bajaj SUGAR

August 13, 2026

DCS-CRD **BSE Limited** **First Floor, New Trade Wing** **Rotunda Building** **Phiroze Jeejeebhoy Towers** **Dalal Street, Fort** **Mumbai 400 023** **Stock Code: 500032**	**National Stock Exchange of India Limited** **Exchange Plaza** **5th Floor, Plot No. C/1** **G Block** **Bandra Kurla Complex** **Bandra (East)** **Mumbai 400051** **Stock Code: BAJAJHIND**

Dear Sirs,

Re: Outcome of the Board Meeting held on August 13, 2026

Sub: Unaudited Standalone and Consolidated Financial Results for the first quarter ended June 30, 2026 of the Financial Year 2026-27

Pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the Unaudited Standalone and Consolidated Financial Results for the first quarter ended June 30, 2026 of the Financial Year 2026-27. The above unaudited standalone and consolidated results were reviewed by the Audit Committee and approved and taken on record by the Board of Directors of the Company at its meeting held today i.e. August 13, 2026, commenced at 11.45 A.M. and concluded at 12.55 P.M.

We would further like to inform that the auditors have carried out "Limited Review" of the above said results for the first quarter ended June 30, 2026 and the said Limited Review reports are enclosed.

The same may please be taken on record and suitably disseminated to all concerned.

Thanking you,

Yours faithfully,
For **Bajaj Hindusthan Sugar Limited**

Kausik Adhikari

Kausik Adhikari
Company Secretary &
Compliance Officer
(Membership No. ACS 18556)

Encl.: As above

bajaj SUGAR

Bajaj Hindusthan Sugar Limited

CIN: L15420UP1931PLC065243

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 UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2026

₹(crore)

Sl No	Particulars	Standalone			
		3 Months ended	Preceding 3 Months ended	Corresponding 3 Months ended	Previous year ended
		30.06.2026	31.03.2026	30.06.2025	31.03.2026
		Unaudited	Audited	Unaudited	Audited
1.	**Income**				
a)	Revenue from operations	1,116.30	1,656.76	1,242.10	5,420.17
b)	Other income	2.16	9.83	2.89	20.88
	Total Income	**1,118.46**	**1,666.59**	**1,244.99**	**5,441.05**
2.	**Expenses**				
a)	Cost of materials consumed	39.18	2,050.47	101.62	4,138.09
b)	Changes in inventories of finished goods, by-products and work-in-progress	1,056.81	(899.26)	995.98	225.32
c)	Employee benefits expense	89.92	95.37	88.01	384.40
d)	Finance costs	9.57	16.52	3.49	25.80
e)	Depreciation and amortisation expense	54.94	52.26	52.41	210.76
f)	Other expenses	45.17	37.86	80.49	304.85
	Total expenses	**1,295.59**	**1,353.22**	**1,322.00**	**5,289.22**
3.	**Profit/(Loss) before exceptional items and tax (1-2)**	**(177.13)**	**313.37**	**(77.01)**	**151.83**
4.	**Exceptional items**	-	13.86	-	13.86
5.	**Profit/(Loss) before tax from continuing operations (3-4)**	**(177.13)**	**299.51**	**(77.01)**	**137.97**
a)	Current tax	-	-	-	-
b)	Deferred tax	(0.02)	(91.55)	91.55	-
c)	Tax relating to earlier year	-	-	0.01	0.01
6.	**Tax expense**	**(0.02)**	**(91.55)**	**91.56**	**0.01**
7.	**Net Profit / (Loss) for the period after tax from continuing operations (5-6)**	**(177.11)**	**391.06**	**(168.57)**	**137.96**
8.	Profit/(Loss) before tax from discontinued operations	0.06	-	-	-
9.	Total tax expense from discontinued operations	-	-	-	-
10.	**Net Profit / (Loss) for the period after tax from discontinued operations (8-9)**	**0.06**	**-**	**-**	**-**
11.	**Net Profit / (Loss) for the period after tax from continuing and discontinued operations (7+10)**	**(177.05)**	**391.06**	**(168.57)**	**137.96**
	Other comprehensive income/(loss)				
a)	Items that will not be reclassified to profit or loss	-	70.87	(303.93)	(233.06)
b)	Income tax relating to items that will not be reclassified to profit or loss	-	(7.56)	87.45	79.89
c)	Items that will be reclassified to profit or loss	13.76	12.08	12.21	48.99
d)	Income tax relating to items that will be reclassified to profit or loss	(2.00)	(1.75)	(1.78)	(7.13)
12.	**Total other comprehensive income/(loss)**	**11.76**	**73.64**	**(206.05)**	**(111.31)**
13.	**Total comprehensive income/(loss) for the period (11+12)**	**(165.29)**	**464.70**	**(374.62)**	**26.65**
14.	Paid-up equity share capital (Face Value - Re.1/- per share)	239.07	237.39	127.74	237.39
15.	Instrument entirely equity in nature	2,855.45	2,810.88	-	2,810.88
16.	Other equity	n/a	n/a	n/a	768.07
17.	Earnings per share (EPS) (of Re.1/- each) (not annualised)				
	Basic				
a)	- from continuing operations (₹ per share)	(0.22)	2.30	(1.35)	1.01
b)	- from discontinued operations (₹ per share)	0.00	-	-	-
c)	- from continuing and discontinued operations (₹ per share)	(0.22)	2.30	(1.35)	1.01
	Diluted				
d)	- from continuing operations (₹ per share)	(0.22)	2.16	(1.35)	0.94
e)	- from discontinued operations (₹ per share)	0.00	-	-	-
f)	- from continuing and discontinued operations (₹ per share)	(0.22)	2.16	(1.35)	0.94
	See accompanying notes to the standalone financial results				

