



## BALRAMPUR CHINI MILLS LIMITED

REGD. OFF. : "FMC FORTUNA" 2ND FLOOR, 234/3A, A. J. C. BOSE ROAD, KOLKATA - 700 020  
PHONE : 2287-4749 FAX : (033) 22873083 / 22808874 GRAM : BALSUCO, CALCUTTA  
Email : bcml@bcml.in • Internet Website [http : // www.chini.com](http://www.chini.com) • CIN - L15421WB1975PLC030118

7th November, 2017

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

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, 2017, declared on 7th November, 2017.

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

Q2 & H1 FY2018 Results Presentation

Nov 7, 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.*



<b>Conference Call Details</b>	<b>4</b>
<b>Performance Highlights</b>	<b>6</b>
<b>Management's Message</b>	<b>7</b>
<b>Company Highlights</b>	<b>8</b>
<b>Financial Overview</b>	<b>9</b>
<b>Segmental Overview</b>	<b>10</b>

**Timing**

- 11:30 am on Wednesday, November 08, 2017

**Conference dial-in**

- Primary number: +91 22 3938 1071

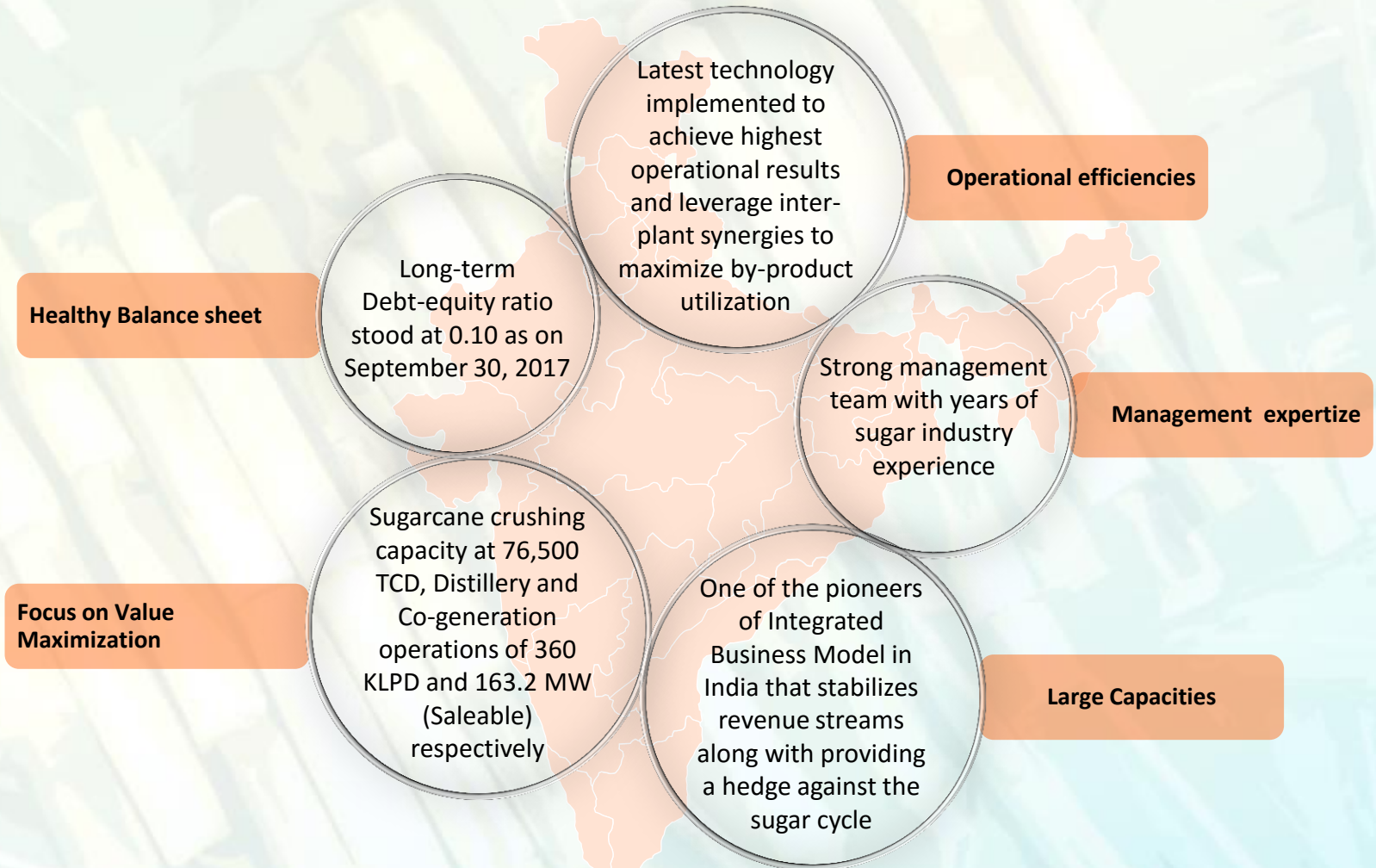
**Toll Free Number**

- 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



5



## Q2 FY2018 highlights v/s Q2 FY2017

Revenue grew by 31.97% to ₹1,23,684 lacs as compared to ₹93,722 lacs

EBITDA at ₹14,372 lacs as compared to ₹17,254 lacs

Total comprehensive income at ₹8,209 lacs as compared to ₹10,599 lacs

Diluted EPS at ₹3.51 per share for Q2FY18

## H1 FY2018 highlights v/s H1 FY2017

Revenue grew by 34.54% to ₹2,37,329 lacs as compared to ₹1,76,405 lacs

EBITDA stood at ₹35,044 lacs as compared to ₹35,846 lacs

Total comprehensive income at ₹20,187 lacs as compared to ₹21,669 lacs

