



BALRAMPUR CHINI MILLS LIMITED

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15th November, 2016

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 half year ended 30th September, 2016, declared on 15th November, 2016.

Thanking you,

Yours faithfully,
For Balrampur Chini Mills Limited

Nitin Bagaria
(Company Secretary)

Balrampur Chini Mills Limited

Q2 & H1 FY2017 Results Presentation

Nov - 2016



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

- 12:00 noon IST on Wednesday, November 16, 2016

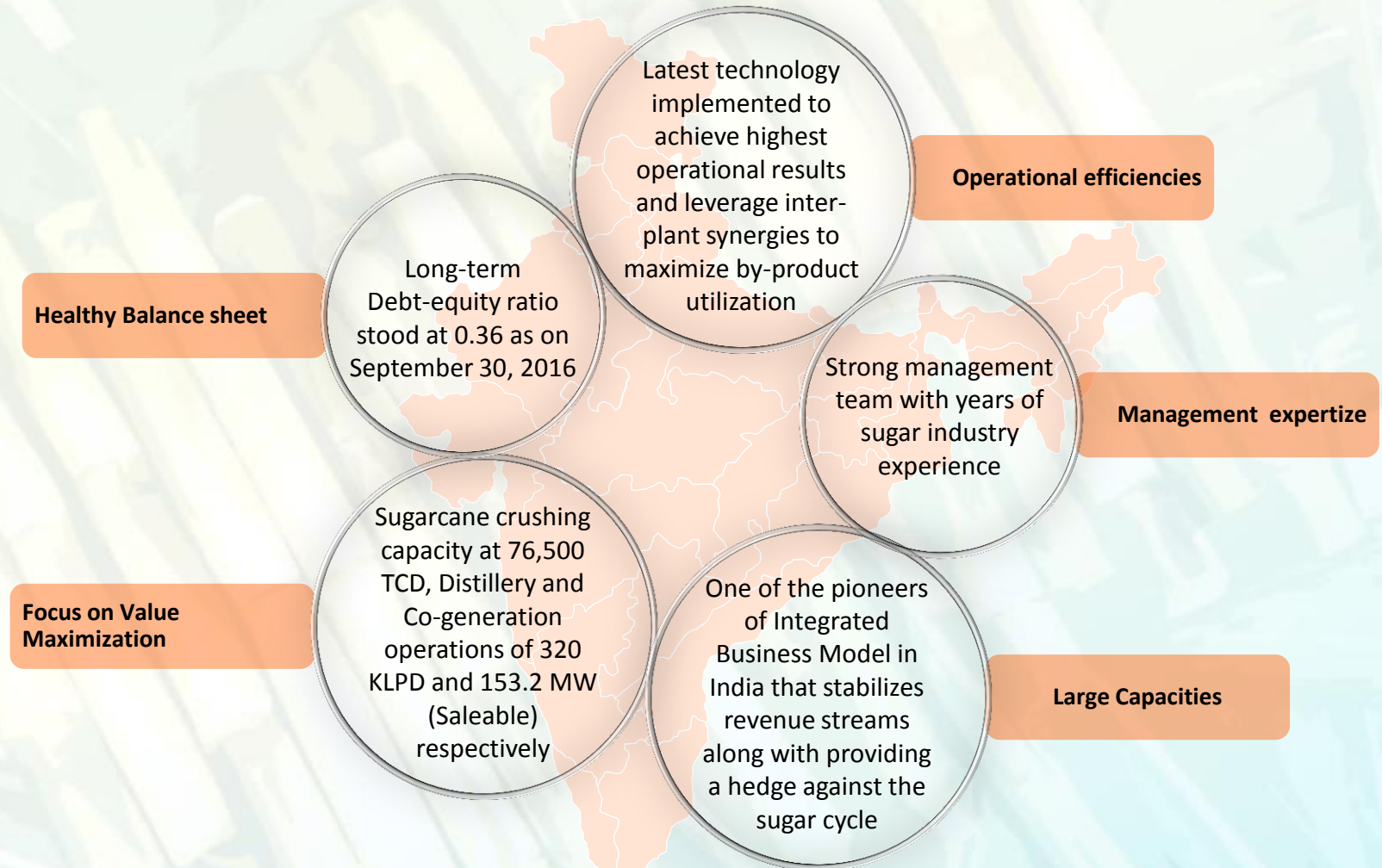
Conference dial- in

- Primary number: +91 22 3938 1071
- Secondary number: +91 22 6746 8354

Toll Free Number

- 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



Q2 FY2017 highlights v/s Q2 FY2016

Net Revenue grew by 78.31% to ₹93,722 lacs as compared to ₹52,561 lacs

EBITDA higher at ₹17,271 lacs as compared to ₹135 lacs

Net Profit at ₹10,599 lacs as compared to loss of ₹1,356 lacs

Diluted EPS at ₹4.33 per share for Q2FY17

H1 FY2017 highlights v/s H1 FY2016

Net Revenue grew by 48.26% to ₹1,76,405 lacs as compared to ₹1,18,980 lacs

EBITDA at ₹35,846 lacs as compared to loss of ₹1,713 lacs

Net Profit at ₹21,669 lacs as compared to loss of ₹8,392 lacs

Diluted EPS at ₹8.84 per share for HY1FY17

Commenting on the performance for Q2 & H1 FY2017, Mr. Vivek Saraogi, Managing Director, Balrampur Chini Mills Limited (BCML), said:

“We are happy to share with you that the quarter gone by has been marked by encouraging overall performance - especially on the back of the sugar segment which witnessed enhanced volumes and realizations. Moving into the upcoming sugar season, we remain optimistic on the prospects of the sector and the Company as we continue to draw advantage from an integrated model and lower debt on our Balance Sheet.

BCML, as a Company, has always strived to achieve equilibrium in operations and also in creating value for stakeholders.”