SIDHARTH N JAIN & COMPANY CHARTERED ACCOUNTANTS SURAT

HINDUSTHAN SUGAR LTD. Gola Gokarannath (Kheri)

UNAUDITED STANDALONE SEGMENT- WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER ENDED JUNE 30, 2026

₹(crore)

Sl.	Particulars	Standalone			
		3 Months ended	Preceding 3 Months	Corresponding 3 Months ended	Previous year ended
		30.06.2026	31.03.2026	30.06.2025	31.03.2026
		Unaudited	Audited	Unaudited	Audited
1.	**Segment Revenue**				
a.	Sugar	1,041.77	1,938.38	1,121.23	5,824.12
b.	Distillery	111.58	215.60	208.44	568.41
c.	Power	9.34	423.58	30.15	842.33
d.	Others	0.74	0.73	0.73	2.92
	Total	1,163.43	2,578.29	1,360.55	7,237.78
	Less : Inter- segment revenue	47.13	921.53	118.45	1,817.61
	Revenue from operations	**1,116.30**	**1,656.76**	**1,242.10**	**5,420.17**
2.	**Segment Results (Profit/(Loss) before tax and interest)**				
a.	Sugar	(145.75)	193.06	(61.06)	60.14
b.	Distillery	7.58	63.88	15.80	72.90
c.	Power	(23.94)	66.79	(22.38)	55.69
d.	Others	0.05	(1.06)	(1.12)	(4.48)
	Total	(162.06)	322.67	(68.76)	184.25
	Add / Less:				
(i)	Finance cost	(9.57)	(16.52)	(3.49)	(25.80)
(ii)	Interest income	0.11	0.80	0.27	2.51
(iii)	Other Un-allocable Income net off Un-allocable Expenditure	(5.55)	6.42	(5.03)	(9.13)
(iv)	Exceptional items	-	(13.86)		(13.86)
	Total Profit / (Loss) before Tax	**(177.07)**	**299.51**	**(77.01)**	**137.97**
3.	**Segment Assets**				
a.	Sugar	6,274.00	7,324.34	6,710.81	7,324.34
b.	Distillery	881.38	958.53	851.35	958.53
c.	Power	732.41	761.66	757.70	761.66
d.	Others	181.27	181.57	184.57	181.57
e.	Unallocated	4,756.22	4,756.39	4,910.87	4,756.39
	Total	**12,825.28**	**13,982.49**	**13,415.30**	**13,982.49**
4.	**Segment Liabilities**				
a.	Sugar	2,358.15	3,319.94	2,683.39	3,319.94
b.	Distillery	39.50	42.63	55.19	42.63
c.	Power	6.36	8.43	7.44	8.43
d.	Others	11.29	1.07	0.25	1.07
e.	Unallocated	6,759.11	6,794.26	6,683.35	6,794.26
	Total	**9,174.41**	**10,166.33**	**9,429.62**	**10,166.33**

Note: Financial numbers of discontinued operations have been included for above segment disclosures in 'others' segment.

