



BALRAMPUR CHINI MILLS LIMITED

CIN - L15421WB1975PLC030118

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

PHONE : 2287-4749 • FAX : (033) 2283-4487 • Email : bcml@bcml.in • www.chini.com

9th August, 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: 500038	Scrip Code: BALRAMCHIN

Dear Sir/ Madam,

Subject: Outcome of Board Meeting pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations")

We wish to inform you that the Board of Directors of the Company at their meeting held today, i.e. 9th August, 2021 ("the Board Meeting"), has, inter alia:

- I. Considered and approved (Consolidated and Standalone) Unaudited Financial Results of the Company for the quarter ended 30th June, 2021;

In this regard, we are enclosing herewith the Unaudited Financial Results of the Company for the quarter ended 30th June, 2021 along with the Limited Review Report issued by the Statutory Auditors of the Company.

II. Buyback of Equity Shares:

- Approved buyback of fully paid-up equity shares of face value of Re. 1/- (Rupees One only) each of the Company ("Equity Shares") at a price not exceeding Rs. 410/- (Rupees Four Hundred Ten only) per Equity Share ("Maximum Buyback Price") and for an amount not exceeding Rs. 215.25 crores (Rupees Two Hundred Fifteen Crores Twenty Five Lakhs only) excluding any other expenses incurred or to be incurred for the Buyback like filing fees payable to SEBI, Stock Exchanges fees, advisors fees, public announcement, publication expenses, transaction cost viz., brokerage, applicable taxes such as securities transaction tax, stamp duty, buyback tax, income tax etc., and any other incidental and related expenses ("Maximum Buyback Size"), from the open market through stock exchange mechanism in such manner as may be prescribed in the Companies Act, 2013 (as amended) and rules made thereunder and





the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 2018 (as amended) ("**Buyback Regulations**") ("**Buyback**").

- The Maximum Buyback Size represents 8.68% and 8.56% of the aggregate of the total paid-up equity capital and free reserves of the Company based on the audited standalone and consolidated financial statements of the Company, respectively, for last financial year ended on 31st March, 2021.
- At the Maximum Buyback Price and the Maximum Buyback Size, the indicative maximum number of Equity Shares bought back would be 52,50,000 Equity Shares ("**Maximum Buyback Shares**"), which represent approximately 2.50% of the paid-up share capital of the Company as of 31st March, 2021. If the Equity Shares are bought back at a price below the Maximum Buyback Price, the actual number of Equity Shares bought back could exceed the Maximum Buyback Shares, but will always be subject to the Maximum Buyback Size. The Company shall utilise at least 50% of the amount earmarked as the Maximum Buyback Size for the Buyback i.e. Rs. 107.625 crore (Rupees One Hundred Seven Crore Sixty Two Lakhs Fifty Thousand only) ("**Minimum Buyback Size**"). Based on the Minimum Buyback Size and Maximum Buyback Price, the Company would purchase a minimum of 26,25,000 Equity Shares.
- The public announcement setting out the process, timelines and other requisite details will be released in due course in accordance with the Buyback Regulations. The dates of the Buyback offer will be mentioned in the public announcement.

- III. Approved the re-appointment of Shri Manoj Kumar Banthia (Membership Number-11470, CP Number-7596) of M/s. MKB & Associates (FRN: P2010WB042700) as the Secretarial Auditor of the Company for the financial year 2021-22.

Brief Profile:

Shri Manoj Kumar Banthia is an Associate Member of The Institute of Company Secretaries of India (ICSI) and also a Fellow Member of The Institute of Chartered Accountants of India. Shri Banthia, past Chairman of ICSI-EIRC, has over 2 decades of experience in Corporate Laws, Securities Laws and SEBI matters.





The pre Buyback shareholding pattern of the Company, as on 6th August, 2021 is enclosed hereto as Annexure - 1.

Further, the said meeting commenced at 12.00 PM and concluded at 2.40 PM.

We request you to take the above information on record.

Thanking You.

