



bajaj hindusthan sugar ltd.

(Formerly: Bajaj Hindusthan Ltd.)
www.bajajhindusthan.com

May 13, 2016

To
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

Stock Code: BAJAJHIND

Dear Sir/Madam

Sub.: SEBI Order in the matter of Sharepro Services (I) Pvt. Ltd.

We would like to inform that as directed by SEBI order no WTM/RKA/MIRSD2/41/2016 dated 22nd March, 2016 we have carried out the necessary actions as directed by the said SEBI Order and also submitted the report to SEBI vide our letter dated May 12, 2016. Acknowledged copy of the letter dated May 12, 2016 submitted to SEBI along with annexure is attached herewith.

Please take the same on record and disseminate to all concerned.

Thanking you.

Yours faithfully

For Bajaj Hindusthan Sugar Limited

Kausik Adhikari
**Deputy Company Secretary
& Compliance Officer**

Encl.: as above



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May 12, 2016

To
Securities and Exchange Board of India
Plot No.C4-A,'G' Block,
Bandra Kurla Complex,
Bandra (East), Mumbai 400051

Dear Sir



Sub.: SEBI Order in the matter of Sharepro Services (I) Pvt. Ltd.

We would like to inform that Sharepro Services (I) Pvt. Ltd. has been acting as Registrar and Share Transfer Agent of Bajaj Hindusthan Sugar Limited since 2004. With reference to the SEBI Order no. WTM/RKA/MIRSD2/41/2016 dated 22nd March, 2016, we would like to inform that as directed vide point no 11 and 12 (page no 31) of the Order we have carried out the following actions:

- a) A thorough audit of the records and systems of Sharepro Services (I) Pvt. Ltd. (Sharepro) was got conducted through M/s Anant B Khamankar & Co., Practising Company Secretaries with respect to dividends paid and transfer of securities for last 10 years and no violations are observed in respect of payment of dividend and transfer of securities. A copy of the said Audit report is attached herewith as Annexure 1.
- b) The Company has taken necessary steps to switchover the activities related to Registrar to an issue and share transfer agent (RTA) and appointed M/s Link Intime (India) Pvt. Ltd. as new RTA of the Company.

Please take the same on record and disseminate to all concerned.

Thanking you.

Yours faithfully

For **Bajaj Hindusthan Sugar Limited**

Kausik Adhikari
Deputy Company Secretary
& Compliance Officer

Enclo.: as above

**Audit Report pursuant to SEBI Order No. WTM/RKA/MIRSD2/41/2016 dated 22.03.2016
in the matter of Sharepro Services (India) Private Limited**

The Board of Directors
Bajaj Hindusthan Sugar Limited
Bajaj Bhawan, Jamnalal Bajaj Marg
226, Nariman Point
Mumbai – 400021

Dear Sirs/Madam,

We have conducted the audit of the records and systems of Sharepro Services (India) Private Limited (Sharepro) in respect of dividends paid and transfer of securities of Bajaj Hindusthan Sugar Limited (BHSL) for the last 10 years. The audit was conducted in a manner that provided us a reasonable basis for evaluating the compliances in respect of dividend paid and transfer of securities and expressing our opinion.

A. Transfer of securities:

We have examined the documents, papers, forms and other records maintained by Sharepro in respect of the following:

1. Share Transfers including physical share transfers.
2. Dematerialisation and Rematerialisation Requests (Random Sampling).
3. Issue of Duplicate Share Certificates.
4. Transmission of Shares/deletion of names/transposition of names.
5. Register of Members and Register of Share Transfers.

During the course of our audit we have visited the offices of Sharepro at Marol (Sakinaka), Mumbai and also their godown at Bhiwandi near Mumbai, to carry out the physical verification of share transfers and other documentation relating to the aforesaid issues.



Based on the verification of the documents, records and registers provided by Sharepro and the explanations and clarifications issued by the personnel of Sharepro and the personnel of BHSL, we have arrived at the conclusion that regular quarterly audit has been carried out for all the share transfers, transmissions and duplicate share certificate issues and we report that all the transfers, transmission of shares and duplicate issue of shares have been correctly recorded.

In cases of inadequacy of certain information or improper documentation, objections have been raised by Sharepro and clarifications have been sought. On satisfaction of all the queries or objections, the transfers/transmissions have been executed.

B. Dividend paid:

In respect of the Dividend paid, audit was conducted for last 10 years, details of which are given below:

Sr. No.	Dividend for the year	Record date	No. of shares on which dividend declared	Rate of dividend	Total amount (Rupees)
1	2004-2005	17.03.2006	14,06,24,840	50% (0.50)	7,03,13,836.00
2	2005-2006	16.03.2007	14,14,07,111	60% (0.60)	8,48,44,266.60
3	2006-2007	15.02.2008	14,14,07,111	60% (0.60)	8,48,44,612.00
4	2007-2008	13.03.2009	14,14,07,111	60% (0.60)	8,48,44,762.00
5	2008-2009	12.03.2010	19,13,57,111	70% (0.70)	13,39,56,807.00
6	2009-2010	11.03.2011	22,83,57,111	70% (0.70)	15,98,57,544.00
7	2010-2011	03.02.2012	63,93,99,911	40% (0.40)	25,57,59,277.00
8	2011-2012	01.02.2013	60,82,99,911	10% (0.10)	6,08,29,991.10
9	2012-2014*	Not Applicable	Not Applicable	Not Applicable	Not Applicable
10	2014-2015*	Not Applicable	Not Applicable	Not Applicable	Not Applicable

- * In view of loss incurred no dividend was declared

BHSL engaged the services of M/s Dolphin Infotek Private Limited (Dolphin) for checking and verification of dividend data provided to the banks, with the dividend master data available in the records of Sharepro for each of the aforesaid record dates for dividend declaration.



