



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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25th May, 2019

National Stock Exchange of India Limited Listing Deptt., Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (E) Mumbai- 400051	BSE Limited The Corporate Relationship Department 1st Floor, New Trading Wing, Rotunda Building, Phiroze Jeejeebhoy Towers Dalal Street, Fort, Mumbai- 400001	The Calcutta Stock Exchange Limited 7, Lyons Range, Kolkata – 700 001
Scrip Code: BALRAMCHIN	Scrip Code: 500038	Scrip Code: 12012

Dear Sir/ Madam,

Sub: Outcome of the Board Meeting and disclosures under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We wish to inform you that the Board of Directors of the Company at their meeting held today, i.e. 25th May, 2019 ("the Board Meeting"), has, inter alia, approved the following:

1. Audited Financial Results:

Audited Financial Results (Standalone) for the Quarter and Year ended 31st March, 2019 and Audited Financial Results (Consolidated) for the Year ended 31st March, 2019.

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 ("the Listing Regulations"):

- I. The Audited Financial Results (as stated above) in the detailed format as per the Listing Regulations, along with the Auditors' Report.
- II. Declaration regarding unmodified opinion in terms of Regulation 33 of the Listing Regulations.
- III. Extracts of the said results as being released to advertisement agency for publication in newspapers in terms of Regulation 47.

2. Dividend:

The interim dividend [approved by the Board of Directors of the Company on 4th February, 2019] at a rate of Rs. 2.50 per equity share (250%) of the face value of Re. 1 each, has been confirmed at the Board Meeting, as the final dividend for the financial year 2018-2019.

Further, the said meeting commenced at 12.30 P.M. and concluded at 3.00 P.M.

Thanking you,

Yours faithfully,

For **Balrampur Chini Mills Limited**


Nitin Bagaria
(Company Secretary)

**Independent Auditors' Report on Standalone Financial Results
For the quarter and year ended 31st March 2019****The Board of Directors of
Balrampur Chini Mills Limited**

1. We have audited the accompanying statement of standalone financial results of **Balrampur Chini Mills Limited** ('the Company') for the quarter and year ended 31st March, 2019, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('the SEBI Regulations'), read with SEBI circular No: CIR/CFD/FAC/62/2016 dated 5th July, 2016 and has been initialed by us for identification. The financial results for the quarter ended 31st March, 2019 have been prepared on the basis of the audited financial statements for the year ended 31st March, 2019 and the financial results for the nine months ended 31st December, 2018, which were subject to limited review and are the responsibility of the Company's management and have been approved by the Board of Directors of the Company.
2. Our responsibility is to express an opinion on these financial results based on our audit of the financial results as at and for the year ended 31st March, 2019 and our review of the financial results for the nine month period ended 31st December 2018, which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34, "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013 (as amended) read with relevant rules issued thereunder, as applicable and other accounting principles generally accepted in India and the relevant requirements of the SEBI Regulations.
3. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
4. In our opinion and to the best of our information and according to the explanations given to us, these quarterly standalone financial results as well as the year to date results read with notes thereon:
 - I. are presented in accordance with the requirements of Regulation 33 of the SEBI Regulations read with SEBI circular No: CIR/CFD/FAC/62/2016 dated 5th July, 2016, in this regard; and
 - II. gives a true and fair view of the net profit, other comprehensive income, total comprehensive income and other financial information for the quarter and year ended 31st March 2019.



5. These 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 upto 31st December of the relevant financial years, which were subject to limited review by us as stated in Paragraph 1 above, as required under Regulation 33 of the SEBI Regulations read with SEBI circular No: CIR/CFD/FAC/62/2016 dated 5th July, 2016. Our opinion is not modified in respect of this matter.



Place: Kolkata
Date: 25th May, 2019

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

R.P. Singh

R. P. Singh
Partner
Membership No: 052438

Independent Auditors' Report on Consolidated Financial Results**For the year ended 31st March 2019****The Board of Directors of****Balrampur Chini Mills Limited**

