



BALRAMPUR CHINI MILLS LIMITED

CIN - L15421WB1975PLC030118

REGD. OFF. : "FMC FORTUNA" 2ND FLOOR, 234/3A, A. J. C. BOSE ROAD, KOLKATA - 700 020

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1st June, 2021

National Stock Exchange of India Limited Listing Department, 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. 1st June, 2021 has inter-alia,

- i. Considered and approved (Consolidated and Standalone) Audited Financial Results for the Quarter and Year ended 31st March, 2021. 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 (as stated above) 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 interim dividend approved by the Board of Directors of the Company on 2nd February, 2021 at a rate of Rs. 2.50 per equity share (250%) of the face value of Re. 1 each, has been confirmed at the Board Meeting, as the final dividend for the financial year ended 31st March, 2021.

Further, the said meeting commenced at 12.30 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 of
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 ('the Company') for the year ended March 31, 2021 and the notes thereon (hereinafter referred to as the "Standalone Financial Results") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("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 March 31, 2021 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 (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards 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 ('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 March 31, 2021 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 prescribed 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 in order 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.
- 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.

Materiality is the magnitude of misstatements in the standalone financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial results.



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 March 31, being the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to 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.

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



R. P. Singh
**R. P. SINGH
(PARTNER)**

**MEMBERSHIP NO. 052438
UDIN:21052438AAAABP1449**

PLACE: Kolkata
DATE: June 01, 2021

INDEPENDENT AUDITORS' REPORT**The Board of Directors of
Balrampur Chini Mills Limited****Report on the Audit of Consolidated Financial Results****Opinion**

We have audited the accompanying consolidated financial results of Balrampur Chini Mills Limited ("the Company"), and its Associates for the year ended March 31, 2021 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("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 reports of other auditors on separate audited financial statements of the Associates, the aforesaid Consolidated Financial Results:

- i. Include the annual audited financial results of the following Associates:
 - a. Auxilo Finserve Private Limited; and
 - b. Visual Percept Solar Projects Private Limited
- 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 March 31, 2021 and other comprehensive income and other financial information of the Company and its Associates for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards 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 Associates in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India 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 auditors in terms of their reports referred to in 'Other Matters' paragraph below is sufficient and appropriate to provide a basis for our opinion on the consolidated financial results.

Management's Responsibilities for the Consolidated Financial Results

These Consolidated Financial Results have been prepared on the basis of 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 March 31, 2021 and other comprehensive income and other financial information of the Company and its Associates in accordance with the recognition and measurement principles laid down in Indian Accounting Standard prescribed 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 Associates 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 Associates 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 Associates' 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 Associates or to cease operations, or has no realistic alternative but to do so.

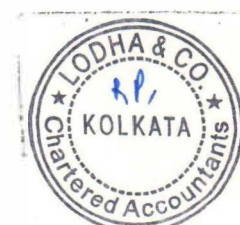
The respective Board of Directors are also responsible for overseeing the financial reporting process of the Company and its Associates.

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 in order 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 Associates' 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 associates 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.
- Obtain sufficient appropriate audit evidence regarding the financial results/ financial information of its Associates to express an opinion on 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.



Materiality is the magnitude of misstatements in the consolidated financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the consolidated financial results.

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 SEBI under Regulation 33(8) of the Listing Regulations to the extent applicable.

Other Matters

- a. The consolidated financial results include audited financial results of two associates whose financial statements reflect the Company's share of net profit after tax of Rs. 268.75 lakhs and Rs. 1,503.22 lakhs, other comprehensive income of Rs. 0.47 lakhs and Rs. 0.09 lakhs, total comprehensive income of Rs. 269.22 lakhs and Rs. 1,503.31 lakhs for the quarter and for the year ended March 31, 2021 respectively as considered in the consolidated financial results based on such financial statements of the respective entities which have been audited by their independent auditors. The independent auditors report on financial statements of these entities have been furnished to us and our opinion on the consolidated financial results is so far as it relates to the amounts and disclosures included in respect of these entities is based on the report of such auditors and the procedures performed by us as stated in paragraph above.
- b. The Consolidated Financial Results include the results for the quarter ended March 31, 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 up to December 31 were only reviewed by us as required under Listing Regulations.

Our opinion on Consolidated Financial Results in respect of the above matters with respect to our reliance on work performed and reports submitted by independent auditors on the financial statement of Associates is not modified.

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



R. P. Singh
**R. P. SINGH
(PARTNER)**

**MEMBERSHIP NO. 052438
UDIN:21052438AAAAABQ7380**

PLACE: Kolkata
DATE: June 01, 2021

BALRAMPUR CHINI MILLS LIMITED

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Standalone Statement of Audited Financial Results for the Quarter and Year ended 31/03/2021

(₹ In lakhs except EPS data)

