

STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER ENDED JUNE 30, 2015

₹ (Lacs)

| PART I | | Standalone | | | |
|-------------|--|------------------------------|---|---|--------------------------------------|
| | | 3 Months ended 30.06.2015 | Preceding 3 Months ended 31.03.2015 | Corresponding 3 Months ended 30.06.2014 | Previous Year ended 31.03.2015 |
| Particulars | | Unaudited | Audited | Unaudited | Audited |
| 1. | Income from operations | | | | |
| | (a) Net Sales / income from operations (Net of excise duty) | 115,408 | 118,140 | 97,634 | 444,331 |
| | (b) Other operating income | 39,184 | 2,459 | 334 | 8,815 |
| | Total Income from operations (net) | 154,592 | 120,599 | 97,968 | 453,146 |
| 2. | Expenses | | | | |
| | a) Purchases and materials consumed | 25,372 | 234,814 | 44,343 | 370,454 |
| | b) Changes in inventories of finished goods, work in progress and stock in trade | 91,601 | (116,304) | 34,187 | 43,275 |
| | c) Employee benefits expense | 4,132 | 6,453 | 4,305 | 17,967 |
| | d) Depreciation and amortisation expense | 5,669 | 5,784 | 8,683 | 23,994 |
| | e) Increase/(decrease) of excise duty on inventories | (3,952) | 5,115 | (1,879) | (787) |
| | f) Other expenses | 3,622 | 18,298 | 5,486 | 38,059 |
| | Total expenses | 126,444 | 154,160 | 95,125 | 492,962 |
| 3. | Profit/ (Loss) from operations before other income, finance costs and exceptional items (1-2) | 28,148 | (33,561) | 2,843 | (39,816) |
| 4. | Other income | 154 | 734 | 146 | 3,866 |
| 5. | Profit/ (Loss) from ordinary activities before finance costs and exceptional items (3+4) | 28,302 | (32,827) | 2,989 | (35,950) |
| 6. | Finance costs (net) | 17,582 | 21,034 | 17,652 | 74,155 |
| 7. | Profit/ (Loss) from ordinary activities after finance costs but before exceptional items (5-6) | 10,720 | (53,861) | (14,663) | (110,105) |
| 8. | Exceptional items | - | - | - | (383) |
| 9. | Profit / (Loss) from ordinary activities before tax (7-8) | 10,720 | (53,861) | (14,663) | (109,722) |
| 10. | Tax expense | - | - | - | - |
| 11. | Net Profit / (Loss) from ordinary activities after tax (9-10) | 10,720 | (53,861) | (14,663) | (109,722) |
| 12. | Extraordinary items (net of tax expense Rs. Nil) | - | - | - | - |
| 13. | Net Profit / (Loss) for the period (11-12) | 10,720 | (53,861) | (14,663) | (109,722) |
| 14. | Paid-up equity share capital (Face Value - Re.1/- per share) | 8,168 | 8,102 | 6,394 | 8,102 |
| 15. | Reserves excluding Revaluation Reserve as per balance sheet | | | | 172,575 |
| 16 (i) | Earnings per share (EPS) (before extraordinary items) (of Re.1/- each) (not annualised) | | | | |
| | (a) Basic | 1.32 | (8.41) | (2.29) | (17.14) |
| | (b) Diluted | 1.32 | (8.41) | (2.29) | (17.14) |
| 16 (ii) | Earnings per share (EPS) (after extraordinary items) (of Re.1/- each) (not annualised) | | | | |
| | (a) Basic | 1.32 | (8.41) | (2.29) | (17.14) |
| | (b) Diluted | 1.32 | (8.41) | (2.29) | (17.14) |

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| PART II | | | | | |
|----------------|--|-------------|-------------|-------------|-------------|
| A. | PARTICULARS OF SHAREHOLDING | | | | |
| 1. | Public shareholding | | | | |
| | - Number of shares | 521,823,080 | 514,910,411 | 344,069,145 | 514,910,411 |
| | - Percentage of Shareholding | 63.89% | 63.55% | 53.81% | 63.55% |
| 2. | Promoters and Promoter Group Shareholding | | | | |
| | a) Pledged/Encumbered | | | | |
| | - Number of shares | 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% |
| | - Percentage of shares (as a % of the total share capital of the company) | 36.11% | 36.40% | - | 36.40% |
| | b) Non-encumbered | | | | |
| | - Number of Shares | - | - | 294,930,766 | - |
| | - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | - | - | 100.00% | - |
| | - Percentage of shares (as a % of the total share capital of the company) | - | - | 46.13% | - |

| | Particulars | 3 Months ended |
|-----------|--|-----------------------|
| | | 30.06.2015 |
| B. | INVESTOR COMPLAINTS | |
| | Pending at the beginning of the quarter | - |
| | Received during the quarter | 4 |
| | Disposed off during the quarter | 3 |
| | Remaining unresolved at the end of the quarter | 1 |

