

August 13, 2015

DCS-CRD BSE Limited First Floor, New Trade Wing Rotunda Building, Phiroze Jeejeebhoy Towers Dalal Street, Fort Mumbai 400 023 Fax No. 2272 3719/ 2037 Stock Code: 500032	National Stock Exchange of India Ltd. Exchange Plaza, 5th Floor Plot No.C/1, 'G'Block Bandra- Kurla Complex Bandra East Mumbai 400 051 Fax No. 2659 8237/ 8238/66418124/5/6/ 66418124/ 5 / 6 Stock Code: BAJAJHIND
---	--

Sub: Unaudited Financial Results (Provisional) for the first quarter ended June 30, 2015 of Financial Year 2015-16

Pursuant to Clause 41 of the Listing Agreement, we are sending herewith the Unaudited Financial Results (Provisional) for the first quarter ended on June 30, 2015 of financial year 2015-16. The above unaudited 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.

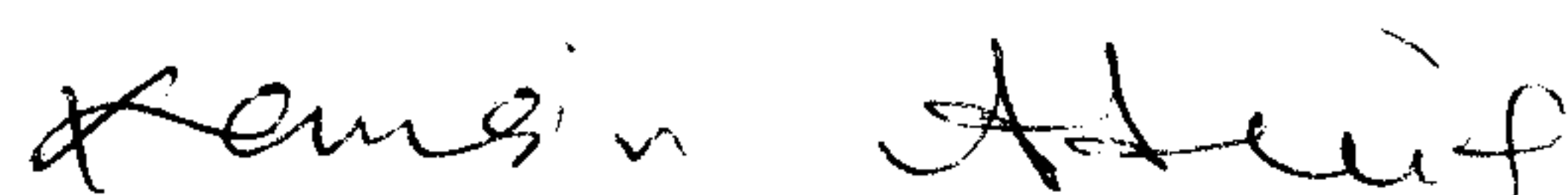
We would further like to inform that the auditors have carried out "Limited Review" of the above said results for the first quarter ended June 30, 2015 and the said Limited Review report is enclosed.

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
DEPUTY COMPANY SECRETARY

Encl. as above

bajaj hindusthan sugar ltd. (Formerly: Bajaj Hindusthan Ltd.)

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 STANDALONE UNAUDITED RESULTS FOR THE QUARTER ENDED JUNE 30, 2015

₹ (Lacs)

PART I		Standalone			
	Particulars	3 Months ended 30.06.2015	Preceding 3 Months ended 31.03.2015	Corresponding 3 Months ended 30.06.2014	Previous Year ended 31.03.2015
		Unaudited	Audited	Unaudited	Audited
1.	Income from operations				
	(a) Net Sales / income from operations (Net of excise duty)	115,408	118,140	97,634	444,331
	(b) Other operating income	39,184	2,459	334	8,815
	Total Income from operations (net)	154,592	120,599	97,968	453,146
2.	Expenses				
	a) Purchases and materials consumed	25,372	234,814	44,343	370,454
	b) Changes in inventories of finished goods, work in progress and stock in trade	91,601	(116,304)	34,187	43,275
	c) Employee benefits expense	4,132	6,453	4,305	17,967
	d) Depreciation and amortisation expense	5,669	5,784	8,683	23,994
	e) Increase/(decrease) of excise duty on inventories	(3,952)	5,115	(1,879)	(787)
	f) Other expenses	3,622	18,298	5,486	38,059
	Total expenses	126,444	154,160	95,125	492,962
3.	Profit/ (Loss) from operations before other income, finance costs and exceptional items (1-2)	28,148	(33,561)	2,843	(39,816)
4.	Other income	154	734	146	3,866
5.	Profit/ (Loss) from ordinary activities before finance costs and exceptional items (3+4)	28,302	(32,827)	2,989	(35,950)
6.	Finance costs (net)	17,582	21,034	17,652	74,155
7.	Profit/ (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	10,720	(53,861)	(14,663)	(110,105)
8.	Exceptional items	-	-	-	(383)
9.	Profit / (Loss) from ordinary activities before tax (7-8)	10,720	(53,861)	(14,663)	(109,722)
10.	Tax expense	-	-	-	-
11.	Net Profit / (Loss) from ordinary activities after tax (9-10)	10,720	(53,861)	(14,663)	(109,722)
12.	Extraordinary items (net of tax expense Rs. Nil)	-	-	-	-
13.	Net Profit / (Loss) for the period (11-12)	10,720	(53,861)	(14,663)	(109,722)
14.	Paid-up equity share capital (Face Value - Re.1/- per share)	8,168	8,102	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	1.32	(8.41)	(2.29)	(17.14)
	(b) Diluted	1.32	(8.41)	(2.29)	(17.14)
16 (ii)	Earnings per share (EPS) (after extraordinary items) (of Re.1/- each) (not annualised)				
	(a) Basic	1.32	(8.41)	(2.29)	(17.14)
	(b) Diluted	1.32	(8.41)	(2.29)	(17.14)

