P: 033 2287 4749

F: 033 2283 4487 E : bcml@bcml.in W: www.chini.com

7th November, 2023

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

Dear Sir/ Madam,

Sub: Outcome of Board Meeting

We wish to inform you that the Board of Directors of the Company at its meeting held today, i.e. 7th November, 2023 has inter-alia,

- I. Considered and approved Un-Audited Financial Results (Standalone and Consolidated) of the Company for the Quarter and Half year ended 30th September, 2023, as reviewed and recommended by the Audit Committee.
 - In this regard, we are enclosing herewith the Un-Audited Financial Results of the Company for the Quarter and Half year ended 30th September, 2023 along with the Limited Review Report issued by the Statutory Auditors of the Company.
- II. Declared an Interim Dividend of 300% i.e. ₹3.00 per equity share of ₹ 1/- each fully paid up for the Financial Year 2023-24 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 Monday, 20th November, 2023 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 Monday, 4th December, 2023.

Further, the said meeting concluded at 03.25 p.m.

Thanking You.

Yours faithfully, For Balrampur Chini Mills Limited

Manoj Agarwal **Company Secretary & Compliance Officer**



14 Government Place East. Kolkata 700 069 India Telephone 033-2248-1111/1507/40400000

Telefax 033-2248-6960 Email calla lodhaco com

INDEPENDENT AUDITORS' REVIEW REPORT

THE BOARD OF DIRECTORS BALRAMPUR CHINI MILLS LIMITED

- We have reviewed the accompanying statement of unaudited standalone financial results of Balrampur Chini Mills
 Limited ("the Company") for the quarter and six months ended 30th September, 2023 ("the Statement"). The
 Statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of
 India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time. We have
 initialed the Statement for identification purposes only.
- 2. This Statement, which is the responsibility of the Company's Management and 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") notified under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder from time to time 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 of the Statement in accordance with the Standard on Review Engagements (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 our 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 standalone financial results read with notes thereon, prepared in accordance with aforesaid Indian Accounting Standards and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time), including the manner in which it is to be disclosed, or that it contains any material misstatement.

FOR LODHA & CO
CHARTERED ACCOUNTANTS
FIRM'S REGISTRATION NO.: 301051E

CHARATA CONTRACTOR OF THE CONT

R. P. SINGH (PARTNER)

MEMBERSHIP NO.: 052438 UDIN: 23052438BGXSEL4108

PLACE OF SIGNATURE: Kolkata DATE: 7th November, 2023

Regd. Office: FMC Fortuna, 2nd floor, 23V-3A. A.J.C. Boot Road, Kolkata-700020 (TN: 115621WB1975PLCDD0118, Phone No. (003) 22874749, Far 19a, (003) 22834487

Fesall: ben 18 benlin Website www.chini.com

0

285525.67 (As at 31-03-2023)

13.51

(0.96)

Statement of Unaudited Standslone Financial Results for the Quarter and Six months ended 30-09-2022 (t In lakhs except EPS data) Particulars SI. 3 months Preceding Corresponding 6 months Corresponding No ended 3 months 3 months ended ended 6 months ended ended 30-09-2023 ended 30-09-2022 30-09-2023 30-09-2022 31-03-2023 30-06-2023 in the Previous In the Previous year year (Unundited) (Unaudited) (Unaudited) (Unaudited) (Un audited) (Audited) Revenue from operations 153947 27 138962.21 111309.76 292909 48 219317.97 466586,17 2 Other Income 3819.94 1219.47 1173.23 5039.41 2623.87 6279,14 Totalincome 157767.21 140181.68 112482.99 297>46.89 221941.84 472865.31 3 Expenses a) Cost of materials consumed 16868.99 65712.23 6747.71 82581.22 27051.90 341939.67 b) Changes in inventories of finished goods, by-products and work-in-progress 100142.88 37707.34 89691.17 137850.22 158622.79 (1015.71)c) Employee benefits expense 9290.33 8391.87 9499.43 18182.20 16894.92 34379.5 d) Finance costs 1719.71 3352.53 777.15 5072_24 2161.58 4864.68 e) Depreciation and amortes tion expense 4123.91 4057.40 2834.80 8181.31 5656.41 12950.30 f) Other expenses 11156.42 10332.81 6764.B3 21459,23 13900.24 39050.19 Total expenses 141302 24 130054.18 116515.09 224287.84 433168.30 Profit/ (Lose) before exceptional Items and tax (1+2-3) 14464.97 10127.50 (4032,10) 24592.47 (2346.00) 39696.93 Exceptional therm Profit/ (Loss) before tax (4+5) 14464,97 10127.50 (4032,10) 24592.47 (2316 00) 39696 93 Fax expense Current tax 25 27.22 1769.48 (294.59) 4296.70 6941.72 Deferred tax 1313.22 1424.72 (609,31) 2737.94 (179 27) 5202.05 Profit/ (Loss) for the period/ year (6-7) 10624.90 6933.30 (3) 28-20) 17557.83 (1966.73) 27553.16 Other comprehensive income (I) Items that will not be reclassified to profit or loss 100.04 (117.59)(804.85) 282.45 (928,30) (956.61) (ii) Income tax relating to items that will not be (139,79) 41.09 106,94 (98,70) 150.08 334.28 reclassified to profit or loss Total other comprehensive income for the period/ year 260.25 (76.SD) (697.91) (778,22) 163,75 (622.33) 10 Total comprehensive income for the period/ year (8+9) 10684.78 6856.80 (3826.11) 17741,58 26930.83 (2744.95) Paid-up Equity share capital 2017.49 2017.49 2040.40 2017.49 2040.40 2017.49

Unaudited Standalone Segment Wise Revenue, Results, Assets and Liabilities for the Quarter and Six months ended 30-09-2023

3.44

(1.53)

8 70

5.27

471	Particulars	1		41			(7 In lakhi
SI. No.	LAUCHING	3 months	Preceding 3 months	Corresponding 3 months ended	6 months ended	Corresponding	Year
1400		30-09-2023	ended	30-09-2022	30-09-2023	6 months ended	ended
		30-05-2023	30-06-2023	in the Previous	30-09-2023	in the Previous	31-03-2023
			34-00-2023				
		(Unaudited)	(Unaudited)	(L/naudited)	(Unaudited)	(Unaudited)	fAudited
1	Segment revenue	Consucited	(Onattuned)	(B) Havanteur	(Dilabulteu)	Collegeneer	Manueri
-	a) Sugar	110938.72	111607.62	93619.98	222546,34	189056,90	433957.4
	b) Distiller	53969.77	46397.61	22986.82	102567.38	52796.89	116397.5
	c) Others	527.87	902,66	546.41	1030.53	1282.00	2449.4
	Total	167436.36	158707.89	117152.81	326144.25	239135.69	552704.4
	Less: Inter segment revenue	13489.09	19745.68	9643.05	33234.77	19617.72	86118.2
	Revenue from operations	153947.27	138962.21	111309.76	292909,48	219317.97	466586.1
2	Segment results-Profit/ (Loss) before tax, finance costs and exceptional items						
	a) Sugar	3913,69	7137.40	{9017.52}	11051.09	(14989,09)	23846.6
	b) Distillery	10932.18	8459.16	7296.81	19391.36	17140.10	26130.2
	c) Others	351.92	309.98	258.43	661.90	624.13	1309.6
	l'oul	15197.79	15406.54	(1462.23)	31104.33	3175.14	51288.5
	less: i. Finance costs If, Other unallouble expenditure net of unallocable	1719.71	3352_90	777.15	5072.24	2161.58	4864.6
	income	(98.6.99)	2426_51	1792.72	1439.62	3359.56	6726.9
	Profit/ (Loss) before tax	14464.97	10127_50	(4032.10)	24592.47	(2346,0M)	39696.9
3	Segment assets						
	a) Sugar	221275.50	312427.31	1922-11.93	238275.50	192241.93	353569.4
	b) Distillery c) Others	130122.89	147326.04	112910.29	130122.69	112940.29	147449.9
	,	1938.25	2001.66	1633.49	1938.25	1633.49	2065.7
	d) Unallocable	45137.90	49600.39	49446.12	45457.90	49416.12	37111.5
	Segment liabilities	405794,54	511335.40	356261.83	405794,54	356261.83	540216.6
	n) Sugar	00000.40	20000 15	10001 -0			
	b) Distillery	20970.13 6809.12	18030.47	19050.72	20970.13	19851.72	42316,0
	c) Others	126.48	6989.39 117.27	6766.20	6809,12	6766.20	6821.1
	d) Unatlocable	71502.08	191507.23	105.56 56432.72	126.48	105.56	94.2
	Total	99437.81	216644.36	83159.20	71532.08 99437.81	56432.72 83159.20	203142_0