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SEGMENT- WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED JUNE 30, 2015

₹ (Lacs)

| | Particulars | Standalone | | | |
|----|---|----------------|--------------------------|------------------------------|---------------------|
| | | 3 Months ended | Preceding 3 Months ended | Corresponding 3 Months ended | Previous Year ended |
| | | 30.06.2015 | 31.03.2015 | 30.06.2014 | 31.03.2015 |
| | | Unaudited | Audited | Unaudited | Audited |
| 1. | Segment Revenue | | | | |
| | a. Sugar | 108,636 | 116,086 | 65,990 | 395,527 |
| | b. Distillery | 14,872 | 7,094 | 15,099 | 40,578 |
| | c. Power | 3,735 | 21,247 | 4,677 | 33,841 |
| | d. Others | - | - | 21,421 | 21,421 |
| | Total | 127,243 | 144,427 | 107,187 | 491,367 |
| | Less : Inter- segment Revenue | 11,835 | 26,287 | 9,553 | 47,036 |
| | Net Sales / Income from operations | 115,408 | 118,140 | 97,634 | 444,331 |
| 2. | Segment Results (Profit/(Loss) before tax and interest) | | | | |
| | a. Sugar | 22,310 | (50,811) | (1,909) | (73,348) |
| | b. Distillery | 4,962 | 1,926 | 5,366 | 15,104 |
| | c. Power | 1,691 | 19,395 | 1,982 | 26,113 |
| | d. Others | (154) | (291) | (1,126) | (1,796) |
| | Total | 28,809 | (29,781) | 4,313 | (33,927) |
| | Less: (i) Finance costs (net) | 17,582 | 21,034 | 17,652 | 74,155 |
| | (ii) Other Un-allocable Expenditure net off Un-allocable Income | 507 | 3,046 | 1,324 | 1,640 |
| | Total Profit / (Loss) before Tax | 10,720 | (53,861) | (14,663) | (109,722) |
| 3. | Capital Employed (Segment Assets-Segment Liabilities) | | | | |
| | a. Sugar | 401,460 | 403,314 | 445,304 | 403,314 |
| | b. Distillery | 58,586 | 56,436 | 48,658 | 56,436 |
| | c. Power | 52,683 | 58,492 | 52,381 | 58,492 |
| | d. Others | 10,525 | 10,617 | 22,878 | 10,617 |
| | e. Unallocated | 416,335 | 380,209 | 339,501 | 380,209 |
| | Total | 939,589 | 909,068 | 908,722 | 909,068 |

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.
- Updates on Restructuring Scheme:
During the quarter 65,12,669 equity shares has been allotted to a lender on conversion of FITL loan of Rs.14.18 crore, at the conversion price Rs.21.77 (i.e. at premium of Rs.20.77 per equity share) pursuant to the terms of the Restructuring Package under the JLF route in accordance with the applicable framework and guidelines issued by RBI, approved during the previous financial year by the Joint lenders Forum (JLF Lenders).
- The Company holds long term investment in beneficial interest in BHL Securities Trust at Rs.693.72 crores and unquoted non-convertible Preference Shares at Rs. 350.04 crores and unquoted optionally convertible debentures at Rs. 370.48 crores in Phenil Sugars Ltd as at June 30, 2015. There is substantial diminution in value of these investments. The management is of the opinion that the diminution is temporary in nature and therefore no provision considered necessary.
- For the sugar season 2014-15 the Government of Uttar Pradesh has announced financial assistance on cane purchased linked to average selling price of sugar and its by products during the period from October 01, 2014 to May 31, 2015, pursuant to announcement vide letter no.2970 CD/46-3-14-3(48)/98-99 dated December 24, 2014. As the average selling price of sugar and its by products during the aforesaid period has been much lower than the threshold price stated in the announcement, the Company has estimated and accounted for the above financial assistance of Rs. 346.95 crore at the rate of Rs. 28.60 per quintal during the quarter under review including Rs. 323.37 crores pertaining to cane purchased in previous financial year.
- The above results have been reviewed by the audit committee and approved by the Board of Directors at their respective meetings held on August 13, 2015.
- Previous periods/ year figures have been regrouped/ re-arranged/ reworked/ restated wherever necessary to conform to the current period classification.

For Bajaj Hindusthan Sugar Limited

Place: Mumbai
Dated: August 13, 2015

Sd/-
R.V. Ruia
Director