Sl. No.	Particulars	Quarter Ended			Year Ended	
		3 months ended 31/03/2021	Preceding 3 months ended 31/12/2020	3 months ended 31/03/2020	Year ended 31/03/2021	Previous year ended 31/03/2020
		(Note 12) (Audited)	(Unaudited)	(Note 12) (Audited)	(Audited)	(Audited)
1	Revenue from operations	101935.90	107216.53	174004.71	481165.70	474129.40
2	Other income	1441.62	1112.68	2124.23	3344.81	3854.67
	Total income	103377.52	108329.21	176128.94	484510.51	477984.07
3	Expenses					
	a) Cost of materials consumed	189494.49	89182.05	196999.63	351186.14	346415.81
	b) Changes in inventories of finished goods, by-products and work-in-progress	(143340.58)	(148.12)	(65899.99)	(5583.15)	3733.54
	c) Employee benefits expense	7959.93	7309.72	7277.02	28164.99	25399.61
	d) Finance costs	962.40	502.98	1730.75	3929.59	6417.02
	e) Depreciation and amortisation expense	2776.87	2813.88	2735.53	11187.64	10141.73
	f) Other expenses	14597.72	7233.01	11494.76	36014.40	30383.51
	Total expenses	72450.83	106893.52	154337.70	424899.61	422491.22
4	Profit before exceptional item and tax (1+2-3)	30926.69	1435.69	21791.24	59610.90	55492.85
5	Exceptional items	-	-	-	-	-
6	Profit before tax (4-5)	30926.69	1435.69	21791.24	59610.90	55492.85
7	Tax expense					
	Current tax	5248.89	249.00	3821.33	10259.89	9710.33
	Deferred tax	1894.85	(1053.06)	(5513.92)	2373.79	(5145.66)
8	Profit for the period/year (6-7)	23782.95	2239.75	23483.83	46977.22	50928.18
9	Other comprehensive income (OCI)					
	(i) Items that will not be reclassified to profit or loss	581.02	(222.21)	(711.54)	(85.63)	(1110.37)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(202.08)	76.00	268.98	29.92	408.98
	Total Other comprehensive income for the period/year	378.94	(146.21)	(442.56)	(55.71)	(701.39)
10	Total Comprehensive Income for the period/year (8+9)	24161.89	2093.54	23041.27	46921.51	50226.79
11	Paid-up Equity share capital (Face value of ₹ 1/- each)	2100.00	2100.00	2200.00	2100.00	2200.00
12	Other Equity	-	-	-	254284.60 (As at 31/03/2021)	234841.16 (As at 31/03/2020)
13	Earnings per share :- (Face value of ₹ 1/-each) (not annualised for quarterly figures): Basic and Diluted (₹)	11.33	1.07	10.67	22.01	22.98

See accompanying notes to the financial results

Standalone Audited Segment Wise Revenue, Results, Assets and Liabilities for the Quarter and Year ended 31/03/2021

(₹ In lakhs)

Sl. No.	Particulars	Quarter Ended			Year Ended	
		3 months ended 31/03/2021	Preceding 3 months ended 31/12/2020	3 months ended 31/03/2020	Year ended 31/03/2021	Previous year ended 31/03/2020
		(Note 12) (Audited)	(Unaudited)	(Note 12) (Audited)	(Audited)	(Audited)
1	Segment Revenue					
	a) Sugar	103129.73	103223.05	177244.51	446807.40	451310.62
	b) Co-generation	19950.55	11160.61	20575.74	43755.10	45049.90
	c) Distillery	20462.22	13480.36	17324.61	82550.68	54908.72
	d) Others	759.21	283.11	343.03	2232.93	1164.66
	Total	144301.71	128147.13	215487.89	575346.11	552433.90
	Less: Inter Segment Revenue	42365.81	20930.60	41483.18	94180.41	78304.50
	Revenue from operations	101935.90	107216.53	174004.71	481165.70	474129.40
2	Segment Results - Profit/(Loss) before tax, finance cost and Exceptional items					
	a) Sugar	19242.00	(3301.32)	13211.58	27784.19	34422.17
	b) Co-generation	3841.61	1454.98	3417.04	5466.18	4754.53
	c) Distillery	9535.18	4885.87	6946.63	34105.82	26146.40
	d) Others	454.93	133.36	160.44	1044.73	518.77
	Total	33073.72	3172.89	23735.69	68400.92	65841.87
	Less: i. Finance costs	962.40	502.98	1730.75	3929.59	6417.02
	ii. Other un-allocable expenditure net of Un-allocable income	1184.63	1234.22	213.70	4860.43	3932.00
3	Profit before tax	30926.69	1435.69	21791.24	59610.90	55492.85
	Segment Assets					
	a) Sugar	317708.64	178806.59	325990.96	317708.64	325990.96
	b) Co-generation	66409.20	69522.16	76116.12	66409.20	76116.12
	c) Distillery	47455.46	39264.56	42621.65	47455.46	42621.65
	d) Others	2231.22	1731.77	1575.10	2231.22	1575.10
	e) Unallocable	22386.30	69290.35	28483.52	22386.30	28483.52
	Total	456190.82	358615.43	474787.35	456190.82	474787.35
	Segment Liabilities					
	a) Sugar	66719.22	56676.70	81018.70	66719.22	81018.70
	b) Co-generation	1203.36	1227.34	1653.02	1203.36	1653.02
	c) Distillery	1475.30	2152.90	2279.85	1475.30	2279.85
	d) Others	173.78	143.87	171.75	173.78	171.75
	e) Unallocable	130234.56	60962.46	152622.87	130234.56	152622.87
	Total	199806.22	121163.27	237746.19	199806.22	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

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Notes:

1) Standalone Statement of Assets and Liabilities

(₹ In lakhs)

