

STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2014

₹ (Lacs)

PART I		Standalone					
	Particulars	3 Months ended	Preceding 3 Months ended	Corresponding 3 Months ended	6 Months ended	6 Months ended	Previous Period ended
		30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014 (18 months)
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	Income from operations						
	(a) Net Sales / income from operations (Net of excise duty)	118,080	97,634	132,747	215,714	258,386	659,964
	(b) Other operating income	402	334	426	736	1,513	4,461
	Total Income from operations (net)	118,482	97,968	133,173	216,450	259,899	664,425
2.	Expenses						
	a) Purchases and materials consumed	41	44,343	32,771	44,384	65,712	781,533
	b) Changes in inventories of finished goods, work in progress and stock in trade	107,375	34,187	109,958	141,562	186,075	(207,588)
	c) Employee benefits expense	2,601	4,305	4,490	6,906	8,874	31,624
	d) Depreciation and amortisation expense	3,602	8,663	8,914	12,285	17,665	53,172
	e) Increase/(decrease) of excise duty on inventories	(3,482)	(1,879)	(3,074)	(5,361)	(6,573)	7,707
	f) Other expenses	6,032	5,486	10,227	11,518	16,058	58,907
	Total expenses	116,169	95,125	163,286	211,294	287,811	725,355
3.	Profit/ (Loss) from operations before other income, finance costs and exceptional items (1-2)	2,313	2,843	(30,113)	5,156	(27,912)	(60,930)
4.	Other income	2,572	146	207	2,718	307	4,981
5.	Profit/ (Loss) from ordinary activities before finance costs and exceptional items (3+4)	4,885	2,989	(29,906)	7,874	(27,605)	(55,949)
6.	Finance costs (net)	18,382	17,652	16,794	36,034	34,842	94,857
7.	Profit/ (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(13,497)	(14,663)	(46,700)	(28,160)	(62,447)	(150,806)
8.	Exceptional items	(383)	-	-	(383)	-	-
9.	Profit / (Loss) from ordinary activities before tax (7-8)	(13,114)	(14,663)	(46,700)	(27,777)	(62,447)	(150,806)
10.	Tax expense	-	-	4,249	-	4,249	2,506
11.	Net Profit / (Loss) from ordinary activities after tax (9-10)	(13,114)	(14,663)	(50,949)	(27,777)	(66,696)	(153,312)
12.	Extraordinary items (net of tax expense Rs. Nil)	-	-	-	-	-	-
13.	Net Profit / (Loss) for the period (11-12)	(13,114)	(14,663)	(50,949)	(27,777)	(66,696)	(153,312)
14.	Paid-up equity share capital (Face Value - Re.1/- per share)	6,394	6,394	6,394	6,394	6,394	6,394
15.	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year						249,530
16 (i)	Earnings per share (EPS) (before extraordinary items) (of Re.1/- each) (not annualised)						
	(a) Basic	(2.05)	(2.29)	(7.97)	(4.34)	(10.43)	(23.98)
	(b) Diluted	(2.05)	(2.29)	(7.97)	(4.34)	(10.43)	(23.98)
16 (ii)	Earnings per share (EPS) (after extraordinary items) (of Re.1/- each) (not annualised)						
	(a) Basic	(2.05)	(2.29)	(7.97)	(4.34)	(10.43)	(23.98)
	(b) Diluted	(2.05)	(2.29)	(7.97)	(4.34)	(10.43)	(23.98)

PART II							
A.	PARTICULARS OF SHAREHOLDING						
1.	Public shareholding						
	- Number of shares	344,069,145	344,069,145	343,196,902	344,069,145	343,196,902	344,069,145
	- Percentage of Shareholding	53.81%	53.81%	53.67%	53.81%	53.67%	53.81%
2.	Promoters and Promoter Group Shareholding						
	a) Pledged/Encumbered						
	- Number of shares	-	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-
	b) Non-encumbered						
	- Number of Shares	294,930,766	294,930,766	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%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the company)	46.13%	46.13%	46.13%	46.13%	46.13%	46.13%

	Particulars	3 Months ended 30.09.2014
B.	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	-
	Received during the quarter	2
	Disposed off during the quarter	2
	Remaining unresolved at the end of the quarter	-

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SEGMENT- WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED SEPTEMBER 30, 2014