SIDHARTH N JAIN & COMPANY
SURAT
CHARTERED ACCOUNTANTS

HINDUSTHAN SUGAR LTD.
Gola Gokarannath (Kheri)

Notes:

1. The Company operates in a seasonal industry and, accordingly, its performance may vary from quarter to quarter. The results for the quarter are not necessarily indicative of the results for the full financial year.

2. The Company has aggregate exposures amounting to Rs 2,593.33 crore in its subsidiaries, comprising investments, inter-corporate loans, and accrued interest thereon. The management is actively undertaking appropriate measures for recovery and settlement of these amounts. In accordance with the principle of prudence and conservatism, the Company has not recognised interest income of Rs 28.03 crore (Previous Year Q1: Rs 28.03 crore) for the quarter ended June 30, 2026, on such inter-corporate loan. Such income will be recognised upon realisation. The Auditors have included an Emphasis of Matter in their limited review report in respect of this matter.

3. Pursuant to the Framework Agreement executed in March 2026 under the approved Resolution Plan, the Company, during the quarter, allotted 1,67,23,565 equity shares of face value Re. 1 each at an issue price of Rs. 5.12 per equity share and 44,56,67,369 Compulsorily Convertible Preference Shares (CCPS) of face value Re. 1 each to one lender, in accordance with the terms of the Framework Agreement.

   The stipulated equity shares and CCPS had already been allotted to the other participating lenders in March 2026. Accordingly, with the aforesaid allotments made during the quarter, the issuance of equity shares and CCPS to the participating lenders, as envisaged under the approved Resolution Plan and the Framework Agreement, stands fully complied.

4. Pursuant to the restructuring agreements, certain plant and machinery, furniture and fixtures, and other equipment pertaining to the erstwhile Board Division (Ecotec) have been identified by the consortium of lenders as non-core assets for disposal. Some of the identified assets have been disposed off during the quarter.

   The Board Division has been classified as a discontinued operation in accordance with Ind AS 105 – Non-current Assets Held for Sale and Discontinued Operations. Accordingly, the net result of the Board Division, comprising income arising from the disposal of a part of the identified assets and the related expenses, has been presented separately in the Standalone financial results as Profit/(Loss) from Discontinued Operations.

5. The management has assessed the Company's ability to continue as a going concern in accordance with Ind AS 1, after considering its current and expected operating performance, liquidity position and cash flow projections and positive net worth, prevailing firm sugar prices, and the impact of the approved debt restructuring. Pursuant to the restructuring, repayment of the outstanding Optionally Convertible Debentures (OCDs) is under moratorium, with repayments scheduled to commence from March 31, 2031, which is expected to support the Company's liquidity and operations. Further, the Company is pursuing its claim aggregating approximately Rs. 1,978 crores (including interest up to June 30, 2026) under the Sugar Industry Promotion Policy, 2004, which is presently sub judice. Management expects a favourable outcome in the matter, which, upon realisation, would further strengthen the Company's financial position and liquidity.

   Based on the above assessment, management is of the view that the Company will be able to continue its operations and meet its obligations in the normal course of business for the foreseeable future. Accordingly, these standalone financial results have been prepared on a going concern basis.

SIDHARTH N JAIN & COMPANY SURAT CHARTERED ACCOUNTANTS

HINDUSTHAN SUGAR L. Gola Gokarannath

6. Previous period figures have been regrouped, rearranged, reworked and/or restated, wherever considered necessary, to conform to the current period classification and presentation.

7. The figures for the preceding quarter ended March 31, 2026 are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the respective financial years which were only limited reviewed by the auditors.

8. The above unaudited standalone financial results for the quarter ended June 30, 2026 were reviewed by the Audit Committee and thereafter, approved by the Board of Directors and were taken on record at their respective meetings held on August 13, 2026.