SL. No.	Particulars	As at 31/03/2021	As at 31/03/2020
		(Audited)	(Audited)
A	ASSETS		
1	Non - current assets		
	a) Property, plant and equipment	159775.40	162315.67
	b) Capital work-in-progress	1447.90	1239.64
	c) Intangible assets	82.95	88.93
	d) Financial assets		
	i) Investments	17713.13	17978.63
	ii) Trade receivables	-	-
	iii) Other financial assets	214.21	204.13
	e) Non-current tax assets (net)	641.38	840.27
	f) Other non - current assets	878.24	483.54
	Sub total - Non- current assets	180753.21	183150.81
2	Current assets		
	a) Inventories	237845.71	229497.13
	b) Biological assets	6.08	12.50
	c) Financial assets		
	i) Investments	-	564.58
	ii) Trade receivables	24546.35	23928.87
	iii) Cash and cash equivalents	44.67	149.24
	iv) Bank balances other than cash and cash equivalents	235.22	316.34
	v) Other financial assets	9547.60	29785.49
	d) Other current assets	3211.98	7382.39
	Sub total - Current assets	275437.61	291636.54
	TOTAL - ASSETS	456190.82	474787.35
B	EQUITY AND LIABILITIES		
1	Equity		
	a) Share capital	2100.00	2200.00
	b) Other equity	254284.60	234841.16
	Sub total - Equity	256384.60	237041.16
2	Liabilities		
	Non - current liabilities		
	a) Financial liabilities		
	Borrowings	24327.52	34026.12
	b) Deferred income	717.66	1467.81
	c) Provisions	820.85	672.10
	d) Deferred tax liabilities (net)	4728.23	2414.35
	Sub total - Non - current liabilities	30594.26	38580.38
	Current liabilities		
	a) Financial liabilities		
	i) Borrowings	89136.27	105869.20
	ii) Trade and other payables		
	(a) Trade payables		
	Total outstanding dues of micro enterprises and small enterprises	128.75	203.75
	Total outstanding dues of creditors other than micro enterprises and small enterprises	59174.93	66790.75
	(b) Other payables		
	Total outstanding dues of micro enterprises and small enterprises	26.46	8.67
	Total outstanding dues of creditors other than micro enterprises and small enterprises	314.48	792.01
	iii) Other financial liabilities	16091.74	16583.76
	b) Deferred income	750.15	982.59
	c) Other current liabilities	3053.50	5911.71
	d) Provisions	535.68	2023.37
	Sub total - Current liabilities	169211.96	199165.81
	TOTAL EQUITY AND LIABILITIES	456190.82	474787.35



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E-mail: bcml @ bcml .in - Website : www.chini.com			
Notes:			
2) Standalone Statement of Cash Flow			
(₹ In Lakhs)			
Sl. No.	Particulars	Year ended 31/03/2021 (Audited)	Year ended 31/03/2020 (Audited)
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Profit before tax	59610.90	55492.85
	<i>Adjustments to reconcile profit before tax to net cash flow provided by operating activities :</i>		
	Finance costs	3929.59	6417.02
	Depreciation and amortisation expense	11187.64	10141.73
	(Profit) on sale/ discard of property, plant and equipment (net)	(83.57)	(476.28)
	Sundry debit balances/ advances written off	36.33	196.59
	Claims receivable written off	-	262.94
	Obsolete store and spares written off (net)	36.67	-
	Provision for obsolescence / non-moving store and spares	-	3.56
	Transfer to storage fund for molasses	55.73	47.34
	Interest income on financial assets	(31.44)	(300.39)
	Gain on buy-back of equity shares of an associate	(754.02)	-
	Liabilities no longer required written back	(321.22)	(713.73)
	Provision for doubtful advances written back	(1.02)	(6.00)
	Storage fund for molasses written back	(106.83)	-
	Operating profit before working capital changes	73558.76	71065.63
	<i>Adjustments to reconcile operating profit to cash flow provided by changes in working capital :</i>		
	(Increase)/ decrease in inventories	(8385.25)	2088.39
	Decrease in biological assets	6.42	4.99
	(Increase)/ decrease in trade and other receivables	(617.48)	21074.49
	Decrease/(increase) in other current / non-current financial assets	20227.18	(10943.74)
	(Increase) in other current / non-current assets	(607.02)	(542.22)
	(Deposit)/ withdrawal from escrow account for cane price payment	(6.14)	28.96
	(Decrease)/ increase in trade and other payables	(7369.60)	6548.90
	(Decrease)/ increase in other current / non-current financial liabilities	(2362.56)	2240.70
	(Decrease)/ increase in other current / non-current liabilities	(2858.21)	2893.76
	(Decrease)/ increase in provision for employee benefits	(1424.57)	424.27
	Cash generated from operations	70161.53	94884.13
	Tax paid (net)	(5264.68)	(9923.14)
	Net cash generated from operating activities	64896.85	84960.99
B	CASH FLOW FROM INVESTING ACTIVITIES		
	Additions to property, plant and equipment, capital work in progress and intangible assets	(10086.07)	(25437.91)
	Sale of property, plant and equipment	309.55	1248.21
	Purchase of shares of an associate	-	(8250.00)
	Sale of shares of an associate pursuant to buy-back	1,019.52	-
	Redemption of debentures	554.75	1,366.87
	Sale of investment in equity shares	-	85.00
	Proceeds from maturity of national savings certificates	-	4.84
	Fixed deposits placed with banks	(97.15)	(114.19)
	Fixed deposits redeemed from banks	144.74	43.22
	Interest received on debentures/ fixed deposits and NSC	41.95	582.67
	Net cash used in investing activities	(8112.71)	(30471.29)
C	CASH FLOW FROM FINANCING ACTIVITIES		
	Payment towards buy-back of shares	(18000.00)	(14767.07)
	Payment of tax towards buy-back of shares	(4193.28)	-
	Buy back expenses	(128.64)	(161.77)
	Proceeds from long-term borrowings	-	13024.00
	Repayment of long-term borrowings	(8336.53)	(6009.62)
	(Repayment) / proceeds of short-term borrowings (net)	(16732.93)	(33597.04)
	Interest paid	(4207.79)	(6373.06)
	Other borrowing costs	(39.54)	(37.12)
	Interim dividend paid	(5250.00)	(5500.00)
	Dividend distribution tax paid	-	(1130.54)
	Net cash used in financing activities	(56888.71)	(54552.22)
	Net (decrease) in cash and cash equivalents	(104.57)	(62.52)
	Opening cash and cash equivalents	149.24	211.76
	Closing cash and cash equivalents for the purpose of Statement of Cash Flow.	44.67	149.24