- ICRA Limited has upgraded the long-term loan rating to AA- and re-affirmed the short-term credit rating to A1+
- Long-term loans as on 1st April 2016 was ₹67,669.67 lacs. Out of the same ₹40,987.78 lacs has been repaid till date. In addition ₹3,941.87 lacs will be repaid till 31st March 2017 as per the repayment schedule.
- As on 31st March 2017 the long term debt of the Company would stand at ₹22,740.02 lacs which would include interest free SEFASU Loan of ₹14,900.86 lacs, SDF Loan of ₹2,133.61 lacs @4% and a term loan of ₹3,450 lacs at ~5% (net of interest subvention)
- The Board of Directors at its meeting held on November 15, 2016 approved the buy-back of fully paid up Equity Shares of ₹1/- each (Rupee One only) each not exceeding 1,00,00,000 (One Crore) Equity Shares (representing upto 4.08% of the total paid-up Equity Share capital of the Company as on March 31, 2016) at a price of ₹175/- (Rupees One Hundred Seventy Five only) per Equity Share payable in cash for an aggregate amount of upto Rs. ₹17,500 lacs (Rupees One Hundred Seventy Five Crores only) on a proportionate basis through the “Tender Offer” route. *The Buyback would be subject to approval of the shareholders by way of a Special Resolution through Postal Ballot and all other applicable statutory approvals.*

Statement of Profit & Loss

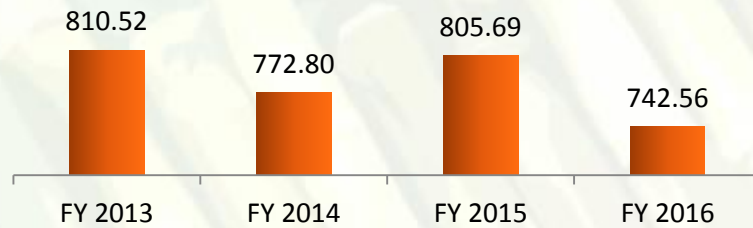


(₹ in lacs)	Q2 FY17	Q2 FY16	% Y-o-Y Growth	H1 FY17	H1 FY16	% Y-o-Y Growth
Net Operating Revenue	93,722	52,561	78.31%	1,76,405	1,18,980	48.26%
EBITDA	17,271	135	-	35,846	(1,713)	-
<i>EBITDA Margin (%)</i>	<i>18.43%</i>	<i>0.26%</i>		<i>20.32%</i>	<i>-1.44%</i>	
Depreciation	2,736	2,837	-3.56%	5,414	5,642	-4.04%
Interest	1,195	1,676	-28.70%	3,314	4,353	-23.87%
Profit Before Tax	13,748	(1,359)	-	28,057	(8,395)	-
Profit After Tax	10,599	(1,356)	-	21,669	(8,392)	-
<i>Profit After Tax Margin (%)</i>	<i>11.31%</i>	<i>-2.58%</i>		<i>12.28%</i>	<i>-7.05%</i>	
Diluted EPS (₹)	4.33	(0.55)		8.84	(3.43)	

