



BALRAMPUR CHINI MILLS LIMITED

CIN - L15421WB1975PLC030118
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24th May, 2022

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. 24th May, 2022 has inter-alia,

- i. Considered and approved (Consolidated and Standalone) Audited Financial Results for the Quarter and Year ended 31st March, 2022. 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. Confirmed the interim dividend approved by the Board of Directors of the Company on 2nd February, 2022 at a rate of Rs. 2.50 per equity share (250%) of the face value of Re. 1 each, as the final dividend for the Financial Year ended 31st March, 2022.
- iii. Approved the appointment of Shri Vivek Saraogi, Managing Director of the Company, also as the Chairman of the Company with immediate effect.
- iv. On the recommendations of Audit Committee and subject to the approval of shareholders in the ensuing Annual General Meeting ('AGM'), reappointed M/s Lodha & Co. (Firm's registration no. 301051E), Chartered Accountants as Statutory Auditors of the Company for a further period of five (5) years to hold office from the conclusion of the 46th AGM to the conclusion of the 51st AGM to be held in calendar year 2027. None of the Directors in the Board are related to Lodha & Co.



**Brief Profile:**

"Lodha & Co, a firm of Chartered Accountants having its Head Office in Kolkata, was founded in 1941. It has branches in Mumbai, Delhi, Hyderabad, Chennai and Jaipur. The firm has 16 Partners and a dedicated team of more than 77 Professionals. Staff strength of the firm, other than Professional Staff, is around 230 personnel. The firm is currently providing Assurance, Taxation, Accounting and Advisory Services. It has experience of working with several Multinational Companies, listed entities and companies with Multi-products and Services. It is empaneled with Comptroller and Auditor General of India and Reserve Bank of India. Further, the firm is registered with Public Company Accounting Oversight Board (PCAOB) and therefore eligible to conduct the audit of Indian subsidiaries/ associates of companies listed in USA. The firm having more than 80 years of professional experience, has presence in major Business Groups, Banks and various non-Government and Government organisations in India."

- v. Approved the re-appointment of M/s. MKB & Associates (FRN: P2010WB042700) as the Secretarial Auditor of the Company for the Financial Year 2022-23.

Brief Profile:

MKB & Associates, Company Secretaries, is one of the reputed and leading firms of Company Secretaries, based out of Kolkata, and having its presence all over India. Within a very short span of time, the firm has transcended higher realms of success and is today, one of the leading firms of Company Secretaries in the Country. As per CimpfyFive's Third Secretarial Auditor Report, 2017 M/s MKB & Associates is rated as the top Secretarial Audit firm of Eastern Region.

The firm currently has three partners and several associates, and is spearheaded by Shri Manoj Kumar Banthia, Managing Partner. He has the experience of practising in the field of corporate laws and allied laws for over 25 years and is the past Chairman of EIRC of ICSI.

Further, the said meeting commenced at 12:00 P.M. and concluded at 3:10 P.M. This is for your records please.

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 STANDALONE FINANCIAL RESULTS****OPINION**

We have audited the accompanying standalone financial results of Balrampur Chini Mills Limited (hereinafter referred to as 'the Company') for the year ended 31st March, 2022 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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (hereinafter referred to as "Listing Regulations"). The standalone financial results have been initialled by us for the purpose of identification.

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

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the net profit for the year ended 31st March, 2022 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) notified under section 143(10) of the Companies Act, 2013, as amended from time to time (hereinafter referred to as "the Act"). Our responsibilities under those SAs are further described in the 'Auditors' Responsibilities for the Audit of the Standalone Financial Results' section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (hereinafter referred to as 'ICAI') together with the ethical requirements that are relevant to our audit of the standalone financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone financial results.

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

These standalone financial results have been prepared based on the standalone financial statements. The Company's Board of Directors are responsible for the preparation of these standalone financial results that give a true and fair view of the net profit for the year ended 31st March, 2022 and other comprehensive income and other financial information of the company in accordance with the recognition and measurement principles laid down in Indian Accounting Standard notified under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.



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

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

AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE STANDALONE FINANCIAL RESULTS

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

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

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing an opinion whether the company has adequate internal financial controls with respect to standalone financial statements in place and the operating effectiveness of such controls but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- 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 31st March, being the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to 31st December of the relevant financial year, which 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**



PLACE: Kolkata
DATE: 24th May, 2022

R.P. Singh
**R. P. SINGH
(PARTNER)
MEMBERSHIP NO. 052438
UDIN: 22052438AJMRYT6102**

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 (hereinafter referred to as 'the Company'), and its Associates for the year ended 31st March, 2022 and the notes thereon (hereinafter referred to as the "Consolidated Financial Results") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (hereinafter referred to as "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 audited financial statements or interim condensed financial statements, as the case may be, of the Associates, the aforesaid Consolidated Financial Results:

- i. Include the annual financial results of the following Associates:
 - a. Auxilo Finserve Private Limited (AFPL) and
 - b. Visual Percept Solar Projects Private Limited (VSPPL) (ceases to be associate with effect from 15th February, 2022)
- ii. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations, 2015 in this regard; and
- iii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit for the year ended 31st March, 2022 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) notified under section 143(10) of the Companies Act, 2013, as amended from time to time (hereinafter referred to as "the Act"). Our responsibilities under those SAs are further described in the 'Auditors' Responsibilities for the Audit of the Consolidated Financial Results' section of our report. We are independent of the Company and its Associates in accordance with the Code of Ethics issued by the Institute of Chartered Accountants (hereinafter referred to as 'ICAI') 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.

