



BALRAMPUR CHINI MILLS LIMITED

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27th May, 2017

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: Results Presentation

Please find attached Results Presentation in relation to the Financial Results of the Company for the Quarter and Year ended 31st March, 2017, declared on 27th May, 2017.

This is for your information and records please.

Thanking you,

Yours faithfully,

For Balrampur Chini Mills Limited

N Bagaria
Nitin Bagaria
(Company Secretary)



Balrampur Chini Mills Limited

Q4 & FY2017 Results Presentation

May - 2017

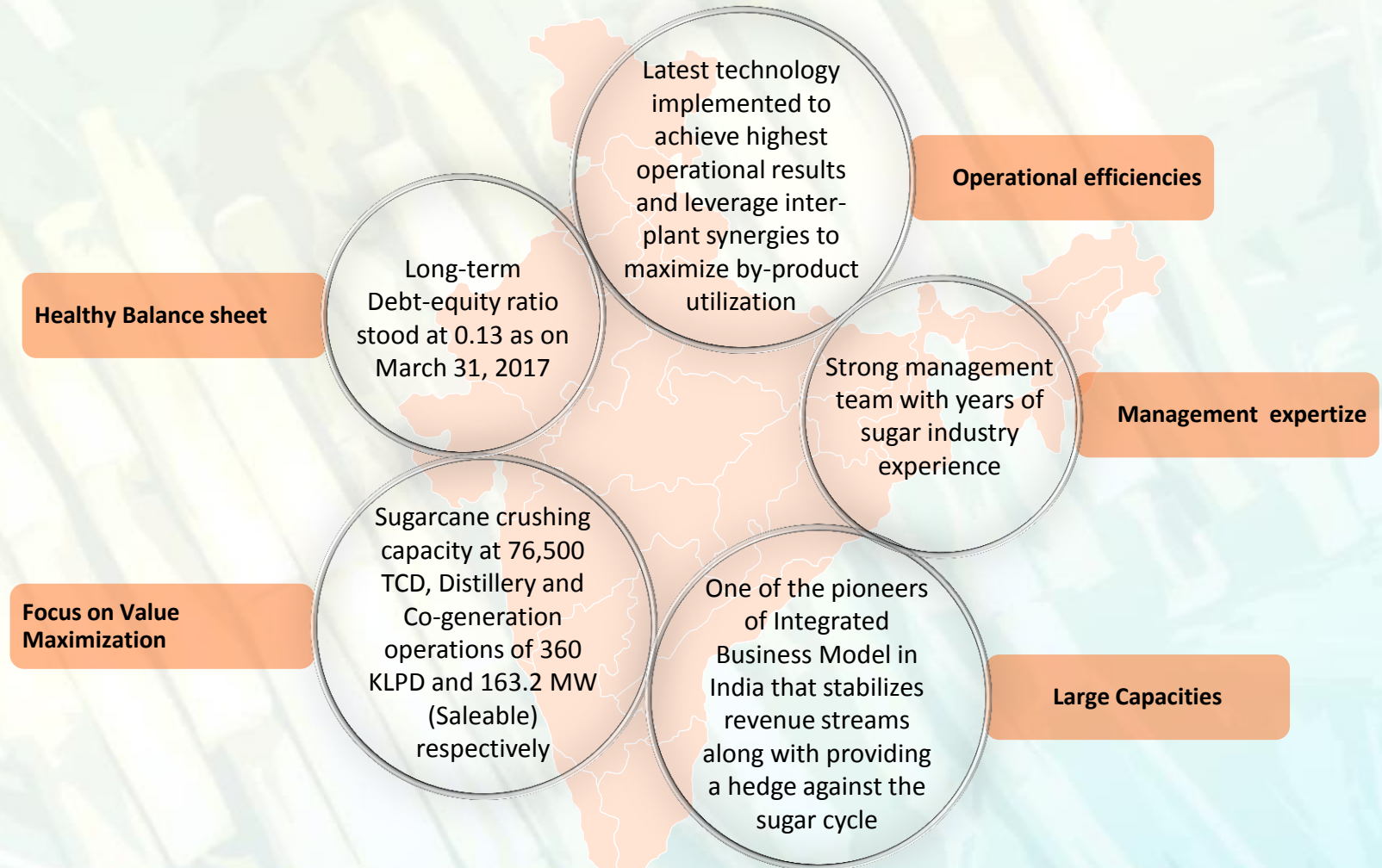


Certain statements in this document may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local political or economic developments, agricultural policies, climatic conditions, technological risks, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements. Balrampur Chini Mills Limited will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.