For Bajaj Hindusthan Sugar Limited

AJAY KUMAR SHARMA
Managing Director
DIN 09607745

Place : Golagokarannath
Date : August 13, 2026

SIDHARTH N JAIN & COMPANY
SURAT
CHARTERED ACCOUNTANTS

HINDUSTHAN SUGAR LTD.
Gola Gokarannath (Kheri)

bajaj SUGAR

Bajaj Hindusthan Sugar Limited

CIN: L15420UP1931PLC065243

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 UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2026

₹(crore)

Sl No	Particulars	Consolidated			
		3 Months ended	Preceding 3 Months ended	Corresponding 3 Months ended	Previous year ended
		30.06.2026	31.03.2026	30.06.2025	31.03.2026
		Unaudited	Audited	Unaudited	Audited
1.	**Income**				
a)	Revenue from operations	1,125.97	1,668.71	1,248.42	5,454.76
b)	Other income	2.31	11.00	3.41	22.20
	Total Income	**1,128.28**	**1,679.71**	**1,251.83**	**5,476.96**
2.	**Expenses**				
a)	Cost of materials consumed	39.18	2,050.47	101.62	4,138.09
b)	Changes in inventories of finished goods, by-products and work-in-progress	1,056.81	(899.26)	995.98	225.32
c)	Employee benefits expense	90.47	97.66	88.95	389.40
d)	Finance costs	11.40	18.10	5.52	33.05
e)	Depreciation and amortisation expense	56.13	53.44	53.60	215.56
f)	Other expenses	59.29	46.49	88.72	336.31
	Total expenses	**1,313.28**	**1,366.90**	**1,334.39**	**5,337.73**
3.	**Profit/(Loss) before exceptional items and tax (1-2)**	**(185.00)**	**312.81**	**(82.56)**	**139.23**
4.	Exceptional items	-	13.86	-	13.86
5.	**Profit/(Loss) before tax from continuing operations (3-4)**	**(185.00)**	**298.95**	**(82.56)**	**125.37**
a)	Current tax	-	-	-	-
b)	Deferred tax	(0.24)	(91.72)	91.29	(0.93)
c)	Tax relating to earlier year	-	-	0.01	0.01
6.	**Tax expense**	**(0.24)**	**(91.72)**	**91.30**	**(0.92)**
7.	**Net Profit / (Loss) for the period after tax from continuing operations(5-6)**	**(184.76)**	**390.67**	**(173.86)**	**126.29**
8.	Profit/(Loss) before tax from discontinued operations	0.06	0.01	(0.14)	(0.15)
9.	Total tax expense from discontinued operations	-	-	-	-
10.	**Net Profit / (Loss) for the period after tax from discontinued operations (8-9)**	**0.06**	**0.01**	**(0.14)**	**(0.15)**
11.	**Net Profit/ (Loss) after taxes from continuing and discontinued operations (7+10)**	**(184.70)**	**390.68**	**(174.00)**	**126.14**
12.	**Net Profit/ (Loss) for the period attributable to :**				
a)	Owners of the Parent Company	(184.65)	390.72	(173.75)	126.63
b)	Non controlling interest	(0.05)	(0.04)	(0.25)	(0.49)
13.	**Other comprehensive income/(loss)**				
a)	Items that will not be reclassified to profit or loss	-	269.06	(303.93)	(34.87)
b)	Income tax relating to items that will not be reclassified to profit or loss	-	(36.22)	87.45	51.23
c)	Items that will be reclassified to profit or loss	0.81	(0.27)	0.41	0.19
d)	Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
	Total other comprehensive income / (loss)	**0.81**	**232.57**	**(216.07)**	**16.55**
14.	**Total comprehensive income / (loss) for the period (11+13)**	**(183.89)**	**623.25**	**(390.07)**	**142.69**
15.	Total comprehensive income for the period attributable to :				
a)	Owners of the Parent Company	(183.84)	623.29	(389.82)	143.18
b)	Non controlling interest	(0.05)	(0.04)	(0.25)	(0.49)
16.	Paid-up equity share capital (Face Value - Re.1/- per share)	239.07	237.39	127.74	237.39
17.	Instruments entirely equity in nature	2,855.45	2,810.88	-	2,810.88
18.	Other equity	n/a	n/a	n/a	762.63
19.	Earnings per share (EPS) (of Re.1/- each) (not annualised)				
	Basic				
a)	- continuing operations (Rs. per share)	(0.23)	2.30	(1.40)	0.93
b)	- discontinued operations (Rs. per share)	0.00	0.00	(0.00)	(0.00)
c)	- continuing and discontinued operations (Rs. per share)	(0.23)	2.30	(1.40)	0.93
	Diluted				
d)	- continuing operations (Rs. per share)	(0.23)	2.17	(1.40)	0.86
e)	- discontinued operations (Rs. per share)	0.00	0.00	(0.00)	(0.00)
f)	- continuing and discontinued operations (Rs. Per share)	(0.23)	2.17	(1.40)	0.86