Based on the nature of business activity, the Company has identified sugar, distillery and others as reportable segments.



l'ace value of 7 1/- each)

Basic and Diluted (₹)

Earnings per share: (Face value of ₹ 1/-sach) (not annualised for quarterly and half yearly figures):

See accompanying notes to the financial results

Other equity

12

13



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1)	Statement of Unaudited Standalone Assets and Liabilities		
Sl.	Particulars	A	(₹ In lakhs
No.	Particulars	As at 30-09-2023	As at 31-03-2023
<u> </u>	ASSETS	(Unaudited)	(Audited)
1	Non-current assets		
1	a) Property, plant and equipment	255253.56	259790.3
	b) Capital work-in-progress	13165.60	2428.8
	c) Intangible assets	57.43	687
	d) Financial assets	37710	00.
	i) Investments	18099.85	17499.6
	ii) Other financial assets	310.46	299.2
	e) Non-current tax assets (net)	1524.90	1167.7
	f) Other non-current assets	1190.37	1188.4
	Sub total-Non-current assets	289602.17	282443.0
2	Current assets		
	a) Inventories b) Biological assets	78920.59	231868.1
	c) Financial assets	56.79	23.6
	i) Investment		6125.0
	ii) Trade receivables	13486.26	6125.0 12482.3
	iii) Cash and cash equivalents	16629.06	30.9
	iv) Bank balances other than cash and cash equivalents	290.29	1158.5
	v) Other financial assets	924.94	928.5
	d) Other current assets	5884.44	5156.2
	Sub total-Current assets	116192.37	257773.5
	TOTAL ASSETS	405794.54	540216.6
3	EQUITY AND LIABILITIES		
1	Equity		
	a) Share capital	2017.49	2017.4
	b) Other equity	304339.24	285525.6
	Sub total-Equity	306356.73	287543.1
2	Liabilitles		
	Non-current liabilities		
	a) Financial liabilities i) Borrowings	22222 22	12081.0
	ii) Lease liabilities	37277.37	42874.9
	b) Deferred income	86.09	82.6
	c) Provisions	1170.82	6.8° 1071.0
	d) Deferred tax liabilities (net)	14979.99	12194.5
18	Sub total-Non-current liabilities	53514.27	56230.00
1 *	Current liabilities		
15	a) Financial liabilities		0
	i) Borrowings	17554.15	144987.0
	ii) Lease liabilities iii) Trade and other payables	16.63	16.63
	(a) Trade payables		
7	Total outstanding dues of micro enterprises and		
20	small enterprises	821.58	308.83
B	Total outstanding dues of creditors other than	021.50	500.00
ATA	micro enterprises and small enterprises	5275.91	31293.0
1	(b) Other payables		
(000)	Total outstanding dues of micro enterprises and		
	small enterprises	998.78	617.02
	Total outstanding dues of creditors other than		
	micro enterprises and small enterprises	2204.82	2968.28
	iv) Other financial liabilities	11602.61	12169.26
	b) Deferred income	78.07	215.6
	c) Other current liabilities d) Provisions	7208.64	3128.08
		162.35	739.53
	Sub total-Current liabilities	45923.54	196443.42

TOTAL EQUITY AND LIABILITIES

405794.54

540216.64

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2)	Statement of Unaudited Standalone Cash Flows		
			(₹ In lai
SL	Particulars	Half Year	Half Year
No.		ended	ended
		30-092023	30-09-2022
		(Unau dited)	(Unaudited)
Α	CASH FLOW FROM OPERATING ACTIVITIES		
	Profit (Loss) before exceptional items and tax Adjustments to reconcile profit / (loss) before exceptional items and tax to net cash flow provided by operating activities:	24592.47	(2346
	Finance costs	5072.24	2161
	Depreciation and amortisation expense	8181.31	5656
	(Profit)/ Loss on sale/ discard of property, plant and equipment (net)	(3033.41)	48
	Sundry debit balances/ advances written off	20.01	79
	Obsolete stores and spares written off		95
	Transfer to storage fund for molasses	26.30	31
	Interest income on financial assets	(11.82)	(7
	Gain on sale of investments in mutual funds	(50.32)	
	Liabilities no longer required written back	(37.11)	(144
	Bad debts written off		95
	Share based payment expense	1139.50	
	Storage fund for molasses written back	(87.57)	
	Operating profit before working capital changes	35811.60	5671
	Adjustments to reconcile operating profit to cash flow		
	provided by changes in working capital:		
	Decrease in inventories	15294757	166508
	(Increase) in biological assets	(33.12)	(2)
	(Increase)/ decrease in trade receivables	(100395)	8462
	(Increase) in other current/ non-current financial assets	(5.06)	(108)
	(Increase) in other current/ non-current assets	(661.39)	(429)
	(Deposit)/ withdrawal from escrow account	(7.47)	3
	(Decrease) in trade payables	(25467.30)	(2146)
	Increase in other current financial liabilities	172.45	4016
	Increase in other current liabilities	4502.84	1368
	(Decrease) in provisions	(194.92)	(60
	Cash generated from operations	166061.25	156095
	lax paid (net)	(4703.21)	(4018
	Net cash generated from operating activities (A)	161358.04	15207
В	CASH FLOW FROM INVESTING ACTIVITIES		
	Additions to property, plant and equipment, capital work-in-progress		
1	and intangible assets	(15158.61)	(5817)
	Sale of property, plant and equipment	3351.95	77.
	Investment in equity shares of an associate company		(1749
	Investment in equity shares of other company	(600.21)	
	Fixed deposits placed with banks	(18.98)	(59
	Fixed deposits redeemed from banks	125,00	36
	Gain on sale of investments in mutual funds	50.32	
	Interest received on fixed deposits	9.28	
3	Net cash (used in) investing activities (B)	(12241.45)	(5916)
C. Y	CASH FLOW FROM FINANCING ACTIVITIES		
/	Huy-back expenses	(8.04)	
. 2	Withdrawal from buy-back escrow	6488.66	
100	Proceeds from long-term borrowings	1450.00	2740
100		(8245.53)	(4653
7	Repayment of long-term borrowings		
	Repayment of short-term borrowings (net)	(126379.45)	
77	Repayment of short-term borrowings (net) Interest paid	(5813.10)	(2515
7	Repayment of short-term borrowings (net) Interest paid Other borrowing costs	(5813.10) (11.06)	(2515 (5
7	Repayment of short-term borrowings (net) Interest paid Other borrowing costs Net cash (used in) financing activities (C)	(5813.10) (11.06) (132518.52)	(2515 (S (78756
7	Repayment of short-term borrowings (net) Interest paid Other borrowing costs Net cash (used in) financing activities (C) Net increase in cash and cash equivalents (A+B+C)	(5813.10) (11.06) (132518.52) 16598.07	(95985 (2515 (5 (78786 17153
7	Repayment of short-term borrowings (net) Interest paid Other borrowing costs Net cash (used in) financing activities (C)	(5813.10) (11.06) (132518.52)	(2515 (S (75756

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Phone No. (033) 2287 4749, Fax No. (033) 2283 4487

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



- The above Statement of Unaudited Standalone Financial Results for the quarter and six months ended 30th September 2023, along with notes thereupon including the Statement of Unaudited Standalone Assets and Liabilities and the Statement of Unaudited Standalone Cash Flows as given in Note 1 and 2 respectively, were reviewed by the Audit Committee and thereafter, approved by the Board of Directors and were taken on record at their meetings held on 7th November 2023. The Statutory Auditors have carried out a limited review on the above financial results for the quarter and six months ended 30th September 2023.
 The Board of Directors has declared an interim dividend of ₹ 3/- (300%) per Equity Share of ₹ 1/- each.
- 5. Other income for the quarter and six months ended 30th September 2023 includes gain of ₹ 3113.29 lakhs from the sale of land and has been considered as "unallocable income" in the segment results for the quarter and six months ended 30th September 2023.
- 6. The right granted to eligible employees pursuant to "BCML Employees Stock Appreciation Rights Plan 2023" ("ESAR 2023" / "Plan") to subscribe to the Company's equity shares, as required in terms of Ind AS 102 "Share-based Payment", have been fair valued on grant date i.e. 15th May 2023, by an independent valuer for amortization over the vesting period till May 2027.