Yours faithfully,
For Balrampur Chini Mills Limited


Manoj Agarwal
(Company Secretary & Compliance Officer)



Annexure 1

Pre-buyback Shareholding Pattern of the Company

Category of Shareholder	No. of Shares	% to the existing Equity Share capital
Promoters and Promoter Group	86545753	41.21
Foreign Investors (Including Non-Resident Indians, FIIs)	44889969	21.38
Financial Institutions/Banks	15467	0.01
Mutual Funds	28565973	13.60
Others (Public, Bodies Corporate etc.)	49982838	23.80
Total	210000000	100.00



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

1. We have reviewed the accompanying statement of standalone unaudited financial results of **Balrampur Chini Mills Limited** ("the Company") for the quarter ended June 30, 2021 ("the Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations 2015"), which has been initialed by us for identification purposes.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS - 34") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, we report that, nothing has come to our attention that causes us to believe that the accompanying Statement of the Results read with notes thereon, prepared in accordance with aforesaid Indian Accounting Standards and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015(as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. These financial results include the results for the quarter ended March 31, 2021, being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2021 and the published unaudited year to date figures upto December 31, 2020. 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**



PLACE: Kolkata
DATE: August 09, 2021

R.P. Singh

**R.P. SINGH
(PARTNER)
MEMBERSHIP NO. 052438
UDIN: 21052438AAAADJ5957**

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

1. We have reviewed the accompanying statement of consolidated unaudited financial results of **Balrampur Chini Mills Limited** ("the Company") and its share of net profit after tax, other comprehensive income (net) and total comprehensive income of its associate companies for the quarter ended June 30, 2021 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations 2015"), which has been initialed by us for identification purposes.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS - 34") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free from material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations 2015, to the extent applicable.
4. The Statement includes the results of the following entities (Associate Companies):
 - a. Auxilo Finserve Private Limited
 - b. Visual Percept Solar Projects Private Limited
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, we report that, nothing has come to our attention that causes us to believe that the accompanying Statement of the Results read with notes thereon, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015(as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The consolidated unaudited financial results include the Company's share of net profit after tax, other comprehensive income (net) and total comprehensive income of ₹ 388.29 lakhs, ₹ 0.02 lakhs and ₹ 388.31 lakhs respectively for the quarter ended June 30, 2021 as considered in the consolidated unaudited financial results in respect of its associate companies mentioned in paragraph 4 above. The financial results of associate companies have neither been reviewed by us nor by their auditors and have been taken as approved and furnished by the Company's management. According to the information and explanations given to us by the management, the said financial results of the associate companies are not material to the Company.



These financial results include the results for the quarter ended March 31, 2021, being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2021 and the published unaudited year to date figures upto December 31, 2020. These figures were subject to limited review by us as required under the Listing Regulations, 2015.

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: August 09, 2021

R.P. Singh
**R.P.SINGH
(PARTNER)
MEMBERSHIP NO. 052438
UDIN: 21052438AAAADF7442**

BALRAMPUR CHINI MILLS LIMITED

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Statement of Unaudited Standalone Financial Results for the Quarter ended 30/06/2021

(₹ In lakhs except EPS data)

Sl. No.	Particulars	Quarter Ended			Year Ended
		3 months ended 30/06/2021	Preceding 3 months ended 31/03/2021 (Note 4)	Corresponding 3 months ended 30/06/2020 in the Previous year	Year ended 31/03/2021
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Revenue from operations	114044.27	101935.90	143033.71	481165.70
2	Other income	521.40	1441.62	333.29	3344.81
	Total income	114565.67	103377.52	143367.00	484510.51
3	Expenses				
a)	Cost of materials consumed	19252.00	189494.49	67089.17	351186.14
b)	Changes in inventories of finished goods, by-products and work-in-progress	65948.93	(143340.58)	40454.21	(5583.15)
c)	Employee benefits expense	6561.72	7959.93	6419.10	28164.99
d)	Finance costs	1311.45	962.40	1561.48	3929.59
e)	Depreciation and amortisation expense	2930.70	2776.87	2779.98	11187.64
f)	Other expenses	8878.29	14597.72	7326.16	36014.40
	Total expenses	104883.09	72450.83	125630.10	424899.61
4	Profit before exceptional item and tax (1+2-3)	9682.58	30926.69	17736.90	59610.90
5	Exceptional items	-	-	-	-
6	Profit before tax (4-5)	9682.58	30926.69	17736.90	59610.90
7	Tax expense				
	Current tax	1692.00	5248.89	3099.00	10259.89
	Deferred tax	688.04	1894.85	1180.63	2373.79
8	Profit for the period/year (6-7)	7302.54	23782.95	13457.27	46977.22
9	Other comprehensive income (OCI)				
(i)	Items that will not be reclassified to profit or loss	(50.79)	581.02	(219.45)	(85.63)
(ii)	Income tax relating to items that will not be reclassified to profit or loss	18.00	(202.08)	76.00	29.92
	Total Other comprehensive income for the period/year	(32.79)	378.94	(143.45)	(55.71)
10	Total Comprehensive Income for the period/year (8+9)	7269.75	24161.89	13313.82	46921.51
11	Paid- up Equity share capital (Face value of ₹ 1/- each)	2100.00	2100.00	2200.00	2100.00
12	Other Equity				254284.60
					(As at 31/03/2021)
13	Earnings per share :- (Face value of ₹ 1/-each) (not annualised for quarterly figures):				
	Basic and Diluted (₹)	3.48	11.33	6.12	22.01
	See accompanying notes to the financial results				