Contd.2

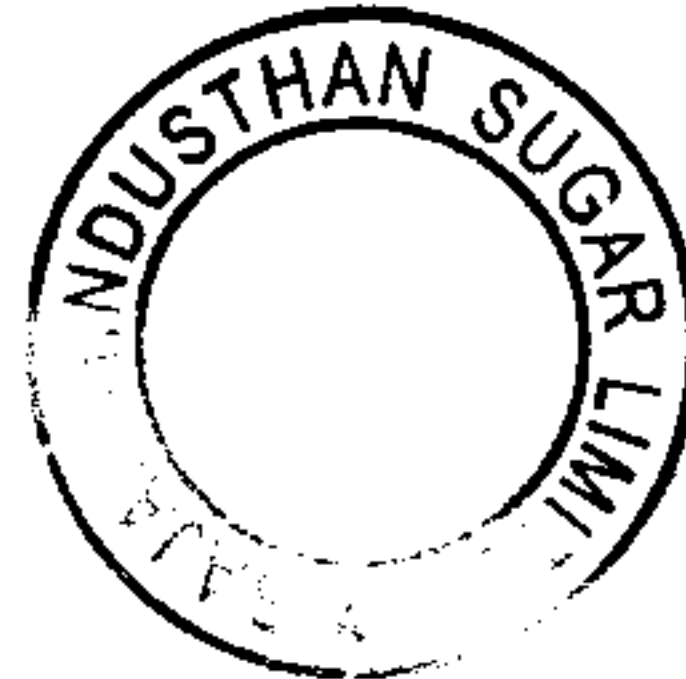


PART II

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

Particulars		3 Months ended
		30.06.2015
B. INVESTOR COMPLAINTS		
Pending at the beginning of the quarter		-
Received during the quarter		4
Disposed off during the quarter		3
Remaining unresolved at the end of the quarter		1

