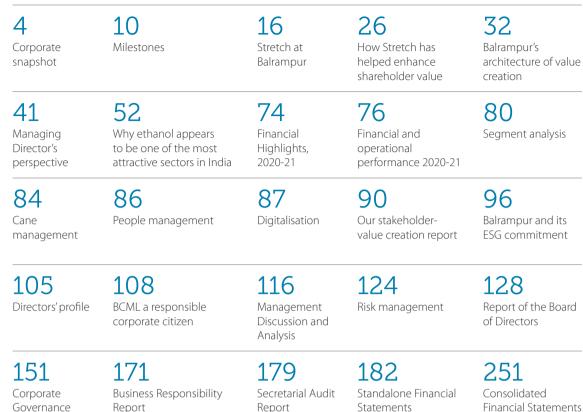
Balrampur Chini Mills Limited

Annual Report 2020-21

STRETCH The art and commitment of doing more with less

Contents



Forward-looking statements

Report

In this Annual Report, we have disclosed forward-looking information to enable investors to comprehend our prospects and take informed investment decisions. This report and other statements - written and oral - that we periodically make contain forward-looking statements that set out anticipated results based on the management's plans and assumptions. We have tried wherever possible to identify such statements by using words such as 'anticipates', 'estimates', 'expects', 'projects', 'intends', 'plans', 'believes', and words of similar substance in connection with any discussion of future performance.

We cannot guarantee that these forward looking statements will be realised, although we believe we have been prudent in making assumptions. The achievement of results is subject to risks, uncertainties and even inaccurate assumptions. Should known or unknown risks or uncertainties materialise, or should underlying assumptions prove inaccurate, actual results could vary materially from those anticipated, estimated or projected. We undertake no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise.

At Balrampur Chini Mills Limited, our existence has been defined by the word 'Stretch'.

We seek to generate **more** from less. We seek to make the good **great**. We seek to **maximise** returns from every stick of cane. We seek to **redefine** - not just raise - the bar. We seek to put **extraordinary** effort into ordinary work. We seek to make the manufacture of a **challenging** product easy. 'Stretch' at work

At Balrampur, we have been a sugar company for more than four decades. Thetime has come to transform into an energy company.

Balrampur Chini Mills Limited. Among the largest sugar producers in India. Now at the cusp of a significant transformation. Evolving from a sugarcompany into an energy organisation.

Who we are

 One of the largest integrated sugar manufacturers in India

Led by Vivek Saraogi, the Company is managed by professionals with a deep sectoral understanding

 Revenues are derived from the manufacture of sugar, ethanol, power and agricultural fertilisers

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Where we are

 Headquartered in Kolkata, India

Integrated model of sugar factories, distilleries and cogeneration units across the cane-rich belts of Eastern and Central Uttar Pradesh

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Where we are listed

The Company is listed on the BSE Limited (scrip code: 500038) and National Stock Exchange of India Limited (scrip code: BALRAMCHIN) where its equity shares are traded actively.

The market capitalisation of the Company stood at ₹4504.50 crore as on 31st March, 2021 with a promoter shareholding of 41.21%

How we are

rated Reputed rating agencies, namely CRISIL and ICRA, assigned AA/ (Positive) and A1 + rating to Long Term and Short Term limits of the Company

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How we have been pioneering

The Company was among the first to moderate dependence on sugar and venture into distillery and cogeneration operations

The Company was among the first in its industry to install incinerator boilers in the distillery to eliminate effluents discharge that made it possible to run

the distillery for 330 days (against the regulated 270 days)

 Strengthened the Balance Sheet by prepaying long term debts

 Maintaining a high pay-out to shareholders by way of dividends and buyback of equity shares on a sustainable basis

How we conduct our business

We help farmers to produce high quality cane in our command area for our sourcing

Production

Sourcing

We also produce high quality sugar of <100 ICUMSA in our sugar refineries

Downstream utilisation

The Company manufactures ethanol from molasses and generates power from bagasse

Sale

We sell within India and export sugar as per the government quota allocation

Caring

We care for the environment through proactive investments in environment management. We were able to make visible impact in the life of the communities through our CSR interventions

Big numbers

Our units

10 Sugar units



(5th unit under implementation)

8 Co-generation units

(2 units under implementation)



Big numbers

Our capacities

Kilolitres per day (KLPD) of distillery capacity

52.0

(Being raised to 840 KLPD)

168.7

MW saleable co-generation capacity

Respect

Emerged as one of the most respected sugar companies in India.

Sustainability

Remained profitable in 18 of the last 20 years (Cash Profit in 20 years).

> What Balrampur Chini Mills

Rating

Achieved long term credit rating of AA/(Positive), the highest accorded to any sugar company in India.

Performance

Achieved improved recoveries among Uttar Pradesh sugar mills (despite eight out of our 10 sugar mills belonging to the low recovery region of East Uttar Pradesh).

Responsible

Broad-

based

Was one of the first sugar companies to diversify from sugar to synergic businesses (cogeneration and distillery).

De-risking

Successfully demonstrated that the sugar business could be relatively derisked even when scaled.

Acquisitions

Engaged in four acquisitions, turning around loss making units into profitable ones.

has achieved till now

Emerged as a sectoral showcase for responsible environment practices.

Buybacks

Engaged in four back-toback share buybacks of equity shares in the last four calendar years, the only Company in India's agri-based sector to have done so.

Digital

Emerged as one of the first sugar companies more than a decade ago to start the digital transfer of money to farmers directly into their accounts for cane supplied

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