Accordingly, ₹ 753.41 lakhs and ₹ 1139.50 lakhs for the quarter and six months ended 30th September 2023 respectively (₹ 386.09 lakhs for the quarter ended 30th June 2023) has been included under "Employee benefits expense" with corresponding credit to the "Other equity" of the Company.

- 7. Sugar being a seasonal industry, the performance of the Company varies from quarter to quarter and financial results for the quarter as such are not representative of the annual performance of the Company.
- 8. The previous periods' / years' figures have been regrouped and rearranged wherever necessary to make them comparable with those of the current period's figures.

KOLKATA PER ACCOUNTS

Place of Signature: Kolkata Date: 7th November, 2023 For and on behalf of the Board of Directors of Balrampur Chini Mills Limited

Vivek Saraogi
Chairman and Managing Director



14 Government Place East, Kolkata 700 069 India Telephone 033-2248-1111/1507/40400000

Telefax 033-2248-6960
Email calfriodhaco.com

INDEPENDENT AUDITORS' REVIEW REPORT

THE BOARD OF DIRECTORS BALRAMPUR CHINI MILLS LIMITED

- 1. We have reviewed the accompanying statement of unaudited consolidated financial results of Balrampur Chinl Mills Limited ("the Company") and its share of net profit after tax, other comprehensive income (net) and total comprehensive income of its associate company for the quarter and six months ended 30th September, 2023 ("the Statement"), being submitted by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("Listing Regulations"). We have initialed the Statement for identification purposes only.
- 2. This Statement, which is the responsibility of the Company's Management and 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") notified 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 of the Statement in accordance with the Standard on Review Engagements (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 from material misstatement. A review of interim financial information consists of making inquiries, 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 the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

- 4. The Statement includes the results of the Associate Company "Auxilo Finserve Private Limited".
- S. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of the other auditor referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement of the unaudited consolidated financial results read with notes thereon, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time), including the manner in which it is to be disclosed, or that it contains any material misstatement.



6. The unaudited consolidated financial results include the Company's share of net profit after tax of ₹ 531.82 lakhs and ₹ 949.03 lakhs, other comprehensive income (net) of Nil and Nil and total comprehensive income of ₹ 531.82 lakhs and ₹ 949.03 lakhs for the quarter and six months ended 30th September, 2023 respectively in respect of the associate company mentioned in paragraph 4 above which have not been reviewed by us. The interim financial results of the said associate company for the quarter and six months ended 30th September, 2023, have been reviewed by the other auditor in accordance with SRE 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" and their report, containing unmodified conclusion, have been furnished to us by the management. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the aforesaid associate company, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified in respect of this matter.

FOR LODHA & CO
CHARTERED ACCOUNTANTS
FIRM'S REGISTRATION NO.: 301051E

KOLKITA II

R. P. SINGH

MEMBERSHIP NO.: 052438 UDIN: 23052438BGXSEM1152

PLACE OF SIGNATURE: Kolkata DATE: 7th November, 2023

BALRAMPUR CHINI MILLS LIMITED

Regd. Office: FMC Fortuna, 2nd floor, 234/3A. A.J.C. Bose Road, Kolkata-700020
CIN-1.154213/B197511.C030118. Phone No. (033) 228747-19, Fax No. (033) 22834447

E-mail: bemiltisem.in Website: www.chini.com

Statement of Unaudited Consolidated Financial Results for the Quarter and Six months ended 30-09-2023