Diluted EPS at ₹8.61 per share for H1FY18

**Commenting on the performance for Q2 & H1 FY2018, Mr. Vivek Saraogi, Managing Director, Balrampur Chini Mills Limited (BCML), said:**

*“BCML has delivered stable financial results in the off-season quarter on the back of healthy performance from the sugar segment led by enhanced volumes and firm realizations.*

*We continued our efforts in cane development and expect to witness notable increase in acreage under early variety in the coming sugar season, which will enable us to further improve our recoveries. This would be key structural positive for us and would enhance our volumes and operational margins in the current season. Higher cane availability will also augment performance of the allied divisions. A favorable operating environment along with continuous focus on increasing efficiencies will help us maintain a robust performance in the upcoming sugar season.”*



- Long term ratings of the Company stands at AA as assigned by both ICRA and CRISIL. Short terms ratings as assigned by both stands at A1+
- Long-term loans as on 1<sup>st</sup> April 2017 was ₹20,484.47 lacs. Out of the same ₹4,293.67 lacs has been repaid till date. In addition ₹3,760.26 lacs will be repaid till 31<sup>st</sup> March 2018 as per the repayment schedule.
- As on 31<sup>st</sup> March 2018 the long term debt of the Company would stand at ₹12,430.54 lacs which would include interest free SEFASU Loan of ₹7,380.33 lacs, SDF Loan of ₹1,600.21 lacs @4% and a term loan of ₹3,450 lacs at ~5% (net of interest subvention)