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Timing	<ul style="list-style-type: none">• 12.30 pm IST on Monday, May 29, 2017
Conference dial-in	<ul style="list-style-type: none">• Primary number: +91 22 3938 1071
Toll Free Number	<ul style="list-style-type: none">• Singapore: 800 101 2045• Hong Kong: 800 964 448• USA: 1 866 746 2133• UK: 0 808 101 1573

A Leading Integrated Sugar Player In India



Q4 FY2017 highlights v/s Q4 FY2016

Revenue from operations grew by 10.55% to ₹88,764 lacs as compared to ₹80,291 lacs

EBITDA at ₹26,483 lacs as compared to ₹31,049 lacs

Total comprehensive income at ₹19,677 lacs as compared to ₹9,717 lacs

Diluted EPS at ₹8.29 per share for Q4FY17

FY2017 highlights v/s FY2016

Revenue from operations grew by 26.68% to ₹3,64,100 lacs as compared to ₹2,87,407 lacs

EBITDA higher at ₹86,958 lacs as compared to ₹41,098 lacs

Total comprehensive income at ₹58,866 lacs as compared to ₹9,988 lacs

Diluted EPS at ₹24.25 per share for FY17

Commenting on the performance for Q4 & FY2017, Mr. Vivek Saraogi, Managing Director, Balrampur Chini Mills Limited (BCML), said:

“We are pleased to report a strong financial and operational performance for the quarter and year under review. This was on the back of healthy performance in the sugar division and positive contribution from the allied businesses. The Sugar segment delivered a robust performance on account of improved realizations. In addition, our extensive work on cane development and enhancing acreage under early cane variety will assist sugar recovery, further, going forward. We are determined to further improve upon operational parameters over the ensuing sugar seasons.

We believe the sugar sector has undergone some structural changes and remain positive on the outlook. Going forward, we will continue to strengthen our integrated business model, while adequately rewarding our shareholders.”

- The country's sugar production in 2016-17 season is over 20 million tonnes – compared to 25.1 million tonnes in the previous season
 - ✓ U.P. sugar production is ~8.75 million tonnes for the season compared to 6.8 million tonnes produced in earlier sugar season on account of higher yields.
 - ✓ Maharashtra's production is 4.20 million tonnes of sugar in the current season compared to 8.4 million tonnes
 - ✓ With an opening inventory of 7.7 million tonnes, sugar production of 20.3 million tonnes in the current season and consumption of ~24.0 million tonnes, the closing balance in the current season is expected at 4.5 million tonnes with estimated imports of 0.5 million tonnes
 - ✓ Balance is enough to meet the domestic demand till November 2017
- Early estimates suggest that India's sugar production will be better in the ensuing season on account of better acreage, yield and expected good monsoons
 - ✓ Demand-supply scenario is anticipated to remain balanced – sugar realizations also expected to remain stable with upward bias

- BCML crushed 8.38 crore quintals of cane in the current sugar season compared to 7.04 crore quintal in previous season
 - ✓ In SS 16-17, the Company produced 9 lakh tonnes of sugar as against 7.8 lakh tonnes in SS15-16
 - ✓ Recoveries for the season stood at 10.74% as compared to 11.13% during the same period
- Sugar segment registered excellent results on account of healthy realizations
 - ✓ Sugar realizations for FY17 improved to ₹35.90 per kg versus ₹27.07 per kg in previous year
- ICRA Ltd. upgraded the long-term loan rating to AA and re-affirmed the short-term credit rating to A1+ .
CRISIL has also assigned long-term loan rating to AA and the short-term credit rating to A1+
 - ✓ As on 31st March Long-term debt stood at ₹204.84 crores out of which ₹149.01 crores is interest free and rest carries very low rate of interest
 - ✓ Long-term Net Debt-Equity ratio at 0.13 on March 31, 2017
 - ✓ Interest cost for FY17 was lower at Rs. 55.43 crore as compared to Rs. 66.55 crore in FY16