Artis.	Particulars		m 1:				hs except El'S data
SL	Partirolars	3 months	Preceding	Corresponding	6 months	Corresponding	Year
No.		ended	3 months	3 months ended	ended	6 months ended	ended
		30-09-2023	ended	30-09.2022	30-09-2023	30-09-2022	31-03-2023
			30-06-2023	in the Previous		in the Previous	
				yéar		year	
		(Unnudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Andhed)
1	Revenue from operations	153947.27	135962.21	111309.76	292909.46	219317.97	646386.1
2	Other income	10949.69	1219.47	1173.23	12169.16	2623,87	6279.1
	Total income	164596.96	140181.68	112482.99	305078,64	221%1,64	472/165,3
3	Expenses	104070.70	140101.00	1	.707070.04	22 (141.04)	474703.3
	a) Cost of materials consumed	16868.99	65712.23	6747.71	82581.22	27051.90	341939.6
	b) Changes in inventories of finished goods, by-products					20073170	0000000
	and work-in-progress	100142.66	37707.34	89891.17	137850.22	158622.79	(1015.7
	c) hisplayer benefits expense	9290,33	4891.87	9-199-43	18182.20	16894.92	36179.2
	d) Finance costs	1719.71	3352.53	777.15	5072.24	2161,58	4864.6
	e) Depreciation and amortisation expense	4123.91	4057.40	2834.10	\$181.31	5656.41	12950.3
	Other expenses	11156.42	10332.81	6761.83	21469.23	13900.24	38075.9
	Total expenses	143302.24	1300%.18	116515,09	273356.42	224287.64	433197.1
4	Profity (Loss) before Share of Profit of associate,	21594.72	10127.50	(403210)	31722.22	(2)46,00)	39663.1
	exceptional items and lax (1+2-3)						
5	Share of 1'rold of associate	693.34	543.92	301.34	1237.26	404.17	1163.3
6	Profit/ (Loss) before exceptional items and tax (4+5)	22289.06	10671.42	(3727.76)	3'2959.48	(1941.63)	40831.4
7	Exceptional items				*		
8	Profit/(Less) before tax (6+7)	22259.06	10671.42	(3727.76)	32999.48	(1911.83)	408/31,4
9	Tax expense						
	Current lax	2527.22	1769.48	(294,99)	4296.70		6941.7
	Deferred tax	3135.69	1551.43	(538.42)	4687.12	(285.12)	5473.0
10	Profit/(Loss) for the period/ year (8-9)	16625.15	7350.51	(2894.75)	23775.66	(1656.71)	25416.7
11	Other ce conchensive income			(,		(1001112)	200000
	(i) Items that will not be reclassified to profit or loss	400.04	(117,59)	(804.85)	262.45	(928.30)	(962.2
	(ii) Income tax relating to Benti that will not be	(139.79)	41.09	106.94	(90.70)	150.08	335.6
	extandified to profit or loss						
	Total other comprehensive income for the period/ year	260.25	(76.50)	(697,91)	183.75	(778.22)	(626.6
12	Fotal comprehensive liscome for the period/year (10-11)	16885.40	7274.D1	(3592.66)	24359.41	(2434.93)	27790.0
13	Paid-up Equity share capital	2017.49	2017.49	2040.40	2017.49	2040.40	2017.4
	(Face value of ₹ 1/. resh)						
14	Other equily						247540.10
							(As at 31-43-2023
15	t arnings per share: (Face value of ₹ 1/- each)						
	(not annualised for quarterly and half yearly figures):						
	Basic and Olintrd (₹)	8.24	3.64	(1.42)	11.65	(0.61)	13.94
	See accompanying notes to the financial results						
	1266 Technician and All Market and Leagle						
		enue Results A	ssets and Liabil	ities for the Quarter	and Six months	ended 30-09-2023	
_	Unaudited Cnn solidated Segment Wise Res	enue Results A	sees and Liabil	itles for the Quarter	and Six months	ended 30-09-2023	(7 In lab be
SI.	Unaudited Cnn solidated Segment Wise Rev						_
		3 months	Preceding	Corresponding	6 months	Corresponding	Year
	Unaudited Cnn solidated Segment Wise Rev	3 months ended	Preceding 3 months	Corresponding 3 months ended	6 months ended	Corresponding 6 months ended	Year
	Unaudited Cnn solidated Segment Wise Rev	3 months	Preceding 3 months ended	Corresponding 3 months ended 30-09-2022	6 months	Corresponding 6 months ended 30-09-2022	Year
	Unaudited Cnn solidated Segment Wise Rev	3 months ended	Preceding 3 months	Corresponding 3 months ended	6 months ended	Corresponding 6 months ended	Year
	Unaudited Cnn solidated Segment Wise Rev	3 months ended	Preceding 3 months ended	Corresponding 3 months ended 30-09-2022	6 months ended	Corresponding 6 months ended 30-09-2022	Year
	Unaudited Cnn solidated Segment Wise Rev	3 months ended	Preceding 3 months ended	Corresponding 3 months ended 30-09-2022 in the Previous	6 months ended	Corresponding 6 months ended 30-09-2022 in the Previous	Year
ia	Unaudited Cnn solidated Segment Wise Rev Particulars Segment revenue	3 months ended 30-09-2023 (Unaudited)	Preceding 3 months ended 30-06-2023	Corresponding 3 months ended 30-09-2022 in the Previous	6 months ended 30-09-2023	Corresponding 6 months ended 30-09-2022 in the Previous year	Year ended 31-()3-2023
ia	Unaudited Consolidated Segment Wise Rev Particulars Segment revenue a) Sugar	3 months ended 30-09-2023	Preceding 3 months ended 30-06-2023	Corresponding 3 months ended 30-09-2022 in the Previous	6 months ended 30-09-2023	Corresponding 6 months ended 30-09-2022 in the Previous year	Year ended 31-(x3-2023
va.	Unaudited Consolidated Segment Wise Rev Particulars Segment revenue a) Sugar b) Distillary	3 months ended 30-09-2023 (Unaudited)	Preceding 3 months ended 30-06-2023	Corresponding 3 months ended 30-09-2022 in the Previous Year (Unaudited)	6 months ended 30-09-2023 (Unaudited)	Corresponding 6 months ended 30-09-2022 in the Previous year (Unandited)	Year ended 31-433-2023 (Audited) 433857.4
ia.	Unaudited Convolidated Segment Wise Rev Particulars Segment revenue a) Sugar b) (Mullibry c) Others	3 months ended 30-09-2023 (Unaudited) 110938.72	Preceding 3 months ended 30-06-2023 (Unrudited)	Corresponding 3 months ended 30-09-2022 in the Previous year (Unaudited)	6 months ended 30-09-2023 (Unaudited) 222566.34	Corresponding 6 months ended 30-09-2022 in the Previous year (Unandied) 185056.80	Year ended 31-(13-2023 (Audižed) 433857.4 216397.5
va.	Unaudited Consolidated Segment Wise Rev Particulars Segment revenue a) Sugar b) (Mulliery c) Others Total	3 months ended 30-09-2023 (Unaudited) 110938.72 59949.77	Preceding 3 months ended 30-06-2023 (Unrudited) 111607.62 46997.61	Corresponding 3 months ended 30-09-2022 in the Previous Year (Unaudited) 93619-58 22986.82	6 months ended 30-09-2023 (Unaudited) 222506,34 102567,36	Corresponding 6 months ended 30-09-2022 in the Previous year (Unandited) 185056.80 52796.89	Year ended 31-()3-2023 (Audited) 433857.4 216397.5 2449.6
	Unaudited Convolidated Segment Wise Rev Particulars Segment revenue a) Sugar b) (Mullibry c) Others	3 months ended 30-09-2023 (Unaudited) 110938.72 3999.77 527.87	Preceding 3 months ended 30-06-2023 (Unrudited) 111607.62 46997.61 502.66	Corresponding 3 months ended 30-09-2022 in the Previous year (Linaudited) 93619-58 22986-82 546-41	6 months ended 30-09-2023 (Unaudited) 22256-34 102567-36 1030.53	Corresponding 6 months ended 30-09-2022 in the Previous year (Unandited) 185056.80 52796.89 1282.00	Year ended 31-()3-2023 (Audited) 433857.4 216397.5 2449.4 552701.6
l I	Unaudited Consolidated Segment Wise Rev Particulars Segment revenue a) Sugar b) Distilling c) Others Total Less: Inter segment revenue Revenue from operations	3 months ended 30-09-2023 (Unaudited) 110938.72 59949.77 527.87 167436.36	Preceding 3 months ended 30-06-2023 (Unrudited) 111607.62 46997.61 502.66	Corresponding 3 months ended 30-09-2022 in the Previous year (Elmandited) 93619-58 22084-82 546-41 11715-2-81	6 months ended 30-09-2023 (Unaudited) 222566.34 102567.36 1030.53	Corresponding 6 months ended 30-09-2022 in the Previous year (Unaudited) 185056-80 52796-89 1282-00 299135-69	Year ended 31-()3-2023 (/\udiled) 433857.4 216397.5 2449.4 552701.6 86118.2
l I	Unaudited Consolidated Segment Wise Rev Particulars Segment revenue a) Sugar b) (Natilitary c) Others Total Lesse Inter 160 monte revenue	3 months ended 30-09-2023 (Unaudited) 110938.72 59969.77 527.87 167436.36 13489.09	Preceding 3 months ended 30-06-2023 (Unrudited) 111607.62 46997.61 502.66 158707.89 19745.68	Corresponding 3 months ended 30-09-2022 in the Previous year (Elmoudited) 93619-58 22986-82 546-41 11715-2.81 5843-05	6 months ended 30-09-2023 (Unaudited) 222506,34 102567.36 1030.53 326144.25 33234.77	Corresponding 6 months ended 30-09-2022 in the Previous year (Unandided) 185056-80 52796-89 1282-00 239135-69 19617-72	Year ended 31-()3-2023 (Audited) 433857.4 216397.5 2449.4 552701.6 86118.2
Va.	Unaudited Consolidated Segment Wise Rev Particulars Segment revenue a) Sugar b) Distilling c) Others Total Less: Inter segment revenue Revenue from operations	3 months ended 30-09-2023 (Unaudited) 110938.72 59969.77 527.87 167436.36 13489.09	Preceding 3 months ended 30-06-2023 (Unrudited) 111607.62 46997.61 502.66 158707.89 19745.68	Corresponding 3 months ended 30-09-2022 in the Previous year (Elmoudited) 93619-58 22986-82 546-41 11715-2.81 5843-05	6 months ended 30-09-2023 (Unaudited) 222506,34 102567.36 1030.53 326144.25 33234.77	Corresponding 6 months ended 30-09-2022 in the Previous year (Unandided) 185056-80 52796-89 1282-00 239135-69 19617-72	Year ended 31-()3-2023 (Audited) 433857.4 216397.5 2449.4 552701.6 86118.2
ia.	Unaudited Convolidated Segment Wise Rev Particulars Segment revenue a) Sugar b) (Mullibry c) Others Total Less: Inter regment revenue Revenue from operations Segment results.Profit/ (Loss) before tax, finance custs and exceptional iterms a) Sugar	3 months ended 30-09-2023 (Unaudited) 110938.72 59969.77 527.87 167436.36 13489.09	Preceding 3 months ended 30-06-2023 (Unrudited) 111607.62 46997.61 502.66 158707.89 19745.68	Corresponding 3 months ended 30-09-2022 in the Previous year (Elmoudited) 93619-58 22986-82 546-41 11715-2.81 5843-05	6 months ended 30-09-2023 (Unaudited) 222506,34 102567.36 1030.53 326144.25 33234.77	Corresponding 6 months ended 30-09-2022 in the Previous year (Unandided) 185056-80 52796-89 1282-00 239135-69 19617-72	Year ended 31-(13-2023 (Audited) 433857.4 116397.5 2449.6 552701.4 66118.2 660886.1