Notes : The above Statement of Cash Flow 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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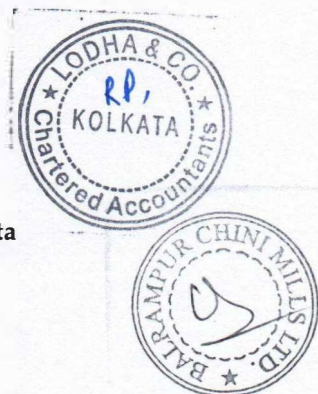


3	The above Standalone Audited Financial Results for the quarter and year ended 31st March, 2021 along with notes thereupon including the standalone statement of assets and liabilities and standalone statement of cash flow as given in Note 1 and 2 respectively, were reviewed by the Audit Committee and thereafter, approved by the Board of Directors and were taken on record at their meetings held on 01st June, 2021.
4	During the year, the Company had bought-back 1,00,00,000 equity shares of the Company, through the "Tender Offer" route using the Stock Exchange Mechanism for an aggregate amount of ₹ 18000.00 lakhs at a price of ₹ 180/- per equity share. Consequent to the said buy-back, the equity share capital has been reduced by ₹ 100.00 lakhs and capital redemption reserve of an equivalent amount has therefore been created and the differential amount of ₹ 17900.00 lakhs has been adjusted from Other Equity of the Company.
5(a)	Pursuant to the notification issued by the Central Government 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 year ended 31st March 2020.
5(b)	In respect of exports made under Maximum Admissible Export Quantity (MAEQ): Revenue from operations include export of ₹ 516.42 lakhs and ₹ 13974.89 lakhs for the quarter and year ended 31st March 2021 respectively (₹ 36798.92 lakhs and ₹ 54852.57 lakhs for the quarter and year ended 31st March 2020 respectively). The Company has also entered into tripartite agreements with merchant exporters and source mills, where merchant exporters have procured sugar from the source mill for export under the entitlement held in terms of MAEQ by the Company. Financial assistance from the Central Government against such exports, accounted as "Other operating revenue" shown under Revenue from Operations includes ₹ 8060.04 lakhs and ₹ 13677.20 lakhs for the quarter and year ended 31st March 2021 respectively (₹ 17746.69 lakhs and ₹ 27225.08 lakhs for the quarter and year ended 31st March, 2020 respectively).
6	As per section 115BAA of the Income Tax Act 1961 with effect from 1st April, 2019, domestic companies have an option to pay income tax at the concessional rate by foregoing certain exemptions / deductions ('the new tax regime') as specified in the said section. During the quarter and year ended 31st March 2020, based on the assessment of the possible impact of the new tax regime, the Company decided to continue with existing tax structure till certain deductions are available and accumulated Minimum Alternate Tax (MAT) credit is substantially exhausted and thereafter to opt for new tax regime as stated above. Accordingly, deferred tax liabilities (net) was re-measured and thereby charge on account of deferred tax for the quarter and year ended 31st March, 2020 was lower by ₹ 7522.77 lakhs.
7	The Company is a 'Large Corporate' as per the applicability criteria given under the SEBI circular SEBI/HO/DDHS/CIR/P /2018/144 dated 26th November, 2018. In terms of the said circular, the Company has not made any incremental borrowing during the financial year 2020-21 thus, the Company was not required to make any borrowing through the issuance of debt securities.

