



CIN: L15420MH1931PLC001797

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**STATEMENT OF STANDALONE/ CONSOLIDATED AUDITED RESULTS FOR THE QUARTER AND PERIOD ENDED MARCH 31, 2014**

₹ (Lacs)

PART I		Standalone				Consolidated *		
		3 Months ended	Preceding 3 Months ended	Corresponding 3 Months ended	Year to date Current Period ended	Previous year ended	Current Period ended	Previous Year ended
Particulars		31.03.2014	31.12.2013	31.03.2013	31.03.2014 (18 months)	30.09.2012 (12 months)	31.03.2014 (18 months)	30.09.2012 (12 months)
		Audited	Unaudited	Unaudited	Audited	Audited	Audited	Audited
1.	<b>Income from operations</b>							
	(a) Net Sales / income from operations (Net of excise duty)	132,485	77,722	128,695	659,964	421,065	661,408	429,137
	(b) Other operating income	507	523	1,021	4,461	5,198	3,128	5,269
	<b>Total Income from operations (net)</b>	132,992	78,245	129,716	664,425	426,263	664,536	434,406
2.	<b>Expenses</b>							
	a) Purchases and materials consumed	268,338	70,391	256,085	781,533	336,601	781,533	343,056
	b) Changes in inventories of finished goods, work in progress and stock in trade	(142,307)	13,343	(176,902)	(207,588)	(5,797)	(207,588)	(7,210)
	c) Employee benefits expense	6,742	4,394	6,887	31,624	19,193	31,652	20,020
	d) Depreciation and amortisation expense	8,721	8,946	8,825	53,172	34,882	55,574	36,152
	e) Increase/(decrease) of excise duty on inventories	5,458	(138)	6,609	7,707	(264)	7,707	(264)
	f) Other expenses	12,731	7,048	12,874	58,907	30,754	61,239	33,099
	<b>Total expenses</b>	159,683	103,984	114,378	725,355	415,369	730,117	424,853
3.	Profit/ (Loss) from operations before other income, finance costs and exceptional items (1-2)	(26,691)	(25,739)	15,338	(60,930)	10,894	(65,581)	9,553
4.	Other income	2,193	2,101	265	4,981	10,615	2,360	10,724
5.	Profit/ (Loss) from ordinary activities before finance costs and exceptional items (3+4)	(24,498)	(23,638)	15,603	(55,949)	21,509	(63,221)	20,277
6.	Finance costs (net)	16,684	15,269	15,408	94,857	53,641	104,912	59,917
7.	Profit/ (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(41,182)	(38,907)	195	(150,806)	(32,132)	(168,133)	(39,640)
8.	Exceptional items	-	-	-	-	-	444	(2,863)
9.	Profit / (Loss) from ordinary activities before tax (7-8)	(41,182)	(38,907)	195	(150,806)	(32,132)	(168,577)	(36,777)
10.	Tax expense	1,208	-	-	2,506	(8,675)	2,491	(9,110)
11.	Net Profit / (Loss) from ordinary activities after tax (9-10)	(42,390)	(38,907)	195	(153,312)	(23,457)	(171,068)	(27,667)
12.	Extraordinary items (net of tax expense Rs. Nil)	-	-	-	-	-	-	-
13.	Net Profit / (Loss) for the period (11-12)	(42,390)	(38,907)	195	(153,312)	(23,457)	(171,068)	(27,667)
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	403,034		
16 (i)	Earnings per share (EPS) ( before extraordinary items) (of Re.1/- each) (not annualised)							
	(a) Basic	(6.63)	(6.08)	0.03	(23.98)	(3.87)		
	(b) Diluted	(6.63)	(6.08)	0.03	(23.98)	(3.87)		
16 (ii)	Earnings per share (EPS) ( after extraordinary items) (of Re.1/- each) (not annualised)							
	(a) Basic	(6.63)	(6.08)	0.03	(23.98)	(3.87)		
	(b) Diluted	(6.63)	(6.08)	0.03	(23.98)	(3.87)		

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<b>PART II</b>					
<b>A. PARTICULARS OF SHAREHOLDING</b>					
1. Public shareholding					
- Number of shares	344,069,145	344,069,145	342,893,545	344,069,145	342,893,545
- Percentage of Shareholding	53.81%	53.81%	53.63%	53.81%	53.63%
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
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	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%

