

**S.T.R.E.T.C.H**  
**Audited Financial Results**  
for the 18 Months ended 30th September, 2006

( Rs. Lacs)						
Sl. No.	Particulars	Reviewed 15 months ended 30th June, 2006	Audited Quarter ended 30th Sept., 2006	Reviewed Quarter ended 30th Sept., 2005	Audited 18 months ended 30th Sept., 2006	Audited year ended 31st March, 2005
1.	Gross Turnover	158361	40616	30148	198977	92961
2.	Net Sales/Income from Operation	151020	38822	28757	189842	81272
3.	Other Income	478	204	36	682	294
4.	Total Expenditure	110954	32921	23154	143875	57322
	a) (Increase)/Decrease in Stock in trade	(606)	28730	19969	28124	(3766)
	b) Materials Consumed	93074	708	690	93782	47176
	c) Staff Cost	5347	1313	881	6660	3498
	d) Other Expenditures	13139	2170	1614	15309	10414
5.	Interest	2751	700	373	3451	1893
6.	Gross Profit after Interest but before Exceptional items, Depreciation and Tax	37793	5405	5266	43198	22351
7.	Exceptional Items					
	Cane Price for earlier years	-	-	-	-	6098
	Less : Adjusted with General Reserve	-	-	-	-	3865
8.	Depreciation	5271	1438	862	6709	3727
9.	Provision for Tax					
	a) Current Tax	5071	420	825	5491	2150
	b) Fringe Benefit Tax	70	16	15	86	-
	c) Deferred Tax	1443	310	101	1753	1735
10.	<b>Net Profit</b>	<b>25938</b>	<b>3221</b>	<b>3463</b>	<b>29159</b>	<b>12506</b>
11.	Paid up Equity Share Capital (Face value of Re.1/- each)	2482	2482	2318	2482	2318
12.	Reserves excluding Revaluation Reserve	-	-	-	88083	46860
13.	<b>Basic and Diluted EPS (Rs.)</b>	<b>10.93</b>	<b>1.30</b>	<b>1.49</b>	<b>12.19</b>	<b>6.16</b>
14.	Non-Promoter Shareholding					
	- Number of Shares	169203110	169203770	152573690	169203770	152545190
	- Percentage of Shareholding	68.18	68.18	65.82	68.18	65.81

**Segment Wise Revenue, Results and Capital Employed**

( Rs. Lacs)						
Sl. No.	Particulars	Reviewed 15 months ended 30th June, 2006	Audited Quarter ended 30th Sept., 2006	Reviewed Quarter ended 30th Sept., 2005	Audited 18 months ended 30th Sept., 2006	Audited year ended 31st March, 2005
1.	<b>Segment Revenue</b>					
	a) Sugar	144462	38153	27680	182615	73614
	b) Distillery	12535	2150	2533	14685	20584
	c) Cogeneration	10908	1817	617	12725	5758
	d) Others	262	37	15	299	170
		<b>168167</b>	<b>42157</b>	<b>30845</b>	<b>210324</b>	<b>100126</b>
	Less: Inter / Intra Segment Revenue	9328	1337	661	10665	6871
	Net Segment Revenue	<b>158839</b>	<b>40820</b>	<b>30184</b>	<b>199659</b>	<b>93255</b>
2.	<b>Segment Results - Profit/(Loss) before tax and interest</b>					
	a) Sugar	28456	3993	4353	32449	13056
	b) Distillery	3285	571	669	3856	3461
	c) Cogeneration	5255	607	74	5862	2687
	d) Others	2	(24)	(3)	(22)	15
	Total	<b>36998</b>	<b>5147</b>	<b>5093</b>	<b>42145</b>	<b>19219</b>
	Less: i. Interest	2751	700	373	3451	1893
	ii. Other un-allocable expenditure net of un-allocable income	1725	480	316	2205	935
	Profit before tax	<b>32522</b>	<b>3967</b>	<b>4404</b>	<b>36489</b>	<b>16391</b>
3.	<b>Capital Employed (Segment Assets - Segment Liabilities)</b>					
	a) Sugar	128949	109255	66978	109255	73997
	b) Distillery	9887	10442	7022	10442	7640
	c) Cogeneration	28735	41884	13713	41884	15483
	d) Others	725	780	600	780	603
	e) Unallocated	(13154)	(17038)	(11924)	(17038)	(9887)
	<b>Total</b>	<b>155142</b>	<b>145323</b>	<b>76389</b>	<b>145323</b>	<b>87836</b>

**Notes :**

- 1,63,52,000 fully paid up Equity Shares of Re. 1/- each were allotted in January, 2006 at a price of Rs. 135/- per share, ranking pari passu with the existing shares, each of which is represented by one Global Depository Receipt issued @ US\$ 3.0577 for an aggregate amount of US\$ 50 Million. The proceeds of the issue was fully utilised during the current period for the company's integrated sugar complex at Mankapur.
- Cogeneration Power and Sugar plants at Mankapur greenfield integrated sugar complex were commissioned on 19th September and 16th November, 2006 respectively and Distillery would be commissioned by March, 2007.
- Work at the greenfield integrated sugar complexes at Kumbhi and Gularia in District Lakhimpur Kheri in Uttar Pradesh is progressing as per schedule.
- The acquisition of Rauzagaon Sugar Mill from Dhampur Sugar Mills Limited (DSM) was completed on 28th March, 2006. The cost of Sugar purchased from DSM prior to the acquisition is included in Materials Consumed.
- Pursuant to share purchase agreement signed on 18th August, 2006, the company has made an open offer to the shareholders of Indo Gulf Industries Limited in accordance with SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997. The open offer process is expected to be completed in December, 2006.
- The operation of the bottling unit of Distillery was discontinued in March, 2005. Hence, the segment information of Distillery for the 18 months ended 30th September, 2006 is not comparable with the information for the year ended 31st March, 2005.
- Pursuant to the approval of Registrar of Companies, the current accounting period of the company comprises a period of 18 months ended on 30th September, 2006.
- Sugar being a seasonal industry, the performance of any quarter may not be representative of the annual performance of the Company.
- Interim dividend of Rs. 2/- per equity share (200%) was paid in May, 2006. The Board of Directors has recommended a final dividend of Rs. 1.50 per equity share (150%) for the 18 months ended 30th September, 2006.
- The above Audited Financial Results were approved by Board of Directors at its meeting held on 16th November, 2006 at Kolkata.
- During the quarter ended 30th September, 2006 sixty one (61) Investor complaints were received, which were promptly attended to by the Company. No complaints were pending either at the beginning or at the end of the quarter.
- The audited figures for the current period are for 18 months and hence not comparable with those of the previous year.
- Previous quarter's / year's figures have been regrouped/ rearranged wherever necessary.

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

Kolkata  
16th November, 2006

Vivek Saraogi  
Managing Director

BALRAMPUR CHINI MILLS LTD

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