

S.T.R.E.T.C.H
Audited Standalone & Consolidated Financial Results
for the year ended 30th September, 2008

(Rs. Lacs)

Sl. No.	Particulars	Standalone		Standalone		Consolidated	
		Quarter Ended		Year Ended		Year Ended	
		30.09.2008 Unaudited	30.09.2007 Unaudited	30.09.2008 Audited	30.09.2007 Audited	30.09.2008 Audited	30.09.2007 Audited
1	a) Net Sales/Income from Operations	41172	29245	146354	139172	149094	139481
	b) Other Operating Income	501	532	1202	985	1308	1024
	Total Income (a+b)	41673	29777	147556	140157	150402	140505
2	Expenditure						
	a) (Increase)/Decrease in Stock in trade and Work- in- Process	27599	24615	(12366)	(21360)	(14203)	(21840)
	b) Consumption of Raw Materials	1130	330	101416	128150	104825	128938
	c) Employees Cost	1911	1756	8197	7191	8642	7376
	d) Depreciation & Amortisation	2883	2324	11721	8022	12526	8766
	e) Other Expenditure	3807	2824	17570	16376	18419	17091
	Total Expenditure	37330	31849	126538	138379	130209	140331
3	Profit/(Loss) from Operations before Other Income, Interest & Exceptional Items (1-2)	4343	(2072)	21018	1778	20193	174
4	Other Income	33	13	211	128	211	128
5	Profit/(Loss) before Interest & Exceptional Items (3+4)	4376	(2059)	21229	1906	20404	302
6	Interest	2833	1316	8965	5442	10008	6005
7	Profit/(Loss) after Interest but before Exceptional Items (5-6)	1543	(3375)	12264	(3536)	10396	(5703)
8	Exceptional Items	-	-	-	-	-	-
9	Profit/(Loss) from Ordinary Activities before Tax (7-8)	1543	(3375)	12264	(3536)	10396	(5703)
10	Tax Expense	85	(7)	2561	648	2563	650
11	Net Profit/(Loss) from Ordinary Activities after Tax (9-10)	1458	(3368)	9703	(4184)	7833	(6353)
12	Extraordinary Items (Net of tax expense)	-	-	-	-	-	-
13	Net Profit/(Loss) before adjustment of Minority Interest & Share of Associates (11-12)	1458	(3368)	9703	(4184)	7833	(6353)
	Less: Loss for the period before the date of becoming Subsidiary	-	-	-	-	-	1624
	Less: Minority Interest in Profit / (Loss)	-	-	-	-	-	-
	Add: Share of Profit in Associates	-	-	-	-	1	1
	Net Profit/(Loss) after adjustment of Minority Interest & Share of Associates	1458	(3368)	9703	(4184)	7834	(4728)
14	Paid up Equity Share Capital (Face value of Re.1/- each)	2555	2482	2555	2482	2555	2482
15	Reserves excluding Revaluation Reserve as per Balance Sheet	-	-	98935	83917	96576	83410
16	Basic EPS (Rs.) (before & after Extraordinary Items)	0.57	(1.36)	3.83	(1.69)	3.09	(1.91)
17	Diluted EPS (Rs.) (before & after Extraordinary Items)	0.57	(1.36)	3.82	(1.69)	3.09	(1.90)
18	Public Shareholding						
	- Number of Shares	164385420	169203770	164385420	169203770	164385420	169203770
	- Percentage of Shareholding	64.33	68.18	64.33	68.18	64.33	68.18

