



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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2nd February, 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. 2nd February, 2021 has inter-alia,

- Considered and approved (Consolidated and Standalone) Unaudited Financial Results of the Company for the Quarter and Nine Months ended 31st December, 2020.

In this regard, we are enclosing herewith the Unaudited Financial Results of the Company for the Quarter and Nine Months ended 31st December, 2020 along with the Limited Review Report issued by the Statutory Auditors of the Company.

- Declared an Interim Dividend of 250% i.e. Rs. 2.50 per equity share of Re. 1/- each of the Company for the Financial Year 2020-21 and the same shall be paid to the Equity Shareholders of the Company whose names appear in the Register of Members of the Company or in the records of the Depositories as beneficial owners as on Friday, 12th February, 2021 which is the Record Date fixed for the said purpose.

We would like to inform you that the said Interim Dividend will be paid to the Equity Shareholders of the Company on and from Thursday, 25th February, 2021.

Further, the said meeting commenced at 12.30 P.M. and concluded at 2.00 P.M.

Thanking you,

Yours faithfully,
For Balrampur Chini Mills Limited


Manoj Agarwal
(Company Secretary & Compliance Officer)

The Board of Directors
Balrampur Chini Mills Limited
FMC Fortuna, 2nd Floor
234/3A, A.J.C. Bose Road, Kolkata – 700020

1. We have reviewed the accompanying statement of standalone unaudited financial results of M/s Balrampur Chini Mills Limited (the "Company") for the quarter and nine months ended December 31, 2020 ("the Statement") being submitted by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations, 2015"). We have initialed the statement for identification only.
2. This Statement which is the responsibility of the Company's Management and has been approved by the Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under section 133 of the Companies Act, 2013 read with relevant rules 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 in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free 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 review conducted as above, we report that, nothing has come to our attention that causes us to believe that the accompanying statement of the unaudited financial results read with notes thereon, prepared in accordance with aforesaid Indian Accounting Standard and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



Place of Signature: Kolkata
Date: February 02, 2021

R. P. Singh
R. P. SINGH
Partner
Membership no. 052438
UDIN: 21052438AAAAAJ3929

The Board of Directors
Balrampur Chini Mills Limited
FMC Fortuna, 2nd Floor
234/3A, A.J.C. Bose Road, Kolkata – 700020

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of M/s Balrampur Chini Mills Limited (the "Company") and its share of the net profit after tax, other comprehensive income and total comprehensive income of its associates for the quarter and nine month ended December 31, 2020 (the "Statement"), being submitted by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations, 2015") which has been initialed by us for identification purpose.
2. This Statement, which is the responsibility of the Company's management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making enquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by SEBI under Regulation 33(8) of the Listing Regulations, 2015, to the extent applicable.

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



6. The consolidated unaudited financial results include the Company's share of net profit after tax amounting to Rs. 449.70 lakhs & Rs. 1,234.47 lakhs, other comprehensive income amounting to Rs. (0.13) lakhs & Rs. (0.37) lakhs and total comprehensive income of Rs. 449.57 lakhs & Rs. 1,234.10 lakhs for the quarter and nine month ended December 31, 2020 respectively in respect of its Associates mentioned in paragraph 4 above. The financial results of Associates on quarterly basis have neither been reviewed by us nor by their respective auditors. According to the information and explanations given to us by the management, the said financial results of the Associates are not material to the Company.

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

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



R.P. Singh

R. P. SINGH

Partner

Membership no. 052438

UDIN: 21052438AAAAAK1977

Place of Signature: Kolkata
Date: February 02, 2021

BALRAMPUR CHINI MILLS LIMITED

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Statement of Unaudited Standalone Financial Results for the Quarter and Nine months ended 31/12/2020

(₹ In lakhs except EPS data)