l I	Unaudited Convolidated Segment Wise Rev Particulars Segment revenue a) Sugar b) Distlibery c) Others Total Lesse Inter segment revenue Revenue from operations Segment results Profit/ (Loss) before tax, finance custs and exceptional lierus	3 months ended 30-09-2023 (Unaudited) 110938.72 59969.77 527.87 167436.36 13439.09 153947.27	Preceding 3 months ended 30-06-2023 (Unrudited) 111607.62 46997.61 502.66 158707.89 19745.68 138962.21	Corresponding 3 months ended 30-09-2022 in the Previous year (Unaudited) 93619-58 22986-82 546-41 11715-2-81 5843-05 111309-76	6 months ended 30-09-2023 (Unaudited) 222506.34 102567.36 1030.53 92614.25 33234.77 29)2909.48	Corresponding 6 months ended 30-09-2022 in the Previous year (Unandited) 185056-90 52796-89 1282-00 239135-69 19617-72 219317-97	Year ended 31-()3-2023 (Audited) 433857.4 216397.5 2449.4 582701.6 56118.2 23848.6
ia.	Unaudited Convolidated Segment Wise Rev Particulars Segment revenue a) Sugar b) (Notifiers Cotions Total Less Inter regenent revenue Revenue from operations Segment results Profit/ (Loss) before tax, finance custs and exceptional items a) Sugar b) Dispillery c) Others	3 months ended 30-09-2023 (Unaudited) 110938.72 59969.77 527.87 167436.36 13489.09 153947.27	Preceding 3 months ended 30-06-2023 (Unrudited) 111607.62 46997.61 502.66 158707.89 19745.68 138962.21	Corresponding 3 months ended 30-09-2022 in the Previous year (Linaudited) 93619-58 22986-82 546-41 11715-2-81 5843-05 111309-76	6 months ended 30-09-2023 (Unaudited) 222546.34 102567.36 1030.53 126144.25 33234.77 292909.48	Corresponding 6 months ended 30-09-2022 in the Previous year (Unandited) 185056-80 52796-89 1282-80 299135-69 19817-72 219317-97	Year ended 31-()3-2023 (Audited) 433857.4 216397.5 2449.4 552701.6 86118.2 666586.1
ia.	Unaudited Convolidated Segment Wise Rev Particulars Segment revenue a) Sugar b) Distilliney c) Others Total Lesse Index segment revenue Revenue from operations Segment results Profit/ (Loss) before tax, finance custs and exceptional terms a) Sugar b) Distillery c) Others Total	3 months ended 30-09-2023 (Unaudited) 110938.72 59969.77 527.88 167436.36 13489.09 153947.27	Preceding 3 months ended 30-06-2023 (Unrudited) 111607.62 46997.61 502.66 158707.89 19745.68 138962.21	Corresponding 3 months ended 30-09-2022 in the Previous year (Umandited) 93619-58 22986-82 546-41 11715-261 5843.05 111309.76	6 months ended 30-09-2023 (Unaudited) 222566.34 102567.38 1030.53 126144.25 33234.77 29)2909.48	Corresponding 6 months ended 30-09-2022 in the Previous year (Unandided) 185056.80 52796.89 1282.00 239135.60 19617.72 219317.97	Year ended 31-(13-2023 (Audited) 433857.4 (16397.5 2449.4 852701.6 86618.2 666886.1 23848.6 26130.2 1309.6
ia.	Unaudited Convolidated Segment Wise Rev Particulars Segment revenue a) Sugar b) Distilibry c) Others Total Lesse Inter segment revenue Revenue from operations Segment results Profit/ (Loss) before tax, finance custs and exceptional items a) Sugar b) Distillory c) Others Total Lesse: I, Finance costs	3 months ended 30-09-2023 (Unaudited) 110938.72 59909.77 527.87 167436.36 13489.09 153947.27	Preceding 3 months ended 30-06-2023 (Unrudited) 111607.62 4697.61 502.66 158707.89 19745.68 138962.21	Corresponding 3 months ended 30-09-2022 in the Previous year (Emandized) 93619-58 22986-82 546-41 11715-261 5543-05 111309-76	6 months ended 30-09-2023 (Unaudited) 222506,34 102567.36 1030.53 926144.25 33234.77 292909.48	Corresponding 6 months ended 30-09-2022 in the Previous year (Unandiled) 185056-80 52796-89 1282-00 299135-69 19917-72 219317-97	Year ended 31-(13-2023 (Audited) (Au
i i	Unaudited Convolidated Segment Wise Rev Particulars Segment revenue a) Sugar b) Distilitery c) Others Total Less: Infer regment revenue Revenue from operations Segment results Profit/ (Loss) before tax, finance custs and exceptional items a) Sugar b) Distillery c) Others Total Less: I, Finance costs ii. Other unallocable expenditure net of unallocable	3 months ended 30-09-2023 (Unaudited) 110938.72 59969.77 527.88 167436.36 13489.09 153947.27 3913.69 10912.18 351.92 15197.79 1719.71	Preceding 3 months ended 30-06-2023 (Unrudited) 111607.62 46997.61 502.66 158707.89 19745.68 138962.21 7137.40 8499.16 309.98 13906.54 3352.53	Corresponding 3 months ended 30-09-2022 in the Previous year (Umandited) 93619-58 22986-82 546-41 11715-24 5843-05 111309-76 (9017-52) 7296-81 258-48 (1462-23) 777-35	6 months ended 30-09-2023 (Unaudited) 222566.34 102567.38 1030.53 926144.25 33234.77 29)2909.48 11051.09 19391.34 661.90 31104.33 8072.24	Corresponding 6 months ended 30-09-2022 in the Previous year (Unandited) 185056-80 52796-89 1282-00 299135-69 19817-72 219317-97 (14589-09) 17140-10 624-13 3175-14 2161-38	Year ended 31-(13-2023 (Audited) (Au
i i	Particulars Particulars Particulars Particulars Segment revenue Others Others Total Less Inter regenent revenue Revenue from operations Segment results Profit/ (Loss) before tax, finance custs and exceptional iterus Others Others Others Other unallocable expenditure net of unallocable Progress Progress Other unallocable expenditure net of unallocable Progress Progres	3 months ended 30-09-2023 (Unaudited) 110938.72 59969.77 527.87 167436.36 13489.09 153947.27 3913.69 10912.18 351.92 15197.79 1719.71 (6609.96)	Preceding 3 months ended 30-06-2023 (Unrudited) 111607.62 46997.61 502.66 158707.89 19745.68 138962.21 7137.40 8499.16 309.98 13906.54 3352.53	Corresponding 3 months ended 30-09-2022 in the Previous year (Emandized) 93619-58 22986-82 546-41 11715-261 5543-05 111309-76 (9017-52) 7296-81 256-48 (1462-23) 777-35	6 months ended 30-09-2023 (Unaudited) 222566.34 102567.36 1030.53 926144.25 33234.77 292909.46 11051.09 19391.34 661.90 31104.33 9072.24	Corresponding 6 months ended 30-09-2022 in the Previous year (Unandied) 185056-80 52796-89 1282-00 239135-69 19817-72 219317-97 (14589-89) 17140.10 621.13 3175.14	Year ended 31-(13-2023 (Audited) 433857.4 216397.5 2449.4 552701.6 56118.2 666586.1 1309.6 51283.5 4864.4
2	Particulars	3 months ended 30-09-2023 (Unaudited) 110938.72 59969.77 527.88 167436.36 13489.09 153947.27 3913.69 10912.18 351.92 15197.79 1719.71	Preceding 3 months ended 30-06-2023 (Unrudited) 111607.62 46997.61 502.66 158707.89 19745.68 138962.21 7137.40 8499.16 309.98 13906.54 3352.53	Corresponding 3 months ended 30-09-2022 in the Previous year (Umandited) 93619-58 22986-82 546-41 11715-24 5843-05 111309-76 (9017-52) 7296-81 258-48 (1462-23) 777-35	6 months ended 30-09-2023 (Unaudited) 222566.34 102567.38 1030.53 926144.25 33234.77 29)2909.48 11051.09 19391.34 661.90 31104.33 8072.24	Corresponding 6 months ended 30-09-2022 in the Previous year (Unandited) 185056-80 52796-89 1282-00 299135-69 19817-72 219317-97 (14589-09) 17140-10 624-13 3175-14 2161-38	Year ended 31-()3-2023 (Audited) 433857.4 216397.5 2449.4 552701.6 86118.2 666816.1 23648.6 26130.2 1309.6 51288.5 4864.6 5592.3
2	Particulars	3 months ended 30-09-2023 (Unaudited) 110938.72 59969.77 527.87 167436.36 13489.09 153947.27 3913.69 10912.18 351.92 15197.79 1719.71 (6609.96)	Preceding 3 months ended 30-06-2023 (Unrudited) 111607.62 46997.61 502.66 158707.89 19745.68 138962.21 7137.40 8499.16 309.98 13906.54 3352.53	Corresponding 3 months ended 30-09-2022 in the Previous year (Emandized) 93619-58 22986-82 546-41 11715-261 5543-05 111309-76 (9017-52) 7296-81 256-48 (1462-23) 777-35	6 months ended 30-09-2023 (Unaudited) 222566.34 102567.36 1030.53 926144.25 33234.77 292909.46 11051.09 19391.34 661.90 31104.33 9072.24	Corresponding 6 months ended 30-09-2022 in the Previous year (Unandied) 185056.80 52796.89 1282.00 239135.69 13917-72 219317-97 (14589.09) 17140.10 624.13 3175.14 2161.38	Year ended 31-()3-2023 (Audited) 4338-57.4 216397.5 2449-4 552701.6 56118.2 66586.1 1309.6 5128.8.5 4864.6 5592.8
1	Particulars	3 months ended 30-09-2023 (Unaudited) 110938.72 59969.77 527.87 167436.36 13439.09 153947.27 3913.69 10912.18 351.92 15197.79 1719.71 (6609.86) 228275.50	Preceding 3 months ended 30-06-2023 (Unrudited) 111607.62 46997.61 502.66 158707.89 19745.68 138962.21 7137.40 8499.16 309.98 13906.54 3352.53 1482.59 10671.42	Corresponding 3 months ended 30-09-2022 in the Previous year (Emandized) 93619-58 22986-82 546-41 11715-261 5543-05 111309-76 (9017-52) 7296-81 256-48 (1462-23) 777-35	6 months ended 30-09-2023 (Unaudited) 222566.34 102567.36 1030.53 926144.25 33234.77 292909.46 11051.09 19391.34 661.90 31104.33 9072.24	Corresponding 6 months ended 30-09-2022 in the Previous year (Unandied) 185056.80 52796.89 1282.00 239135.69 13917-72 219317-97 (14589.09) 17140.10 624.13 3175.14 2161.38	Year ended 31-(13-2023 (Audited) 438-57.4 (216-397.5 (24-5).6 (518-2 (60-5)).6 (26-1