1. We have audited the consolidated financial results of Balrampur Chini Mills Limited ('the Company') and share of profit/loss of associates for the year ended 31st March, 2019, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('the SEBI Regulations'), read with SEBI circular No: CIR/CFD/FAC/62/2016 dated 5th July, 2016 and has been initialed by us for identification. These consolidated financial results, which is the responsibility of the Company's management and have been approved by the Board of Directors of the Company, have been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 (as amended) read with relevant rules issued thereunder, as applicable and other accounting principles generally accepted in India and the relevant requirements of the SEBI Regulations. Our responsibility is to express an opinion on these financial results.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us these consolidated financial results read with notes thereon;
 - i. include the financial results of the two associate companies, Visual Percept Solar Projects Private Limited and Auxilo Finserve Private Limited, for the year ended 31st March 2019;
 - ii. have been presented in accordance with the requirements of Regulation 33 of the SEBI Regulations read with SEBI circular No: CIR/CFD/FAC/62/2016 dated 5th July, 2016, in this regard; and
 - iii. gives a true and fair view of the consolidated net profit, other comprehensive income, total comprehensive income and other financial information for the Company including its associates for the year ended 31st March 2019.



4. We did not audit the financial statements of the two associate companies, Visual Percept Solar Projects Private Limited and Auxilo Finserve Private Limited included in the consolidated financial statements for the year ended 31st March, 2019, which includes the share of net profit/(loss) of ₹ 518.12 Lakhs, other comprehensive income of ₹ (0.43) Lakhs and total comprehensive income of ₹ 517.69 lakhs for the year ended 31st March, 2019. These financial statements and other financial information pertaining to the two associates have been audited by other auditors whose reports have been furnished to us by the Management, and our opinion is based solely on the report of the other auditors.

Place: Kolkata
Date: 25th May 2019



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

R. P. Singh

R. P. Singh
Partner
Membership No: 052438



Statement of Standalone and Consolidated Audited Financial Results for the Quarter and Year ended 31/03/2019

(₹ In lakhs)

PART I	Particulars	Standalone				Consolidated		
		3 months ended 31/03/2019	Preceding 3 months ended 31/12/2018	Corresponding 3 months ended 31/03/2018 in the previous year	Year ended 31/03/2019	Previous Year ended 31/03/2018	Year ended 31/03/2019	Previous Year ended 31/03/2018
Sl. No.		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1	Revenue from operations	132734	94091	102552	428578	440072	428578	440072
2	Other income	770	2177	1143	4274	2772	4274	3028
	Total income	133504	96268	103695	432852	442844	432852	443100
3	Expenses							
	a) Cost of materials consumed	190374	90231	191715	359541	306488	359541	306488
	b) Excise duty on sale of goods	-	-	-	-	5818	-	5818
	c) Changes in inventories of finished goods, by-products and work-in-progress	(100238)	(25768)	(101383)	(53837)	40975	(53837)	40975
	d) Employee benefits expense	6730	5883	6232	23046	20400	23046	20400
	e) Finance costs	1375	232	1214	4094	5203	4094	5203
	f) Depreciation and amortisation expense	2356	2539	2326	9585	9516	9585	9516
	g) Other expenses	10026	7729	6808	30920	21226	30920	21226
	Total expenses	110623	80846	106912	373349	409626	373349	409626
4	Profit / (Loss) before Share of Profit/(Loss) of associates, exceptional items and tax (1+2-3)	22881	15422	(3217)	59503	33218	59503	33474
5	Share of Profit / (Loss) of associates	-	-	-	-	-	675	1041
6	Profit / (Loss) before exceptional item and tax (4+5)	22881	15422	(3217)	59503	33218	60178	34515
7	Exceptional items	-	-	-	-	-	-	-
8	Profit / (Loss) before tax (6-7)	22881	15422	(3217)	59503	33218	60178	34515
9	Tax expense							
	Current tax	4955	3323	(661)	12847	7101	12847	7101
	Deferred tax	(10656)	67	1713	(10408)	4005	(10251)	4247
10	Profit / (Loss) for the year (8-9)	28582	12032	(4269)	57064	22112	57582	23167
11	Other comprehensive income (OCI)							
	(i) Items that will not be reclassified to profit or loss	(437)	(243)	(481)	(790)	(579)	(790)	(581)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	200	52	103	276	124	276	124
	Total Other comprehensive income for the year	(237)	(191)	(378)	(514)	(455)	(514)	(457)
12	Total Comprehensive Income for the year (10+11)	28345	11841	(4647)	56550	21657	57068	22710
13	Profit / (Loss) for the year attributable to :							
	a) Owners of the parent	-	-	-	-	-	57582	23167
	b) Non-controlling interest	-	-	-	-	-	-	-
14	Other comprehensive Income attributable to:							
	a) Owners of the parent	-	-	-	-	-	(514)	(457)
	b) Non-controlling interest	-	-	-	-	-	-	-
15	Total comprehensive Income attributable to:							
	a) Owners of the parent	-	-	-	-	-	57068	22710
	b) Non-controlling interest	-	-	-	-	-	-	-
16	Paid-up Equity share capital (Face value of ₹ 1/- each)	2284	2284	2284	2284	2284	2284	2284
17	Other Equity	-	-	-	205986	156430	209495	159422
					(As at 31/03/2019)	(As at 31/03/2018)	(As at 31/03/2019)	(As at 31/03/2018)
18	Earnings per share :- (of ₹ 1/-each) (not annualised for quarterly figures):							
	a) Basic (₹)	12.51	5.27	(1.82)	24.98	9.41	25.21	9.86
	b) Diluted (₹)	12.51	5.27	(1.82)	24.98	9.41	25.21	9.86