Particulars	3 Months ended 31.03.2014
<b>B. INVESTOR COMPLAINTS</b>	
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	-

\* The consolidated financial results include results of the following companies:

**Name of the Subsidiary Companies**

	Holding as on March 31, 2014	Financial Year ends on
Bajaj Aviation Private Ltd. #	100.00%	31.03.2014
Bajaj Hindusthan (Singapore) Private Ltd., Singapore #	100.00%	31.03.2014
Lalitpur Power Generation Company Ltd.# @	-	31.03.2014
Bajaj Power Generation Private Ltd. #	100.00%	31.03.2014
PT.Batu Bumi Persada, Indonesia # \$	99.00%	31.12.2013
PT.Jangkar Prima, Indonesia # \$	99.88%	31.12.2013

@ Lalitpur Power Generation Company Limited (LPGCL) has ceased to be a subsidiary of the Company with effect from January 29, 2014 consequent upon allotment of further equity shares by LPGCL on January 29, 2014 resulting in reduction of the Company's shareholding from 51.73% to 40.13%.

\$ During the period, PT Jangkar Prima and PT Batu Bumi Persada have become subsidiary companies of Bajaj Hindusthan (Singapore) Private Limited, a wholly owned subsidiary of the Company.

# Management has compiled the accounts as at March 31, 2014 in order to consolidate the accounts with that of the Holding Company.

\*\* Details relating to Share of profit/ (loss) of associates and minority interest for the above consolidated financial results are produced below:

	₹ (Lacs)	
	Period ended 31.03.2014 (18 months)	Year ended 30.09.2012 (12 months)
Net Profit before adjustment of Share of profit / (loss) of associates and Minority Interest	(171,068)	(27,667)
Add: Share of profit/ (loss) of associates	8,451	(4,469)
Less: Minority Interest for the period	149	125
Net Profit after adjustment of Minority Interest	(162,468)	(32,011)

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## SEGMENT- WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND PERIOD ENDED MARCH 31, 2014

₹ (Lacs)

Particulars	Standalone				Consolidated			
	3 Months ended	Preceding 3 Months ended	Corresponding 3 Months ended	Year to date Current Period ended	Previous year ended	Current Period ended	Previous Year ended	
	31.03.2014	31.12.2013	31.03.2013	31.03.2014 (18 months)	30.09.2012 (12 months)	31.03.2014 (18 months)	30.09.2012 (12 months)	
	Audited	Unaudited	Unaudited	Audited	Audited	Audited	Audited	
1. Segment Revenue								
a. Sugar	114,899	71,595	112,443	556,660	360,438	556,660	363,380	
b. Distillery	15,512	9,361	16,248	76,476	41,925	76,476	41,925	
c. Power	22,042	5,840	22,309	67,578	33,745	67,578	33,468	
d. Others	6,216	141	1,081	41,423	21,969	42,867	27,376	
Total	158,669	86,937	152,081	742,137	458,077	743,581	466,149	
Less : Inter- segment Revenue	26,184	9,215	23,386	82,173	37,012	82,173	37,012	
Net Sales / Income from operations	132,485	77,722	128,695	659,964	421,065	661,408	429,137	
2. Segment Results (Profit/(Loss) before tax and interest)								
a. Sugar	(46,842)	(27,077)	(6,892)	(121,319)	(24,445)	(121,319)	(24,310)	
b. Distillery	4,879	1,793	5,421	22,514	15,025	22,514	15,025	
c. Power	17,121	1,288	19,610	51,068	27,572	50,832	27,576	
d. Others	(778)	(617)	(1,047)	(2,405)	(1,086)	(3,132)	(2,185)	
Total	(25,620)	(24,613)	17,092	(50,142)	17,066	(51,105)	16,106	
Less: (i) Finance costs (net)	16,684	15,269	15,408	94,857	53,641	104,912	59,917	
(ii) Other Un-allocable Expenditure net off Un-allocable Income	(1,122)	(975)	1,489	5,807	(4,443)	12,560	(7,034)	
Total Profit / (Loss) before Tax	(41,182)	(38,907)	195	(150,806)	(32,132)	(168,577)	(36,777)	
3. Capital Employed (Segment Assets-Segment Liabilities)								
a. Sugar	441,987	478,725	611,400	441,987	521,534	441,987	521,535	
b. Distillery	52,156	45,615	52,887	52,156	48,166	52,156	48,166	
c. Power	52,650	51,973	63,389	52,650	58,791	78,260	479,069	
d. Others	24,153	24,708	28,273	24,153	30,151	25,797	38,806	
e. Unallocated	312,445	276,703	315,761	312,445	321,594	265,642	184,822	
Total	883,391	877,724	1,071,710	883,391	980,236	863,842	1,272,398	