GST Rates viz-a-viz existing rates



Sl. No.	Commodity	Rates under Central Excise	GST Rates	Remarks
1.	Sugar cane	-	Nil	State levy of Purchase tax will be subsumed
2.	Sugar	Basic @ Rs. 71 per qtl. Sugar cess @ Rs. 124 per qtl.	5%	State levy of Entry tax will be subsumed
3.	Molasses	@ Rs. 75/ctl.	28%	No impact as Molasses is captively used
4.	Ethyl alcohol	@ 12.5 %	18%	State levy of Purchase tax will be subsumed
5.	Bagasse and Press mud	Nil	5%	No impact as Bagasse is captively used

As regards electricity, the present position has been maintained and the same has been kept out of the purview of GST.

Extract of Statement of Profit & Loss (Standalone)

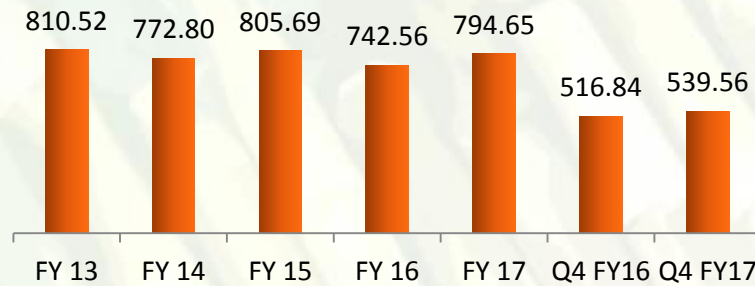


	Q4 FY17 (₹ in lacs)	Q4 FY16 (₹ in lacs)	% Y-o-Y Growth	FY17 (₹ in lacs)	FY16 (₹ in lacs)	% Y-o-Y Growth
Revenue from Operations	88,764	80,291	10.55%	3,64,100	2,87,407	26.68%
EBITDA	26,483	31,049	-14.71%	86,958	41,098	111.59%
<i>EBITDA Margin (%)</i>	<i>29.84%</i>	<i>38.67%</i>	-	<i>23.88%</i>	<i>14.30%</i>	-
Depreciation	2,517	2,624	-4.08%	10,494	11,011	-4.70%
Interest	1,949	1,703	14.45%	5,543	6,655	-16.71%
Profit Before Tax	22,603	10,428	116.75%	73,415	10,770	581.66%
Total comprehensive income	19,677	9,717	102.50%	58,866	9,988	489.37%
Diluted EPS (₹)	8.29	3.98	-	24.25	4.09	-

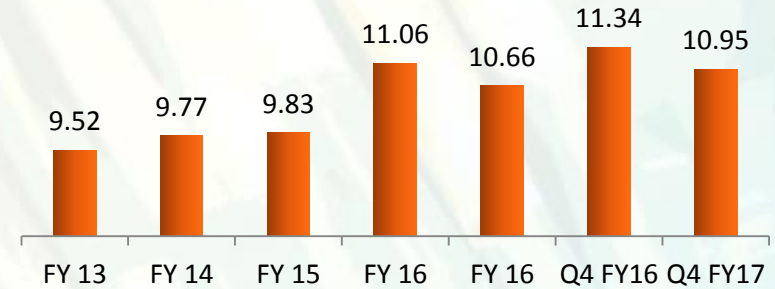
	Segment Revenues (₹ lacs)	% contribution to Revenues	PBIT (₹ lacs)	% contribution to PBIT
Q4FY17	86,272	73.53%	15,767	58.93%
Q4FY16	74,719	72.46%	15,748	53.42%
FY17	3,36,959	81.39%	55,767	67.08%
FY16	2,55,098	78.09%	5,485	14.77%

- Sugar sales during the quarter stood at 17.10 lakh quintals as compared to 18.06 lakh quintals in Q4FY16
- Sugar sales during FY2017 was 79.74 lakh quintals as compared to 80.70 lakh quintals during FY2016
- Sugar realizations for the quarter improved to ₹37.10 per kg compared to ₹31.35 per kg in FY16
- Realizations for FY2017 improved to ₹35.90 per kg compared to ₹27.07 per kg in FY16
- Sugar inventory as on 31st March 2017 stood at 61.60 lakh quintals valued at an average rate of ₹31.29 per kg. Further production during the month of April 2017 was ~6 lac qtls.