***************************************	Particulars	3 months ended 30-09-2023 (Unaudited) 110938.72 59969.77 527.88 167436.36 13489.09 153947.27 3913.69 10912.18 351.92 15197.79 1719.71 (8609.94) 22288.06	Preceding 3 months ended 30-06-2023 (Unrudited) 111607.62 46997.61 502.66 158707.89 19745.68 138962.21 7137.40 8499.16 309.98 13906.54 3352.53 1482.59	Corresponding 3 months ended 30-09-2022 in the Previous year. (Unaudited) 93619-58 22986-82 546-41 117152-81 5843-05 111309-76 (9017-52) 7296-81 258-48 (1462-23) 777-35 1458-38 (3727-76)	6 months ended 30-09-2023 (Unaudited) 222546,34 102567,36 1030,53 926144,25 33234,77 29)2907,48 11051,09 19391,34 461,90 31104,33 8072,24 46927,39) 32959,48	Corresponding 6 months ended 30-09-2022 in the Previous year (Unandied) 185056-80 52796-89 1282-00 239135-69 19817-72 219317-97 (14589-89) 17140.10 624.13 3175.14 2161.98 2255.39	Year ended 31-(13-2023 41-(13-
***************************************	Particulars	3 months ended 30-09-2023 (Unaudited) 110938.72 59969.77 527.87 167436.36 13489.09 153947.27 3913.69 10912.18 351.92 15197.79 1719.71 (6609.96) 22287.75.50 130122.89 1938.25	Preceding 3 months ended 30-06-2023 (Unrudited) 111607.62 46997.61 502.66 158707.89 19745.68 138962.21 7137.40 8499.16 309.98 13906.54 3352.53 1482.59 10671.42 312427.31 147326.01 2001.66	Corresponding 3 months ended 30-09-2022 in the Previous year (limaudited) 93619-58 22084-82 546-41 11715-261 5843-05 111309-76 (9017-52) 7296-81 258-48 (1462-23) 777-35 1458-38 (3727-76) 1922-11-93 112940-29 1633-49	6 months ended 30-09-2023 (Unaudited) 222506.34 102567.36 1030.53 926144.25 33234.77 292909.46 61.90 31104.33 3672.24 (6927.39) 32959.48 228275.50 130122.89 1938.25	Corresponding 6 months ended 30-09-2022 in the Previous year (Unandited) 185056.90 52796.89 1282.00 239135.69 19817.72 219317.97 (14589.09) 17140.10 624.13 3175.14 2161.98 2955.39 (1941.83)	Year cndcd 31-(\(\beta\)-2023 (\(\lambda\) udited) 433857.\(\lambda\) 2449.\(\lambda\) 532701.\(\lambda\) 56118.2 466816.1 20130.\(\lambda\) 512835 4864.\(\lambda\) 5592.\(\lambda\) 40831.\(\lambda\) 52869.\(\lambda\) 1674499
1	Particulars	3 months ended 30-09-2023 (Unaudited) 110938.72 59909.77 527.87 167436.36 13489.09 153947.27 3913.69 10912.18 331.92 15197.79 1719.71 (8409.96) 22268.06 226275.50 130122.89 1938.25 56459.90	Preceding 3 months ended 30-06-2023 (Unrudited) 111607.62 46997.61 502.66 158707.89 19745.68 138962.21 7137.40 8499.16 309.98 13906.54 3352.53 1482.59 10671.42 312427.31 147326.04 2001.66 52779.29	Corresponding 3 months ended 30-09-2022 in the Previous year (Umandited) 93619-58 22986-82 546-41 11715-24 5843-05 111309-76 (9017-52) 7296-81 258-48 (1462-23) 777-35 1458-38 (3727-76)	6 months ended 30-09-2023 (Unaudited) 222506,34 102567,36 1030,53 12614,25 33234,77 2992907,48 11051,09 19391,36 661,90 31104,33 1072,24 (6927,39) 32959,48 228275,50 130122,89 1938,25 56459,90	Corresponding 6 months ended 30-09-2022 in the Previous year (Unandited) 185056-90 52796.89 1282.00 239135.69 19817.72 219317-97 (14589.09) 1740.10 624.13 3175.14 2161.98 2955.39 (1341.83) 192241.93 112840.29	Year ended 31-(\(\beta\)-2023 (\(\beta\)-2023 (\beta\)-2023 (\beta\)-2023 (\(\beta\)-2023 (\beta\)-2023 (\(\beta\)-2023 (\beta
2	Particulars	3 months ended 30-09-2023 (Unaudited) 110938.72 59969.77 527.87 167436.36 13489.09 153947.27 3913.69 10912.18 351.92 15197.79 1719.71 (6609.96) 22287.75.50 130122.89 1938.25	Preceding 3 months ended 30-06-2023 (Unrudited) 111607.62 46997.61 502.66 158707.89 19745.68 138962.21 7137.40 8499.16 309.98 13906.54 3352.53 1482.59 10671.42 312427.31 147326.01 2001.66	Corresponding 3 months ended 30-09-2022 in the Previous year (limaudited) 93619-58 22084-82 546-41 11715-261 5843-05 111309-76 (9017-52) 7296-81 258-48 (1462-23) 777-35 1458-38 (3727-76) 1922-11-93 112940-29 1633-49	6 months ended 30-09-2023 (Unaudited) 222506.34 102567.36 1030.53 926144.25 33234.77 292909.46 61.90 31104.33 3672.24 (6927.39) 32959.48 228275.50 130122.89 1938.25	Corresponding 6 months ended 30-09-2022 in the Previous year (Unandiled) 185056.80 52796.89 1282.00 239135.69 13917-72 219317-97 (14589.89) 17740.10 624.13 3175.14 2161.98 2955.39 (1941.83) 192241.93 112840.29 1633.49	Year ended 31-()3-2023 (Audited) 433857.4 (216397.5 (2459.4 (86118.2 (8605)86.1 (23648.6 (26130.2 (1309.4 (5592.) 40631.4 (26130.2 (1309.4 (147449.9 (2085.2 (139746.5
1	Particulars	3 months ended 30-09-2023 (Unaudited) 110938.72 59909.77 527.87 167436.36 13489.09 153947.27 3913.69 10912.18 331.92 15197.79 1719.71 (8409.96) 22268.06 226275.50 130122.89 1938.25 56459.90	Preceding 3 months ended 30-06-2023 (Unrudited) 111607.62 46997.61 502.66 158707.89 19745.68 138962.21 7137.40 8499.16 309.98 13906.54 3352.53 1482.59 10671.42 312427.31 147326.04 2001.66 52779.29	Corresponding 3 months ended 30-09-2022 in the Previous year (Unaudized) 93619-58 22986-82 546-41 11715-8-10 5843-05 111309-76 (9017-52) 7296-81 256-48 (12462-23) 777-35 1488-38 (3727-76) 1922-11-93 1129-40-29 1633-49 51356-41	6 months ended 30-09-2023 (Unaudited) 222506,34 102567,36 1030,53 12614,25 33234,77 2992907,48 11051,09 19391,36 661,90 31104,33 1072,24 (6927,39) 32959,48 228275,50 130122,89 1938,25 56459,90	Corresponding 6 months ended 30-09-2022 in the Previous year (Unandiled) 185056-80 52796-89 1282-20 259135-69 1281-72 219317-97 (14589-99) 17140.10 624-13 3175.14 2161.90 2955.39 (1541.83) 192241.93 112940.29 1633.49 51356.41	Year ended 31-()3-2023 (Audited) 433857.4 (216397.5 (2459.4 (86118.2 (8605)86.1 (23648.6 (26130.2 (1309.4 (5592.) 40631.4 (26130.2 (1309.4 (147449.9 (2085.7 (19746.5
1	Particulars	3 months ended 30-09-2023 (Unaudited) 110938.72 59969.77 527.88 167436.36 13489.09 153947.27 3913.69 10912.18 351.92 15197.79 1719.71 (8609.96) 22258.06 [226275.50 130122.89 1938.25 56459.90 416796.54	Preceding 3 months ended 30-06-2023 (Unrudited) 111607.62 46997.61 502.66 158707.89 19745.68 138962.21 7137.40 8499.16 309.98 13906.54 3352.53 1482.19 10671.42 312427.31 147326.01 2001.66 52779.29 514534.30	Corresponding 3 months ended 30-09-2022 in the Previous year (Umaudited) 93619-58 22984-82 546-41 11715-28 5843.05 111309-76 (9017-52) 7296-81 258-48 (12462-23) 777-35 1458-38 (3727-76) 1922-11-93 1129-10-29 1633-49 51356-41 396172-12	6 months ended 30-09-2023 (Unaudited) 222506,34 102567,36 1030,53 12614,25 33234,77 2992907,48 11051,09 19391,36 661,90 31104,33 1072,24 (6927,39) 32959,48 228275,50 130122,89 1938,25 56459,90	Corresponding 6 months ended 30-09-2022 in the Previous year (Unandiled) 185056-80 52796-89 1282-20 259135-69 1281-72 219317-97 (14589-99) 17140.10 624-13 3175.14 2161.90 2955.39 (1541.83) 192241.93 112940.29 1633.49 51356.41	Year ended 31-()3-2023 (Audited) 433857.4 (16397.5 (2459.4 (6658)6.1 (6658)6
1	Particulars	3 months ended 30-09-2023 (Unaudited) 110938.72 59969.77 527.87 167436.36 13489.09 153947.27 3913.69 10912.18 351.92 15197.79 1719.71 (6609.96) 228275.50 130122.89 1938.25 56459.90 416796.54	Preceding 3 months ended 30-06-2023 (Unrudited) 111607.62 46997.61 502.66 158707.89 19745.68 138962.21 7137.40 8499.16 309.98 13906.54 3352.53 1882.59 10671.42 312427.31 147226.01 2001.66 52779.79 514534.30	Corresponding 3 months ended 30-09-2022 in the Previous year (Unaudited) 93619-58 22986-82 546-41 11715-2.81 5843.05 111309-76 (9017-52) 7296-81 258-48 (12462-23) 777-35 1438-38 (3727-76) 1922-11.93 112940.29 1633.49 51356-41 336172-12	6 months ended 30-09-2023 (Unaudited) 222506.34 102567.36 1030.53 126144.25 33234.77 299297.46 (6927.39) 3104.33 1072.24 (6927.39) 32959.48 228275.50 130122.89 1930.25 56459.90 426776.54	Corresponding 6 months ended 30-09-2022 in the Previous year (Unandited) 185056.80 52796.89 1282.00 239135.69 19617.72 219317.97 (14589.09) 17140.10 624.13 3175.14 2161.98 2955.39 (1941.83) 192241.93 112840.29 1633.49 51356.41 956172.12	Year ended 31-(13-2023 4A udited) 433857.8 216397.5 2449.8 582701.6 56118.2 66618.2 1309.6 5128.5 4864.6 5592.0 40631.6 26136.2 283569.4 147.149.9 2085.7 39746.5 542551.6 62316.00
2	Particulars	3 months ended 30-09-2023 (Unaudited) 110938.72 59909.77 527.87 167436.36 13489.09 153947.27 3913.69 10912.18 331.92 15197.79 1719.71 (8409.96) 222875.50 130122.89 1938.25 56459.90 416796.54	Preceding 3 months ended 30-06-2023 (Unrudited) 111607.62 46997.61 502.66 158707.89 19745.68 138962.21 7137.40 8499.16 309.98 13906.54 3352.53 1482.59 10671.42 312427_31 147326.04 2001.66 52779.29 514534.30	Corresponding 3 months ended 30-09-2022 in the Previous year (Umaudited) 93619-58 22984-82 546-41 11715-28 5843.05 111309-76 (9017-52) 7296-81 258-48 (12462-23) 777-35 1458-38 (3727-76) 1922-11-93 1129-10-29 1633-49 51356-41 396172-12	6 months ended 30-09-2023 (Unaudited) 222566.34 (02567.38 1030.53 126144.25 33234.77 292909.48 (6927.39) 31104.33 5072.24 (6927.39) 32959.48 228273.50 130122.89 1938.25 56459.90 416796.54 20970.13	Corresponding 6 months ended 30-09-2022 in the Previous year (Unandided) 185056.80 52796.89 1280.00 2391135.61 19617.72 219317.97 (14589.09) 17140.10 624.13 3175.14 2161.98 2955.39 (1941.83) 192241.93 112940.29 1633.49 51356.41 356172.12	Year ended 31-(13-2023 (Audited) (Au
SI. Na	Particulars	3 months ended 30-09-2023 (Unaudited) 110938.72 59969.77 527.87 167436.36 13489.09 153947.27 3913.69 10912.18 351.92 15197.79 1719.71 (6609.96) 2228.75.50 130122.89 1938.25 56459.90 416796.54	Preceding 3 months ended 30-06-2023 (Unrudited) 111607.62 46997.61 502.66 158707.89 19745.68 138962.21 7137.40 8499.16 309.98 13906.54 3352.53 1882.59 10671.42 312427.31 147226.04 2001.66 52779.79 514534.30 180.947 6989.39	Corresponding 3 months ended 30-09-2022 in the Previous year (limaudited) 93619-58 22084-82 506-41 11715-261 5843-05 111309-76 (9017-52) 7296-81 258-48 (1462-23) 777-35 1458-38 (3727-76) 1922-11-93 1129-10-20 1633-49 51356-41 396172-12	6 months ended 30-09-2023 (Unaudited) 222506.34 102567.36 1030.53 926144.25 33234.77 2992909.48 661.90 31104.33 9072.24 (6927.39) 32959.48 228275.50 130122.89 1938.25 56459.90 426796.34 20970.13 6809.12	Corresponding 6 months ended 30-09-2022 in the Previous year (Unandiled) 185056.80 52796.89 1282.00 239135.69 13917-72 219317-97 (14589.09) 17140.10 624.13 3175.14 2161.98 2955.39 (1941.83) 192241.93 112840.29 1633.49 51356.41 956172.12	ended 31-()3-2023