**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 has extended its current financial year by six months. Consequently the current financial year will comprise of 18 months (six quarters) ended on March 31, 2014. Requisite approval in this regard has been received from the Registrar of Companies on September 18, 2013.
- The Year to date figures for the current period are for eighteen months, comparative year to date figures for the previous year have not been given.

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4. Statement of assets and liabilities as at March 31, 2014 is provided below:-

Particulars	Standalone		Consolidated	
	As at Current period ended 31.03.2014	As at Previous year ended 30.09.2012	As at Current period ended 31.03.2014	As at Previous year ended 30.09.2012
	Audited	Audited	Audited	Audited
<b>A. EQUITY AND LIABILITIES</b>				
<b>1. Shareholders' funds</b>				
(a) Share capital	6,394	6,394	6,394	6,394
(b) Reserves & surplus	249,530	403,034	230,462	392,661
<b>Sub-total- Shareholders' funds</b>	<b>255,924</b>	<b>409,428</b>	<b>236,856</b>	<b>399,055</b>
<b>2. Minority interest</b>	-	-	1	22,504
<b>3. Non-current liabilities</b>				
(a) Long-term borrowings	250,957	150,069	250,957	150,069
(b) Other long-term liabilities	17,940	-	18,113	91,414
(c) Long-term provisions	4,136	3,184	4,137	3,294
<b>Sub-total- Non-current liabilities</b>	<b>273,033</b>	<b>153,253</b>	<b>273,207</b>	<b>244,777</b>
<b>4. Current liabilities</b>				
(a) Short-term borrowings	307,614	328,630	307,614	609,125
(b) Trade payables	281,592	23,640	281,630	23,640
(c) Other current liabilities	133,704	103,496	134,754	140,842
(d) Short-term provisions	974	1,283	974	1,307
<b>Sub-total- Current liabilities</b>	<b>723,884</b>	<b>457,049</b>	<b>724,972</b>	<b>774,914</b>
<b>TOTAL- EQUITY AND LIABILITIES</b>	<b>1,252,841</b>	<b>1,019,730</b>	<b>1,235,036</b>	<b>1,441,250</b>
<b>B. ASSETS</b>				
<b>1. Non-current assets</b>				
(a) Fixed assets	499,498	542,725	507,639	731,911
(b) Non-current investments	243,105	160,036	233,358	122,336
(c) Deferred tax assets (net)	-	-	482	464
(d) Long-term loans & advances	6,057	9,211	31,108	291,457
(e) Other non-current assets	140	168	967	3,224
<b>Sub-total- Non-current assets</b>	<b>748,800</b>	<b>712,140</b>	<b>773,554</b>	<b>1,149,392</b>
<b>2. Current assets</b>				
(a) Inventories	267,350	55,824	267,350	55,824
(b) Trade receivables	22,548	19,202	21,567	19,358
(c) Cash and bank balances	12,824	18,030	13,178	51,278
(d) Short-term loans and advances	149,111	173,582	107,169	120,088
(e) Other current assets	52,208	40,952	52,218	45,310
<b>Sub-total- Current assets</b>	<b>504,041</b>	<b>307,590</b>	<b>461,482</b>	<b>291,858</b>
<b>TOTAL- ASSETS</b>	<b>1,252,841</b>	<b>1,019,730</b>	<b>1,235,036</b>	<b>1,441,250</b>

5. The above results have been reviewed by the audit committee and approved by the Board of Directors at their respective meetings held on May 16, 2014.

6. The figures of the current quarter ended March 31, 2014 are balancing figures after deducting 15 months published figures as on December 31, 2013 from the audited annual figures for the period ended March 31, 2014. 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

Sd/-

Kushagra Bajaj

Vice Chairman & Joint Managing Director

Place: Mumbai  
Dated: May 16, 2014