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

These consolidated financial results have been prepared based on the consolidated financial statements of the Company. The Company's Board of Directors are responsible for the preparation of these consolidated financial results that give a true and fair view of the net profit for the year ended 31st March, 2022 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 notified under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the Company and its 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 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 Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations to the extent applicable.

OTHER MATTERS

- a. The consolidated audited financial results include the Company's share of net profit after tax of ₹ 194.36 lakhs and ₹ 457.54 lakhs, other comprehensive income of ₹ (4.78) lakhs and ₹ (4.78) lakhs, total comprehensive income of ₹ 189.58 lakhs and ₹ 452.76 lakhs for the quarter and for the year ended 31st March, 2022 respectively in respect of one of the associate company "AFPL". The financial results of the said associate company for the year ended 31st March, 2022 have been audited by other auditor in accordance with Standards on Auditing notified under Section 143 of the Act and their report containing unmodified opinion, have been furnished to us by the management. The figures for the quarter ended 31st March, 2022 are the balancing figures between audited figures in respect of full financial year ended 31st March, 2022 and published unaudited year to date figures upto 31st December, 2021, which were subject to limited review by them. The figures for the quarter ended 31st March, 2021 are the balancing figures between audited figures in respect of full financial year ended 31st March, 2021 and financial information for the nine months ended 31st December, 2020, which have not been subject to limited review or audit and have been taken as approved and furnished by the Company's management.
- b. The consolidated audited financial results include the Company's share of net profit after tax of ₹ (127.11) lakhs and ₹ 597.57 lakhs, other comprehensive income of ₹ (0.15) lakhs and ₹ (0.45) lakhs, total comprehensive income of ₹ (127.26) lakhs and ₹ 597.12 lakhs for the quarter and year ended 31st March, 2022 respectively till the date of cessation in respect of the other associate company "VSPPL". VSPPL, as given in note no. 5 to the consolidated financial results of the Company, ceases to be associate of the Company with effect from 15th February, 2022. The figures have been taken based on the interim condensed financial statements of the said associate company for the period from 1st April, 2021 till the date of cessation, as audited by statutory auditor of the said company in accordance with Standards on Auditing notified under Section 143 of the Act and their report thereupon containing unmodified opinion, have been furnished to us by the management. The figures for the period upto the date of cessation for the quarter ended 31st March, 2022 are the balancing figures between audited figures in respect of period upto the date of cessation and audited year to date figures upto 31st December, 2021, as audited by them.
- c. The consolidated financial results include the results for the quarter ended 31st March, 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 31st December, of the relevant financial year, which were subject to limited review by us as required under the Listing Regulations.



Our opinion on consolidated financial results in respect of the above matters including with respect to our reliance on work performed and reports submitted by independent auditors on the audited financial statements/interim condensed financial statements 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: 22052438AJMSGK7820**

PLACE OF SIGNATURE: Kolkata
DATE: 24th May, 2022

BALRAMPUR CHINI MILLS LIMITED

Regd. Office : FMC Fortuna, 2nd floor, 234/ 3A, A.J.C. Bose Road, Kolkata - 700020
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Standalone Statement of Audited Financial Results for the Quarter and Year ended 31-03-2022

(₹ In lakhs except EPS data)