Sl. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		3 months ended 31-12-2020	Preceding 3 months ended 30-09-2020	Corresponding 3 months ended 31-12-2019 in the Previous year	9 months ended 31-12-2020	Corresponding 9 months ended 31-12-2019 in the Previous year	Year ended 31-03-2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations	107216.53	128979.56	119577.39	379229.80	300124.69	474129.40
2	Other income	1112.68	457.22	682.75	1903.19	1730.44	3854.67
	Total income	108329.21	129436.78	120260.14	381132.99	301855.13	477984.07
3	Expenses						
	a) Cost of materials consumed	89182.05	5420.43	90068.50	161691.65	149416.18	346415.81
	b) Changes in inventories of finished goods, by-products and work-in-progress	(148.12)	97451.34	4274.13	137757.43	69633.53	3733.54
	c) Employee benefits expense	7309.72	6476.24	6593.95	20205.06	18122.59	25399.61
	d) Finance costs	502.98	902.73	755.53	2967.19	4686.27	6417.02
	e) Depreciation and amortisation expense	2813.88	2816.91	2498.15	8410.77	7406.20	10141.73
	f) Other expenses	7233.01	6857.51	7619.83	21416.68	18888.75	30383.51
	Total expenses	106893.52	119925.16	111810.09	352448.78	268153.52	422491.22
4	Profit before exceptional item and tax (1+2-3)	1435.69	9511.62	8450.05	28684.21	33701.61	55492.85
5	Exceptional items	-	-	-	-	-	-
6	Profit before tax (4-5)	1435.69	9511.62	8450.05	28684.21	33701.61	55492.85
7	Tax expense						
	Current tax	249.00	1663.00	1477.00	5011.00	5889.00	9710.33
	Deferred tax	(1053.06)	351.37	(32.13)	478.94	368.27	(5145.66)
8	Profit for the period/year (6-7)	2239.75	7497.25	7005.18	23194.27	27444.34	50928.18
9	Other comprehensive income (OCI)						
	(i) Items that will not be reclassified to profit or loss	(222.21)	(224.99)	(132.95)	(666.65)	(398.83)	(1110.37)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	76.00	80.00	48.00	232.00	140.00	408.98
	Total Other comprehensive income for the period/year	(146.21)	(144.99)	(84.95)	(434.65)	(258.83)	(701.39)
10	Total Comprehensive Income for the period/year (8+9)	2093.54	7352.26	6920.23	22759.62	27185.51	50226.79
11	Paid-up Equity share capital (Face value of ₹ 1/- each)	2100.00	2100.00	2200.00	2100.00	2200.00	2200.00
12	Other Equity	-	-	-	-	-	234841.16 (As at 31/03/2020)
13	Earnings per share :- (of ₹ 1/-each) (not annualised for quarterly and nine months figures):						
	a) Basic (₹)	1.07	3.51	3.18	10.81	12.35	22.98
	b) Diluted (₹)	1.07	3.51	3.18	10.81	12.35	22.98

See accompanying notes to the financial results

Unaudited Standalone Segment Wise Revenue, Results, Assets and Liabilities for the Quarter and Nine month ended 31/12/2020

(₹ In lakhs)