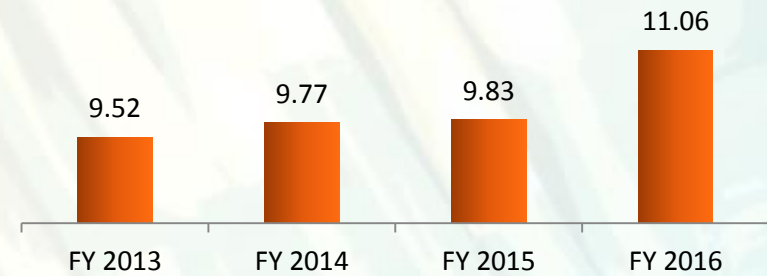
(₹ lacs)	Segment Revenues	% contribution to Revenues	PBIT	% contribution to PBIT
Q2 FY17	84,743	87.35%	11,984	76.42%
Q2 FY16	44,181	82.37%	(1,396)	
H1 FY17	1,57,244	85.58%	22,322	68.89%
H1 FY16	99,028	79.41%	(12,862)	

- Sugar sales during the quarter stood at 21.38 lakh quintals as compared to 17.19 lakh quintals in Q2FY16
- Sales during HY1FY2017 was 40.33 lakh quintals as compared to 36.27 lakh quintals during HY1FY2016
- Sugar realizations for the quarter improved to ₹36.12 per kg compared to ₹24.28 per kg in Q2FY16
- Realizations for HY1FY2017 improved to ₹35.39 per kg compared to ₹24.87 per kg in HY1FY17
- Sugar inventory stood at 17.84 lakh quintals valued at an average rate of ₹27.53 per kg

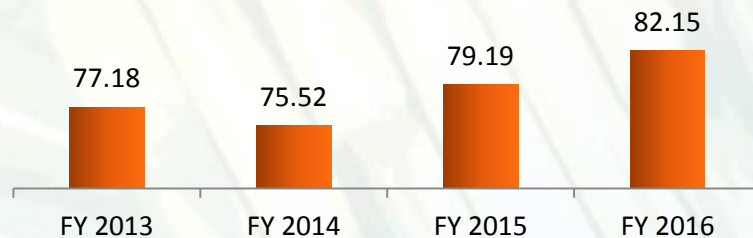
Cane Crushed (Lakh Quintals)



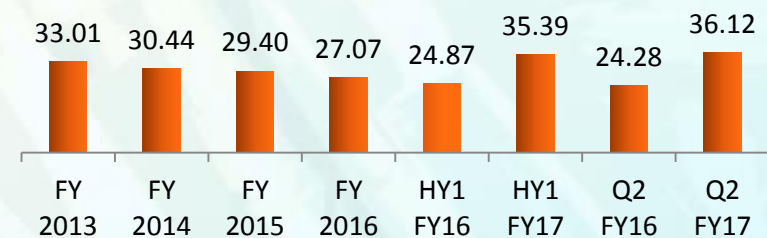
Sugar Recovery (%)



Production (Lakh Quintals)



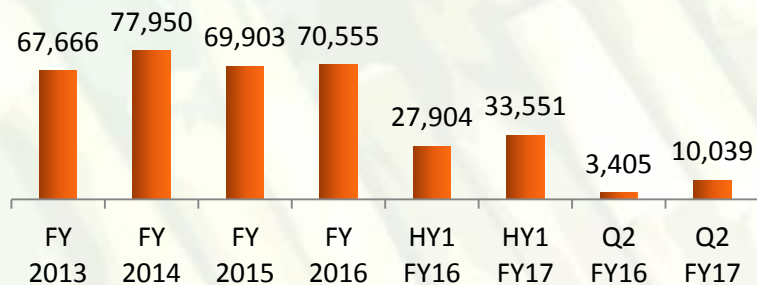
Avg. Realization - Sugar (₹ per kg)



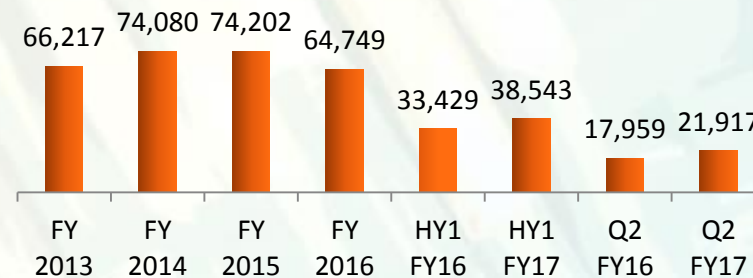
(₹ lacs)	Segment Revenues	% contribution to Revenues	PBIT	% contribution to PBIT
Q2 FY17	10,520	10.84%	4,189	26.71%
Q2 FY16	7,966	14.85%	3,239	
H1 FY17	18,539	10.09%	8,443	26.06%
H1 FY16	15,066	12.08%	6,594	