Sl. No.	Particulars	3 months ended 31-03-2022 (Note 8) (Audited)	Preceding 3 months ended 31-12-2021 (Unaudited)	3 months ended 31-03-2021 (Note 8) (Audited)	Year ended 31-03-2022 (Audited)	Previous Year ended 31-03-2021 (Audited)
1	Revenue from operations	127960.52	121215.16	101935.90	484602.68	481165.70
2	Other income	1176.47	2653.33	1441.62	4791.11	3344.81
	Total income	129136.99	123868.49	103377.52	489393.79	484510.51
3	Expenses					
	a) Cost of materials consumed	209067.78	93528.74	189494.49	326173.02	351186.14
	b) Changes in inventories of finished goods, by-products and work-in-progress	(136220.02)	845.85	(143340.58)	19441.60	(5583.15)
	c) Employee benefits expense	8891.93	8252.29	7959.93	30780.44	28164.99
	d) Finance costs	778.24	374.06	962.40	3086.89	3929.59
	e) Depreciation and amortisation expense	2841.20	2798.85	2776.87	11386.49	11187.64
	f) Other expenses	13117.38	8609.74	14597.72	38237.81	36014.40
	Total expenses	98476.51	114409.53	72450.83	429106.25	424899.61
4	Profit before exceptional items and tax (1+2-3)	30660.48	9458.96	30926.69	60287.54	59610.90
5	Exceptional items	5273.75	-	-	5273.75	-
6	Profit before tax (4+5)	35934.23	9458.96	30926.69	65561.29	59610.90
7	Tax expense					
	Current tax	6289.21	1652.58	5248.89	11465.79	10259.89
	Deferred tax	749.42	696.54	1894.85	2629.73	2373.79
8	Profit for the period/year (6-7)	28895.60	7109.84	23782.95	51465.77	46977.22
9	Other comprehensive income (OCI)					
	(i) Items that will not be reclassified to profit or loss	(592.89)	13.84	581.02	(556.12)	(85.63)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	207.18	(4.85)	(202.08)	194.33	29.92
	Total other comprehensive income for the period/year	(385.71)	8.99	378.94	(361.79)	(55.71)
10	Total comprehensive income for the period/year (8+9)	28509.89	7118.83	24161.89	51103.98	46921.51
11	Paid-up Equity share capital (Face value of ₹ 1/- each)	2040.40	2040.40	2100.00	2040.40	2100.00
12	Other equity				273775.70 (As at 31-03-2022)	254284.60 (As at 31-03-2021)
13	Earnings per share :- (Face value of ₹ 1/-each) (not annualised for quarterly figures): Basic and Diluted (₹)	14.16	3.48	11.33	24.86	22.01

Standalone Audited Segment Wise Revenue, Results, Assets and Liabilities for the Quarter and Year ended 31-03-2022

(₹ In lakhs)

Sl. No.	Particulars	3 months ended 31-03-2022 (Note 8) (Audited)	Preceding 3 months ended 31-12-2021 (Unaudited)	3 months ended 31-03-2021 (Note 8) (Audited)	Year ended 31-03-2022 (Audited)	Previous Year ended 31-03-2021 (Audited)
1	Segment revenue					
	a) Sugar	117341.17	112334.50	96447.47	426298.12	435167.86
	b) Distillery	30282.03	17210.12	20885.69	100141.09	84152.27
	c) Others	807.93	422.45	759.20	1960.45	2232.92
	Total	148431.13	129967.07	118092.36	528399.66	521553.05
	Less: Inter segment revenue	20470.61	8751.91	16156.46	43796.98	40387.35
	Revenue from operations	127960.52	121215.16	101935.90	484602.68	481165.70
2	Segment results - Profit before tax, finance costs and exceptional items					
	a) Sugar	22925.64	4590.10	23036.98	29630.30	32947.47
	b) Distillery	10487.37	5101.14	9581.81	38236.31	34408.72
	c) Others	463.11	200.21	454.93	959.51	1044.73
	Total	33876.12	9891.45	33073.72	68826.12	68400.92
	Less: i. Finance costs	778.24	374.06	962.40	3086.89	3929.59
	ii. Other un-allocable expenditure net of un-allocable income	2437.40	58.43	1184.63	5451.69	4860.43
	Add: Exceptional items	5273.75	-	-	5273.75	-
	Profit before tax	35934.23	9458.96	30926.69	65561.29	59610.90
3	Segment assets					
	a) Sugar	330425.24	192660.34	357388.98	330425.24	357388.98
	b) Distillery	93562.16	75538.06	74184.32	93562.16	74184.32
	c) Others	2181.06	1803.45	2231.22	2181.06	2231.22
	d) Unallocable	21518.32	86057.14	22386.30	21518.32	22386.30
	Total	447686.78	356058.99	456190.82	447686.78	456190.82
	Segment liabilities					
	a) Sugar	35628.85	40445.77	67593.88	35628.85	67593.88
	b) Distillery	5424.28	3526.84	1804.00	5424.28	1804.00
	c) Others	116.90	125.83	173.78	116.90	173.78
	d) Unallocable	130700.65	59580.67	130234.56	130700.65	130234.56
	Total	171870.68	103679.11	199806.22	171870.68	199806.22

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

BALRAMPUR CHINI MILLS LIMITED

Regd. Office : FMC Fortuna, 2nd floor , 234/ 3A , A.J.C. Bose Road, Kolkata - 700020

CIN - L15421WB1975PLC030118, Phone No. (033) 22874749, Fax No. (033) 22892633

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



Notes:

1) Standalone Statement of Assets and Liabilities

(₹ In lakhs)