Standalone and Consolidated Audited Segment Wise Revenue, Results, Assets and Liabilities for the Quarter and Year ended ended 31/03/2019

(₹ In lakhs)

Sl. No.	Particulars	Standalone				Consolidated		
		3 months ended 31/03/2019	Preceding 3 months ended 31/12/2018	Corresponding 3 months ended 31/03/2018 in the previous year	Year ended 31/03/2019	Previous Year ended 31/03/2018	Year ended 31/03/2019	Previous Year ended 31/03/2018
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1	Segment Revenue							
	a) Sugar	126569	83517	103810	382159	416426	382159	416426
	b) Co-generation	26701	15031	24724	61582	53117	61582	53117
	c) Distillery	11305	12190	7768	46770	33167	46770	33167
	d) Others	222	131	48	803	48	803	48
	Total	164797	110869	136350	491314	502758	491314	502758
	Less: Inter Segment Revenue	32063	16778	33798	62736	62686	62736	62686
	Revenue from operations	132734	94091	102552	428578	440072	428578	440072
2	Segment Results - Profit / (Loss) before tax, finance costs and Exceptional items							
	a) Sugar	7853	2082	(13474)	16617	13883	16617	13883
	b) Co-generation	8591	4387	9221	17858	17206	17858	17206
	c) Distillery	8769	9266	2910	31652	10820	31652	10820
	d) Others	118	55	13	285	13	285	13
	Total	25331	15790	(1330)	66412	41922	66412	41922
	Less: i. Finance costs	1375	232	1214	4094	5203	4094	5203
	ii. Other un-allocable expenditure net of Un-allocable income	1075	136	673	2815	3501	2140	2204
3	Profit / (Loss) before tax	22881	15422	(3217)	59503	33218	60178	34515
	Segment Assets							
	a) Sugar	337598	221440	255940	337598	255940	337598	255940
	b) Co-generation	83247	68677	68181	83247	68181	83247	68181
	c) Distillery	23116	22295	25352	23116	25352	23116	25352
	d) Others	1151	801	514	1151	514	1151	514
	e) Unallocable	20534	44680	16080	20534	16080	25105	19976
	Total	465646	357893	366067	465646	366067	470217	369963
	Segment Liabilities							
	a) Sugar	70990	69995	84683	70990	84683	70990	84683
	b) Co-generation	1660	1939	1938	1660	1938	1660	1938
	c) Distillery	1543	1291	1620	1543	1620	1543	1620
	d) Others	162	108	135	162	135	162	135
	e) Unallocable	183022	97763	118976	183022	118976	184083	119881
	Total	257377	171096	207352	257377	207352	258438	208257

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



Notes:

1) Statement of Audited Standalone and Consolidated Assets and Liabilities

(₹ In lakhs)

