), Government of India and the State Governments have declared Lockdown restrictions which have impacted business in general. Since, the Company is engaged in the manufacturing of essential commodities, the activities of the Company were carried out normally under the directives issued by the Ministry of Home Affairs and the respective State Governments.

The Company has considered internal and external information while finalising various estimates and making assumptions to its financial statements including the carrying value of various current and non-current assets and no material impact on financial results are expected to arise. The actual impact of global health pandemic is dependent upon future development including policies and measures announced by the Government. The Company will continue to closely monitor the variations in the circumstances and the same will be taken into consideration when it crystalizes.
- 5) The figures for the quarter ended 31st March, 2020 are the balancing figures between audited figures in respect of the full financial year ended 31st March, 2020 and the unaudited year to date figures upto 31st December, 2019.
- 6) Sugar being a seasonal industry, the performance of the Company varies from quarter to quarter and results for the quarter as such are not representative of the annual performance of the Company.
- 7) The previous period's figures have been restated, regrouped and rearranged wherever necessary to make them comparable with those of the current period's figures.

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

Vivek Saraogi
Managing Director

Place of Signature : Kolkata
Date: 7th August, 2020.





Statement of Unaudited Consolidated Financial Results for the Quarter ended 30/06/2020

(₹ In lakhs except EPS data)

Sl. No.	Particulars	3 months ended	Preceding	Corresponding	Year
		30-06-2020	3 months ended	3 months ended	ended
			31-03-2020	30-06-2019	31-03-2020
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Revenue from operations	143033.71	174004.71	94849.63	474129.40
2	Other income	333.29	2656.75	482.47	4387.18
	Total income	143367.00	176661.46	95332.10	478516.58
3	Expenses				
a)	Cost of materials consumed	67089.17	196999.63	57497.73	346415.81
b)	Changes in inventories of finished goods, by-products and work-in-progress	40454.21	(65899.99)	8605.08	3733.54
c)	Employee benefits expense	6419.10	7277.02	5756.53	25399.61
d)	Finance costs	1561.48	1730.75	2266.77	6417.02
e)	Depreciation and amortisation expense	2779.98	2735.53	2425.72	10141.73
f)	Other expenses	7326.16	11494.76	5404.39	30383.51
	Total expenses	125630.10	154337.70	81956.22	422491.22
4	Profit before Share of Profit of associates, exceptional items and tax (1+2-3)	17736.90	22323.76	13375.88	56025.36
5	Share of Profit / (Loss) of associates	588.94	328.68	(137.33)	780.67
6	Profit before exceptional item and tax (4+5)	18325.84	22652.44	13238.55	56806.03
7	Exceptional items	-	-	-	-
8	Profit before tax (6-7)	18325.84	22652.44	13238.55	56806.03
9	Tax expense				
	Current tax	3099.00	3821.33	2883.00	9710.33
	Deferred tax	1317.83	(5313.30)	(205.56)	(4839.74)
10	Profit for the year (8-9)	13909.01	24144.41	10561.11	51935.44
11	Other comprehensive income (OCI)				
	(i) Items that will not be reclassified to profit or loss	(219.60)	(700.15)	(132.89)	(1098.76)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	76.04	269.25	46.99	409.20
	Total Other comprehensive income for the year	(143.56)	(430.90)	(85.90)	(689.56)
12	Total Comprehensive Income for the year (10+11)	13765.45	23713.51	10475.21	51245.88
13	Profit for the year attributable to :				
a)	Owners of the parent	13909.01	24144.41	10561.11	51935.44
b)	Non -controlling interest	-	-	-	-
14	Other comprehensive Income attributable to:				
a)	Owners of the parent	(143.56)	(430.90)	(85.90)	(689.56)
b)	Non -controlling interest	-	-	-	-
15	Total comprehensive Income attributable to:				
a)	Owners of the parent	13765.45	23713.51	10475.21	51245.88
b)	Non -controlling interest	-	-	-	-
16	Paid-up Equity share capital (Face value of ₹ 1/- each)	2200.00	2200.00	2200.00	2200.00
17	Other Equity	-	-	-	239369.47
					(As at 31/03/2020)
18	Earnings per share :- (of ₹ 1/-each) (not annualised for quarterly figures):				
a)	Basic (₹)	6.32	10.97	4.66	23.44
b)	Diluted (₹)	6.32	10.97	4.66	23.44

Unaudited Consolidated Segment Wise Revenue, Results, Assets and Liabilities for the Quarter ended 30/06/2020

(₹ In lakhs)

Sl. No.	Particulars	3 months ended	Preceding	Corresponding	Year
		30-06-2020	3 months ended	3 months ended	ended
			31-03-2020	30-06-2019	31-03-2020
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Segment Revenue				
a)	Sugar	134111.84	177244.51	83701.95	451310.62
b)	Co-generation	9565.22	20575.74	11057.22	45049.90
c)	Distillery	22326.37	17324.61	13915.32	54908.72
d)	Others	601.14	343.03	212.85	1164.66
	Total	166604.57	215487.89	108887.34	552433.90
	Less: Inter Segment Revenue	23570.86	41483.18	14037.71	78304.50
	Revenue from operations	143033.71	174004.71	94849.63	474129.40
2	Segment Results - Profit before tax, finance cost and Exceptional items				
a)	Sugar	9495.30	13211.58	7329.30	34422.17
b)	Co-generation	1160.34	3417.04	720.16	4754.53
c)	Distillery	9585.80	6946.63	8512.51	26146.40
d)	Others	264.12	160.44	96.23	518.77
	Total	20505.56	23735.69	16658.20	65841.87
	Less: i. Finance costs	1561.48	1730.75	2266.77	6417.02
	ii. Other un-allocable expenditure net of Un-allocable income	618.24	(647.50)	1152.88	2618.82
	Profit before tax	18325.84	22652.44	13238.55	56806.03
3	Segment Assets				
a)	Sugar	287778.97	325990.96	328181.32	325990.96
b)	Co-generation	78604.85	76116.12	68740.84	76116.12
c)	Distillery	48726.44	42621.65	26755.05	42621.65
d)	Others	1665.01	1575.10	1280.59	1575.10
e)	Unallocable	64005.52	34378.74	28782.70	34378.74
	Total	480780.79	480682.57	453740.50	480682.57
	Segment Liabilities				
a)	Sugar	79592.63	81035.70	47641.52	81035.70
b)	Co-generation	1602.80	1653.02	1534.14	1653.02
c)	Distillery	2226.93	2279.85	2180.51	2279.85
d)	Others	142.52	171.75	141.51	171.75
e)	Unallocable	141861.92	153989.78	194850.37	153989.78
	Total	225426.80	239130.10	246348.05	239130.10