Sl. No.	Particulars	As at 31-03-2022	As at 31-03-2021
		(Audited)	(Audited)
A	ASSETS		
1	Non - current assets		
	a) Property, plant and equipment	163267.37	159775.40
	b) Capital work-in-progress	20430.05	1447.90
	c) Intangible assets	97.26	82.95
	d) Financial assets		
	i) Investments	15750.00	17713.13
	ii) Trade receivables	-	-
	iii) Other financial assets	204.66	214.21
	e) Non - current tax assets (net)	1142.34	641.38
	f) Other non - current assets	9143.20	878.24
	Sub total - Non - current assets	210034.88	180753.21
2	Current assets		
	a) Inventories	220050.73	237845.71
	b) Biological assets	18.95	6.08
	c) Financial assets		
	i) Trade receivables	13672.39	24546.35
	ii) Cash and cash equivalents	32.18	44.67
	iii) Bank balances other than cash and cash equivalents	295.40	235.22
	iv) Other financial assets	274.77	9547.60
	d) Other current assets	3307.48	3211.98
	Sub total - Current assets	237651.90	275437.61
	TOTAL ASSETS	447686.78	456190.82
B	EQUITY AND LIABILITIES		
1	Equity		
	a) Share capital	2040.40	2100.00
	b) Other equity	273775.70	254284.60
	Sub total - Equity	275816.10	256384.60
2	Liabilities		
	Non - current liabilities		
	a) Financial liabilities		
	i) Borrowings	14419.87	24227.34
	ii) Lease liabilities	91.72	100.18
	b) Deferred income	222.52	717.66
	c) Provisions	957.44	820.85
	d) Deferred tax liabilities (net)	7199.53	4728.23
	Sub total - Non - current liabilities	22891.08	30594.26
	Current liabilities		
	a) Financial liabilities		
	i) Borrowings	106543.03	99693.89
	ii) Lease liabilities	16.63	16.63
	iii) Trade and other payables		
	(a) Trade payables		
	Total outstanding dues of micro enterprises and small enterprises	205.18	128.75
	Total outstanding dues of creditors other than micro enterprises and small enterprises	27579.37	59174.93
	(b) Other payables		
	Total outstanding dues of micro enterprises and small enterprises	406.92	26.46
	Total outstanding dues of creditors other than micro enterprises and small enterprises	2637.03	314.48
	iv) Other financial liabilities	7542.21	5517.49
	b) Deferred income	495.14	750.15
	c) Other current liabilities	2880.20	3053.50
	d) Provisions	673.89	535.68
	Sub total - Current liabilities	148979.60	169211.96
	TOTAL EQUITY AND LIABILITIES	447686.78	456190.82



BALRAMPUR CHINI MILLS LIMITED

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Notes:

2) Standalone Statement of Cash Flow

(₹ In lakhs)

Sl. No.	Particulars	Year ended 31-03-2022 (Audited)	Year ended 31-03-2021 (Audited)
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Profit before exceptional items and tax	60287.54	59610.90
	<i>Adjustments to reconcile profit before exceptional items and tax to net cash flow provided by operating activities :</i>		
	Finance costs	3086.89	3929.59
	Depreciation and amortisation expense	11386.49	11187.64
	Loss/(profit) on sale/discard of property, plant and equipment (net)	744.75	(83.57)
	Sundry debit balances/advances written off	14.70	36.33
	Obsolete store and spares written off (net)	1.05	36.67
	Provision for obsolescence /non-moving store and spares	10.58	-
	Transfer to storage fund for molasses	53.20	55.73
	Interest income on financial assets	(37.85)	(31.44)
	Gain on buy-back of equity shares of an associate	-	(754.02)
	Dividend received from an associate	(1491.98)	-
	Liabilities no longer required written back	(274.62)	(321.22)
	Provision for doubtful advances written back	-	(1.02)
	Allowance for impaired receivables written back	(97.63)	-
	Bad debts written off	35.27	-
	Storage fund for molasses written back	-	(106.83)
	Operating profit before working capital changes	73718.39	73558.76
	<i>Adjustments to reconcile operating profit to cash flow provided by changes in working capital :</i>		
	Decrease/(increase) in inventories	17783.35	(8385.25)
	(Increase) / decrease in biological assets	(12.87)	6.42
	Decrease/(increase) in trade receivables	10936.32	(617.48)
	Decrease in other current /non-current financial assets	9281.92	20227.18
	(Increase) in other current /non-current assets	(644.53)	(607.02)
	Withdrawal / (deposit) from escrow account	20.94	(6.14)
	(Decrease) in trade payables	(31244.51)	(7369.60)
	Increase / (decrease) in other current financial liabilities	1950.43	(2338.58)
	(Decrease) in other current liabilities	(173.30)	(2858.21)
	(Decrease) in provisions	(281.32)	(1424.57)
	Cash generated from operations	81334.82	70185.51
	Tax paid (net)	(11869.59)	(5264.68)
	Net cash generated from operating activities (A)	69465.23	64920.83
B	CASH FLOW FROM INVESTING ACTIVITIES		
	Additions to property, plant and equipment, capital work in progress and intangible assets	(40407.80)	(10086.07)
	Sale of property, plant and equipment	760.51	309.55
	Sale of shares of an associate pursuant to buy-back	-	1019.52
	Redemption of debentures	-	554.75
	Sale of non-current investment in equity shares of an associate (net of transaction cost)	7236.88	-
	Fixed deposits placed with banks	(90.81)	(97.15)
	Fixed deposits redeemed from banks	32.13	144.74
	Dividend received from an associate	1491.98	-
	Interest received on debentures/ fixed deposits	38.32	41.95
	Net cash (used) in investing activities (B)	(30938.79)	(8112.71)
C	CASH FLOW FROM FINANCING ACTIVITIES		
	Payment towards buy-back of equity shares	(21523.88)	(18000.00)
	Payment of tax towards buy-back of equity shares	(4986.76)	(4193.28)
	Buy-back expenses	(175.30)	(128.64)
	Repayment of long-term borrowings	(10557.62)	(8336.53)
	Proceeds/(repayment) of short-term borrowings (net)	6849.14	(16732.93)
	Payment of lease liabilities	(8.46)	(23.98)
	Interest paid	(2965.04)	(4207.79)
	Other borrowing costs	(70.01)	(39.54)
	Interim dividend paid	(5101.00)	(5250.00)
	Net cash used in financing activities (C)	(38538.93)	(56912.69)
	Net (decrease) in cash and cash equivalents (A+B+C)	(12.49)	(104.57)
	Opening cash and cash equivalents	44.67	149.24
	Closing cash and cash equivalents	32.18	44.67