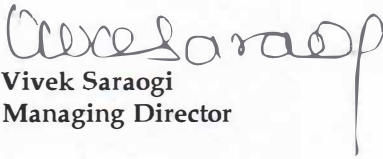


8	The interim dividend approved by the Board of Directors of the Company on 2nd February, 2021, at a rate of ₹ 2.50 per equity share (250%) of the face value of ₹ 1/- each and paid thereafter, has been confirmed at the Board Meeting held on 01st June, 2021 as the final dividend for the financial year 2020-21.												
9	The details of Commercial Papers (CPs) repaid by the Company during the year ended 31st March, 2021 are as follows: <table><tr><th>ISIN</th><th>Amount (₹ Lakhs)</th><th>Due Date of Repayment</th><th>Actual Date of Repayment</th></tr><tr><td>INE119A14674</td><td>20000.00</td><td>10/03/2021</td><td>10/03/2021</td></tr><tr><td>INE119A14682</td><td>30000.00</td><td>30/03/2021</td><td>30/03/2021</td></tr></table> These CPs issued by the Company have been rated 'A1+' by CRISIL and ICRA. There were no CPs outstanding as on 31st March, 2021.	ISIN	Amount (₹ Lakhs)	Due Date of Repayment	Actual Date of Repayment	INE119A14674	20000.00	10/03/2021	10/03/2021	INE119A14682	30000.00	30/03/2021	30/03/2021
ISIN	Amount (₹ Lakhs)	Due Date of Repayment	Actual Date of Repayment										
INE119A14674	20000.00	10/03/2021	10/03/2021										
INE119A14682	30000.00	30/03/2021	30/03/2021										
10	The Credit Rating Agencies viz. CRISIL and ICRA vide their letters dated 23rd April, 2021 and 9th April, 2021 respectively have re-affirmed the Credit Ratings for both long-term and short-term as AA and A1+ respectively. However, the Outlook on the long-term rating has been revised from Stable to Positive.												
11	The Company has assessed the possible impact of COVID-19 on its financial statements based on the internal and external information available up to the date of approval of these financial results and no adjustment in the carrying amount of assets and liabilities is expected to arise. The Company continues to monitor the future economic conditions in this respect.												
12	The figures for the quarter ended 31st March are the balancing figures between audited figures in respect of the full 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 year, which were subjected to limited review.												
13	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.												
14	The previous year's/period's figures have been restated, regrouped and rearranged wherever necessary to make them comparable with those of the current year's/period's figures.												

Place of Signature: Kolkata
Date: 01st June 2021



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


Vivek Saraogi
Managing Director

BALRAMPUR CHINI MILLS LIMITED						
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E-mail: bcml @ bcml.in- Website : www.chini.com						
Consolidated Statement of Audited Financial Results for the Quarter and Year ended 31/03/2021						
(₹ In lakhs except EPS data)						
Sl. No.	Particulars	Quarter Ended			Year Ended	
		3 months ended 31/03/2021	Preceding 3 months ended 31/12/2020	3 months ended 31/03/2020	Year ended 31/03/2021	Previous year ended 31/03/2020
		(Note 14)		(Note 14)		
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Revenue from operations	101935.90	107216.53	174004.71	481165.70	474129.40
2	Other income	788.91	1112.68	2656.75	2692.10	4387.18
	Total income	102724.81	108329.21	176661.46	483857.80	478516.58
3	Expenses					
	a) Cost of materials consumed	189494.49	89182.05	196999.63	351186.14	346415.81
	b) Changes in inventories of finished goods, by-products and work-in-progress	(143340.58)	(148.12)	(65899.99)	(5583.15)	3733.54
	c) Employee benefits expense	7959.93	7309.72	7277.02	28164.99	25399.61
	d) Finance costs	962.40	502.98	1730.75	3929.59	6417.02
	e) Depreciation and amortisation expense	2776.87	2813.88	2735.53	11187.64	10141.73
	f) Other expenses	14597.72	7233.01	11494.76	36014.40	30383.51
	Total expenses	72450.83	106893.52	154337.70	424899.61	422491.22
4	Profit before Share of Profit of associates, exceptional items and tax (1+2-3)	30273.98	1435.69	22323.76	58958.19	56025.36
5	Share of Profit of associates	350.38	586.27	328.68	1959.77	780.67
6	Profit before exceptional item and tax (4+5)	30624.36	2021.96	22652.44	60917.96	56806.03
7	Exceptional items	-	-	-	-	-
8	Profit before tax (6-7)	30624.36	2021.96	22652.44	60917.96	56806.03
9	Tax expense					
	Current tax	5248.89	249.00	3821.33	10259.89	9710.33
	Deferred tax	1825.21	(916.49)	(5313.30)	2679.07	(4839.74)
10	Profit for the period/year (8-9)	23550.26	2689.45	24144.41	47979.00	51935.44
11	Other comprehensive income (OCI)					
	(i) Items that will not be reclassified to profit or loss	581.62	(222.39)	(700.15)	(85.52)	(1098.76)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(202.21)	76.04	269.25	29.90	409.20
	Total Other comprehensive income for the period/ year	379.41	(146.35)	(430.90)	(55.62)	(689.56)
12	Total Comprehensive Income for the period/year (10+11)	23929.67	2543.10	23713.51	47923.38	51245.88
13	Paid-up Equity share capital (Face value of ₹ 1/- each)	2100.00	2100.00	2200.00	2100.00	2200.00
14	Other Equity	-	-	-	259814.78 (As at 31/03/2021)	239369.47 (As at 31/03/2020)
15	Earnings per share :- (Face value of ₹ 1/- each) (not annualised for quarterly figures): Basic and Diluted (₹)	11.21	1.28	10.97	22.48	23.44
	See accompanying notes to the financial results					
Consolidated Audited Segment Wise Revenue, Results, Assets and Liabilities for the Quarter and Year ended 31/03/2021						
(₹ In lakhs)						
Sl. No.	Particulars	Quarter Ended			Year Ended	
		3 months ended 31/03/2021	Preceding 3 months ended 31/12/2020	3 months ended 31/03/2020	Year ended 31/03/2021	Previous year ended 31/03/2020
		(Note 14)		(Note 14)		
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Segment Revenue					
	a) Sugar	103129.73	103223.05	177244.51	446807.40	451310.62
	b) Co-generation	19950.55	11160.61	20575.74	43755.10	45049.90
	c) Distillery	20462.22	13480.36	17324.61	82550.68	54908.72
	d) Others	759.21	283.11	343.03	2232.93	1164.66
	Total	144301.71	128147.13	215487.89	575346.11	552433.90
	Less: Inter Segment Revenue	42365.81	20930.60	41483.18	94180.41	78304.50
	Revenue from operations	101935.90	107216.53	174004.71	481165.70	474129.40
2	Segment Results - Profit/(Loss) before tax, finance cost and Exceptional items					
	a) Sugar	19242.00	(3301.32)	13211.58	27784.19	34422.17
	b) Co-generation	3841.61	1454.98	3417.04	5466.18	4754.53
	c) Distillery	9535.18	4885.87	6946.63	34105.82	26146.40
	d) Others	454.93	133.36	160.44	1044.73	518.77
	Total	33073.72	3172.89	23735.69	68400.92	65841.87
	Less: i. Finance costs	962.40	502.98	1730.75	3929.59	6417.02
	ii. Other un-allocable expenditure net of Un-allocable income	1486.96	647.95	(647.50)	3553.37	2618.82
3	Profit before tax	30624.36	2021.96	22652.44	60917.96	56806.03
	Segment Assets					
	a) Sugar	317708.64	178806.59	325990.96	317708.64	325990.96
	b) Co-generation	66409.20	69522.16	76116.12	66409.20	76116.12
	c) Distillery	47455.46	39264.56	42621.65	47455.46	42621.65
	d) Others	2231.22	1731.77	1575.10	2231.22	1575.10
	e) Unallocable	29588.69	76794.49	34378.74	29588.69	34378.74
	Total	463393.21	366119.57	480682.57	463393.21	480682.57
	Segment Liabilities					
	a) Sugar	66719.22	56676.70	81018.70	66719.22	81018.70
	b) Co-generation	1203.36	1227.34	1653.02	1203.36	1653.02
	c) Distillery	1475.30	2152.90	2279.85	1475.30	2279.85
	d) Others	173.78	143.87	171.75	173.78	171.75
	e) Unallocable	131906.77	62704.19	153989.78	131906.77	153989.78
	Total	201478.43	122905.00	239113.10	201478.43	239113.10