# Statement of Profit & Loss

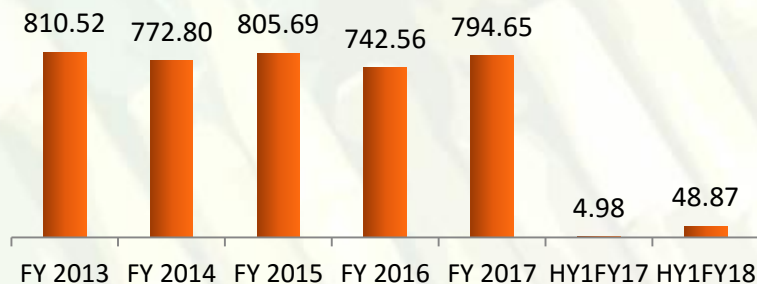


Particulars	Q2 FY18 (₹ in lacs)	Q2 FY17 (₹ in lacs)	% Y-o-Y Growth	H1 FY18 (₹ in lacs)	H1 FY17 (₹ in lacs)	% Y-o-Y Growth
Revenue from Operations	1,23,684	93,722	31.97%	2,37,329	1,76,405	34.54%
EBITDA	14,372	17,254	-16.70%	35,044	35,846	-2.24%
<i>EBITDA Margin (%)</i>	<i>11.62%</i>	<i>18.41%</i>		<i>14.77%</i>	<i>20.32%</i>	
Depreciation	2,366	2,736	-13.52%	4,748	5,414	-12.30%
Interest	1,271	1,195	6.36%	3,908	3,314	17.92%
Profit Before Tax	11,109	13,748	-19.20%	27,458	28,057	-2.13%
Total Comprehensive Income	8,209	10,599	-22.55%	20,187	21,669	-6.84%
<i>Total Comprehensive Income Margin (%)</i>	<i>6.64%</i>	<i>11.31%</i>		<i>8.51%</i>	<i>12.28%</i>	
Diluted EPS (₹)	3.51	4.33		8.61	8.84	

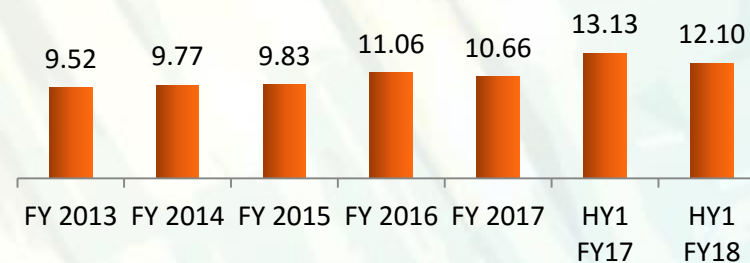
	Segment Revenues (₹ lacs)	% contribution to Revenues	PBIT (₹ lacs)	% contribution to PBIT
Q2 FY18	1,17,825	93.46%	12,011	90.85%
Q2 FY17	84,743	87.35%	11,984	76.42%
H1 FY18	2,18,062	88.43%	26,003	78.04%
H1 FY17	1,57,244	85.58%	22,322	68.89%

- Sugar sales during the quarter stood at 31.07 lakh quintals as compared to 21.38 lakh quintals in Q2FY17
- Sales during H1FY2018 was 55.66 lakh quintals as compared to 40.33 lakh quintals during H1FY2017
- Sugar realizations for the quarter improved to ₹37.28 per kg compared to ₹36.12 per kg in Q2FY17
- Realizations for H1FY2018 improved to ₹37.00 per kg compared to ₹35.39 per kg in H1FY17
- Sugar inventory stood at 12.66 lakh quintals valued at an average rate of ₹33.73 per kg

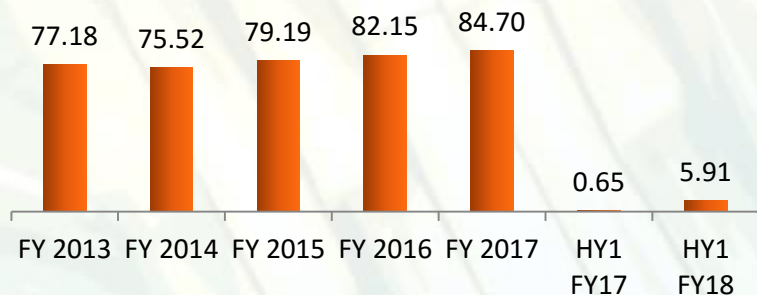
## Cane Crushed (Lakh Quintals)