Contd.3



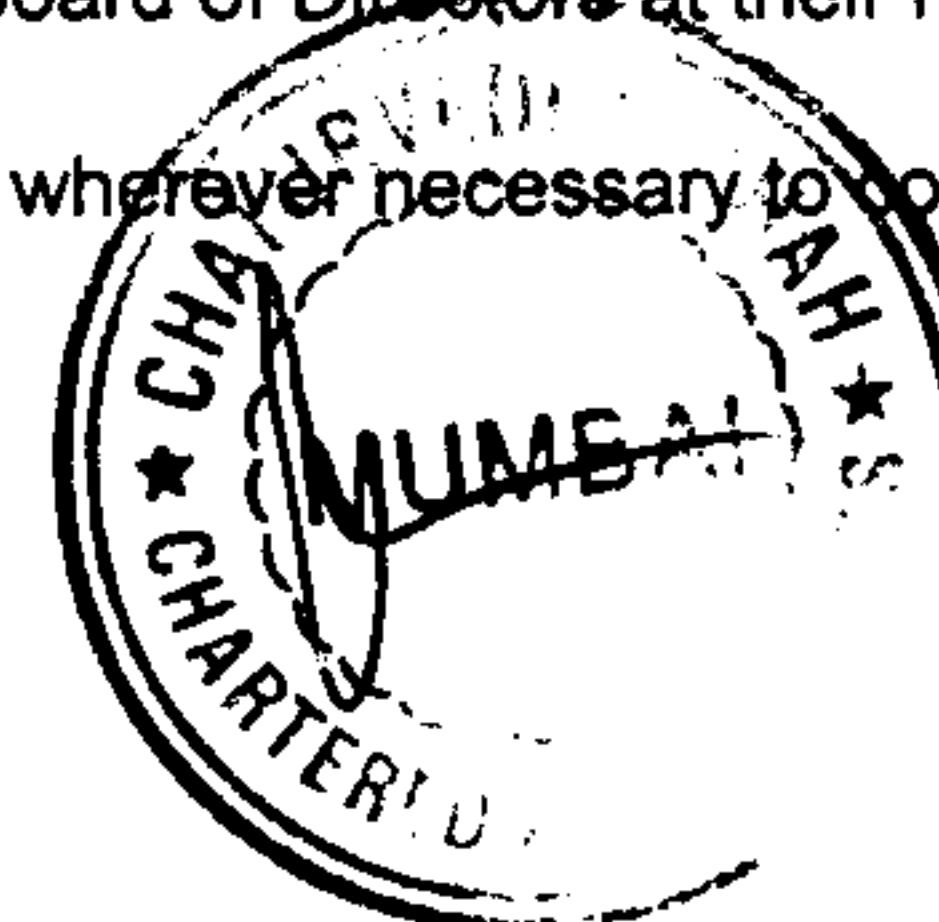
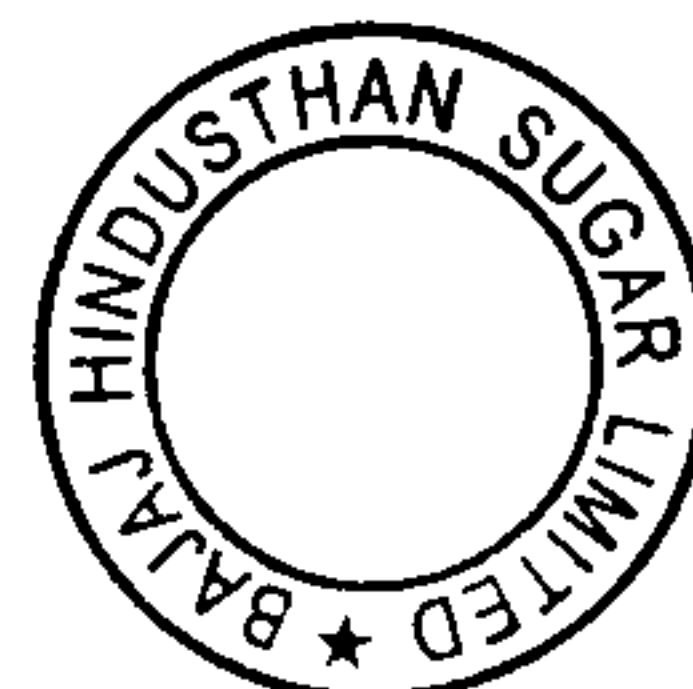
SEGMENT- WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED JUNE 30, 2015

₹ (Lacs)