Footnote: The above Standalone 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.

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3.	The above Standalone Statement of Audited Financial Results for the quarter and year ended 31st March, 2022 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 24th May, 2022.
4.	The interim dividend approved by the Board of Directors of the Company on 2nd February, 2022, 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 24th May, 2022 as the final dividend for the financial year 2021-22.
5.	<p>During the quarter and year ended 31st March 2022, the Company has sold its entire shareholding of 45.00% in its associate Company viz. Visual Percept Solar Projects Pvt. Ltd. ("VPSPPL") consisting of 7852500 equity shares of ₹ 10/- each at an agreed consideration of ₹ 7317.71 lakhs. Accordingly, VPSPPL ceases to be an Associate of the Company w.e.f. 15th February 2022.</p> <p>The resultant gain on sale of investment amounting to ₹ 5273.75 lakhs (net of transaction costs) has been recognised and shown as "Exceptional items".</p>
6.	<p>During the year, the Company had bought back 5960000 equity shares under the open market route through the stock exchanges at a volume-weighted average price of ₹ 361.14 per equity share, aggregating to ₹ 21523.88 lakhs (excluding transaction costs and tax on buy-back).</p> <p>Consequent to the said buy-back, the equity share capital has been reduced by ₹ 59.60 lakhs; and a capital redemption reserve of an equivalent amount has therefore been created. The differential amount of ₹ 21464.28 lakhs has been adjusted from the Other Equity of the Company.</p>
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. However, the Company has not made any incremental borrowing during the financial year 2021-22 and hence was not required to make any borrowing through the issuance of debt securities in terms of said circular.
8.	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 by the statutory auditors of the Company.



9.	<p>The Schedule III to the Companies Act 2013 vide notification dated 24th March 2021 issued by Ministry of Corporate Affairs (MCA) has been amended with effect from 1st April 2021 and these results have therefore been presented giving effect to the said amendments. Further, on the review being undertaken during the year in terms of Ind AS 108 "Operating Segments", sugar and distillery have been identified as distinctive operating segments pertaining to the Company's operation as against sugar, co-generation and distillery followed earlier by the Company.</p> <p>Accordingly, comparative figures, of the previous year/periods, have been compiled/restated wherever applicable to make them comparable with those of the current periods' figures.</p>
10.	<p>Sugar being a seasonal industry, the performance of the Company varies from quarter to quarter and financial results for the quarter as such are not representative of the annual performance of the Company.</p>

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



Vivek Saraogi

Vivek Saraogi
Chairman and Managing Director

Place of Signature: Kolkata

Date: 24th May, 2022.



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Consolidated Statement of Audited Financial Results for the Quarter and Year ended 31-03-2022

(₹ In lakhs except EPS data)

