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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2017

₹(crore)

Sl. No.	Particulars	3 Months ended 31.12.2017	Preceding 3 Months ended 30.09.2017	Corresponding 3 Months ended 31.12.2016	Current period 9 month ended 31.12.2017	Corresponding 9 Months ended 31.12.2016	Previous Year ended 31.03.2017
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	Income						
	(a) Revenue from operations	1,118.70	1,506.54	706.39	4,372.18	2,924.40	4,618.64
	(b) Other income	38.37	37.30	61.06	126.79	168.82	162.27
	Total Income	1,157.07	1,543.84	767.45	4,498.97	3,093.22	4,780.91
2.	Expenses						
	a) Cost of materials consumed	1,805.80	0.69	1,653.33	1,985.64	1,706.82	4,037.88
	b) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(927.74)	1,304.04	(1,281.99)	1,588.71	398.57	(1,032.80)
	c) Excise duty on sale of goods	-	-	36.21	95.99	149.16	234.05
	d) Employee benefits expense	61.38	50.92	57.69	160.98	157.11	233.49
	e) Finance costs	200.22	200.17	200.88	598.69	600.35	802.07
	f) Depreciation and amortisation expense	51.01	49.62	54.00	149.93	161.76	214.12
	g) Other expenses	100.88	78.62	83.96	259.60	174.36	290.52
	h) Off-season expenses	14.29	(48.65)	-	(67.23)	-	-
	Total expenses	1,305.84	1,635.41	804.08	4,772.31	3,348.13	4,779.33
3.	Profit/ (Loss) before exceptional items and tax (1-2)	(148.77)	(91.57)	(36.63)	(273.34)	(254.91)	1.58
4.	Exceptional items	-	-	-	-	-	-
5.	Profit/(Loss) before tax (3-4)	(148.77)	(91.57)	(36.63)	(273.34)	(254.91)	1.58
6.	Tax expense	-	-	-	(7.92)	(3.19)	(5.82)
7.	Net Profit / (Loss) for the period after tax (5-6)	(148.77)	(91.57)	(36.63)	(265.42)	(251.72)	7.40
8.	Other comprehensive income (net of tax)	-	-	-	-	-	(21.64)
9.	Total comprehensive income for the period [comprising profit/ (loss) for the period (after tax) and other comprehensive income (after tax) (7+8)	(148.77)	(91.57)	(36.63)	(265.42)	(251.72)	(14.24)
10.	Paid-up equity share capital (Face Value - Re. 1/- per share)	113.36	113.36	113.36	113.36	113.36	113.36
11.	Other equity	NA	NA	NA	NA	NA	3,833.44
12.	Earnings per share (EPS) (of Re.1/- each) (not annualised)						
	(a) Basic (Rs. Per share)	(1.35)	(0.83)	(0.34)	(2.41)	(2.29)	0.07
	(b) Diluted (Rs. Per share)	(1.35)	(0.83)	(0.34)	(2.41)	(2.29)	0.07
	See accompanying notes to the Financial Results						Contd.2...

UNAUDITED STANDALONE SEGMENT- WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2017

₹(crore)