2 Share of profit of associate; and proportionale increase in not asset value as per Note-7, has been included as unallocable income.



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E-mail: bem [@beml.in Website: www.chini.com Notes: 1) Statement of Unaudited Consolidated Assets and Liabilities (₹ In lakhs) SL **Particulars** Asat As at No. 30-09-2023 31-03-2023 (Unaudited) (Audited) ASSETS Non-current assets 1 a) Property, plant and equipment 255-253.56 259790 3 b) Capital work-in-progress 13165.60 2428 88 c) Intangible assets 57.43 68.71 d) Financial assets i) Investment 28501.64 20134.62 Investment in associate accounted for using the equity method Other investment 600.21 ii) Other financial assets 310.46 299.20 e) Non-current tax assets (net) 1524.90 1167.74 Other non-current assets 1188.49 1190_37 Sub total-Non-current assets 285078.05 300604.17 Current assets a) Inventories 78-920-59 231868.16 b) Biological assets 56.79 23.67 c) Financial assets i) Investment 6125.06 ii) Trade receivables 13486.26 12182 31 iii) Cash and cash equivalents 16629.06 30.99 iv) Bank balances other than cash and cash equivalents 290.29 1158.51 v) Other financial assets 924,94 928.59 5156 28 d) Other current assets 5884.44 Sub total-Current assets 116192.37 257773.57 TOTAL ASSETS 416796.54 542851.62 R EQUITY AND LIABILITIES Equity a) Share capital 2017.49 2017.19 b) Other equity 312771.51 287540.10 Sub total-Equity 314789.00 289557.59 2 Liabilities Non-current liabilities a) Financial liabilities i) Borrowings 37277 37 12874.97 il) Luase liabilities 86.09 82.67 b) Deferred income 6.89 c) Provisions 1170.82 1071.01 d) Deferred tax liabilities (net) 17549.72 12815.07 Sub total-Non-current liabilities 56084.00 56850.61 Current liabilities a) Financial liabilities i) Borrowings 17554.15 144987.08 ii) Lease liabilities 16.63 16:63 iii) Trade and other payables (a) Trade payables Total outstanding dues of micro enterprises and small enterprises 821.58 308.83 Total outstanding dues of creditors other than micro enterprises RPs and small enterprises 5275.91 3129307 (b) Other payables Total outstanding dues of micro enterprises and small enterprises 998.78 617.02 Total outstanding dues of creditors other than micro enterprises and small enterprises 2204.82 2968.28 iv) Other financial liabilities 11602.61 12169.26 b) Deferred income 78.07 215.64 c) Other current liabilities 7208.64 3128.08 (1) Provisions 162.35 739.53