Sl. No.	Particulars	3 months ended 31-03-2022 (Note 9) (Audited)	Preceding 3 months ended 31-12-2021 (Unaudited)	3 months ended 31-03-2021 (Note 9) (Audited)	Year ended 31-03-2022 (Audited)	Previous Year ended 31-03-2021 (Audited)
1	Revenue from operations	127960.52	121215.16	101935.90	484602.68	481165.70
2	Other income	1176.55	1161.35	788.91	3301.55	2692.10
	Total income	129137.07	122376.51	102724.81	487904.23	483857.80
3	Expenses					
	a) Cost of materials consumed	209067.78	93528.74	189494.49	326173.02	351186.14
	b) Changes in inventories of finished goods, by-products and work-in-progress	(136220.02)	845.85	(143340.58)	19441.60	(5583.15)
	c) Employee benefits expense	8891.93	8252.29	7959.93	30780.44	28164.99
	d) Finance costs	778.24	374.06	962.40	3086.89	3929.59
	e) Depreciation and amortisation expense	2841.20	2798.85	2776.87	11386.49	11187.64
	f) Other expenses	13117.38	8609.74	14597.72	38237.81	36014.40
	Total expenses	98476.51	114409.53	72450.83	429106.25	424899.61
4	Profit before Share of Profit of associates, exceptional items and tax (1+2-3)	30660.56	7966.98	30273.98	58797.98	58958.19
5	Share of Profit of associates	(93.80)	582.92	350.38	1194.09	1959.77
6	Profit before exceptional items and tax (4+5)	30566.76	8549.90	30624.36	59992.07	60917.96
7	Exceptional items	(120.37)	-	-	(120.37)	-
8	Profit before tax (6+7)	30446.39	8549.90	30624.36	59871.70	60917.96
9	Tax expense					
	Current tax	6289.21	1652.58	5248.89	11465.79	10259.89
	Deferred tax	109.05	484.76	1825.21	1942.36	2679.07
10	Profit for the period/year (8-9)	24048.13	6412.56	23550.26	46463.55	47979.00
11	Other comprehensive income (OCI)					
	(i) Items that will not be reclassified to profit or loss	(599.18)	13.40	581.62	(562.80)	(85.52)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	208.54	(4.75)	(202.21)	195.78	29.90
	Total other comprehensive income for the period/ year	(390.64)	8.65	379.41	(367.02)	(55.62)
12	Total comprehensive income for the period/year (10+11)	23657.49	6421.21	23929.67	46096.53	47923.38
13	Paid-up Equity share capital (Face value of ₹ 1/- each)	2040.40	2040.40	2100.00	2040.40	2100.00
14	Other equity				274930.95 (As at 31-03-2022)	259814.78 (As at 31-03-2021)
15	Earnings per share :- (Face value of ₹ 1/- each) (not annualised for quarterly figures): Basic and Diluted (₹)	11.79	3.14	11.21	22.44	22.48

See accompanying notes to the financial results

Consolidated Audited Segment Wise Revenue, Results, Assets and Liabilities for the Quarter and Year ended 31-03-2022

(₹ In lakhs)

Sl. No.	Particulars	3 months ended 31-03-2022 (Note 9) (Audited)	Preceding 3 months ended 31-12-2021 (Unaudited)	3 months ended 31-03-2021 (Note 9) (Audited)	Year ended 31-03-2022 (Audited)	Previous Year ended 31-03-2021 (Audited)
1	Segment revenue					
	a) Sugar	117341.17	112334.50	96447.47	426298.12	435167.86
	b) Distillery	30282.03	17210.12	20885.69	100141.09	84152.27
	c) Others	807.93	422.45	759.20	1960.45	2232.92
	Total	148431.13	129967.07	118092.36	528399.66	521553.05
	Less: Inter segment revenue	20470.61	8751.91	16156.46	43796.98	40387.35
	Revenue from operations	127960.52	121215.16	101935.90	484602.68	481165.70
2	Segment results - Profit before tax, finance costs and exceptional items					
	a) Sugar	22925.64	4590.10	23036.98	29630.30	32947.47
	b) Distillery	10487.37	5101.14	9581.81	38236.31	34408.72
	c) Others	463.11	200.21	454.93	959.51	1044.73
	Total	33876.12	9891.45	33073.72	68826.12	68400.92
	Less: i. Finance costs	778.24	374.06	962.40	3086.89	3929.59
	ii. Other un-allocable expenditure net of un-allocable income	2531.12	967.49	1486.96	5747.16	3553.37
	Add: Exceptional items	(120.37)	-	-	(120.37)	-
	Profit before tax	30446.39	8549.90	30624.36	59871.70	60917.96
	Segment assets					
	a) Sugar	330425.24	192660.34	357388.98	330425.24	357388.98
	b) Distillery	93562.16	75538.06	74184.32	93562.16	74184.32
	c) Others	2181.06	1803.45	2231.22	2181.06	2231.22
	d) Unallocable	23024.44	93057.39	29588.69	23024.44	29588.69
	Total	449192.90	363059.24	463393.21	449192.90	463393.21
	Segment liabilities					
	a) Sugar	35628.85	40445.77	67593.88	35628.85	67593.88
	b) Distillery	5424.28	3526.84	1804.00	5424.28	1804.00
	c) Others	116.90	125.83	173.78	116.90	173.78
	d) Unallocable	131051.52	61205.79	131906.77	131051.52	131906.77
	Total	172221.55	105304.23	201478.43	172221.55	201478.43

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

2 Share of profit of associates has been included as unallocable income.

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Notes:

1) Consolidated Statement of Assets and Liabilities

		(₹ In lakhs)	
Sl. No.	Particulars	As at 31-03-2022	As at 31-03-2021
		(Audited)	(Audited)
A	ASSETS		
1	Non - current assets		
	a) Property, plant and equipment	163267.37	159775.40
	b) Capital work-in-progress	20430.05	1447.90
	c) Intangible assets	97.26	82.95
	d) Financial assets		
	i) Investments		
	Investment in associates accounted for using the equity method	17256.12	24915.52
	ii) Trade receivables	-	-
	iii) Other financial assets	204.66	214.21
	e) Non - current tax assets (net)	1142.34	641.38
	f) Other non - current assets	9143.20	878.24
	Sub total - Non - current assets	211541.00	187955.60
2	Current assets		
	a) Inventories	220050.73	237845.71
	b) Biological assets	18.95	6.08
	c) Financial assets		
	i) Trade receivables	13672.39	24546.35
	ii) Cash and cash equivalents	32.18	44.67
	iii) Bank balances other than cash and cash equivalents	295.40	235.22
	iv) Other financial assets	274.77	9547.60
	d) Other current assets	3307.48	3211.98
	Sub total - Current assets	237651.90	275437.61
	TOTAL ASSETS	449192.90	463393.21
B	EQUITY AND LIABILITIES		
1	Equity		
	a) Share capital	2040.40	2100.00
	b) Other equity	274930.95	259814.78
	Sub total - Equity	276971.35	261914.78
2	Liabilities		
	Non - current liabilities		
	a) Financial liabilities		
	i) Borrowings	14419.87	24227.34
	ii) Lease liabilities	91.72	100.18
	b) Deferred income	222.52	717.66
	c) Provisions	957.44	820.85
	d) Deferred tax liabilities (net)	7550.40	6400.44
	Sub total - Non - current liabilities	23241.95	32266.47
	Current liabilities		
	a) Financial liabilities		
	i) Borrowings	106543.03	99693.89
	ii) Lease liabilities	16.63	16.63
	iii) Trade and other payables		
	(a) Trade payables		
	Total outstanding dues of micro enterprises and small enterprises	205.18	128.75
	Total outstanding dues of creditors other than micro enterprises and small enterprises	27579.37	59174.93
	(b) Other payables		
	Total outstanding dues of micro enterprises and small enterprises	406.92	26.46
	Total outstanding dues of creditors other than micro enterprises and small enterprises	2637.03	314.48
	iv) Other financial liabilities	7542.21	5517.49
	b) Deferred income	495.14	750.15
	c) Other current liabilities	2880.20	3053.50
	d) Provisions	673.89	535.68
	Sub total - Current liabilities	148979.60	169211.96
	TOTAL EQUITY AND LIABILITIES	449192.90	463393.21



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Notes:

2) Consolidated Statement of Cash Flow

(₹ In lakhs)

Sl. No.	Particulars	Year ended 31-03-2022 (Audited)	Year ended 31-03-2021 (Audited)
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Profit before share of profit of associates, exceptional items and tax	58797.98	58958.19
	Adjustments to reconcile profit before share of profit of associates, exceptional items and tax to net cash flow provided by operating activities :		
	Finance costs	3086.89	3929.59
	Depreciation and amortisation expense	11386.49	11187.64
	Loss/(profit) on sale/discard of property, plant and equipment (net)	744.75	(83.57)
	Sundry debit balances/advances written off	14.70	36.33
	Obsolete store and spares written off (net)	1.05	36.67
	Provision for obsolescence /non-moving store and spares	10.58	-
	Transfer to storage fund for molasses	53.20	55.73
	Interest income on financial assets	(37.85)	(31.44)
	Gain on buy-back of equity shares of an associate	-	(101.31)
	Gain on deemed disposal of investment in an associate	(2.42)	-
	Liabilities no longer required written back	(274.62)	(321.22)
	Provision for doubtful advances written back	-	(1.02)
	Allowance for impaired receivables written back	(97.63)	-
	Bad debts written off	35.27	-
	Storage fund for molasses written back	-	(106.83)
	Operating profit before working capital changes	73718.39	73558.76
	Adjustments to reconcile operating profit to cash flow provided by changes in working capital :		
	Decrease/(increase) in inventories	17783.35	(8385.25)
	(Increase) / decrease in biological assets	(12.87)	6.42
	Decrease/(increase) in trade receivables	10936.32	(617.48)
	Decrease in other current /non-current financial assets	9281.92	20227.18
	(Increase) in other current /non-current assets	(644.53)	(607.02)
	Withdrawal /(deposit) from escrow account	20.94	(6.14)
	(Decrease) in trade payables	(31244.51)	(7369.60)
	Increase /(decrease) in other current financial liabilities	1950.43	(2338.58)
	(Decrease) in other current liabilities	(173.30)	(2858.21)
	(Decrease) in provisions	(281.32)	(1424.57)
	Cash generated from operations	81334.82	70185.51
	Tax paid (net)	(11869.59)	(5264.68)
	Net cash generated from operating activities (A)	69465.23	64920.83
B	CASH FLOW FROM INVESTING ACTIVITIES		
	Additions to property, plant and equipment, capital work in progress and intangible assets	(40407.80)	(10086.07)
	Sale of property, plant and equipment	760.51	309.55
	Sale of shares of an associate pursuant to buy-back	-	1019.52
	Redemption of debentures	-	554.75
	Sale of non-current investment in equity shares of an associate (net of transaction cost)	7236.88	-
	Fixed deposits placed with banks	(90.81)	(97.15)
	Fixed deposits redeemed from banks	32.13	144.74
	Dividend received from an associate	1491.98	-
	Interest received on debentures/fixed deposits	38.32	41.95
	Net cash (used) in investing activities (B)	(30938.79)	(8112.71)
C	CASH FLOW FROM FINANCING ACTIVITIES		
	Payment towards buy-back of equity shares	(21523.88)	(18000.00)
	Payment of tax towards buy-back of equity shares	(4986.76)	(4193.28)
	Buy-back expenses	(175.30)	(128.64)
	Repayment of long-term borrowings	(10557.62)	(8336.53)
	Proceeds/(repayment) of short-term borrowings (net)	6849.14	(16732.93)
	Payment of lease liabilities	(8.46)	(23.98)
	Interest paid	(2965.04)	(4207.79)
	Other borrowing costs	(70.01)	(39.54)
	Interim dividend paid	(5101.00)	(5250.00)
	Net cash used in financing activities (C)	(38538.93)	(56912.69)
	Net (decrease) in cash and cash equivalents (A+B+C)	(12.49)	(104.57)
	Opening cash and cash equivalents	44.67	149.24
	Closing cash and cash equivalents	32.18	44.67