1 Based on the nature of business activity, the Company has identified sugar, co-generation, distillery and others as reportable segments.
 2 Share of profit of associates has been included as unallocated income.



BALRAMPUR CHINI MILLS LIMITED

Regd. Office : 234/ 3A, A.J.C. Bose Road, FMC Fortuna, 2nd Floor, Kolkata - 700020
 CIN - L15421WB1975PLC030118, Phone No. (033) 22874749, Fax No. (033) 22873083 / 22808874
 E-mail: bcml@bcml.in- Website : www.chini.com

**Notes:**

- 1) The above unaudited Consolidated financial results for the quarter ended 30th June, 2020 were reviewed by the Audit Committee and thereafter, approved by the Board of Directors and were taken on record at their meetings held on 7th August, 2020. The Statutory Auditors have carried out a limited review on the above financial results for the quarter ended 30th June, 2020.
- 2) The Board of Directors of the Company at their meeting held on 23rd June, 2020 had approved buy-back of 1,00,00,000 Equity Shares of the face value of ₹ 1/- each of the Company (being 4.55% of the total paid-up equity share capital of the Company as on 31st March, 2020), through the "Tender Offer" route using the Stock Exchange Mechanism, at a price of ₹ 180/- per equity share for an aggregate amount of upto ₹ 18000 lakhs, which represents 7.87% and 7.79% of the aggregate of the Company's paid-up capital and free reserves (including securities premium) on a standalone and consolidated financial statements as on 31st March, 2020 respectively, on a proportionate basis in accordance with the provisions contained in the Companies Act, 2013 (as amended), rules made thereunder, the SEBI (Buy-Back of Securities) Regulations, 2018 (as amended) and other applicable circulars, clarifications and notifications. The tender period for the buy-back opened on 20th July, 2020 and closed on 31st July, 2020 and the settlement has since been completed on 5th August, 2020. The formalities for extinguishment of the equity share are in progress as on date.
- 3) a) Pursuant to the notification issued by the Central Government and/or the Government of Uttar Pradesh for the financial assistance to offset the cost of sugar cane crushed for the sugar season 2018-19; ₹ 1901.33 lakhs was adjusted against "cost of material consumed" for the quarter ended 30th June, 2019 and year ended 31st March, 2020.
 b) Revenue from operations for the quarter ended 30th June, 2020 includes ₹ 13458.47 lakhs and quarter and year ended 31st March, 2020 includes ₹ 36798.92 lakhs and ₹ 54852.57 lakhs respectively on export made under Maximum Admissible Export Quantity (MAEQ) allotted to the Company. Financial assistance receivable from the Central Government against such exports amounting to ₹ 5617.16 lakhs, ₹ 17746.69 lakhs and ₹ 27225.08 lakhs has been accounted for under "Other operating revenue" during the quarter ended 30th June, 2020 and quarter and year ended 31st March, 2020 respectively.
- 4) a) The consolidated financial results include figures pertaining to two associate companies ; Visual Percept Solar Projects Pvt. Ltd. (VPSPL) and Auxilo Finserve Pvt. Ltd. (AFPL).
 b) Other income for the quarter and year ended 31st March, 2020 include ₹532.51 lakhs being gain in proportionate net asset value of equity shares held by the Company in AFPL due to variation of the proportionate holding on account of certain additional investment by an external investor.
- 5) Consequent to the outbreak of COVID-19, which has been declared a pandemic by the World Health Organisation (WHO), Government of India and the State Governments have declared Lockdown restrictions which have impacted business in general. Since, the Company is engaged in the manufacturing of essential commodities, the activities of the Company were carried out normally under the directives issued by the Ministry of Home Affairs and the respective State Governments.
 The Company has considered internal and external information while finalising various estimates and making assumptions to its financial statements including the carrying value of various current and non-current assets and no material impact on financial results are expected to arise. The actual impact of global health pandemic is dependent upon future development including policies and measures announced by the Government. The Company will continue to closely monitor the variations in the circumstances and the same will be taken into consideration when it crystalizes.
- 6) The figures for the quarter ended 31st March, 2020 are the balancing figures between audited figures in respect of the full financial year ended 31st March, 2020 and the unaudited year to date figures upto 31st December, 2019.
- 7) Sugar being a seasonal industry, the performance of the Company varies from quarter to quarter and results for the quarter as such are not representative of the annual performance of the Company.
- 8) The previous period's figures have been restated, regrouped and rearranged wherever necessary to make them comparable with those of the current period's figures.

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

Place of Signature : Kolkata
 Date: 7th August, 2020.



Vivek Saraogi
 Vivek Saraogi
 Managing Director