	Particulars	Standalone			
		3 Months ended	Preceding 3 Months ended	Corresponding 3 Months ended	Previous Year ended
		30.06.2015	31.03.2015	30.06.2014	31.03.2015
		Unaudited	Audited	Unaudited	Audited
1.	Segment Revenue				
	a. Sugar	108,636	116,086	65,990	395,527
	b. Distillery	14,872	7,094	15,099	40,578
	c. Power	3,735	21,247	4,677	33,841
	d. Others	-	-	21,421	21,421
	Total	127,243	144,427	107,187	491,367
	Less : Inter- segment Revenue	11,835	26,287	9,553	47,036
	Net Sales / Income from operations	115,408	118,140	97,634	444,331
2.	Segment Results (Profit/(Loss) before tax and interest)				
	a. Sugar	22,310	(50,811)	(1,909)	(73,348)
	b. Distillery	4,962	1,926	5,366	15,104
	c. Power	1,691	19,395	1,982	26,113
	d. Others	(154)	(291)	(1,126)	(1,796)
	Total	28,809	(29,781)	4,313	(33,927)
	Less: (i) Finance costs (net)	17,582	21,034	17,652	74,155
	(ii) Other Un-allocable Expenditure net off Un-allocable Income	507	3,046	1,324	1,640
	Total Profit / (Loss) before Tax	10,720	(53,861)	(14,663)	(109,722)
3.	Capital Employed (Segment Assets-Segment Liabilities)				
	a. Sugar	401,460	403,314	445,304	403,314
	b. Distillery	58,586	56,436	48,658	56,436
	c. Power	52,683	58,492	52,381	58,492
	d. Others	10,525	10,617	22,878	10,617
	e. Unallocated	416,335	380,209	339,501	380,209
	Total	939,589	909,068	908,722	909,068

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:
During the quarter 65,12,669 equity shares has been allotted to a lender on conversion of FITL loan of Rs.14.18 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 June 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.
- For the sugar season 2014-15 the Government of Uttar Pradesh has announced financial assistance on cane purchased linked to average selling price of sugar and its by products during the period from October 01, 2014 to May 31, 2015, pursuant to announcement vide letter no.2970 CD/46-3-14-3(48)/98-99 dated December 24, 2014. As the average selling price of sugar and its by products during the aforesaid period has been much lower than the threshold price stated in the announcement, the Company has estimated and accounted for the above financial assistance of Rs. 346.95 crore at the rate of Rs. 28.60 per quintal during the quarter under review including Rs. 323.37 crores pertaining to cane purchased in previous financial year.
- The above results have been reviewed by the audit committee and approved by the Board of Directors at their respective meetings held on August 13, 2015.
- Previous periods/ year figures have been regrouped/ re-arranged/ reworked/ restated wherever necessary to conform to the current period classification.



For Bajaj Hindusthan Sugar Limited

R.V. Ruia
R.V. Ruia
Director

Place: Mumbai
Dated: August 13, 2015

Independent Auditors' Review Report

To,
The Board of Directors
Bajaj Hindusthan Sugar Limited

1. We have reviewed the accompanying statement of unaudited financial results of **Bajaj Hindusthan Sugar Limited** (Formerly: Bajaj Hindusthan Limited "the Company") for the quarter ended 30th June, 2015, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. We draw attention to note 3 of the accompanying unaudited standalone results for the quarter; the Company carries investments of Rs. 693.72 crores by way of beneficial interest in trust and of Rs. 720.52 crores in Preference shares and Debentures of Phenil Sugars Limited. The realisable value of these investments has reduced substantially. For the reasons stated in the note and in view of long term nature of these investments, no provision for permanent diminution is considered necessary by the management in respect of these investments.

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

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the Accounting Standards as per Section 133 of the Companies Act, 2013 ; read with Rule 7 of the Companies (Accounts) Rule, 2014 , and other recognised accounting practices and policies generally accepted in India has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the Stock Exchanges including the manner in which it is to be disclosed, or that it contains any material misstatement.

For CHATURVEDI & SHAH

Firm Registration No. 101720W

Chartered Accountants



Jignesh Mehta

Partner

Membership No.: 102749

Mumbai, August 13, 2015