SL. No.	Particulars	Standalone		Consolidated	
		As at 31/03/2019 (Audited)	As at 31/03/2018 (Audited)	As at 31/03/2019 (Audited)	As at 31/03/2018 (Audited)
A	ASSETS				
1	Non - current assets				
	a) Property, plant and equipment	142002	144363	142002	144363
	b) Capital work-in-progress	4582	1125	4582	1125
	c) Intangible assets	154	204	154	204
	d) Financial assets				
	i) Investments				
	Investment in associates accounted for using the equity method	-	-	14311	9886
	Other investments	12006	8316	2265	2325
	ii) Trade and other receivables	-	-	-	-
	iii) Other financial assets	146	158	146	158
	e) Non-current tax assets (net)	5254	4833	5254	4833
	f) Other non - current assets	3198	520	3198	520
	Sub total - Non - current assets	167342	159519	171912	163414
2	Current assets				
	a) Inventories	231589	180220	231589	180220
	b) Biological assets	18	12	18	12
	c) Financial assets				
	i) Trade and other receivables	45003	18221	45003	18221
	ii) Cash and cash equivalents	212	245	212	245
	iii) Bank balances other than cash and cash equivalents	281	626	281	626
	iv) Loans	-	13	-	13
	v) Other financial assets	19132	5187	19132	5187
	d) Other Current assets	2070	2024	2070	2024
	Sub total - current assets	298305	206548	298305	206548
	TOTAL - ASSETS	465647	366067	470217	369962
B	EQUITY AND LIABILITIES				
1	Equity				
	a) Share capital	2284	2284	2284	2284
	b) Other equity	205986	156430	209495	159422
	Equity attributable to equity shareholders of the parent	208270	158714	211779	161706
	Non -controlling interests	-	-	-	-
	Sub total - Equity	208270	158714	211779	161706
2	Liabilities				
	Non - current liabilities				
	a) Financial liabilities				
	i) Borrowings	27925	1067	27925	1067
	ii) Other financial liabilities	153	306	153	306
	b) Deferred Income	2450	13	2450	13
	c) Provisions	528	434	528	434
	d) Deferred tax liabilities (net)	7832	18346	8893	19249
	e) Other non-current liabilities	36	30	36	30
	Sub total - Non - current liabilities	38924	20196	39985	21099
	Current liabilities				
	a) Financial liabilities				
	i) Borrowings	139466	86552	139466	86552
	ii) Trade and other payables				
	(a) Trade Payables				
	Total outstanding dues of micro enterprises and small enterprises	95	17	95	17
	Total outstanding dues of creditors other than micro enterprises and small enterprises	60530	77999	60530	77999
	(b) Other Payables				
	Total outstanding dues of micro enterprises and small enterprises	29	87	29	87
	Total outstanding dues of creditors other than micro enterprises and small enterprises	1197	426	1197	426
	iii) Other financial liabilities	11821	16951	11821	16951
	b) Deferred Income	1190	1	1190	1
	c) Other current liabilities	3553	4753	3553	4753
	d) Provisions	572	371	572	371
	Sub total - current liabilities	218453	187157	218453	187157
	TOTAL EQUITY AND LIABILITIES	465647	366067	470217	369962



BALRAMPUR CHINI MILLS LIMITED

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

**Notes:**

- 2) The above Standalone and Consolidated audited financial results for the quarter and year ended 31st March, 2019 were reviewed by the Audit Committee and thereafter, approved by the Board of Directors and were taken on record at their meetings held on 25th May, 2019.
- 3) The Company has applied the following standards and amendments for the first time during the year ended 31st March, 2019:
 - a) Ind AS 115 - Revenue from Contracts with Customers,
 - b) Appendix B, foreign currency transactions and advance consideration to Ind AS 21 - The Effects of Changes in Foreign Exchange Rates,
 - c) Ind AS 12 - Income Taxes and
 - d) Ind AS 20 - Accounting for Government Grants and Disclosure of Government Assistance.

The application of Ind AS 115 and revision/amendment in other standards do not have any material impact on the financial statements.
- 4) Goods and Service Tax (GST) has been implemented with effect from 1st July, 2017 and therefore, revenue from operations for the year ended 31st March, 2019 is net off GST. Revenue from operations and expenses for the year ended 31st March, 2018 being inclusive of Excise Duty of ₹ 5818 lakhs are therefore not comparable.
- 5) The Board of Directors of the Company at their meeting held on 5th April, 2019 approved buy-back of 84,38,327 equity shares of the Company, through the "Tender Offer" route using the Stock Exchange Mechanism, for an aggregate amount of upto ₹ 14767 lakhs (being 9.82% of the total paid-up equity share capital and free reserves of the Company as on 31st March, 2018), at a price of ₹ 175/- per Equity Share on a proportionate basis in accordance with the provisions contained in the Companies Act, 2013 (as amended), rules made thereunder, the SEBI (Buy-Back of Securities) Regulations, 2018 and other applicable circulars, clarifications and notifications. The tender period for the buy-back opened on 16th May, 2019 and shall close on 29th May, 2019.
- 6) The Company is a Large Corporate as per the applicability criteria given under the SEBI circular SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018.
- 7) In respect of Minimum Indicative Export Quota (MIEQ) allotted to the Company during 2017-18; ₹ 964 lakhs and ₹ 5344 lakhs incurred during the quarter and year ended 31st March, 2019 respectively towards fulfilment of export obligation under tradable export script has been included under "Other Expenses".

