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Regd. Office: Golagokarannath, Lakhimpur-Kheri, District Kheri, Uttar Pradesh- 262802

Tel.:+91-5876-233754/5/7/8, 233403, Fax:+91-5876-233401, Website:www.bajajhindusthan.com

**STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2015**

₹ (Lacs)

PART I	Particulars	Standalone					
		3 Months ended 30.09.2015	Preceding 3 Months ended 30.06.2015	Corresponding 3 Months ended 30.09.2014	Current year 6 Months ended 30.09.2015	Corresponding 6 Months ended 30.09.2014	Previous Year ended 31.03.2015
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	<b>Income from operations</b>						
	(a) Net Sales / income from operations (Net of excise duty)	75,255	115,408	118,080	190,663	215,714	444,331
	(b) Other operating income	899	39,184	402	40,083	736	8,815
	<b>Total Income from operations (net)</b>	<b>76,154</b>	<b>154,592</b>	<b>118,482</b>	<b>230,746</b>	<b>216,450</b>	<b>453,146</b>
2.	<b>Expenses</b>						
	a) Purchases and materials consumed	124	25,372	41	25,496	44,384	370,454
	b) Changes in inventories of finished goods, work in progress and stock in trade	74,671	91,601	107,375	166,272	141,562	43,275
	c) Employee benefits expense	4,125	4,132	2,601	8,257	6,906	17,967
	d) Depreciation and amortisation expense	5,708	5,669	3,602	11,377	12,285	23,994
	e) Increase/(decrease) of excise duty on inventories	(2,976)	(3,952)	(3,482)	(6,928)	(5,361)	(787)
	f) Other expenses	4,199	3,622	6,032	7,821	11,518	38,059
	<b>Total expenses</b>	<b>85,851</b>	<b>126,444</b>	<b>116,169</b>	<b>212,295</b>	<b>211,294</b>	<b>492,962</b>
3.	Profit/ (Loss) from operations before other income, finance costs and exceptional items (1-2)	(9,697)	28,148	2,313	18,451	5,156	(39,816)
4.	Other income	66	154	2,572	220	2,718	3,866
5.	Profit/ (Loss) from ordinary activities before finance costs and exceptional items (3+4)	(9,631)	28,302	4,885	18,671	7,874	(35,950)
6.	Finance costs (net)	18,386	17,582	18,382	35,968	36,034	74,155
7.	Profit/ (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(28,017)	10,720	(13,497)	(17,297)	(28,160)	(110,105)
8.	Exceptional items	-	-	(383)	-	(383)	(383)
9.	Profit / (Loss) from ordinary activities before tax (7-8)	(28,017)	10,720	(13,114)	(17,297)	(27,777)	(109,722)
10.	Tax expense	-	-	-	-	-	-
11.	Net Profit / (Loss) from ordinary activities after tax (9-10)	(28,017)	10,720	(13,114)	(17,297)	(27,777)	(109,722)
12.	Extraordinary items (net of tax expense Rs. Nil)	-	-	-	-	-	-
13.	Net Profit / (Loss) for the period (11-12)	(28,017)	10,720	(13,114)	(17,297)	(27,777)	(109,722)
14.	Paid-up equity share capital (Face Value - Re.1/- per share)	8,168	8,168	6,394	8,168	6,394	8,102
15.	Reserves excluding Revaluation Reserve as per balance sheet						172,575
16 (i)	Earnings per share (EPS) ( before extraordinary items) (of Re.1/- each) (not annualised)						
	(a) Basic	(3.44)	1.32	(2.05)	(2.12)	(4.34)	(17.14)
	(b) Diluted	(3.44)	1.32	(2.05)	(2.12)	(4.34)	(17.14)
16 (ii)	Earnings per share (EPS) ( after extraordinary items) (of Re.1/- each) (not annualised)						
	(a) Basic	(3.44)	1.32	(2.05)	(2.12)	(4.34)	(17.14)
	(b) Diluted	(3.44)	1.32	(2.05)	(2.12)	(4.34)	(17.14)

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**PART II**

<b>A. PARTICULARS OF SHAREHOLDING</b>							
1.	Public shareholding						
	- Number of shares	521,823,080	521,823,080	344,069,145	521,823,080	344,069,145	514,910,411
	- Percentage of Shareholding	63.89%	63.89%	53.81%	63.89%	53.81%	63.55%
2.	Promoters and Promoter Group Shareholding						
	a) Pledged/Encumbered						
	- Number of shares	294,930,766	294,930,766	-	294,930,766	-	294,930,766
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	-	100%	-	100.00%
	- Percentage of shares (as a % of the total share capital of the company)	36.11%	36.11%	-	36.11%	-	36.40%
	b) Non-encumbered						
	- Number of Shares	-	-	294,930,766	-	294,930,766	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	100.00%	-	100.00%	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	46.13%	-	46.13%	-

<b>Particulars</b>		<b>3 Months ended</b>
		<b>30.09.2015</b>
<b>B. INVESTOR COMPLAINTS</b>		
	Pending at the beginning of the quarter	1
	Received during the quarter	2
	Disposed off during the quarter	2
	Remaining unresolved at the end of the quarter	1

