

STRETCH
(Sugar.Beyond Commodity)
Unaudited Financial Results (Provisional)
for the quarter ended 31st December, 2004

(Rs. in Lacs)

| Sl. No. | Particulars | Reviewed Quarter Ended 31st Dec, 2004 | Reviewed Quarter ended 31st Dec, 2003 | Reviewed nine Months Ended 31st Dec, 2004 | Reviewed nine Months Ended 31st Dec, 2003 | Audited Year Ended on 31st March, 2004 |
|---------|---|---------------------------------------|---------------------------------------|---|---|--|
| 1. | Gross Turnover | 29921 | 24242 | 74010 | 67283 | 85385 |
| 2. | Net Sales/Income from Operation | 26445 | 21521 | 66052 | 59527 | 73820 |
| 3. | Other Income | 85 | 325 | 186 | 383 | 609 |
| 4. | Total Expenditure | 19073 | 19394 | 50210 | 51800 | 61489 |
| | a) (Increase)/Decrease in Stock in trade | (855) | 2368 | 20410 | 7836 | (11599) |
| | b) Consumption of Raw Material | 16118 | 13486 | 20466 | 34272 | 58844 |
| | c) Staff Cost | 866 | 865 | 2275 | 2516 | 3514 |
| | d) Other Expenditures | 2944 | 2675 | 7059 | 7176 | 10730 |
| 5. | Interest | 275 | 377 | 1510 | 1341 | 1980 |
| 6. | Gross Profit after Interest but before Cane Price for earlier periods Depreciation and tax. | 7182 | 2075 | 14518 | 6769 | 10960 |
| 7. | Cane Price for earlier years (See Note No. 1) | - | - | 1932 | - | - |
| 8. | Depreciation | 1008 | 701 | 2779 | 1927 | 3023 |
| 9. | Provision for Current Tax | 1135 | 105 | 1740 | 372 | 606 |
| 10. | Provision for Deferred Tax | 525 | 241 | 880 | 776 | 1282 |
| 11. | Net Profit | 4514 | 1028 | 7187 | 3694 | 6049 |
| 12. | Paid up Equity Share Capital (Face value of Rs.10/ each) | 2125 | 1897 | 2125 | 1897 | 1897 |
| 13. | Reserves excluding Revaluation Reserve | - | - | - | - | 25636 |
| 14. | Basic and Diluted EPS (Rs.) | 21.24 | 5.37 | 36.02 | 19.28 | 31.57 |
| 15. | Non-Promoter Shareholding | - | - | - | - | - |
| | - Number of Shares | 13321465 | 11922259 | 13321465 | 11922259 | 11921859 |
| | - Percentage of Shareholding | 62.70 | 62.84 | 62.70 | 62.84 | 62.84 |

SEGMENT WISE REVENUE, RESULT AND CAPITAL EMPLOYED

(Rs. in lacs)

| SI No. | Particulars | Reviewed quarter ended on 31st Dec , 2004 | Reviewed quarter ended on 31st Dec , 2003 | Reviewed nine Months Ended 31st Dec,2004 | Reviewed nine Months Ended 31st Dec,2003 | Audited Year Ended on 31st March,2004 |
|-----------|--|---|---|--|--|---------------------------------------|
| 1. | Segment Revenue | | | | | |
| | a) Segment - Sugar | 23466 | 19994 | 55323 | 55096 | 67462 |
| | b) Segment - Alcohol | 5085 | 3340 | 15612 | 9888 | 13669 |
| | c) Segment - Cogeneration | 1396 | 1176 | 3178 | 2597 | 4737 |
| | d) Segment - Others | 59 | 57 | 83 | 85 | 126 |
| | Sub Total | 30006 | 24567 | 74196 | 67666 | 85994 |
| | Less: Inter Segment Revenue | 1307 | 1046 | 2908 | 1985 | 3614 |
| | Less: Intra Segment Revenue | 273 | 512 | 1323 | 1209 | 1736 |
| | Net Segment Revenue | 28426 | 23009 | 69965 | 64472 | 80644 |
| 2. | Segment Results (Profit (+) / Loss (-) before tax and interest) | | | | | |
| | a) Segment - Sugar | 5107 | 1186 | 7805 | 4533 | 7095 |
| | b) Segment - Alcohol | 968 | 309 | 2953 | 961 | 1448 |
| | c) Segment - Cogeneration | 585 | 343 | 1212 | 1157 | 2108 |
| | d) Segment - Others | 25 | (4) | (1) | (3) | (10) |
| | Total | 6685 | 1834 | 11969 | 6648 | 10641 |
| | Less: i. Interest | 275 | 377 | 1510 | 1341 | 1980 |
| | ii. Other un-allocable expenditure net off un-allocable income | 236 | 83 | 652 | 465 | 724 |
| | Total Profit Before Tax | 6174 | 1374 | 9807 | 4842 | 7937 |
| 3. | Capital Employed (Segment Assets - Segment Liabilities) | | | | | |
| | a) Segment - Sugar | 50932 | 51876 | 50932 | 51876 | 72109 |
| | b) Segment - Alcohol | 7961 | 6482 | 7961 | 6482 | 6948 |
| | c) Segment - Cogeneration | 14469 | 12956 | 14469 | 12956 | 14401 |
| | d) Segment - Others | 604 | 339 | 604 | 339 | 519 |
| | e) Unallocated (including deferred tax liability) | (10577) | (9758) | (10577) | (9758) | (13045) |
| | Total | 63389 | 61895 | 63389 | 61895 | 80932 |

Notes:

1. Cane Price for earlier years is on account of differential sugarcane price between SMP and SAP for sugar season 1996-1997 and 2003-2004.

2. The Right Issue proceeds of Rs.59.15 crores was utilised by the company during the current quarter for repayment of short-term loans.

3. The figures for the nine months ended 31st December, 2004 include the working of distillery at Babhnan, which was commissioned on 5th February, 2004.

4. Previous period's figures have been regrouped / rearranged wherever necessary.

5. The statutory auditors have carried out a "Limited Review" of the results for the nine months ended 31st December, 2004.

6. During the quarter ended 31st December, 2004 thirty seven (37) 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.

7. The above unaudited financial results were reviewed by Audit Committee and were taken on record by the Board of Directors at its meeting held on 17th January, 2005 at Kolkata.

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

Vivek Saraogi
Managing Director

Kolkata,
17th January, 2005

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