- Improved performance during the quarter on account of enhanced volumes and realizations
 - Average realizations in Q2FY17 increased to ₹43.22 per BL as compared to ₹39.01 per BL in Q2FY16
 - Average realizations in HY1FY2017 increased to ₹44.59 per BL as compared to ₹39.29 per BL in HY1FY16
 - Ethanol sales during the quarter stood at 21,786 KL at an average realization of ₹43.27 per BL as compared to 14,572 KL during Q2FY16 at an average realization of ₹40.40 per BL

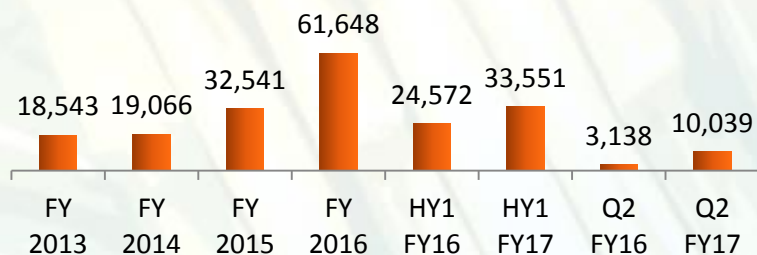
Production (KL)



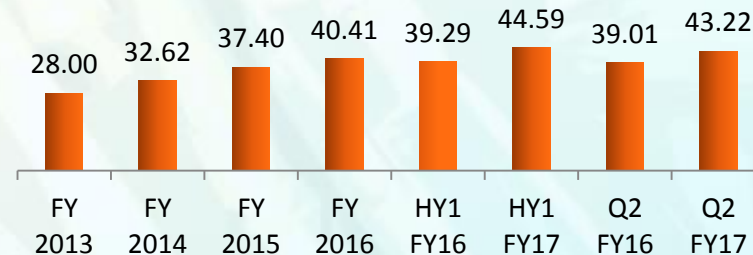
Sales (KL)



Ethanol production (KL)



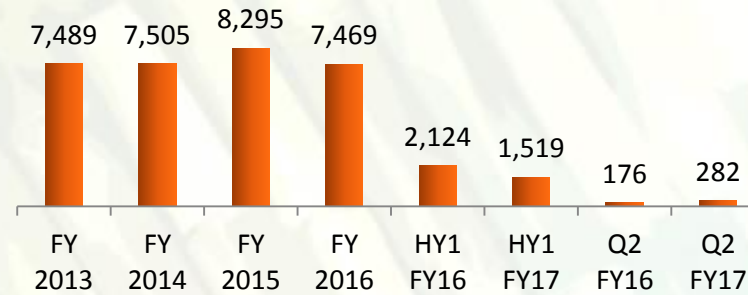
Avg. Realization - Distillery (₹ per BL)



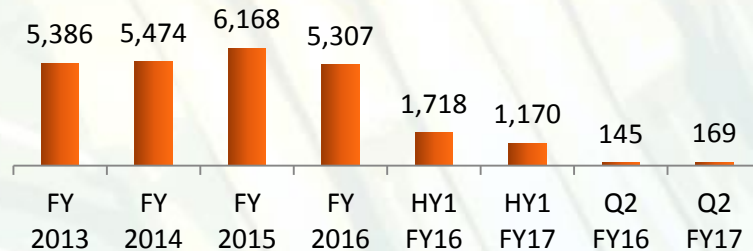
(₹ lacs)	Segment Revenues	% contribution to Revenues	PBIT	% contribution to PBIT
Q2 FY17	1,751	1.80%	(490)	-3.12%
Q2 FY16	1,442	2.69%	(678)	
H1 FY17	7,954	4.33%	1,639	5.06%
H1 FY16	10,358	8.31%	3,855	

- In Q2FY17, Co-generation segment reported marginally better performance on account of higher volumes
 - 169 lakh units sold in the quarter as compared to 145 lakh units in Q2FY16
 - Average realizations for Q2FY17 were lower at ₹4.48 per unit as compared ₹4.60 per unit during Q2FY16 owing to incineration projects
 - For HY1FY17 realizations stood at ₹4.69 per unit as against ₹4.80 per unit in HY1FY16

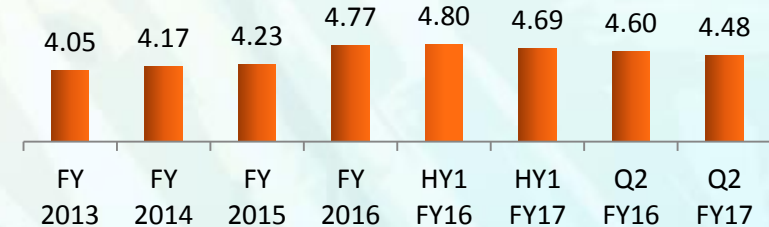
Production (Lakh units)



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 320 KLPD and 153.2 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 recent years.

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

For further information contact:

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Thank You

