

UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER ENDED DECEMBER 31, 2011

(Rs. Million)

Particulars	Unaudited			Audited
	Current Year	Previous Year	Previous Year	Previous
	3 Months ended 31.12.2011	3 Months ended 30.09.2011	Corresponding 3 Months ended 31.12.2010	Accounting Year 12 Months ended 30.09.2011
1. (a) Gross Sales /Income from Operations	5,746.4	11,113.6	15,146.0	50,054.8
Less: Excise Duty	180.2	402.3	389.4	1,550.8
1. (b) Net Sales /Income from Operations	5,566.2	10,711.3	14,756.6	48,504.0
1. (c) Other Operating Income	611.8	400.1	73.5	681.4
Total Income (1)	6,178.0	11,111.4	14,830.1	49,185.4
2. Expenditure				
a) (Increase)/decrease in stock in trade & work in progress	(8,161.4)	9,751.4	(276.3)	8,659.6
b) Consumption of raw materials *	11,863.9	39.8	11,049.8	27,393.8
c) Employees cost	441.6	443.5	400.7	1,703.5
d) Depreciation	849.8	823.2	856.3	3,309.1
e) Other Expenditure	789.3	324.1	976.9	2,776.6
f) Total (2)	5,783.2	11,382.0	13,007.4	43,842.6
3. Profit/ (Loss) from Operations before Other Income, Interest and Exceptional Items (1-2)	394.8	(270.6)	1,822.7	5,342.8
4. Other Income	12.6	-	0.1	6.1
5. Profit/ (Loss) before Interest and Exceptional Items (3+4)	407.4	(270.6)	1,822.8	5,348.9
6. Interest (Net)	1,131.1	1,364.1	1,069.9	5,159.5
7. Profit/ (Loss) after Interest but before Exceptional Items (5-6)	(723.7)	(1,634.7)	752.9	189.4
8. Exceptional Items	-	-	-	-
9. Profit / (Loss) from Ordinary Activities before tax (7-8)	(723.7)	(1,634.7)	752.9	189.4
10. Tax expense	(279.4)	(436.4)	174.3	69.4
11. Net Profit / (Loss) from Ordinary Activities after tax (9-10)	(444.3)	(1,198.3)	578.6	120.0
12. Extraordinary items (net of tax expense Rs. Nil)	-	-	-	-
13. Net Profit / (Loss) for the period (11-12)	(444.3)	(1,198.3)	578.6	120.0
14. Paid-up equity share capital (Face Value - Re.1/- per share)	639.4	228.4	191.4	228.4
15. Reserves excluding Revaluation Reserve				31,017.7
16. Earnings Per Share (EPS) (Rs. per share) Before and after Extraordinary items (Not annualised)				
(a) Basic	(0.88)	(5.24)	2.53	0.53
(b) Diluted	(0.88)	(5.24)	2.53	0.53
17. Public shareholding				
- Number of shares	342,868,545	146,787,146	109,787,146	146,787,146
- Percentage of Shareholding	53.62%	64.28%	57.37%	64.28%
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	294,930,766	79,969,365	36,738,791	79,969,365
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	45.94%	100.00%
- Percentage of shares (as a % of the total share capital of the company)	46.13%	35.02%	19.20%	35.02%

* 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, 2011

(Rs. Million)

Particulars	Unaudited			Audited
	Current Year	Previous Year	Previous Year	Previous
	3 Months ended 31.12.2011	3 Months ended 30.09.2011	Corresponding 3 Months ended 31.12.2010	Accounting Year 12 Months ended 30.09.2011
1. Segment Revenue				
a. Sugar	5,365.4	9,963.0	13,935.9	45,336.0
b. Distillery	219.5	787.5	805.7	3,356.8
c. Power	955.6	29.0	686.6	2,221.6
Total	6,540.5	10,779.5	15,428.2	50,914.4
Less : Inter-segment Revenue	974.3	68.2	671.6	2,410.4
Net Sales / Income from Operations	5,566.2	10,711.3	14,756.6	48,504.0
2. Segment Results [Profit/(Loss) before tax and interest]				
a. Sugar	(845.5)	(263.8)	1,188.8	2,838.0
b. Distillery	64.7	181.4	334.5	1,196.9
c. Power	776.6	(89.2)	516.3	1,610.3
Total	(4.2)	(171.6)	2,039.6	5,645.2
Less: (i) Interest (Net)	1,131.1	1,364.1	1,069.9	5,159.5
(ii) Other Un-allocable Expenditure net off Un-allocable Income	(411.6)	99.0	216.8	296.3
Total Profit / (Loss) before Tax	(723.7)	(1,634.7)	752.9	189.4
3. Capital Employed (Segment Assets-Segment Liabilities)				
a. Sugar	56,217.4	52,231.9	60,671.1	52,231.9
b. Distillery	5,274.7	5,059.1	5,521.1	5,059.1
c. Power	5,981.6	5,625.0	5,801.1	5,625.0
d. Unallocated	27,917.0	21,328.6	18,187.3	21,328.6
Total	95,390.7	84,244.6	90,180.6	84,244.6

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.
- The Company concluded a Rights Issue in October 2011 and raised an aggregate of Rs.14,797.5 million with the principal object of repaying/prepaying certain loan funds. Upon allotment of 41,10,42,800 equity shares of face value Re.1/- at a price of Rs. 36/- per share (including share premium of Rs.35/- per share) on October 31, 2011, the paid up Equity Share Capital and Share Premium Account have increased by Rs. 411.0 million and Rs. 14,386.5 million respectively, with consequent improvement in Net Worth from Rs. 31,399.1 million as on September 30, 2011 to Rs. 46,196.6 million after the Rights Issue. These newly allotted shares rank pari passu in all respect with the existing equity shares of the Company. Out of the net Right Issue proceeds an aggregate sum of Rs.1,531.9 million have been utilised towards objects of the issue upto December 31, 2011. Pending utilisation, the balance proceeds have been temporarily used to reduce the exposure to working capital borrowings from banks, which will be redrawn as and when necessary to meet the obligations as per the object of the issue.
- As required by paragraph 46 inserted vide notification dated March 31, 2009 and further amended vide notification dated May 11, 2011 to the Accounting Standard AS-11 "The Effect of Changes in Foreign Exchange Rates", the Company had already 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 was available for financial year ending on or before March 31, 2012. However the said date was extended up to March 31, 2020 vide notification dated December 29, 2011. Accordingly, the Company has adjusted Rs. 812.0 million being loss on exchange fluctuation on long term monetary items for the quarter ended December 31, 2011 to the carrying cost of fixed assets.
- Bajaj International Participações Ltda., the wholly owned subsidiary of the Company in Brazil, ceased to be a subsidiary w.e.f. January 26, 2012 consequent to completion of the winding up process. The entire capital invested by the Company has already been repatriated earlier.
- There was zero investor complaint pending as at the beginning of the quarter. During the quarter Company has received 17 complaints from the investors and these complaints were disposed off during the quarter. There was zero complaint 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, 2011.
- The above results have been reviewed by the audit committee and approved by the Board of Directors at their respective meetings held on February 11, 2012.

For Bajaj Hindusthan Limited,

Place: Mumbai
Dated: February 11, 2012.Sd/-
SHISHIR BAJAJ
Chairman & Managing Director