Footnote : The above Consolidated 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**Regd. Office: FMC Fortuna, 2nd floor, 234/3A, A. J. C. Bose Road, Kolkata - 700020****CIN - L15421WB1975PLC030118,****Phone No. (033) 22874749, Fax No. (033) 22892633****E-mail: bcml@bcml.in****Website: www.chini.com**

3.	The above Consolidated Statement of Audited Financial Results for the quarter and year ended 31st March, 2022 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 24th May, 2022.
4.	The interim dividend approved by the Board of Directors of the Company on 2nd February, 2022, 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 24th May, 2022 as the final dividend for the financial year 2021-22.
5.	<p>During the quarter and year ended 31st March 2022, the Company has sold its entire shareholding of 45.00% in its associate Company viz. Visual Percept Solar Projects Pvt. Ltd. ("VSPPL") consisting of 7852500 equity shares of ₹ 10/- each at an agreed consideration of ₹ 7317.71 lakhs. Accordingly, VSPPL ceases to be an Associate of the Company w.e.f. 15th February 2022.</p> <p>The resultant loss on sale of investment amounting to ₹ 120.37 lakhs (net of transaction costs and considering the associate's share of profit recognized till the date of sale) has been recognised and shown as "Exceptional items".</p>
6.	The consolidated financial results include figures pertaining to two associate companies: Visual Percept Solar Projects Pvt. Ltd (VSPPL) (upto the date of cessation) and Auxilo Finserve Pvt. Ltd. (AFPL).
7.	<p>During the year, the Company had bought back 5960000 equity shares under the open market route through the stock exchanges at a volume-weighted average price of ₹ 361.14 per equity share, aggregating to ₹ 21523.88 lakhs (excluding transaction costs and tax on buy-back).</p> <p>Consequent to the said buy-back, the equity share capital has been reduced by ₹ 59.60 lakhs; and a capital redemption reserve of an equivalent amount has therefore been created. The differential amount of ₹ 21464.28 lakhs has been adjusted from the Other Equity of the Company.</p>
8.	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. However, the Company has not made any incremental borrowing during the financial year 2021-22 and hence was not required to make any borrowing through the issuance of debt securities in terms of said circular.
9.	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 by the statutory auditors of the Company.



10.	<p>The Schedule III to the Companies Act 2013 vide notification dated 24th March 2021 issued by Ministry of Corporate Affairs (MCA) has been amended with effect from 1st April 2021 and these results have therefore been presented giving effect to the said amendments. Further, on the review being undertaken during the year in terms of Ind AS 108 "Operating Segments", sugar and distillery have been identified as distinctive operating segments pertaining to the Company's operation as against sugar, co-generation and distillery followed earlier by the Company.</p> <p>Accordingly, comparative figures, of the previous year/periods, have been compiled/restated wherever applicable to make them comparable with those of the current periods' figures.</p>
11.	<p>Sugar being a seasonal industry, the performance of the Company varies from quarter to quarter and financial results for the quarter as such are not representative of the annual performance of the Company.</p>

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



Vivek Saraogi
Vivek Saraogi
Chairman and Managing Director

Place of Signature: Kolkata
Date: 24th May, 2022.





BALRAMPUR CHINI MILLS LIMITED

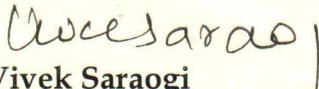
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DECLARATION PURSUANT TO REGULATION 33(3) (D) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

In terms of the provisions of Regulation 33(3)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we confirm that the Statutory Auditors of the Company, viz M/s Lodha & Co, Chartered Accountants, have issued Audit Reports with unmodified opinion on the Audited Financial Results of the Company (Standalone & Consolidated) for the year ended 31st March, 2022.

For Balrampur Chini Mills Limited


Vivek Saraogi
(Chairman and Managing Director)


Pramod Patwari
(Chief Financial Officer)

Date: 24th May, 2022
Place: Kolkata