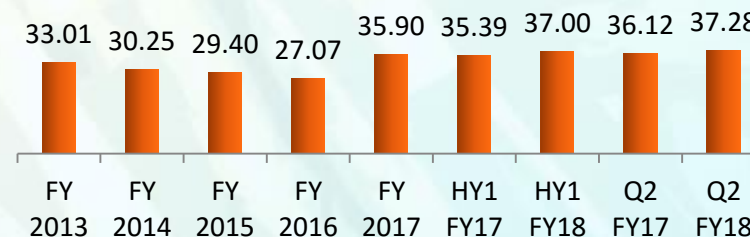
## Sugar Recovery (%)



## Production (Lakh Quintals)



## Avg. Realization - Sugar (₹ per kg)

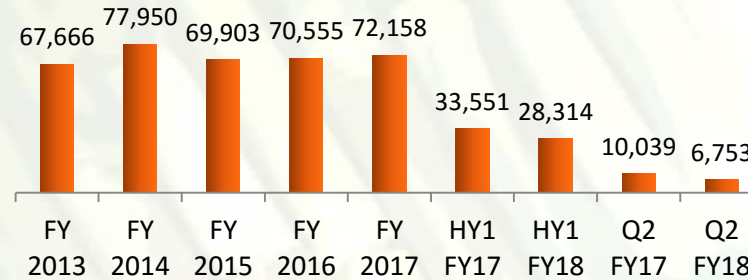




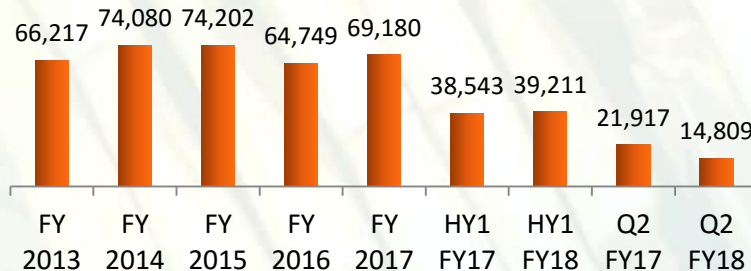
	Segment Revenues (₹ lacs)	% contribution to Revenues	PBIT (₹ lacs)	% contribution to PBIT
Q2 FY18	5,755	4.56%	1,412	10.68%
Q2 FY17	10,520	10.84%	4,189	26.71%
H1 FY18	16,586	6.73%	4,855	14.57%
H1 FY17	18,539	10.09%	8,443	26.06%

- Subdued performance from the segment on account of lower volumes and lower realizations due to withdrawal of excise duty relief w.e.f. 11<sup>th</sup> August 2016
  - 14809 KL sold during Q2FY18 at an average realizations of ₹38.61 per BL as compared to 21,917KL at an average realization of ₹43.22 per BL in Q2FY17
  - 39211 KL sold during H1FY18 at an average realizations of ₹38.83 per BL as compared to 38543 KL at an average realization of ₹44.59 per BL in H1FY17
  - As on 30<sup>th</sup> September stock of molasses stood at 11.93 lakh qtls. as compared to 6.93 lakh qtls.
  - The Govt. of India has fixed Ethanol the procurement price of Ethanol at ₹40.85 per BL, applicable for 2017-18 (Dec-Nov)

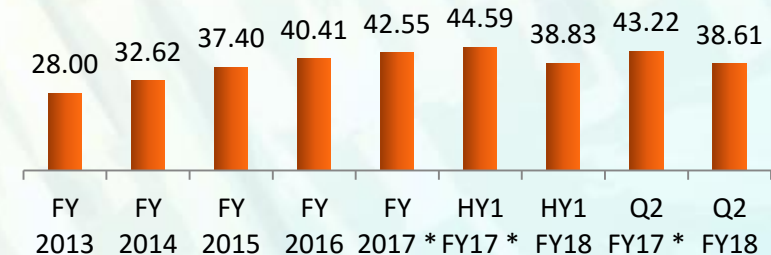
## Production (KL)



## Sales (KL)



## Avg. Realization - Distillery (₹ per BL)



\* Govt. had waived excise duty on supply of Ethanol for sugar season 2015-16 which resulted in higher realization for Q2FY17, H1FY17 and FY17. For the sugar season 2016-17 there is no waiver of excise duty.