Sl. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		3 months ended 31-12-2020	Preceding 3 months ended 30-09-2020	Corresponding 3 months ended 31-12-2019 in the Previous year	9 months ended 31-12-2020	Corresponding 9 months ended 31-12-2019 in the Previous year	Year ended 31-03-2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue						
	a) Sugar	103223.05	106342.78	115303.41	343677.67	274066.11	451310.62
	b) Co-generation	11160.61	3078.72	10916.90	23804.55	24474.17	45049.90
	c) Distillery	13480.36	26281.73	10276.94	62088.46	37584.11	54908.72
	d) Others	283.11	589.47	320.49	1473.72	821.63	1164.66
	Total	128147.13	136292.70	136817.74	431044.40	336946.02	552433.90
	Less: Inter Segment Revenue	20930.60	7313.14	17240.35	51814.60	36821.33	78304.50
	Revenue from operations	107216.53	128979.56	119577.39	379229.80	300124.69	474129.40
2	Segment Results - Profit/(Loss) before tax, finance cost and Exceptional items						
	a) Sugar	(3301.32)	2348.21	4867.63	8542.19	21210.60	34422.17
	b) Co-generation	1454.98	(990.75)	1537.51	1624.57	1337.49	4754.53
	c) Distillery	4885.87	10098.97	3950.60	24570.64	19199.76	26146.40
	d) Others	133.36	192.32	129.40	589.80	358.33	518.77
	Total	3172.89	11648.75	10485.14	35327.20	42106.18	65841.87
	Less: i. Finance costs	502.98	902.73	755.53	2967.19	4686.27	6417.02
	ii. Other un-allocable expenditure net of Un-allocable income	1234.22	1234.40	1279.56	3675.80	3718.30	3932.00
3	Profit before tax	1435.69	9511.62	8450.05	28684.21	33701.61	55492.85
	Segment Assets						
	a) Sugar	178806.59	196123.08	264361.40	178806.59	264361.40	325990.96
	b) Co-generation	69522.16	68146.04	71865.06	69522.16	71865.06	76116.12
	c) Distillery	39264.56	37400.20	31724.33	39264.56	31724.33	42621.65
	d) Others	1731.77	1768.73	1481.13	1731.77	1481.13	1575.10
	e) Unallocable	69290.35	35017.34	61368.56	69290.35	61368.56	28483.52
	Total	358615.43	338455.39	430800.48	358615.43	430800.48	474787.35
	Segment Liabilities						
	a) Sugar	56676.70	55746.46	49634.69	56676.70	49634.69	81018.70
	b) Co-generation	1227.34	1390.79	1845.20	1227.34	1845.20	1653.02
	c) Distillery	2152.90	1988.24	2292.31	2152.90	2292.31	2279.85
	d) Others	143.87	147.48	159.07	143.87	159.07	171.75
	e) Unallocable	60962.46	43723.18	162890.45	60962.46	162890.45	152622.87
	Total	121163.27	102996.15	216821.72	121163.27	216821.72	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)	The above unaudited Standalone financial results for the quarter and nine months ended 31st December 2020 were reviewed by the Audit Committee and thereafter, approved by the Board of Directors and were taken on record at their meeting held on 2nd February 2021. The Statutory Auditors have carried out a limited review of the above financial results for the quarter and nine months ended 31st December 2020.
2)	The Board of Directors has declared an interim dividend of ₹2.50 (250%) per Equity Share of ₹ 1/- each, aggregating to ₹5250.00 lakhs.
3)	<p>a) Pursuant to the notification issued by the Central Government for financial assistance to offset the cost of sugarcane crushed for the sugar season 2018-19; ₹ 1901.33 lakhs was adjusted against "cost of material consumed" for the nine months ended 31st December 2019 and year ended 31st March 2020.</p> <p>b) In respect of export made under Maximum Admissible Export Quantity (MAEQ) allotted to the Company for the sugar season 2019-20, Revenue from operations include ₹ 13458.47 lakhs, ₹ 18053.65 lakhs and ₹ 54852.57 lakhs for the nine months ended 31st December 2020, for the quarter and nine months ended 31st December 2019 and year ended 31st March 2020, respectively. The financial assistance receivable from the Central Government against such exports pertaining to above periods amounting to ₹ 5617.16 lakhs, ₹ 9478.39 lakhs and ₹ 27225.08 lakhs have been accounted for under "Other operating revenue" included under "Revenue from operations" of the respective periods.</p>
4)	Pending announcement of State Advisory Price (SAP) for procurement of sugarcane for the sugar season 2020-21 by the State Government of Uttar Pradesh, cost of cane procurement for the sugar season 2020-21 has been recognized based on SAP as applicable for the sugar season 2019-20.
5)	The Company has issued listed commercial papers of ₹ 20000.00 lakhs during the quarter. The repayment of the same is due on 10th March 2021.
6)	Sugar is a seasonal industry, the Company's performance varies from quarter to quarter, and the quarter results are therefore not representative of the Company's annual performance.
7)	The previous periods' figures have been restated, regrouped and rearranged wherever necessary to make them comparable with those of the current periods' figures.

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

Vivek Saraogi
Vivek Saraogi
Managing Director

Place of Signature : Kolkata
Date: 2nd February, 2021.





Statement of Unaudited Consolidated Financial Results for the Quarter and Nine Months ended 31/12/2020

(₹ In lakhs except EPS data)