Unaudited Standalone Segment Wise Revenue, Results, Assets and Liabilities for the Quarter ended 30/06/2021

Sl. No.	Particulars	Quarter Ended			Year Ended
		3 months ended 30/06/2021	Preceding 3 months ended 31/03/2021 (Note 4)	Corresponding 3 months ended 30/06/2020 in the Previous year	Year ended 31/03/2021
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Segment Revenue				
a)	Sugar	94326.25	103129.73	134111.84	446807.40
b)	Co-generation	4283.87	19950.55	9565.22	43755.10
c)	Distillery	26722.95	20462.22	22326.37	82550.68
d)	Others	291.08	759.21	601.14	2232.93
	Total	125624.15	144301.71	166604.57	575346.11
	Less: Inter Segment Revenue	11579.88	42365.81	23570.86	94180.41
	Revenue from operations	114044.27	101935.90	143033.71	481165.70
2	Segment Results - Profit/(Loss) before tax, finance cost and Exceptional items				
a)	Sugar	1438.16	19242.00	9495.30	27784.19
b)	Co-generation	(775.25)	3841.61	1160.34	5466.18
c)	Distillery	11775.27	9535.18	9585.80	34105.82
d)	Others	144.80	454.93	264.12	1044.73
	Total	12582.98	33073.72	20505.56	68400.92
	Less: i. Finance costs	1311.45	962.40	1561.48	3929.59
	ii. Other un-allocable expenditure net of Un-allocable income	1588.95	1184.63	1207.18	4860.43
3	Profit before tax	9682.58	30926.69	17736.90	59610.90
	Segment Assets				
a)	Sugar	248979.98	317708.64	287778.97	317708.64
b)	Co-generation	64783.59	66409.20	78604.85	66409.20
c)	Distillery	45906.80	47455.46	48726.44	47455.46
d)	Others	2119.84	2231.22	1665.01	2231.22
e)	Unallocable	37158.21	22386.30	57521.50	22386.30
	Total	398948.42	456190.82	474296.77	456190.82
	Segment Liabilities				
a)	Sugar	24316.24	66719.22	79592.63	66719.22
b)	Co-generation	1147.28	1203.36	1602.80	1203.36
c)	Distillery	2035.51	1475.30	2226.93	1475.30
d)	Others	115.26	173.78	142.52	173.78
e)	Unallocable	107669.61	130234.56	140357.83	130234.56
	Total	135283.90	199806.22	223922.71	199806.22

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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1	The above Unaudited Standalone Financial Results for the quarter ended 30th June, 2021 were reviewed by the Audit Committee and thereafter, approved by the Board of Directors and were taken on record at their meetings held on 9th August, 2021. The Statutory Auditors have carried out a limited review on the above financial results for the quarter ended 30th June, 2021.
2	The Board of Directors of the Company have approved the buy-back of fully paid-up equity shares of the face value of ₹ 1/- each of the Company at a price not exceeding ₹ 410/- per Equity share ("Maximum Buyback Price") and for an amount not exceeding ₹21525.00 lakhs ("Maximum Buyback Size") through the "Open Market" route using the Stock Exchange Mechanism in the manner as prescribed in the Companies Act, 2013 and relevant rules thereunder and the Securities and Exchange Board of India (Buyback Securities) Regulations, 2018.
3	<p>In respect of exports made under Maximum Admissible Export Quantity (MAEQ):</p> <p>Revenue from operations includes export of ₹ 1300.15 lakhs for the quarter ended 30th June, 2021 (₹13458.47 lakhs for quarter ended 30th June, 2020, ₹ 516.42 lakhs and ₹ 13974.89 lakhs for the quarter and year ended 31st March 2021 respectively).</p> <p>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.</p> <p>Financial assistance from the Central Government against such exports, accounted as "Other operating revenue" shown under Revenue from Operations includes ₹ 4822.08 lakhs for the quarter ended 30th June, 2021 (₹ 5617.16 lakhs for the quarter ended 30th June, 2020, ₹ 8060.04 lakhs and ₹ 13677.20 lakhs for the quarter and year ended 31st March 2021 respectively).</p>
4	The figures for the quarter ended 31st March, 2021 are the balancing figures between audited figures in respect of the full financial year ended 31st March, 2021 and the unaudited year to date figures up to 31st December, 2020.
5	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.
6	Sugar being a seasonal industry, the performance of the Company varies from quarter to quarter and results for the quarter as such are not representative of the annual performance of the Company.
7	The previous year's/period's figures have been regrouped and rearranged wherever necessary to make them comparable with those of the current year's/period's figures.