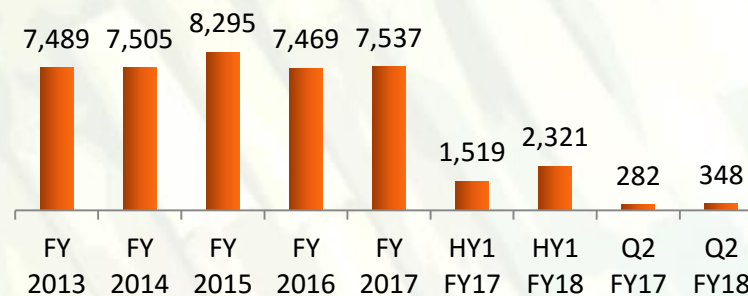
# Segmental Overview – Co-generation



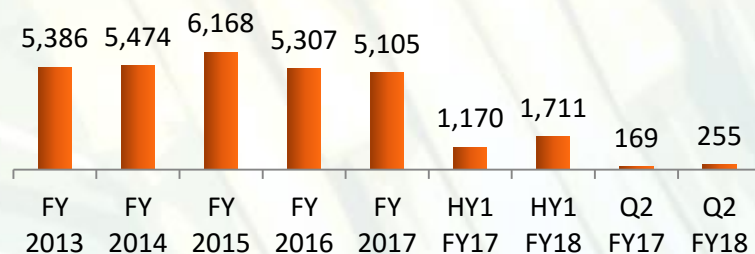
(₹ lacs)	Segment Revenues	% contribution to Revenues	PBIT	% contribution to PBIT
Q2 FY18	2,496	1.98%	(203)	-1.54%
Q2 FY17	1,751	1.80%	(490)	-3.12%
H1 FY18	11,946	4.84%	2,463	7.39%
H1 FY17	7,954	4.33%	1,639	5.06%

- The segment reported marginally better performance on account of higher volumes
  - 255 lakh units sold in Q2FY18 at an average realization of ₹4.64 per unit as compared to 169 lakh units in Q2FY17 at an average realization of ₹4.48 per unit
  - 1711 lakh units sold in H1FY18 at an average realization of ₹4.78 per unit as against 1170 lakh units during H1FY17 at an average realization of ₹4.69 per unit
  - As on 30<sup>th</sup> September stock of bagasse stood at 0.81 lakh MT as compared to 1.11 lakh MT

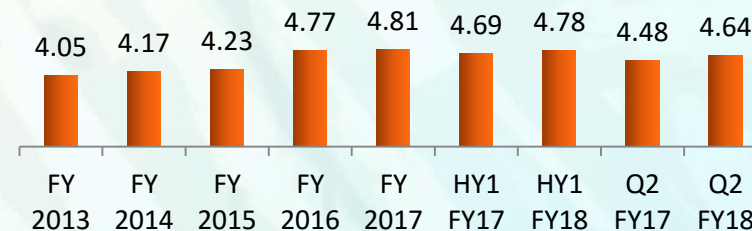
## Production (Lakh units)



## 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 recent years.

For more information on the Company, please log on to [www.chini.com](http://www.chini.com)

## For further information contact:

Pramod Patwari  
Balrampur Chini Mills Limited  
Registered Office: FMC Fortuna, 2nd Floor,  
234/3A, A. J. C. Bose Road, Kolkata 700020.  
CIN : L15421WB1975PLC030118  
Tel : +91 33 2287 4749  
Fax : +91 33 2289 2633  
Email : pramod.patwari@bcml.in

Anoop Poojari / Karl Kolah  
CDR India  
Tel: +91 22 6645 1211 / 1220  
Fax: +91 22 6645 1213  
Email: [anoop@cdr-india.com](mailto:anoop@cdr-india.com) /  
[karl@cdr-india.com](mailto:karl@cdr-india.com)

**Thank You**