Sl. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		3 months ended 31-12-2020	Preceding 3 months ended 30-09-2020	Corresponding 3 months ended 31-12-2019 in the Previous year	9 months ended 31-12-2020	Corresponding 9 months ended 31-12-2019 in the Previous year	
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations	107216.53	128979.56	119577.39	379229.80	300124.69	474129.40
2	Other income	1112.68	457.22	682.75	1903.19	1730.44	4387.18
	Total income	108329.21	129436.78	120260.14	381132.99	301855.13	478516.58
3	Expenses						
a)	Cost of materials consumed	89182.05	5420.43	90068.50	161691.65	149416.18	346415.81
b)	Changes in inventories of finished goods, by-products and work-in-progress	(148.12)	97451.34	4274.13	137757.43	69633.53	3733.54
c)	Employee benefits expense	7309.72	6476.24	6593.95	20205.06	18122.59	25399.61
d)	Finance costs	502.98	902.73	755.53	2967.19	4686.27	6417.02
e)	Depreciation and amortisation expense	2813.88	2816.91	2498.15	8410.77	7406.20	10141.73
f)	Other expenses	7233.01	6857.51	7619.83	21416.68	18888.75	30383.51
	Total expenses	106893.52	119925.16	111810.09	352448.78	268153.52	422491.22
4	Profit before Share of Profit of associates, exceptional items and tax (1+2-3)	1435.69	9511.62	8450.05	28684.21	33701.61	56025.36
5	Share of Profit of associates	586.27	434.18	319.57	1609.39	452.00	780.67
6	Profit before exceptional item and tax (4+5)	2021.96	9945.80	8769.62	30293.60	34153.61	56806.03
7	Exceptional items	-	-	-	-	-	-
8	Profit before tax (6-7)	2021.96	9945.80	8769.62	30293.60	34153.61	56806.03
9	Tax expense						
a)	Current tax	249.00	1663.00	1477.00	5011.00	5889.00	9710.33
b)	Deferred tax	(916.49)	452.52	42.55	853.86	473.56	(4839.74)
10	Profit for the period/year (8-9)	2689.45	7830.28	7250.07	24428.74	27791.05	51935.44
11	Other comprehensive income (OCI)						
(i)	Items that will not be reclassified to profit or loss	(222.39)	(225.15)	(132.86)	(667.14)	(398.61)	(1098.76)
(ii)	Income tax relating to items that will not be reclassified to profit or loss	76.04	80.03	47.98	232.11	139.95	409.20
	Total Other comprehensive income for the period/ year	(146.35)	(145.12)	(84.88)	(435.03)	(258.66)	(689.56)
12	Total Comprehensive Income for the period/year (10+11)	2543.10	7685.16	7165.19	23993.71	27532.39	51245.88
13	Profit for the year attributable to:						
a)	Owners of the parent	2689.45	7830.28	7250.07	24428.74	27791.05	51935.44
b)	Non -controlling interest	-	-	-	-	-	-
14	Other comprehensive Income attributable to:						
a)	Owners of the parent	(146.35)	(145.12)	(84.88)	(435.03)	(258.66)	(689.56)
b)	Non -controlling interest	-	-	-	-	-	-
15	Total comprehensive Income attributable to:						
a)	Owners of the parent	2543.10	7685.16	7165.19	23993.71	27532.39	51245.88
b)	Non -controlling interest	-	-	-	-	-	-
16	Paid-up Equity share capital (Face value of ₹ 1/- each)	2100.00	2100.00	2200.00	2100.00	2200.00	2200.00
17	Other Equity	-	-	-	-	-	239369.47 (As at 31/03/2020)
18	Earnings per share :- (of ₹ 1/-each) (not annualised for quarterly and nine months figures):						
a)	Basic (₹)	1.28	3.66	3.30	11.38	12.51	23.44
b)	Diluted (₹)	1.28	3.66	3.30	11.38	12.51	23.44

Unaudited Consolidated Segment Wise Revenue, Results, Assets and Liabilities for the Quarter and Nine Months ended 31/12/2020

(₹ In lakhs)

Sl. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		3 months ended 31-12-2020	Preceding 3 months ended 30-09-2020	Corresponding 3 months ended 31-12-2019 in the Previous year	9 months ended 31-12-2020	Corresponding 9 months ended 31-12-2019 in the Previous year	
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue						
a)	Sugar	103223.05	106342.78	115303.41	343677.67	274066.11	451310.62
b)	Co-generation	11160.61	3078.72	10916.90	23804.55	24474.17	45049.90
c)	Distillery	13480.36	26281.73	10276.94	62088.46	37584.11	54908.72
d)	Others	283.11	589.47	320.49	1473.72	821.63	1164.66
	Total	128147.13	136292.70	136817.74	431044.40	336946.02	552433.90
	Less: Inter Segment Revenue	20930.60	7313.14	17240.35	51814.60	36821.33	78304.50
	Revenue from operations	107216.53	128979.56	119577.39	379229.80	300124.69	474129.40
2	Segment Results - Profit/(Loss) before tax, finance cost and Exceptional items						
a)	Sugar	(3301.32)	2348.21	4867.63	8542.19	21210.60	34422.17
b)	Co-generation	1454.98	(990.75)	1537.51	1624.57	1337.49	4754.53
c)	Distillery	4885.87	10098.97	3950.60	24570.64	19199.76	26146.40
d)	Others	133.36	192.32	129.40	589.80	358.33	518.77
	Total	3172.89	11648.75	10485.14	35327.20	42106.18	65841.87
	Less: i. Finance costs	502.98	902.73	755.53	2967.19	4686.27	6417.02
	ii. Other un-allocable expenditure net of Un-allocable income	647.95	800.22	959.99	2066.41	3266.30	2618.82
	Profit before tax	2021.96	9945.80	8769.62	30293.60	34153.61	56806.03
3	Segment Assets						
a)	Sugar	178806.59	196123.08	264361.40	178806.59	264361.40	325990.96
b)	Co-generation	69522.16	68146.04	71865.06	69522.16	71865.06	76116.12
c)	Distillery	39264.56	37400.20	31724.33	39264.56	31724.33	42621.65
d)	Others	1731.77	1768.73	1481.13	1731.77	1481.13	1575.10
e)	Unallocable	76794.49	41935.37	66391.20	76794.49	66391.20	34378.74
	Total	366119.57	345373.42	435823.12	366119.57	435823.12	480682.57
	Segment Liabilities						
a)	Sugar	56676.70	55746.46	49634.69	56676.70	49634.69	81018.70
b)	Co-generation	1227.34	1390.79	1845.20	1227.34	1845.20	1653.02
c)	Distillery	2152.90	1988.24	2292.31	2152.90	2292.31	2279.85
d)	Others	143.87	147.48	159.07	143.87	159.07	171.75
e)	Unallocable	62704.19	45328.39	164057.02	62704.19	164057.02	153989.78
	Total	122905.00	104601.36	217988.29	122905.00	217988.29	239113.10