See accompanying notes to the Consolidated Financial Results

SIDHARTH N JAIN & COMPANY * CHARTERED ACCOUNTANTS * SURAT

BAJAJ HINDUSTHAN SUGAR LTD. Gola Gokarannath

UNAUDITED CONSOLIDATED SEGMENT- WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER ENDED JUNE 30, 2026

₹(crore)

Sl.	Particulars	Consolidated			
		3 Months ended	Preceding 3 Months ended	Corresponding 3 Months ended	Previous year ended
		30.06.2026	31.03.2026	30.06.2025	31.03.2026
		Unaudited	Audited	Unaudited	Audited
1.	**Segment Revenue**				
a.	Sugar	1,041.77	1,938.38	1,121.23	5,824.12
b.	Distillery	111.58	215.60	208.44	568.41
c.	Power	9.34	423.58	30.15	842.33
d.	Others	10.41	12.68	7.05	37.51
	Total	1,173.10	2,590.24	1,366.87	7,272.37
	Less : Inter- segment revenue	47.13	921.53	118.45	1,817.61
	Revenue from operations	**1,125.97**	**1,668.71**	**1,248.42**	**5,454.76**
2.	**Segment Results (Profit/(Loss) before tax and interest)**				
a.	Sugar	(145.75)	193.06	(61.06)	60.14
b.	Distillery	7.58	63.88	15.80	72.90
c.	Power	(23.94)	66.79	(22.38)	55.69
d.	Others	(6.01)	(0.29)	(4.83)	(10.32)
	Total	(168.12)	323.44	(72.47)	178.41
	Add / (Less):				
(i)	Finance cost	(11.40)	(18.10)	(5.52)	(33.05)
(ii)	Interest income	0.13	1.06	0.32	2.85
(iii)	Other Un-allocable Income net off Un-allocable Expenditure	(5.55)	6.42	(5.03)	(9.13)
(iv)	Exceptional items - Impact of new labour code	-	(13.86)	-	(13.86)
	Total Profit / (Loss) before Tax	**(184.94)**	**298.96**	**(82.70)**	**125.22**
3.	**Segment Assets**				
a.	Sugar	7,422.65	8,475.50	7,870.16	8,475.50
b.	Distillery	881.38	958.53	851.35	958.53
c.	Power	2,458.73	2,487.98	2,287.16	2,487.98
d.	Others	204.38	205.97	200.33	205.97
e.	Unallocated	2,162.28	2,175.81	2,368.08	2,175.81
	Total	**13,129.42**	**14,303.79**	**13,577.08**	**14,303.79**
4.	**Segment Liabilities**				
a.	Sugar	2,383.80	3,477.73	2,845.73	3,477.73
b.	Distillery	39.50	42.63	55.19	42.63
c.	Power	6.36	8.43	7.44	8.43
d.	Others	44.41	31.11	25.91	31.11
e.	Unallocated	7,026.87	6,931.89	6,802.27	6,931.89
	Total	**9,500.94**	**10,491.79**	**9,736.54**	**10,491.79**

Note: Financial numbers of discontinued operation have been included for above segment disclosures in 'sugar' and 'other' segment.

The consolidated financial results include results of the following companies:

Sl no	Name of the subsidiary companies	Holding as on	
		30-Jun-26	31-Mar-26
1	Bajaj Aviation Private Ltd #	100.00%	100.00%
2	Bajaj Power Generation Private Ltd (BPGPL) #	100.00%	100.00%
3	Bajaj Hindusthan (Singapore) Pte. Ltd., Singapore #	100.00%	100.00%
4	PT. Batu Bumi Persada, Indonesia #	99.00%	99.00%
5	PT. Jangkar Prima, Indonesia #	99.88%	99.88%
6	Phenil Sugars Limited@	99.70%	99.70%

\# Management has compiled the accounts as at June 30, 2026 in order to consolidate the accounts with that of the Holding Company.

@ Includes 1.69% equity shares acquired and held by BPGPL wef August 26, 2025

SIDHARTH N JAIN & COMPANY
SURAT
CHARTERED ACCOUNTANTS

BAJAJ HINDUSTHAN SUGAR LTD.
Gola Gokarannath (Kheri)

Notes:

1. The Parent Company operates in a seasonal industry and, accordingly, its performance may vary from quarter to quarter. The results for the quarter are not necessarily indicative of the results for the full financial year.