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.



Notes:

1) Consolidated Statement of Assets and Liabilities

(₹ In lakhs)

SL. No.	Particulars	As at 31/03/2021 (Audited)	As at 31/03/2020 (Audited)
A	ASSETS		
1	Non - current assets		
	a) Property, plant and equipment	159775.40	162315.67
	b) Capital work-in-progress	1447.90	1239.64
	c) Intangible assets	82.95	88.93
	d) Financial assets		
	i) Investments		
	Investment in associates accounted for using the equity method	24915.52	23873.85
	ii) Trade receivables	-	-
	iii) Other financial assets	214.21	204.13
	e) Non-current tax assets (net)	641.38	840.27
	f) Other non - current assets	878.24	483.54
	Sub total - Non- current assets	187955.60	189046.03
2	Current assets		
	a) Inventories	237845.71	229497.13
	b) Biological assets	6.08	12.50
	c) Financial assets		
	i) Investments		
	Other investments	-	564.58
	ii) Trade receivables	24546.35	23928.87
	iii) Cash and cash equivalents	44.67	149.24
	iv) Bank balances other than cash and cash equivalents	235.22	316.34
	v) Other financial assets	9547.60	29785.49
	d) Other current assets	3211.98	7382.39
	Sub total - Current assets	275437.61	291636.54
	TOTAL - ASSETS	463393.21	480682.57
B	EQUITY AND LIABILITIES		
1	Equity		
	a) Share capital	2100.00	2200.00
	b) Other equity	259814.78	239369.47
	Sub total - Equity	261914.78	241569.47
2	Liabilities		
	Non - current liabilities		
	a) Financial liabilities		
	Borrowings	24327.52	34026.12
	b) Deferred income	717.66	1467.81
	c) Provisions	820.85	672.10
	d) Deferred tax liabilities (net)	6400.44	3781.26
	Sub total - Non - current liabilities	32266.47	39947.29
	Current liabilities		
	a) Financial liabilities		
	i) Borrowings	89136.27	105869.20
	ii) Trade and other payables		
	(a) Trade payables		
	Total outstanding dues of micro enterprises and small enterprises	128.75	203.75
	Total outstanding dues of creditors other than micro enterprises and small enterprises	59174.93	66790.75
	(b) Other payables		
	Total outstanding dues of micro enterprises and small enterprises	26.46	8.67
	Total outstanding dues of creditors other than micro enterprises and small enterprises	314.48	792.01
	iii) Other financial liabilities	16091.74	16583.76
	b) Deferred income	750.15	982.59
	c) Other current liabilities	3053.50	5911.71
	d) Provisions	535.68	2023.37
	Sub total - Current liabilities	169211.96	199165.81
	TOTAL - EQUITY AND LIABILITIES	463393.21	480682.57