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

BALRAMPUR CHINI MILLS LIMITED

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Notes:	
1)	The above unaudited Consolidated financial results for the quarter and nine months ended 31st December 2020 were reviewed by the Audit Committee and thereafter, approved by the Board of Directors and were taken on record at their meeting held on 2nd February 2021. The Statutory Auditors have carried out a limited review of the above financial results for the quarter and nine months ended 31st December 2020.
2)	The Board of Directors has declared an interim dividend of ₹2.50 (250%) per Equity Share of ₹ 1/- each, aggregating to ₹5250.00 lakhs.
3)	<p>a) Pursuant to the notification issued by the Central Government for financial assistance to offset the cost of sugarcane crushed for the sugar season 2018-19; ₹ 1901.33 lakhs was adjusted against "cost of material consumed" for the nine months ended 31st December 2019 and year ended 31st March 2020.</p> <p>b) In respect of export made under Maximum Admissible Export Quantity (MAEQ) allotted to the Company for the sugar season 2019-20, Revenue from operations include ₹ 13458.47 lakhs, ₹ 18053.65 lakhs and ₹ 54852.57 lakhs for the nine months ended 31st December 2020, for the quarter and nine months ended 31st December 2019 and year ended 31st March 2020, respectively. The financial assistance receivable from the Central Government against such exports pertaining to above periods amounting to ₹ 5617.16 lakhs, ₹ 9478.39 lakhs and ₹ 27225.08 lakhs have been accounted for under "Other operating revenue" included under "Revenue from operations" of the respective periods.</p>
4)	Pending announcement of State Advisory Price (SAP) for procurement of sugarcane for the sugar season 2020-21 by the State Government of Uttar Pradesh, cost of cane procurement for the sugar season 2020-21 has been recognized based on SAP as applicable for the sugar season 2019-20.
5)	The Company has issued listed commercial papers of ₹ 20000.00 lakhs during the quarter. The repayment of the same is due on 10th March 2021.
6)	<p>a) The consolidated financial results include figures pertaining to two associate companies; Visual Percept Solar Projects Pvt. Ltd. (VSPPL) and Auxilo Finserve Pvt. Ltd. (AFPL).</p> <p>b) Other income for the year ended 31st March, 2020 includes ₹532.51 lakhs being gain in proportionate net asset value of equity shares held by the Company in AFPL due to variation of the proportionate holding on account of certain additional investment by an external investor.</p> <p>c) The Board of Directors of VSPPL ("the Associate Company") at its meeting held on 6th January 2021 and the Equity Shareholders at their meeting held on 18th January 2021 has approved buy-back of 23,60,000 Equity Shares of face value ₹ 10/- each at ₹ 96/- per equity share for an aggregate amount of up to ₹ 2265.60 Lakhs.</p> <p>The Company has participated and tendered its full eligibility of 10,62,000 equity shares in the said buy-back offer.</p>
7)	Sugar is a seasonal industry, the Company's performance varies from quarter to quarter, and the quarter results are therefore not representative of the Company's annual performance.
8)	The previous periods' figures have been restated, regrouped and rearranged wherever necessary to make them comparable with those of the current periods' figures.

Place of Signature : Kolkata
 Date: 2nd February, 2021.



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

Vivek Saha
 Vivek Saha
 Managing Director