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	Particulars	Standalone					
		3 Months ended 30.09.2015	Preceding 3 Months ended 30.06.2015	Corresponding 3 Months ended 30.09.2014	Current year 6 Months ended 30.09.2015	Corresponding 6 Months ended 30.09.2014	Previous Year ended 31.03.2015
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	Segment Revenue						
	a. Sugar	64,386	108,636	106,561	173,022	172,551	395,527
	b. Distillery	11,303	14,872	12,024	26,175	27,123	40,578
	c. Power	232	3,735	201	3,967	4,878	33,841
	d. Others	-	-	-	-	21,421	21,421
	Total	75,921	127,243	118,786	203,164	225,973	491,367
	Less : Inter- segment Revenue	666	11,835	706	12,501	10,259	47,036
	Net Sales / Income from operations	75,255	115,408	118,080	190,663	215,714	444,331
2.	Segment Results (Profit/(Loss) before tax and interest )						
	a. Sugar	(12,845)	22,310	(2,751)	9,465	(4,660)	(73,348)
	b. Distillery	4,383	4,962	5,902	9,345	11,268	15,104
	c. Power	(248)	1,691	(365)	1,443	1,617	26,113
	d. Others	(137)	(154)	(191)	(291)	(1,317)	(1,796)
	Total	(8,847)	28,809	2,595	19,962	6,908	(33,927)
	Less: (i) Finance costs (net)	18,386	17,582	18,382	35,968	36,034	74,155
	(ii) Other Un-allocable Expenditure net off Un-allocable Income	784	507	(2,673)	1,291	(1,349)	1,640
	Total Profit / (Loss) before Tax	(28,017)	10,720	(13,114)	(17,297)	(27,777)	(109,722)
3.	Capital Employed (Segment Assets-Segment Liabilities)						
	a. Sugar	396,861	401,460	460,511	396,861	460,511	403,314
	b. Distillery	51,927	58,586	43,941	51,927	43,941	56,436
	c. Power	49,827	52,683	50,995	49,827	50,995	58,492
	d. Others	10,434	10,525	10,358	10,434	10,358	10,617
	e. Unallocated	423,162	416,335	334,225	423,162	334,225	380,209
	Total	932,211	939,589	900,030	932,211	900,030	909,068

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**Notes:**

- Given the seasonal nature of industry, the results of any quarter may not be a true and/or proportionate reflection of the annual performance of the Company.
- Updates on Restructuring Scheme:  
22,82,23,935 equity shares has been allotted on November 02, 2015 to lender banks upon conversion of FITL loan of Rs. 496.84 crore, at the conversion price Rs.21.77 (i.e. at premium of Rs.20.77 per equity share) pursuant to the terms of the Restructuring Package under the JLF route in accordance with the applicable framework and guidelines issued by RBI, approved during the previous financial year by the Joint lenders Forum (JLF Lenders).
- The Company holds long term investment in beneficial interest in BHL Securities Trust at Rs.693.72 crores and unquoted non-convertible Preference Shares at Rs. 350.04 crores and unquoted optionally convertible debentures at Rs. 370.48 crores in Phenil Sugars Ltd as at September 30, 2015. There is substantial diminution in value of these investments. The management is of the opinion that the diminution is temporary in nature and therefore no provision considered necessary.
- Statement of assets and liabilities as at September 30, 2015 is provided below:-

Particulars	₹ (Lacs)	
	Standalone	
	As at 30.09.2015 Unaudited	As at 31.03.2015 Audited
<b>A. EQUITY AND LIABILITIES</b>		
<b>1. Shareholders' funds</b>		
(a) Share capital	8,168	8,102
(b) Reserves & surplus	156,629	172,575
<b>Sub-total- Shareholders' funds</b>	<b>164,797</b>	<b>180,677</b>
<b>2. Non-current liabilities</b>		
(a) Long-term borrowings	679,700	711,134
(b) Long-term provisions	2,005	2,658
<b>Sub-total- Non-current liabilities</b>	<b>681,705</b>	<b>713,792</b>
<b>3. Current liabilities</b>		
(a) Short-term borrowings	52,364	14,621
(b) Trade payables	84,005	278,984
(c) Other current liabilities	40,288	10,204
(d) Short-term provisions	2,452	9,379
<b>Sub-total- Current liabilities</b>	<b>179,109</b>	<b>313,188</b>
<b>TOTAL- EQUITY AND LIABILITIES</b>	<b>1,025,611</b>	<b>1,207,657</b>
<b>B. ASSETS</b>		
<b>1. Non-current assets</b>		
(a) Fixed assets	479,402	489,808
(b) Non-current investments	228,171	228,171
(c) Long-term loans & advances	4,262	4,808
(d) Other non-current assets	157	366
<b>Sub-total- Non-current assets</b>	<b>711,992</b>	<b>723,153</b>
<b>2. Current assets</b>		
(a) Inventories	51,463	217,929
(b) Trade receivables	13,368	16,899
(c) Cash and bank balances	10,538	8,807
(d) Short-term loans and advances	175,499	177,383
(e) Other current assets	62,751	63,486
<b>Sub-total- Current assets</b>	<b>313,619</b>	<b>484,504</b>
<b>TOTAL- ASSETS</b>	<b>1,025,611</b>	<b>1,207,657</b>

5. The above results have been reviewed by the audit committee and approved by the Board of Directors at their respective meetings held on November 04 , 2015.
6. Previous periods/ year figures have been regrouped/ re-arranged/ reworked/ restated wherever necessary to conform to the current period classification.

**Place: Mumbai**  
**Dated: November 04, 2015**

**For Bajaj Hindusthan Sugar Limited**

Sd/-  
Kushagra Bajaj  
**Chairman & Managing Director**  
(DIN:00017575)