Dolphin is a Software-Product Development company and is engaged in development of software products for capital markets and has expertise in providing solutions for setting up in-house processing of Shares, Debentures, Fixed Deposits, ESOP's etc. BHSL is presently using a software developed by Dolphin for generating various MIS reports in respect of its shares.

1. Based on their checking, Dolphin has concluded that the data provided to the banks for processing of dividends is matching with the shareholding master data provided by Sharepro as on each record date, for declaration of dividend and that there were no critical variations that lead to any suspicion of tampering of the data. Their letter dated 2nd May, 2016 has been submitted to the company and a copy of their letter is attached.
2. As per our examination of the documents, papers, forms and other records maintained by the Company and Sharepro, there are no pending complaints of any non receipt of dividends by shareholders for each of the aforesaid financial years.

We report that dividends have been paid to actual/beneficial holders and shares have been transferred as per the provisions of law.

We further report that there are adequate systems and processes in the Company to monitor and ensure compliance with applicable laws, rules and regulations in respect of payment of dividend and transfer of shares.

Thanking you.

Yours truly,
For Anant B Khamankar & Co.

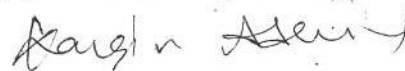


(ANANT KHAMANKAR)
FCS No.: 3198
CP No. : 1860



CERTIFIED TRUE COPY

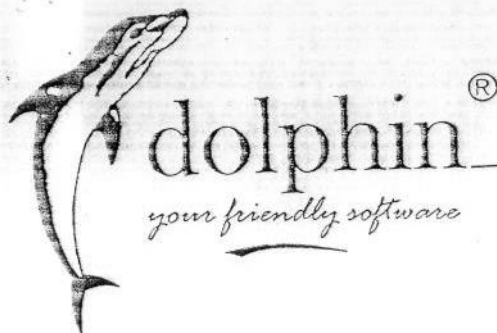
For Bajaj Hindusthan Sugar Limited



Dy. Company Secretary

Date: 9th May, 2016
Place: Mumbai

Encl : Dolphin's Report



DOLPHIN INFOTEK (P) LTD.

40/121, 2nd FLOOR, CHITTARANJAN PARK, (NEAR NEHRU PLACE), NEW DELHI - 110019
Phone - 9717282912 / 9717282921 Email - delhi@dolphininfotek.co.in
CIN - U74399DL1995PTC073031

BAJAJ HINDUSTAN SUGARS LIMITED
NARIMAN POINT
MUMBAI

2nd May 2016

Sub: Checking of Dividend Masters processed by M/s Sharepro Services (P) Ltd.,

Dear Sir,

We refer to the captioned assignment entrusted on us by the company and we have carried out extensive checking of the dividend masters based on the following data provided to us:

- Dividend Master data processed by Sharepro for each of the dividend(s).
- Shareholding master data, based on which the corresponding dividend was processed.
- Dividend Control Summary.

The scope of checking is as given below:

- The dividend master data and shareholding master data of each dividend was converted into a database using a software tool, coded specifically for this purpose.
- The number of records and sum of the dividend amounts imported in the database was then checked against the dividend control summary.
- The following checks were then performed for each dividend.
 - Folio / (DP ID+Client ID) present in dividend master, but missing in shareholding master.
 - Folio / (DP ID+Client ID) present in shareholding master, but missing in dividend master.
 - In cases where Folio / (DP ID+Client ID) were matched in both the masters, checking was done on 'Exact name', Shares held & Dividend amount and the records where there was a mismatch was thrown in an 'error file' along with remarks, through the tool.
- An excel file was prepared showing the summary of checks for each of the following dividends:
 - Dividend dated 01/02/2013
 - Dividend dated 03/02/2012
 - Dividend dated 11/03/2011
 - Dividend dated 12/03/2010
 - Dividend dated 13/03/2009
 - Dividend dated 15/02/2008
 - Dividend dated 16/03/2007
 - Dividend dated 17/03/2006



Variations

- The minor variations observed in the data were then checked against the physical register provided by the company and we were satisfied with the explanation provided to us.



Our Conclusion:

Based on the above facts, we conclude that the dividends mentioned above were processed by Sharepro as per the shareholding master data provided to us and there were no critical variations that lead to any suspicion of tampering of the data.

For DOLPHIN INFOTEK (P) LTD.,

A handwritten signature in black ink, appearing to read "Srinivas", with a horizontal line underneath.

(AUTHORISED SIGNATORY)

CERTIFIED TRUE COPY

For Bajaj Hindusthan Sugar Limited

A handwritten signature in black ink, appearing to read "Kangin Asing", with a horizontal line underneath.

Dy. Company Secretary