2. Pursuant to the Framework Agreement executed in March 2026 under the approved Resolution Plan, the Parent Company, during the quarter, allotted 1,67,23,565 equity shares of face value Re. 1 each at an issue price of Rs. 5.12 per equity share and 44,56,67,369 Compulsorily Convertible Preference Shares (CCPS) of face value Re. 1 each to one lender, in accordance with the terms of the Framework Agreement.

   The stipulated equity shares and CCPS had already been allotted to the other participating lenders in March 2026. Accordingly, with the aforesaid allotments made during the quarter, the issuance of equity shares and CCPS to the participating lenders, as envisaged under the approved Resolution Plan and the Framework Agreement, stands fully complied.

3. Pursuant to the restructuring agreements, certain plant and machinery, furniture and fixtures, and other equipment pertaining to the erstwhile Board Division (Ecotec) of the Parent Company, have been identified by the consortium of lenders as non-core assets for disposal. Some of the identified assets have been disposed off during the quarter.

   The Board Division of the Parent Company has been classified as a discontinued operation in accordance with Ind AS 105 – Non-current Assets Held for Sale and Discontinued Operations. Accordingly, the net result of the Board Division, comprising income arising from the disposal of a part of the identified assets and the related expenses, has been presented separately in the consolidated financial results as Profit/(Loss) from Discontinued Operations.

4. The management has assessed the Group's ability to continue as a going concern in accordance with Ind AS 1, after considering its current and expected operating performance, liquidity position and cash flow projections and positive net worth, prevailing firm sugar prices, and the impact of the approved debt restructuring. Pursuant to the restructuring, repayment of the outstanding Optionally Convertible Debentures (OCDs) is under moratorium, with repayments scheduled to commence from March 31, 2031, which is expected to support the Parent Company's liquidity and operations. Further, the Parent Company is pursuing its claim aggregating approximately Rs. 1,978 crores (including interest up to June 30, 2026) under the Sugar Industry Promotion Policy, 2004, which is presently sub judice. Management expects a favourable outcome in the matter, which, upon realisation, would further strengthen the Company's financial position and liquidity.

   Based on the above assessment, management is of the view that the Group will be able to continue its operations and meet its obligations in the normal course of business for the foreseeable future. Accordingly, these consolidate financial results have been prepared on a going concern basis.

5. Previous period figures have been regrouped, rearranged, reworked and/or restated, wherever considered necessary, to conform to the current period classification and presentation.

6. The figures for the quarter ended March 31, 2026, are the balancing figures between the audited figures for the full financial year and the published year-to-date figures up to the third quarter of the respective financial years, which were subject to limited review by the auditors. The figures for the quarter ended June 30, 2026 included in the consolidated financial results have been approved by the Parent Company's Board of Directors, pursuant to Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. The figures for the three foreign subsidiaries and two Indian subsidiaries for the quarter ended June 30, 2026 are management certified.

7. The above unaudited consolidated financial results for the quarter ended June 30, 2026 were reviewed by the Audit Committee and thereafter, approved by the Board of Directors and were taken on record at their respective meetings held on August 13, 2026.

For Bajaj Hindusthan Sugar Limited

AJAY KUMAR SHARMA
Managing Director
DIN 09607745

Place: Golagokarannath
Dated: August 13, 2026

SIDHARTH N JAIN & COMPANY SURAT CHARTERED ACCOUNTANTS

HINDUSTHAN SUGAR LTD. Gola Gokarannath (Kheri)

Independent Auditor's Review Report on the Unaudited Quarterly Standalone Financial Results of Bajaj Hindusthan Sugar Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors of
Bajaj Hindusthan Sugar Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results of Bajaj Hindusthan Sugar Limited ('the Company') for the quarter ended June 30, 2026 ("the standalone financial results") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ("Listing Regulation"), including relevant circulars issued by the SEBI from time to time.

2. The Company's Management is responsible for the preparation of the standalone financial results in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The standalone financial results has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the standalone financial results based on our review.

3. We conducted our review of the standalone financial results in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the standalone financial results is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying standalone financial results, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has

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not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. (a) We draw attention to Note 5 to the standalone financial results, which describes the Management's assessment of the Company's ability to continue as a going concern, considering the Company's operating performance, liquidity position and the impact of the approved debt restructuring. Based on the matters described in the said Note and Management's assessment thereof, the standalone financial results have been prepared on a going concern basis.