Sl. No.	Particulars	3 Months ended 31.12.2017	Preceding 3 Months ended 30.09.2017	Corresponding 3 Months ended 31.12.2016	Current period 9 month ended 31.12.2017	Corresponding 9 Months ended 31.12.2016	Previous Year ended 31.03.2017
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	Segment Revenue						
	a. Sugar	1,353.33	1,397.53	924.16	4,433.59	2,946.38	4,892.81
	b. Distillery	74.92	108.80	55.39	340.44	320.50	484.87
	c. Power	400.03	2.08	412.04	477.79	428.11	1,026.09
	d. Others	1.85	1.89	-	5.64	-	10.78
	Total	1,830.13	1,510.30	1,391.59	5,257.46	3,694.99	6,414.55
	Less : Inter- segment Revenue	711.43	3.76	685.20	885.28	770.59	1,795.91
	Revenue from operations	1,118.70	1,506.54	706.39	4,372.18	2,924.40	4,618.64
2.	Segment Results (Profit/(Loss) before tax and interest)						
	a. Sugar	(31.07)	89.05	74.20	165.15	84.47	357.34
	b. Distillery	17.83	22.98	(1.05)	69.35	96.50	136.30
	c. Power	41.35	(26.40)	58.75	14.82	63.86	185.20
	d. Others	(1.25)	(1.28)	(1.25)	(3.80)	(3.76)	(5.11)
	Total	26.86	84.35	130.65	245.52	241.07	673.73
	Less: (i) Finance costs	(200.22)	(200.17)	(200.88)	(598.69)	(600.35)	(802.07)
	(ii) Interest Income	37.84	36.73	37.68	112.11	114.95	152.26
	(iii) Other Un-allocable Income net off Un-allocable Expenditure	(13.25)	(12.48)	(4.08)	(32.28)	(10.58)	(22.34)
	Total Profit / (Loss) before Tax	(148.77)	(91.57)	(36.63)	(273.34)	(254.91)	1.58
3.	Segment Assets						
	a. Sugar	7,265.61	6,377.66	7,508.13	7,265.61	7,508.13	8,929.72
	b. Distillery	867.70	834.01	852.26	867.70	852.26	931.94
	c. Power	1,256.81	1,238.51	1,311.08	1,256.81	1,311.08	1,316.39
	d. Others	213.46	214.51	217.59	213.46	217.59	216.33
	e. Unallocated	3,450.07	3,459.69	3,446.28	3,450.07	3,446.28	3,408.48
	Total	13,053.65	12,124.38	13,335.34	13,053.65	13,335.34	14,802.86
4.	Segment Liabilities						
	a. Sugar	1,763.63	681.64	2,002.24	1,763.63	2,002.24	3,232.02
	b. Distillery	49.59	40.79	28.09	49.59	28.09	38.94
	c. Power	3.19	2.09	0.47	3.19	0.47	1.97
	d. Others	1.57	1.58	1.66	1.57	1.66	1.61
	e. Unallocated	7,557.58	7,571.42	7,722.99	7,557.58	7,722.99	7,584.81
	Total	9,375.56	8,297.52	9,755.45	9,375.56	9,755.45	10,859.35

Contd.3...

1. 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.
2. The Joint lenders' forum (JLF) of the company adopted the scheme for sustainable structuring of stressed assets (S4A Scheme) with reference date as June 23, 2017 as approved by the overseeing committee (OC) on November 30, 2017. As per the approved restructuring of debt under S4A Scheme, out of total fund based debt of Rs 8284.59 crore, 57.81% amounting to Rs 4789.34 crore is bifurcated into sustainable debt to be serviced as per existing terms and conditions of these debts and remainder of Rs 3495.25 crore termed as unsustainable debt. Promoter / Promoters' group has transferred 11,99,87,344 equity shares, at Re 1/- per equity share, to JLF lenders, as a part payment of unsustainable debt as per OC recommendations. Pursuant to the approval of shareholders at the meeting held on Dec 5, 2017, for the balance amount of unsustainable debt of Rs 3483.25 crore, the company has issued optionally convertible debentures to the JLF lenders.
3. For the purpose of better and meaningful interim results, company had deferred off season expenses of Rs 32.87 crore in quarter ended on June 30, 2017 and Rs 48.65 crore in quarter ended on Sep 30, 2017. Out of the deferred off season expenses of Rs 81.52 crore, Rs 14.29 crore have been charged in the financial results of this quarter. The balance amount will be charged off in the next quarter. This change does not have any impact on the annual results.
4. The above results have been reviewed by the audit committee and approved by the Board of Directors at their respective meetings held on February 13, 2018.
5. Previous periods figures have been regrouped/ rearranged/ reworked/ restated wherever necessary to conform to the current period classification.

For Bajaj Hindusthan Sugar Limited

Place: Mumbai
Dated: February 13, 2018

Sd/-
M. L. Apte
Director