Segment Wise Revenue, Results and Capital Employed

Sl. No.	Particulars	Standalone		Standalone		Consolidated	
		Quarter Ended		Year Ended		Year Ended	
		30.09.2008 Unaudited	30.09.2007 Unaudited	30.09.2008 Audited	30.09.2007 Audited	30.09.2008 Audited	30.09.2007 Audited
1	Segment Revenue						
	a) Sugar	37362	24681	123064	120757	125909	121104
	b) Distillery	4131	2652	16840	12265	16840	12265
	c) Cogeneration	2699	3260	23846	18845	23847	18845
	d) Organic Manure	15	10	152	184	152	184
		44207	30603	163902	152051	166748	152398
	Less: Inter Segment Revenue	2583	1116	16485	12262	16485	12262
	Net Sales / Income from Operations	41624	29487	147417	139789	150263	140136
2	Segment Results - Profit/(Loss) before tax and interest						
	a) Sugar	3510	(4111)	6531	(10424)	6085	(11646)
	b) Distillery	1310	1026	6511	5062	6511	5062
	c) Cogeneration	285	1227	10779	8718	10779	8718
	d) Organic Manure	(54)	(47)	(197)	(55)	(197)	(55)
	Total	5051	(1905)	23624	3301	23178	2079
	Less: i. Interest	2833	1316	8965	5442	10008	6005
	ii. Other un-allocable expenditure	756	458	2745	1891	3124	2273
	iii. Un-allocable income	(81)	(304)	(350)	(496)	(350)	(496)
	Profit/(Loss) before tax	1543	(3375)	12264	(3536)	10396	(5703)
3	Capital Employed (Segment Assets-Segment Liabilities)						
	a) Sugar	173406	147969	173406	147969	180761	155120
	b) Distillery	14906	15487	14906	15487	14906	15487
	c) Cogeneration	58657	59990	58657	59990	58657	59990
	d) Organic Manure	1286	1397	1286	1397	1286	1397
	e) Unallocable	(10759)	(9862)	(10759)	(9862)	(17503)	(17175)
	Total	237496	214981	237496	214981	238107	214819

- Notes :**
- The Company has allotted 22750 Equity Shares of Re.1/- each on 13th September, 2008, at a price of Rs.74.60 per Share (Including a premium of Rs.73.60 per Share) to the employees under the Employees Stock Option Scheme.
 - The U P Sugar Mills Association (UPSMA) of which the Company is a member has filed Special Leave Petition (SLP) in the Hon'ble Supreme Court of India against the final Order dated 7th July, 2008 of the Lucknow Bench of the Hon'ble Allahabad High Court. The said final order upheld the State Advised Price (SAP) of Rs.125/- per quintal of Sugar Cane for the Season 07-08. Earlier, Lucknow Bench of the Hon'ble Allahabad High Court in the interim Order dt.15th November, 2007 read with Order dt. 21st January, 2008 directed the Sugar Mills in Uttar Pradesh to pay Cane Price @ Rs.110/- per quintal and accordingly Cane purchases have been accounted for at this rate. Necessary adjustment on account of changes in Cane price, if required, will be made after the Order of Hon'ble Supreme Court, the hearing in respect of which is in progress.
 - The Board of Directors has recommended a dividend of Re. 0.50 (50%) per Equity Share of Re 1/- each for the year ended 30th September, 2008.
 - The Consolidated Financial Results for the year ended 30th September, 2008 include Company's Share in the results of its two Subsidiaries viz. Indo Gulf Industries Ltd. (IGIL) & Balrampur Overseas Pvt. Ltd. (BOPL) in which the Company holds 53.96% & 100% of their share capital respectively and also the share of Profit/(Loss) in Avantika Ganna Pvt. Ltd. & Asia Sugar Industries Pvt. Ltd., Associates of the Company where the Company holds 39.34% & 33.33% of their share capital respectively.
 - Since BOPL became Subsidiary of the Company w.e.f .11.10.2007 and Asia Sugar Industries Pvt. Ltd. became the Associate concern w.e.f. 22.01.2008, the Consolidated figures for the year ended 30th September, 2007 do not include the financial results of these concerns.
 - The losses applicable to the Minority in IGIL have exceeded the Minority Interest in the equity of the said Subsidiary. Such excess losses upto the date of becoming Subsidiary and subsequent there to have been adjusted with the share of Majority.
 - Sugar being a seasonal Industry, the performance of the Company varies from quarter to quarter.
 - During the quarter ended 30th September, 2008, seventeen (17) Investor complaints were received and redressed. No complaints were pending either at the beginning or at the end of the quarter.
 - The above Audited Financial Results were approved by the Board of Directors at its meeting held on 25th November, 2008 at Kolkata.
 - Previous quarter's / year's figures have been regrouped/ rearranged wherever considered necessary.

For and on behalf of the Board of Directors of
Balrampur Chini Mills Limited
sd/-
Vivek Saraogi
Managing Director

Kolkata
25th November, 2008