Place of Signature: Kolkata
Date: 9th August, 2021



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

Vivek Saraogi
Vivek Saraogi
Managing Director

BALRAMPUR CHINI MILLS LIMITED

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Statement of Unaudited Consolidated Financial Results for the Quarter ended 30/06/2021

(₹ In lakhs except EPS data)

Sl. No.	Particulars	Quarter Ended			Year Ended
		3 months ended 30/06/2021	Preceding 3 months ended 31/03/2021 (Note 6)	Corresponding 3 months ended 30/06/2020 in the Previous year	Year ended 31/03/2021
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Revenue from operations	114044.27	101935.90	143033.71	481165.70
2	Other income	523.74	788.91	333.29	2692.10
	Total income	114568.01	102724.81	143367.00	483857.80
3	Expenses				
a)	Cost of materials consumed	19252.00	189494.49	67089.17	351186.14
b)	Changes in inventories of finished goods, by-products and work-in-progress	65948.93	(143340.58)	40454.21	(5583.15)
c)	Employee benefits expense	6561.72	7959.93	6419.10	28164.99
d)	Finance costs	1311.45	962.40	1561.48	3929.59
e)	Depreciation and amortisation expense	2930.70	2776.87	2779.98	11187.64
f)	Other expenses	8878.29	14597.72	7326.16	36014.40
	Total expenses	104883.09	72450.83	125630.10	424899.61
4	Profit before Share of Profit of associates, exceptional items and tax (1+2-3)	9684.92	30273.98	17736.90	58958.19
5	Share of Profit of associates	506.22	350.38	588.94	1959.77
6	Profit before exceptional item and tax (4+5)	10191.14	30624.36	18325.84	60917.96
7	Exceptional items	-	-	-	-
8	Profit before tax (6-7)	10191.14	30624.36	18325.84	60917.96
9	Tax expense				
	Current tax	1692.00	5248.89	3099.00	10259.89
	Deferred tax	806.52	1825.21	1317.83	2679.07
10	Profit for the period/year (8-9)	7692.62	23550.26	13909.01	47979.00
11	Other comprehensive income (OCI)				
(i)	Items that will not be reclassified to profit or loss	(50.76)	581.62	(219.60)	(85.52)
(ii)	Income tax relating to items that will not be reclassified to profit or loss	17.99	(202.21)	76.04	29.90
	Total Other comprehensive income for the period/ year	(32.77)	379.41	(143.56)	(55.62)
12	Total Comprehensive Income for the period/year (10+11)	7659.85	23929.67	13765.45	47923.38
13	Paid-up Equity share capital (Face value of ₹ 1/- each)	2100.00	2100.00	2200.00	2100.00
14	Other Equity				259814.78
					(As at 31/03/2021)
15	Earnings per share :- (Face value of ₹ 1/- each) (not annualised for quarterly figures):				
	Basic and Diluted (₹)	3.66	11.21	6.32	22.48
	See accompanying notes to the financial results				

Unaudited Consolidated Segment Wise Revenue, Results, Assets and Liabilities for the Quarter ended 30/06/2021