In respect of MIEQ allocated to the Company during 2018-19; Physical export of ₹30955 lakhs and ₹35413 lakhs respectively by the Company during the quarter and year ended 31st March, 2019 has been included in the "Revenue from Operations".

Reimbursement of ₹ 4195 lakhs (including ₹ 3563 lakhs for the quarter ended 31st March, 2019) identifiable against specific expenses has been adjusted against Other Expenses and remaining amount of ₹ 594 lakhs has been shown under "Revenue from operations" for the quarter and year ended 31st March, 2019.
- 8) Pursuant to the notification issued by Central Government notifying the schemes for financial assistance to offset the cost of sugar cane crushed for the sugar season 2017-18 and 2018-19; ₹ 8104 lakhs and ₹ 12722 lakhs has been adjusted against Cost of material consumed for the quarter and year ended 31st March, 2019 respectively and ₹ 4793 lakhs during the year ended 31st March, 2018. Further, financial assistance from Government of Uttar Pradesh notified during the year for sugar season 2017-18 aggregating to ₹ 4931 lakhs has also been adjusted against Cost of material consumed for the year ended 31st March, 2019.
- 9) The interim dividend approved by the Board of Directors of the Company on 4th February, 2019, 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 25th May, 2019 as the final dividend for the financial year 2018-19.
- 10) During the year ended 31st March, 2018, Indo Gulf Industries Ltd. ceased to be a Subsidiary Company w.e.f. 19th May, 2017 on completion of the Open Offer formalities in respect of its acquisition by the Acquirer.
- 11) The consolidated Audited Financial Results for the year ended 31st March, 2019 and 31st March, 2018 include figures pertaining to two associates; Visual Percept Solar Projects Pvt. Ltd. and Auxilo Finserve Pvt. Ltd.
- 12) The figures for the quarter ended 31st March, 2019 and 31st March, 2018 are the balancing figures between audited figures in respect of the full financial years ended 31st March, 2019 and 31st March, 2018 respectively and the unaudited published year to date figures upto 31st December, 2018 and 31st December, 2017, respectively, being the end of the third quarter of the respective financial year, which were subjected to limited review.
- 13) Sugar being a seasonal industry, the performance of the Company varies from quarter to quarter and results for the quarter as such are not representative of the annual performance of the Company.
- 14) The previous year's figures have been restated, regrouped and rearranged wherever necessary to make them comparable with those of the current year's figures.

Place of Signature : Kolkata
 Date: 25th May, 2019.



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



Extract of Standalone and Consolidated Audited Financial Results for the Quarter and Year ended 31/03/2019

(₹ in lakhs)

Sl. No.	Particulars	Standalone				Consolidated	
		3 months ended 31/03/2019	Corresponding 3 months ended 31/03/2018 in the previous year	Year ended 31/03/2019	Previous year ended 31/03/2018	Year ended 31/03/2019	Previous year ended 31/03/2018
		[Audited]	[Audited]	[Audited]	[Audited]	[Audited]	[Audited]
1)	Total Income from operations	132,734	102,552	428,578	440,072	428,578	440,072
2)	Net Profit/(Loss) for the period/year (before tax and exceptional items)	22,881	(3,217)	59,503	33,218	60,178	34,515
3)	Net Profit/(Loss) for the period/year (before tax) (after exceptional items)	22,881	(3,217)	59,503	33,218	60,178	34,515
4)	Net Profit/(Loss) for the period/year after tax (after exceptional items)	28,582	(4,269)	57,064	22,112	57,582	23,167
5)	Total Comprehensive Income for the period / year [comprising Profit/(Loss) for the period/year (after tax) and Other Comprehensive Income (after tax)]	28,345	(4,647)	56,550	21,657	57,068	22,710
6)	Equity Share Capital	2,284	2,284	2,284	2,284	2,284	2,284
7)	Other equity	-	-	205,986 (As at 31/03/2019)	156,430 (As at 31/03/2018)	209,495 (As at 31/03/2019)	159,422 (As at 31/03/2018)
8)	Earnings per share (of ₹ 1/- each) (not annualised for quarterly figures):						
	a) Basic ₹	12.51	(1.82)	24.98	9.41	25.21	9.86
	b) Diluted ₹	12.51	(1.82)	24.98	9.41	25.21	9.86