Sub total-Current liabilities

TOTAL EQUITY AND LIABILITIES

45923.54

416796.54

196443.42

542851.62

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2) Statement of Unaudited Consolidated Cash Flows		
		(₹ In lak
i i	Half Year	Half Year
SI. Particulars	ended	ended
No.	30-09-2023	30-09-2022
1100	(Unaudited)	(Unaudited)
A CASH FLOW FROM OPERATING ACTIVITIES	(Chaddited)	(Online a)
Profity (Loss) before share of profit of associate, exceptional items and tax	31722.22	(2346.
Adjustments to reconcile profit (loss) before share of profit of associate, exceptional	31/22	(2)10.
items and tax to net eash flow provided by operating activities:		
Finance costs	5072.24	2161
Depreciation and amortisation expense	8181.31	5656
(Profit)/ Loss on sale/ discard of property, plant and equipment (net)	(3033.41)	48
Sundry debit balances/ advances written off	20.01	79
Obsolete stores and spares written off		95
Transfer to storage fund for molasses	26,30	31
Interest income on financial assets	((1.82)	(7
Cain on sale of investments in mutual funds	(50.32)	
Gain on deemed dilution of investment in an associate company	(7129.75)	
Liabilities no longer required written back	(37.11)	(144
Bad debts written off	(37.11)	95
Share based payment expense	1139,50	93
Storage fund for molasses written back	(87.57)	
1		
Operating profit before working capital changes	39811.60	5671
Adjustments to reconcile operating profit to eash flow		
provided by changes in working capital:		
Decrease in inventories	152917.57	166508
(Increase) in biological assets	(33.12)	(28
(Increase)/ decrease in trade receivables	(1003.95)	8462
(Increase) in other current/ non-current financial assets	(5.06)	(108)
(Increase) in other current/ non-current assets	(661.39)	(4298
(Deposit)/ withdrawal from escrowaccount	(7.47)	3
(Decrease) in trade payables	(25467.30)	(24462
Increase in other current financial liabilities	172.45	4016
Increase in other current liabilities	4502.84	1368
(Decrease) in provisions	(194.92)	(60
Cash generated from operations	166061.25	156095
Tax paid (net)	(4703.21)	(401.8
Net cash generated from operating activities (A)	161358.01	152076
B CASH FLOW FROM INVESTING ACTIVITIES		
Additions to property, plant and equipment, capital work-in-progress		
and intangible assets	(15158.81)	(58172
Sole of property, plant and equipment	3351.95	774
Investment in equity shares of an associate Company	3031.73	(1749
Investment in equity shares of other company	(600.21)	(1747
Fixed deposits placed with banks	(18.98)	(59
Fixed deposits redeemed from banks	125.00	36
Goin on sale of investments in mulual funds	50.32	
Interest received on fixed deposits	9.28	4
Net cash (used in) investing activities (B)	(12241.45)	(59167
	, , , , , , , , , , , , , , , , , , , ,	12.200
C CASH FLOW FROM FINANCING ACTIVITIES	(0.05)	
Buy-back expenses	(8.01)	
Withdrawal from buy-back escrow	6489.66	20.10
Proceeds from long-term borrowings	1450.00	2740
Repayment of long-term borrowings	(8245.53)	(4653 (9 5985
Repayment of short-term borrowings (nut)	(126379.45)	
Interest paid	(5813.10)	(2515
Interest paid		[3
Other borrowing costs	(11,06)	
Other borrowing costs Net cash (used in) financing activities (C)	(132518.52)	(75756
Other borrowing costs Net cash (used in) financing activities (A+B+C) Other borrowing costs (A+B+C)	(132518.52) 16598.07	(757%) 17153
Other borrowing costs Net cash (used in) financing activities (C)	(132518.52)	(75756 17153 32

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3.	The above Statement of Unaudited Consolidated Financial Results for the quarter and six
	months ended 30th September 2023, along with notes thereupon including the Statement of
	Unaudited Consolidated Assets and Liabilities and the Statement of Unaudited Consolidated
	Cash Flows as given in Note 1 and 2 respectively, were reviewed by the Audit Committee and
	thereafter, approved by the Board of Directors and were taken on record at their meetings held
	on 7th November 2023. The Statutory Auditors have carried out a limited review on the above
	financial results for the quarter and six months ended 30th September 2023.

- 4. The Board of Directors has declared an interim dividend of ₹ 3/- (300%) per Equity Share of ₹ 1/- each.
- 5. Other income for the quarter and six months ended 30th September 2023 includes gain of ₹ 3113.29 lakhs from the sale of land and has been considered as "unallocable income" in the segment results for the quarter and six months ended 30th September 2023.
- 6. The right granted to eligible employees pursuant to "BCML Employees Stock Appreciation Rights Plan 2023" ("ESAR 2023"/ "Plan") to subscribe to the Company's equity shares, as required in terms of Ind AS 102 "Share-based Payment", have been fair valued on grant date i.e. 15th May 2023, by an independent valuer for amortization over the vesting period till May 2027.

Accordingly, ₹ 753.41 lakhs and ₹ 1139.50 lakhs for the quarter and six months ended 30th September 2023 respectively (₹ 386.09 lakhs for the quarter ended 30th June 2023) has been included under "Employee benefits expense" with corresponding credit to the "Other equity" of the Company.

7. The consolidated financial results include the results pertaining to an associate company: Auxilo Finserve Pvt. Ltd. (AFPL).

During the quarter ended 30th September 2023, AFPL allotted 6,86,25,074 compulsorily convertible preference shares (Series A CCPS) and 15 equity shares at ₹ 41.53 each (with a face value of ₹ 10/- and ₹ 31.53 being the securities premium), aggregating to ₹ 28499.99 lakhs on private placement basis to investors.

Even though the equity shareholding of the Company in AFPL has not decreased, due to the investment made by investors in Series A CCPS of AFPL as mentioned above which are entirely in equity nature, there is an eventual dilution of the Company's ownership interest in AFPL from 43.93% to 37.15% as of 30th September 2023. AFPL continues to be an Associate of the Company.

Consequent to the above, an increase in the proportionate net asset value of shares held by the Company, aggregating to ₹ 7129.75 lakhs, has been recognized under the 'Equity method of accounting' according to "Ind AS 28 - Investments in Associates and Joint Ventures" and included under "other income" for the quarter and six months ended 30th September 2023.





8.	Sugar being a seasonal industry, the performance of the Company varies from quarter to quarter and financial results for the quarter as such are not representative of the annual performance of the Company.
9.	The previous periods'/ years' figures have been regrouped and rearranged wherever necessary to make them comparable with those of the current period's figures.

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

Vivek Saraogi
Chairman and Managing Director

Place of Signature: Kolkata Date: 7th November, 2023