Sl. No.	Particulars	Quarter Ended			Year Ended
		3 months ended 30/06/2021	Preceding 3 months ended 31/03/2021 (Note 6)	Corresponding 3 months ended 30/06/2020 in the Previous year	Year ended 31/03/2021
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Segment Revenue				
a)	Sugar	94326.25	103129.73	134111.84	446807.40
b)	Co-generation	4283.87	19950.55	9565.22	43755.10
c)	Distillery	26722.95	20462.22	22326.37	82550.68
d)	Others	291.08	759.21	601.14	2232.93
	Total	125624.15	144301.71	166604.57	575346.11
	Less: Inter Segment Revenue	11579.88	42365.81	23570.86	94180.41
	Revenue from operations	114044.27	101935.90	143033.71	481165.70
2	Segment Results - Profit/(Loss) before tax, finance cost and Exceptional items				
a)	Sugar	1438.16	19242.00	9495.30	27784.19
b)	Co-generation	(775.25)	3841.61	1160.34	5466.18
c)	Distillery	11775.27	9535.18	9585.80	34105.82
d)	Others	144.80	454.93	264.12	1044.73
	Total	12582.98	33073.72	20505.56	68400.92
	Less: i. Finance costs	1311.45	962.40	1561.48	3929.59
	ii. Other un-allocable expenditure net of Un-allocable income	1080.39	1486.96	618.24	3553.37
	Profit before tax	10191.14	30624.36	18325.84	60917.96
3	Segment Assets				
a)	Sugar	248979.98	317708.64	287778.97	317708.64
b)	Co-generation	64783.59	66409.20	78604.85	66409.20
c)	Distillery	45906.80	47455.46	48726.44	47455.46
d)	Others	2119.84	2231.22	1665.01	2231.22
e)	Unallocable	44869.19	29588.69	64005.52	29588.69
	Total	406659.40	463393.21	480780.79	463393.21
	Segment Liabilities				
a)	Sugar	24316.24	66719.22	79592.63	66719.22
b)	Co-generation	1147.28	1203.36	1602.80	1203.36
c)	Distillery	2035.51	1475.30	2226.93	1475.30
d)	Others	115.26	173.78	142.52	173.78
e)	Unallocable	109460.31	131906.77	141861.92	131906.77
	Total	137074.60	201478.43	225426.80	201478.43

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.





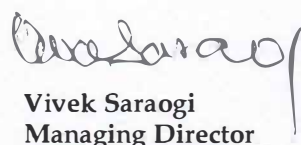
1	The above Unaudited Consolidated Financial Results for the quarter ended 30th June, 2021 were reviewed by the Audit Committee and thereafter, approved by the Board of Directors and were taken on record at their meetings held on 9th August, 2021. The Statutory Auditors have carried out a limited review on the above financial results for the quarter ended 30th June, 2021.
2	The Board of Directors of the Company have approved the buy-back of fully paid-up equity shares of the face value of ₹1/- each of the Company at a price not exceeding ₹ 410/- per Equity share ("Maximum Buyback Price") and for an amount not exceeding ₹21525.00 lakhs ("Maximum Buyback Size") through the "Open Market" route using the Stock Exchange Mechanism in the manner as prescribed in the Companies Act, 2013 and relevant rules thereunder and the Securities and Exchange Board of India (Buyback Securities) Regulations, 2018.
3	<p>In respect of exports made under Maximum Admissible Export Quantity (MAEQ):</p> <p>Revenue from operations includes export of ₹ 1300.15 lakhs for the quarter ended 30th June, 2021 (₹13458.47 lakhs for quarter ended 30th June, 2020, ₹ 516.42 lakhs and ₹ 13974.89 lakhs for the quarter and year ended 31st March 2021 respectively).</p> <p>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.</p> <p>Financial assistance from the Central Government against such exports, accounted as "Other operating revenue" shown under Revenue from Operations includes ₹ 4822.08 lakhs for the quarter ended 30th June, 2021 (₹ 5617.16 lakhs for the quarter ended 30th June, 2020, ₹ 8060.04 lakhs and ₹ 13677.20 lakhs for the quarter and year ended 31st March 2021 respectively).</p>
4	The consolidated financial results include figures pertaining to two associate companies: Visual Percept Solar Projects Pvt. Ltd (VPSPL) and Auxilo Finserve Pvt. Ltd. (AFPL).
5	The Company's proportionate shareholding in equity shares of AFPL has come down to 44.70% as of 30th June 2021, due to the allotment of equity shares of the associate Company on the conversion of optionally convertible preference shares. However, AFPL continues to be an associate of the Company. Accordingly, the gain in proportionate net asset value of equity shares held by the Company aggregating to ₹2.34 Lakhs consequent to said dilution in equity shareholding has been recognized under the "Equity method of accounting" according to "Ind AS" - 28 and included under "other income" for the quarter ended 30th June, 2021.
6	The figures for the quarter ended 31st March, 2021 are the balancing figures between audited figures in respect of the full financial year ended 31st March, 2021 and the unaudited year to date figures up to 31st December, 2020.
7	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.
8	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.
9	The previous year's/period's figures have been regrouped and rearranged wherever necessary to make them comparable with those of the current year's/period's figures.



Place of Signature: Kolkata
Date: 9th August, 2021



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


Vivek Saraogi
Managing Director