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E-mail: bcml @ bcml .in - Website : www.chini.com			
Notes:			
2) Consolidated Statement of Cash Flow			
(₹ In lakhs)			
SL. No.	Particulars	Year ended 31/03/2021 (Audited)	Year ended 31/03/2020 (Audited)
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Profit before share of profit of associates and tax	58958.19	56025.36
	<i>Adjustments to reconcile profit before share of profit of associates and tax to net cash flow provided by operating activities :</i>		
	Finance costs	3929.59	6417.02
	Depreciation and amortisation expense	11187.64	10141.73
	(Profit) on sale/ discard of property, plant and equipment (net)	(83.57)	(476.28)
	Sundry debit balances/advances written off	36.33	196.59
	Claims receivable written off	-	262.94
	Obsolete store and spares written off (net)	36.67	-
	Provision for obsolescence / non-moving store and spares	-	3.56
	Transfer to storage fund for molasses	55.73	47.34
	Interest income on financial assets	(31.44)	(300.39)
	Gain on buy-back of equity shares of an associate	(101.31)	-
	Gain on deemed disposal of investment in associate	-	(532.51)
	Liabilities no longer required written back	(321.22)	(713.73)
	Provision for doubtful advances written back	(1.02)	(6.00)
	Storage fund for molasses written back	(106.83)	-
	Operating profit before working capital changes	73558.76	71065.63
	<i>Adjustments to reconcile operating profit to cash flow provided by changes in working capital :</i>		
	(Increase)/ decrease in inventories	(8385.25)	2088.39
	Decrease in biological assets	6.42	4.99
	(Increase)/ decrease in trade and other receivables	(617.48)	21074.49
	Decrease/(increase) in other current / non-current financial assets	20227.18	(10943.74)
	(Increase) in other current / non-current assets	(607.02)	(542.22)
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	(Decrease)/ increase in trade and other payables	(7369.60)	6548.90
	(Decrease)/ increase in other current / non-current financial liabilities	(2362.56)	2240.70
	(Decrease)/ increase in other current / non-current liabilities	(2858.21)	2893.76
	(Decrease)/ increase in provision for employee benefits	(1424.57)	424.27
	Cash generated from operations	70161.53	94884.13
	Tax paid (net)	(5264.68)	(9923.14)
	Net cash generated from operating activities	64896.85	84960.99
B	CASH FLOW FROM INVESTING ACTIVITIES		
	Additions to property, plant and equipment, capital work in progress and intangible assets	(10086.07)	(25437.91)
	Sale of property, plant and equipment	309.55	1248.21
	Purchase of shares of an associate	-	(8250.00)
	Sale of shares of an associate pursuant to buy-back	1019.52	-
	Redemption of debentures	554.75	1,366.87
	Sale of investment in equity shares	-	85.00
	Proceeds from maturity of national savings certificates	-	4.84
	Fixed deposits placed with banks	(97.15)	(114.19)
	Fixed deposits redeemed from banks	144.74	43.22
	Interest received on debentures/ fixed deposits and NSC	41.95	582.67
	Net cash used in investing activities	(8112.71)	(30471.29)
C	CASH FLOW FROM FINANCING ACTIVITIES		
	Payment towards buy-back of shares	(18000.00)	(14767.07)
	Payment of tax towards buy-back of shares	(4193.28)	-
	Buy back expenses	(128.64)	(161.77)
	Proceeds from long-term borrowings	-	13024.00
	Repayment of long-term borrowings	(8336.53)	(6009.62)
	(Repayment) / proceeds of short-term borrowings (net)	(16732.93)	(33597.04)
	Interest paid	(4207.79)	(6373.06)
	Other borrowing costs	(39.54)	(37.12)
	Interim dividend paid	(5250.00)	(5500.00)
	Dividend distribution tax paid	-	(1130.54)
	Net cash used in financing activities	(56888.71)	(54552.22)
	Net (decrease) in cash and cash equivalents	(104.57)	(62.52)
	Opening cash and cash equivalents	149.24	211.76
	Closing cash and cash equivalents for the purpose of Consolidated Statement of Cash Flow.	44.67	149.24

Notes : The above Statement of Cash Flow 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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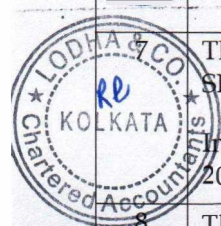
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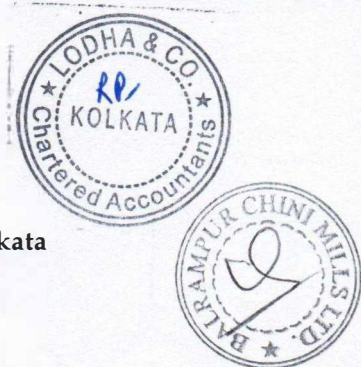