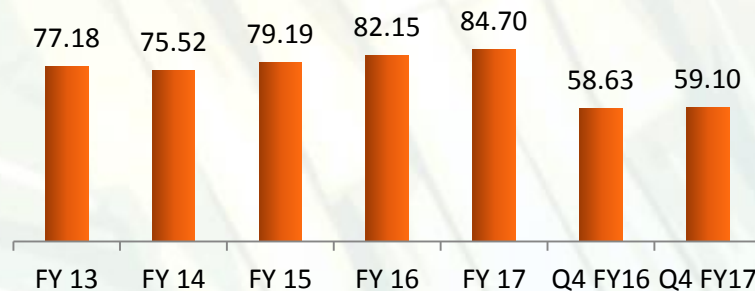
Cane Crushed (Lakh Quintals)



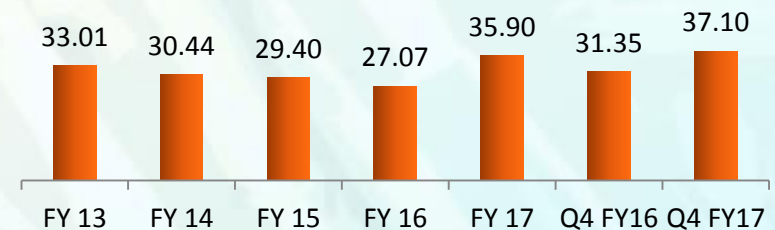
Sugar Recovery (%)



Production (Lakh Quintals)



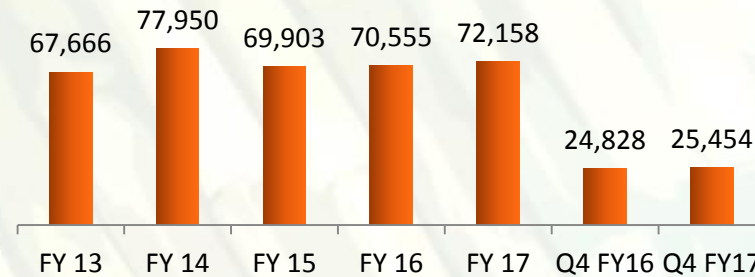
Avg. Realization - Sugar (₹ per kg)



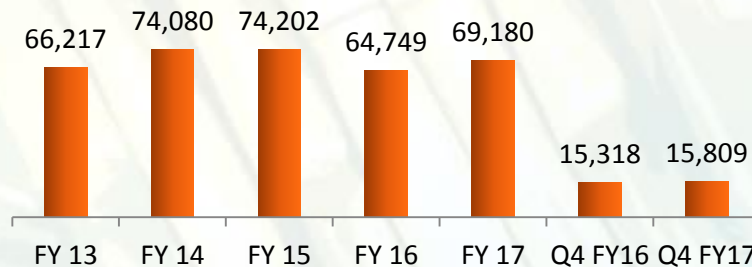
	Segment Revenues (₹ lacs)	% contribution to Revenues	PBIT (₹ lacs)	% contribution to PBIT
Q4FY17	7,044	6.00%	1,258	4.70%
Q4FY16	7,112	6.90%	3,862	13.10%
FY17	32,676	7.89%	11,793	14.19%
FY16	29,549	9.04%	13,460	36.24%

- Improved performance during the year on account of enhanced volumes
 - Average realizations in Q4FY17 stood at ₹39.00 per BL as compared to ₹43.31 per BL in Q4FY16
 - Average realizations in FY2017 increased to ₹42.55 per BL as compared to ₹40.41 per BL in FY16
 - Total sales during the quarter stood at 15,809 KL as compared to 15,318 KL during Q4FY16
 - Total sales during FY17 stood at 69,180 KL as compared to 64,749 KL during FY16