	Particulars	Standalone					
		3 Months ended	Preceding 3 Months ended	Corresponding 3 Months ended	6 Months ended	6 Months ended	Previous Period ended
		30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014 (18 months)
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	Segment Revenue						
	a. Sugar	106,561	65,990	87,888	172,551	200,708	556,660
	b. Distillery	12,024	15,099	15,006	27,123	30,536	76,476
	c. Power	201	4,677	91	4,878	7,724	67,578
	d. Others	-	21,421	31,394	21,421	32,064	41,423
	Total	118,786	107,187	134,379	225,973	271,032	742,137
	Less : Inter- segment Revenue	706	9,553	1,632	10,259	12,646	82,173
	Net Sales / Income from operations	118,080	97,634	132,747	215,714	258,386	659,964
2.	Segment Results (Profit/(Loss) before tax and interest)						
	a. Sugar	(2,751)	(1,909)	(27,430)	(4,660)	(36,746)	(121,319)
	b. Distillery	5,902	5,366	1,223	11,268	8,890	22,514
	c. Power	(365)	1,982	(945)	1,617	5,142	51,068
	d. Others	(191)	(1,126)	1,223	(1,317)	84	(2,405)
	Total	2,595	4,313	(25,929)	6,908	(22,630)	(50,142)
	Less: (i) Finance costs (net)	18,382	17,652	16,794	36,034	34,842	94,857
	(ii) Other Un-allocable Expenditure net off Un-allocable Income	(2,673)	1,324	3,977	(1,349)	4,975	5,807
	Total Profit / (Loss) before Tax	(13,114)	(14,663)	(46,700)	(27,777)	(62,447)	(150,806)
3.	Capital Employed (Segment Assets-Segment Liabilities)						
	a. Sugar	460,511	445,304	538,624	460,511	538,624	441,987
	b. Distillery	43,941	48,658	49,802	43,941	49,802	52,156
	c. Power	50,995	52,381	58,281	50,995	58,281	52,650
	d. Others	10,358	22,878	25,387	10,358	25,387	24,153
	e. Unallocated	334,225	339,501	266,967	334,225	266,967	312,445
	Total	900,030	908,722	939,061	900,030	939,061	883,391

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.
- Exceptional items represents excess depreciation written back on account of change in method of provision of depreciation from WDV to SLM and to align with Schedule II of the Companies Act, 2013 net of provision for impairment of certain assets.
- Consequent to the applicability of relevant provision of Companies Act, 2013 w.e.f. 01 April, 2014, depreciation for the current period has been calculated on the remaining useful life of the fixed assets as per the useful life specified in Schedule II of Companies Act, 2013. In respect of those fixed assets where the remaining useful life as per the said Schedule II of Companies Act, 2013 is NIL, the carrying amount thereof has been adjusted with the retained earnings. Accordingly, the depreciation charged for the current period is not comparable to the charge in earlier periods.
- The Company has not considered the "financial assistance" on cane purchased during the sugar season 2013-14, receivable from the Government of Uttar Pradesh, pursuant to its letter dated 9th September, 2014 and 28th October, 2014. The said amount will be considered as and when received.
- As the previous accounting year was of 18 months, the figures for the corresponding six months ended September 30, 2013 are derived by aggregating the figures for the quarters ended June 30, 2013 and September 30, 2013.

6. Statement of assets and liabilities as at September 30, 2014 is provided below:-

Particulars	₹ (Lacs)	
	Standalone	
	As at Current period ended 30.09.2014 Unaudited	As at Previous period ended 31.03.2014 Audited
A. EQUITY AND LIABILITIES		
1. Shareholders' funds		
(a) Share capital	6,394	6,394
(b) Reserves & surplus	219,051	249,530
Sub-total- Shareholders' funds	225,445	255,924
2. Non-current liabilities		
(a) Long-term borrowings	228,489	250,957
(b) Other long-term liabilities	-	17,940
(c) Long-term provisions	2,438	4,136
Sub-total- Non-current liabilities	230,927	273,033
3. Current liabilities		
(a) Short-term borrowings	366,420	307,614
(b) Trade payables	131,767	281,592
(c) Other current liabilities	139,341	133,704
(d) Short-term provisions	974	974
Sub-total- Current liabilities	638,502	723,884
TOTAL- EQUITY AND LIABILITIES	1,094,874	1,252,841
B. ASSETS		
1. Non-current assets		
(a) Fixed assets	500,950	499,498
(b) Non-current investments	228,171	243,105
(c) Deferred tax assets (net)	-	-
(d) Long-term loans & advances	4,190	6,057
(e) Other non-current assets	150	140
Sub-total- Non-current assets	733,461	748,800
2. Current assets		
(a) Inventories	120,120	267,350
(b) Trade receivables	12,791	22,548
(c) Cash and bank balances	1,882	12,824
(d) Short-term loans and advances	165,770	149,111
(e) Other current assets	60,850	52,208
Sub-total- Current assets	361,413	504,041
TOTAL- ASSETS	1,094,874	1,252,841

7. The above results have been reviewed by the audit committee and approved by the Board of Directors at their respective meetings held on November 12, 2014.

8. Previous periods/ year figures have been regrouped/ re-arranged/ reworked/ restated wherever necessary to conform to the classification of current period.

For Bajaj Hindusthan Limited

Place: Mumbai
Dated: November 12, 2014

Sd/-
Kushagra Bajaj
Chairman & Managing Director