3	The above Consolidated Audited Financial Results for the quarter and year ended 31st March, 2021 along with notes thereupon including the consolidated statement of assets and liabilities and consolidated statement of cash flow as given in Note 1 and 2 respectively, were reviewed by the Audit Committee and thereafter, approved by the Board of Directors and were taken on record at their meetings held on 01st June, 2021.
4	During the year, the Company had bought-back 1,00,00,000 equity shares of the Company, through the "Tender Offer" route using the Stock Exchange Mechanism for an aggregate amount of ₹ 18000.00 lakhs at a price of ₹ 180/- per equity share. Consequent to the said buy-back, the equity share capital has been reduced by ₹ 100.00 lakhs and capital redemption reserve of an equivalent amount has therefore been created and the differential amount of ₹ 17900.00 lakhs has been adjusted from Other Equity of the Company.
5(a)	Pursuant to the notification issued by the Central Government 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 year ended 31st March 2020.
5(b)	In respect of exports made under Maximum Admissible Export Quantity (MAEQ): Revenue from operations include export of ₹ 516.42 lakhs and ₹ 13974.89 lakhs for the quarter and year ended 31st March 2021 respectively (₹ 36798.92 lakhs and ₹ 54852.57 lakhs for the quarter and year ended 31st March 2020 respectively). The Company has also entered into tripartite agreements with merchant exporters and source mills, where merchant exporters have procured sugar from the source mill for export under the entitlement held in terms of MAEQ by the Company. Financial assistance from the Central Government against such exports, accounted as "Other operating revenue" shown under Revenue from Operations includes ₹ 8060.04 lakhs and ₹ 13677.20 lakhs for the quarter and year ended 31st March 2021 respectively (₹ 17746.69 lakhs and ₹ 27225.08 lakhs for the quarter and year ended 31st March, 2020 respectively).
6	As per section 115BAA of the Income Tax Act 1961 with effect from 1st April, 2019, domestic companies have an option to pay income tax at the concessional rate by foregoing certain exemptions / deductions ('the new tax regime') as specified in the said section. During the quarter and year ended 31st March 2020, based on the assessment of the possible impact of the new tax regime, the Company decided to continue with existing tax structure till certain deductions are available and accumulated Minimum Alternate Tax (MAT) credit is substantially exhausted and thereafter to opt for new tax regime as stated above. Accordingly, deferred tax liabilities (net) was re-measured and thereby charge on account of deferred tax for the quarter and year ended 31st March, 2020 was lower by ₹ 7522.77 lakhs.
7	The Company is a 'Large Corporate' as per the applicability criteria given under the SEBI circular SEBI/HO/DDHS/CIR/P /2018/144 dated 26th November, 2018. In terms of the said circular, the Company has not made any incremental borrowing during the financial year 2020-21, thus the Company was not required to make any borrowing through the issuance of debt securities.
8	The interim dividend approved by the Board of Directors of the Company on 2nd February, 2021, at a rate of ₹ 2.50 per equity share (250%) of the face value of ₹ 1/- each and paid thereafter, has been confirmed at the Board Meeting held on 01st June, 2021 as the final dividend for the financial year 2020-21.

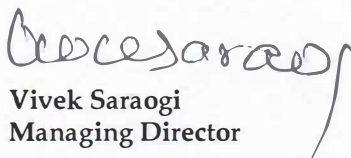


9	The details of Commercial Papers (CPs) repaid by the Company during the year ended 31st March, 2021 are as follows: <table><tr><th>ISIN</th><th>Amount (₹ Lakhs)</th><th>Due Date of Repayment</th><th>Actual Date of Repayment</th></tr><tr><td>INE119A14674</td><td>20000.00</td><td>10/03/2021</td><td>10/03/2021</td></tr><tr><td>INE119A14682</td><td>30000.00</td><td>30/03/2021</td><td>30/03/2021</td></tr></table> These CPs issued by the Company have been rated 'A1+' by CRISIL and ICRA. There were no CPs outstanding as on 31st March, 2021.	ISIN	Amount (₹ Lakhs)	Due Date of Repayment	Actual Date of Repayment	INE119A14674	20000.00	10/03/2021	10/03/2021	INE119A14682	30000.00	30/03/2021	30/03/2021
ISIN	Amount (₹ Lakhs)	Due Date of Repayment	Actual Date of Repayment										
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INE119A14682	30000.00	30/03/2021	30/03/2021										
10	The Credit Rating Agencies viz. CRISIL and ICRA vide their letters dated 23rd April, 2021 and 9th April, 2021 respectively have re-affirmed the Credit Ratings for both long-term and short-term as AA and A1+ respectively. However, the Outlook on the long-term rating has been revised from Stable to Positive.												
11	The Company has assessed the possible impact of COVID-19 on its financial statements based on the internal and external information available up to the date of approval of these financial results and no adjustment in the carrying amount of assets and liabilities is expected to arise. The Company continues to monitor the future economic conditions in this respect.												
12	The consolidated financial results include figures pertaining to two associate companies: Visual Percept Solar Projects Pvt. Ltd (VSPPL) and Auxilo Finserve Pvt. Ltd. (AFPL).												
13	During the year, Visual Percept Solar Projects Pvt. Ltd. had approved buy-back of 23,60,000 Equity Shares of face value ₹ 10/- each at ₹ 96/- per equity share on proportionate basis for an aggregate amount of up to ₹ 2265.60 lakhs. As per its eligibility, the Company had tendered 10,62,000 equity shares in the said buy-back offer which were bought back by VSPPL during the year. The Company's investment in VSPPL stands at 78,52,500 equity shares constituting 45.00% of the total shareholding and VSPPL continues to be an associate of the Company.												
14	The figures for the quarter ended 31st March are the balancing figures between audited figures in respect of the full 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 year, which were subjected to limited review.												
15	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.												
16	The previous year's/period's figures have been restated, regrouped and rearranged wherever necessary to make them comparable with those of the current year's/period's figures.												

Place of Signature: Kolkata
Date: 01st June 2021



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


Vivek Saraogi
Managing Director



BALRAMPUR CHINI MILLS LIMITED

CIN - L15421WB1975PLC030118

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DECLARATION

With reference to the SEBI circular dated 27th May, 2016 in respect of Disclosure of the impact of Audit qualifications, We declare that the Statutory Auditors of the Company, M/s. Lodha & Co, Chartered Accountants have issued Audit Reports with unmodified opinions on the Annual Audited Financial Statements of the Company (Standalone and Consolidated) for the year ended on 31st March, 2021.

For **Balrampur Chini Mills Limited**


Vivek Saraogi
(Managing Director)


Pramod Patwari
(Chief Financial Officer)

1st June, 2021