- Notes:
- The above is an extract of the detailed Quarterly and Annual Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full Quarterly and Annual Financial Results is available on the Stock Exchange website i.e (www.nseindia.com / www.bseindia.com) and Company's website (www.chini.com).
 - The Company has applied the following standards and amendments for the first time during the year ended 31st March, 2019:
 - Ind AS 115 – Revenue from Contracts with Customers,
 - Appendix B, foreign currency transactions and advance consideration to Ind AS 21 – The Effects of Changes in Foreign Exchange Rates,
 - Ind AS 12 – Income Taxes and
 - Ind AS 20 – Accounting for Government Grants and Disclosure of Government Assistance.

The application of Ind AS 115 and revision/amendment in other standards do not have any material impact on the financial statements.
 - Goods and Service Tax (GST) has been implemented with effect from 1st July, 2017 and therefore, revenue from operations for the year ended 31st March, 2019 is net off GST. Revenue from operations and expenses for the previous year ended 31st March, 2018 being inclusive of Excise Duty of ₹ 5818 lakhs are therefore not comparable.
 - During the year ended 31st March, 2018, Indo Gulf Industries Ltd. ceased to be a Subsidiary Company w.e.f. 19th May, 2017 on completion of the Open Offer formalities in respect of its acquisition by the Acquirer.
 - The consolidated Audited Financial Results for the year ended 31st March, 2019 and 31st March, 2018 include figures pertaining to two associates; Visual Percept Solar Projects Pvt. Ltd. and Auxilo Finserve Pvt. Ltd.
 - The figures for the quarter ended 31st March, 2019 and 31st March, 2018 are the balancing figures between audited figures in respect of the full financial years ended 31st March, 2019 and 31st March, 2018 respectively and the unaudited published year to date figures upto 31st December, 2018 and 31st December, 2017, respectively, being the end of the third quarter of the respective financial year, which were subjected to limited review.
 - 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.
 - The previous year's figures have been restated, regrouped and rearranged wherever necessary to make them comparable with those of the current year's figures.



For and on behalf of the Board of Directors of
Balrampur Chini Mills Limited
Vivek Sarangi
Vivek Sarangi
Managing Director

Place of Signature : Kolkata
Date: 25th May, 2019.



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

25th May, 2019

National Stock Exchange of India Limited Listing Deptt., Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (E) Mumbai- 400051	BSE Limited The Corporate Relationship Department 1st Floor, New Trading Wing, Rotunda Building, Phiroze Jeejeebhoy Towers Dalal Street, Fort, Mumbai- 400001	The Calcutta Stock Exchange Limited 7, Lyons Range, Kolkata – 700 001
Scrip Code: BALRAMCHIN	Scrip Code: 500038	Scrip Code: 12012

Dear Sir/ Madam,

Sub: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

In terms of provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, vide notification no. SEBI/LAD-NRO/GN/2016-17/001 dated 25th May, 2016 and Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016; we confirm that the Statutory Auditors of the Company, M/s. Lodha & Co, Chartered Accountants have issued Audit Reports with unmodified opinions on the Annual Audited Financial Statements of the Company (Standalone and Consolidated) for the year ended on 31st March, 2019 and we are enclosing a declaration to this effect.

This is for your information and records please.

Thanking you,

Yours faithfully,

For **Balrampur Chini Mills Limited**

Nitin Bagaria
(Company Secretary)



BALRAMPUR CHINI MILLS LIMITED


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DECLARATION

With reference to the SEBI circular dated 27th May, 2016 in respect of Disclosure of the impact of Audit qualifications, We declare that the Statutory Auditors of the Company, M/s. Lodha & Co, Chartered Accountants have issued Audit Reports with unmodified opinions on the Annual Audited Financial Statements of the Company (Standalone and Consolidated) for the year ended on 31st March, 2019

For Balrampur Chini Mills Limited


Vivek Saraogi
(Managing Director)


R. N. Das
Audit Committee (Chairman)


Pramod Patwari
(Chief Financial Officer)