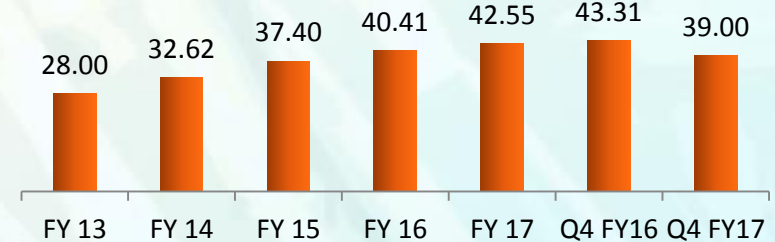
Production (KL)



Sales (KL)



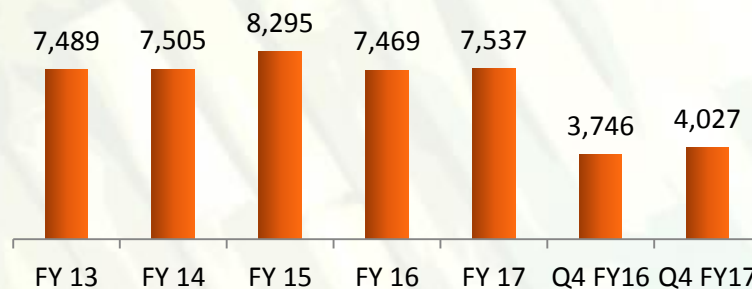
Avg. Realization - Distillery (₹ per BL)



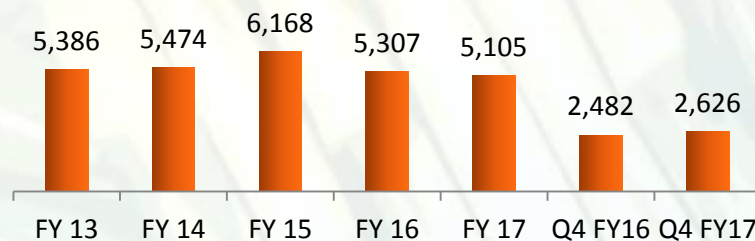
	Segment Revenues (₹ lacs)	% contribution to Revenues	PBIT (₹ lacs)	% contribution to PBIT
Q4FY17	24,017	20.47%	9,900	37.00%
Q4FY16	20,754	20.13%	9,682	32.85%
FY17	44,368	10.72%	15,768	18.97%
FY16	41,153	12.60%	17,911	48.22%

- In Q4FY17, Co-generation segment reported better performance on account of higher volumes and realizations
 - 2626.3 lakh units sold in the quarter as compared to 2482.1 lakh units in Q4FY16
 - Average realizations for Q4FY17 stood at ₹4.84 per unit as compared ₹4.74 per unit during Q4FY16
 - 5104.9 lakh units sold in the year as compared to 5307.4 lakh units in FY16
 - For FY17 realizations stood at ₹4.81 per unit as against ₹4.77 per unit in HY1FY16

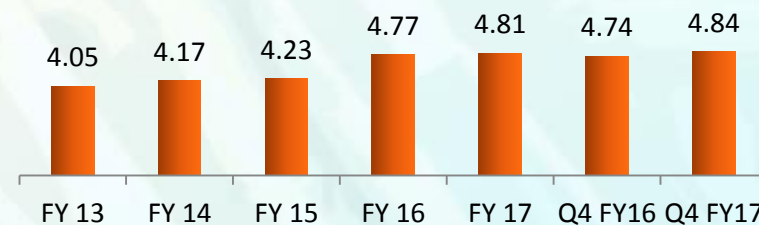
Production (Lakh units)



Power sales (Lakh units)



Avg. Realization - Cogen (₹ per unit)



About Balrampur Chini Mills Limited

Balrampur Chini Mills Limited (BCML) is one of the largest integrated sugar companies in India. The allied businesses of the Company comprise distillery operations and cogeneration. The Company presently has ten sugar factories located in Uttar Pradesh (India) having an aggregate sugarcane crushing capacity of 76,500 TCD, distillery and co-generation operations of 360 KLPD and 163.2 MW (Saleable) respectively.

BCML is one of the most efficient integrated sugar producers in the country. The Company has grown its capacity by well-planned capacity expansion projects and the acquisition of existing companies over the years.

For more information on the Company, please log on to www.chini.com

For further information contact:

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Thank You

