



Regd. Office : Bajaj Bhawan, 2nd Floor, Jammalal Bajaj Marg, 226 Nariman Point, Mumbai - 400021
UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER ENDED DECEMBER 31, 2010

(Rs. Million)

Particulars		Unaudited		Audited
		Current Year 3 Months 31.12.2010	Previous Year 3 Months 31.12.2009	Previous Year 12 Months 30.09.2010
1. (a)	Gross Sales /Income from Operations	15,146.0	6,337.7	29,702.7
	Less: Excise Duty	389.4	183.7	966.7
1. (b)	Net Sales /Income from Operations	14,756.6	6,154.0	28,736.0
1. (c)	Other Operating Income	73.5	137.3	1,351.8
	Total Income (1)	148,301.0	6,291.3	30,087.8
2.	Expenditure			
	a) (Increase)/decrease in stock in trade & work in progress	(276.3)	(3,432.9)	(7,435.7)
	b) Consumption of raw materials *	11,049.8	6,673.5	27,656.4
	c) Employees cost	400.7	315.1	1,468.2
	d) Depreciation	856.3	510.4	2,574.3
	e) Other Expenditure	976.9	593.6	2,462.7
	f) Total (2)	13,007.4	4,659.7	26,725.9
3.	Profit/ (Loss) from Operations before Other Income, Interest and Exceptional Items (1-2)	1,822.7	1,631.6	3,361.9
4.	Other Income	0.1	31.5	202.0
5.	Profit/ (Loss) before Interest and Exceptional Items (3+4)	1,822.8	1,663.1	3,563.9
6.	Interest (Net)	1,069.9	456.3	3,013.4
7.	Profit/ (Loss) after Interest but before Exceptional Items (5-6)	752.9	1,206.8	550.5
8.	Exceptional Items	-	-	-
9.	Profit / (Loss) from Ordinary Activities before tax (7-8)	752.9	1,206.8	550.5
10.(a)	Tax expense	174.3	354.8	32.9
10.(b)	(Excess) / Short provision for tax	-	-	-
11.	Net Profit / (Loss) from Ordinary Activities after tax (9-10)	578.6	852.0	517.6
12.	Extraordinary items (net of tax expense Rs. Nil)	-	-	-
13.	Net Profit / (Loss) for the period (11-12)	578.6	852.0	517.6
14.	Paid-up equity share capital (Face Value - Re.1/- per share)	191.4	176.9	191.4
15.	Reserves excluding Revaluation Reserve			30,988.2
16.	Earnings Per Share (EPS) (Rs. per share) Before and after Extraordinary items (Not annualised)			
	(a) Basic	2.53	4.82	2.51
	(b) Diluted	2.53	4.45	2.51
17.	Public shareholding			
	- Number of shares	109,787,146	109,695,325	109,787,146
	- Percentage of Shareholding	57.37%	62.02%	57.37%
18.	Promoters and promoter group Shareholding			
	a) Pledged/Encumbered			
	- Number of shares	43,230,574	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	54.06%	-	-
	- Percentage of shares (as a % of the total share capital of the company)	22.59%	-	-
	b) Non-encumbered			
	- Number of Shares	36,738,791	65,561,186	79,969,365
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	45.94%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the company)	19.20%	37.07%	41.79%

* Including cost of raw material sold.

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UNAUDITED SEGMENT- WISE REVENUE, RESULTS AND CAPITAL EMPLOYED (PROVISIONAL) FOR THE QUARTER ENDED DECEMBER 31, 2010

(Rs. Million)

Particulars		Unaudited		Audited
		Current Year 3 Months 31.12.2010	Previous Year 3 Months 31.12.2009	Previous Year 12 Months 30.09.2010
1.	Segment Revenue			
	a. Sugar	13,935.9	6,016.2	27,935.9
	b. Distillery	805.7	153.1	1,566.3
	c. Power	686.6	424.2	1,750.2
	Total	15,428.2	6,593.5	31,252.4
	Less : Inter- segment Revenue	671.6	439.5	2,516.4
	Net Sales / Income from Operations	14,756.6	6,154.0	28,736.0
2.	Segment Results (Profit/(Loss) before tax and interest)			
	a. Sugar	1,188.8	1,354.1	2,322.2
	b. Distillery	334.5	(36.1)	261.5
	c. Power	516.3	324.3	1,267.7
	Total	2,039.6	1,642.3	3,851.4
	Less: (i) Interest (Net)	1,069.9	456.3	3,013.4
	(ii) Other Un-allocable Expenditure net off Un-allocable Income	216.8	(20.8)	287.5
	Total Profit / (Loss) before Tax	752.9	1,206.8	550.5
3.	Capital Employed (Segment Assets-Segment Liabilities)			
	a. Sugar	60,671.1	39,097.5	66,985.4
	b. Distillery	5,521.1	3,161.9	5,663.2
	c. Power	5,801.1	4,813.3	5,658.9
	d. Unallocated	18,187.3	15,347.3	9,327.7
	Total	90,180.6	62,420.0	87,635.2

Notes:

- Given the seasonal nature of the industry, the results of any quarter may not be a true and/or proportionate reflection of the annual performance of the Company.
- The Scheme of Amalgamation of Bajaj Hindustan Sugar and Industries Limited (BHSIL or amalgamating company), a subsidiary company with the Company with effect from the appointed date i.e.1st April, 2010, sanctioned by the Hon'ble High Court of Bombay vide its Order dated November 26, 2010 has become effective on December 20, 2010 upon filing the said Order with the Registrar of Companies, Maharashtra, Mumbai as required under Section 394(3) of the Companies Act, 1956. Subsequently the Company has allotted 3,70,00,000 Equity Shares of Re. 1/- each on January 05, 2011 in accordance with the terms of the sanctioned Scheme.
The results of the quarter ended December 31, 2010 has been prepared after taking the effect of merger and hence the same are not comparable with the corresponding figures of previous year.
- As required by paragraph 46 inserted vide notification dated March 31, 2009 to the Accounting Standard AS-11 "The Effect of Changes in Foreign Exchange Rates", the Company had opted to adjust the exchange fluctuations on Long Term Monetary Items to the carrying cost of fixed assets. As per the notification, option for such accounting treatment is available for financial year ending on or before 31st March, 2011. Accordingly, from the current financial year, Company has adjusted the exchange fluctuation on long term monetary items in Profit and Loss account. Had the change not done, the profit for the current quarter would have been higher by Rs. 110.5 million.
- During the quarter ended December 31, 2010 Lalitpur Power Generation Company Ltd. (LPGCL) and Bajaj Power Generation Private Limited (BPGPL) have become subsidiaries of the Company. These subsidiaries will be used as SPVs for setting new Thermal Power Plants of 1980 MW each at two locations in the state of Uttar Pradesh. The MOU in this regard for both the locations have been signed with the State Govt. of Uttar Pradesh.
- Figures have been regrouped/ rearranged wherever necessary.
- There were 3 investor complaints pending as at the beginning of the quarter. During the quarter Company has received 5 complaints from the investors and all the 8 complaints were disposed off during the quarter. There was zero complaints pending at the close of the quarter.
- The Statutory Auditors have carried out the "Limited Review" of the results for the quarter ended December 31, 2010.
- The above results have been reviewed by the audit committee and approved by the Board of Directors at their respective meetings held on February 07, 2011.

For Bajaj Hindusthan Limited,

sd/-

Place: Mumbai
Dated: February 07, 2011.SHISHIR BAJAJ
Chairman & Managing Director