   (b) As stated in Note 2 of standalone financial results, the Company holds investments aggregating Rs 2,593.33 crore in its subsidiaries, comprising equity investments, inter-corporate loans, and accrued interest thereon. As stated in the said note, management is actively undertaking appropriate measures for recovery and settlement of these amounts. Further, in accordance with the principles of prudence and conservatism, the Company has not recognised the interest income of Rs 28.03 crore for the quarter ended June 30, 2026 (Rs 28.03 crore for the quarter ended June 30, 2025), which will be recognised upon realisation.

   Our opinion is not modified in respect of the above matters.

For Sidharth N Jain & Company
Firm registration number: 018311C
Chartered Accountants

Sidharth

Sidharth Jain
Proprietor
Membership No.: 134684
UDIN: 26134684ZTAPBE4569
Place: Surat
Date: 13 August 2026

SIDHARTH N JAIN & COMPANY * SURAT * CHARTERED ACCOUNTANTS

Independent Auditor's Review Report on Unaudited Quarterly Consolidated Financial Results of Bajaj Hindusthan Sugar Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors of
Bajaj Hindusthan Sugar Limited

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Bajaj Hindusthan Sugar Limited ("the Parent Company") and its subsidiaries (the Parent Company and its subsidiaries together referred to as "the Group") for the quarter ended June 30, 2026 ("the consolidated financial results"), being submitted by the Parent Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulation") including relevant circulars issued by the SEBI from time to time.

2. The Parent Company's Management is responsible for the preparation of the consolidated financial results in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The consolidated financial results has been approved by the Parent Company's Board of Directors. Our responsibility is to express a conclusion on the consolidated financial results based on our review.

3. We conducted our review of the consolidated financial results in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the consolidated financial results is free from material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

   We also performed procedures in accordance with the Master Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

SIDHARTH N JAIN & COMPANY
SURAT
CHARTERED ACCOUNTANTS

512, 7th Floor, New Opera House, Bamroli Road,
Khatodara, Surat - 395002
+91-98215-61215
sidharthjain.co@gmail.com

4. The consolidated financial results includes the results of the following entities:

Sr No	Name of Subsidiaries	Holding %	Country of Incorporation
1	Bajaj Aviation Private Limited	100%	India
2	Bajaj Power Generation Private Limited	100%	India
3	Phenil Sugars Limited	99.70%	India
4	Bajaj Hindusthan (Singapore) Pte Ltd	100%	Singapore
5	PT Batu Bumi Persada	99.00%	Indonesia
6	PT Jangkar Prima	99.88%	Indonesia

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying consolidated financial results, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. (a) We draw attention to Note 4 to the consolidated financial results, which describes the Management's assessment of the Group's ability to continue as a going concern, considering the Group's operating performance, liquidity position and the impact of the approved debt restructuring. Based on the matters described in the said Note and Management's assessment thereof, the consolidated financial results have been prepared on a going concern basis.

   Our opinion is not modified in respect of the above matter.

7. (a) The consolidated financial results includes the interim financial results of five subsidiaries which have not been reviewed by their auditors, whose interim financial results reflect total revenue of Rs 10.76 crores, total net loss after tax of Rs 4.72 crores and total comprehensive loss of Rs 3.92 crores for the quarter ended June 30, 2026, before giving the effect of consolidation adjustments, as considered in the consolidated financial results. According to the information and explanations given to us by the Parent Company's management, these interim financial results are not material to the Group.

   (b) We did not review the interim financial results of one subsidiary included in the consolidated financial results, whose interim financial results reflect total revenues of Rs. Nil total net loss after tax of Rs. 13.14 crores and total comprehensive loss of Rs. 13.14 crores, for the quarter ended June 30, 2026, as considered in the consolidated unaudited financial results. These interim financial results have been reviewed by other auditors whose review report has been furnished to us by the Parent Company's Management and our conclusion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of this subsidiary,

SIDHARTH N JAIN & COMPANY ★ SURAT ★ CHARTERED ACCOUNTANTS is based solely on the review report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

Our opinion on the consolidated financial results is not modified in respect of the above matters.

For Sidharth N Jain & Company
Firm registration number: 018311C
Chartered Accountants

Sidharth

Sidharth Jain
Proprietor
Membership No.: 134684
UDIN: 26134684COGOLM1490
Place: Surat
Date: 13 August 2026

SIDHARTH N JAIN & COMPANY
SURAT
CHARTERED ACCOUNTANTS