



Bajaj Hindusthan Sugar Ltd.

CIN: L15420UP1931PLC065243

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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2021

₹(crore)

| Sl. No. | Particulars | Standalone | | | |
|---------|---|----------------|--------------------------|------------------------------|---------------------|
| | | 3 Months ended | Preceding 3 Months ended | Corresponding 3 Months ended | Previous year ended |
| | | 30.06.2021 | 31.03.2021 | 30.06.2020 | 31.03.2021 |
| | | Unaudited | Audited | Unaudited | Audited |
| 1. | Income | | | | |
| | (a) Revenue from operations | 1,354.41 | 1,999.92 | 1,336.98 | 6,671.67 |
| | (b) Other income | 4.89 | 3.31 | 2.14 | 16.53 |
| | Total Income | 1,359.30 | 2,003.23 | 1,339.12 | 6,688.20 |
| 2. | Expenses | | | | |
| | a) Cost of materials consumed | 369.76 | 2,548.65 | 935.26 | 5,297.32 |
| | b) Changes in inventories of finished goods, by-products and work-in-progress | 696.62 | (1,102.88) | 145.78 | 193.31 |
| | c) Employee benefits expense | 73.93 | 107.76 | 73.63 | 327.99 |
| | d) Finance costs | 70.26 | 60.40 | 67.44 | 263.09 |
| | e) Depreciation and amortisation expense | 53.47 | 52.94 | 53.66 | 215.16 |
| | f) Other expenses | 135.81 | 219.64 | 116.49 | 674.01 |
| | Total expenses | 1,399.85 | 1,886.51 | 1,392.26 | 6,970.88 |
| 3. | Profit/(Loss) before tax (1-2) | (40.55) | 116.72 | (53.14) | (282.68) |
| 4. | Tax expense | - | (3.08) | - | (3.08) |
| 5. | Net Profit / (Loss) for the period after tax (3-4) | (40.55) | 119.80 | (53.14) | (279.60) |
| 6. | Other comprehensive income (net of tax) | - | (33.60) | - | (33.60) |
| 7. | Total comprehensive income for the period comprising profit/ (loss) for the period (after tax) and other comprehensive income (after tax) (5+6) | (40.55) | 86.20 | (53.14) | (313.20) |
| 8. | Paid-up equity share capital (Face Value - Re.1/- per share) | 113.36 | 113.36 | 113.36 | 113.36 |
| 9. | Other equity | NA | NA | NA | 2,830.84 |
| 10. | Earnings per share (EPS) (of Re.1/- each) (not annualised) | | | | |
| | (a) Basic (Rs. Per share) | (0.37) | 1.09 | (0.48) | (2.54) |
| | (b) Diluted (Rs. Per share) | (0.37) | 1.09 | (0.48) | (2.54) |
| | See accompanying notes to the Financial Results | | | | |

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UNAUDITED STANDALONE SEGMENT- WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER ENDED JUNE 30, 2021

₹(crore)

| Sl. No. | Particulars | Standalone | | | |
|---------|--|----------------|--------------------------|------------------------------|---------------------|
| | | 3 Months ended | Preceding 3 Months ended | Corresponding 3 Months ended | Previous year ended |
| | | 30.06.2021 | 31.03.2021 | 30.06.2020 | 31.03.2021 |
| | | Unaudited | Audited | Unaudited | Audited |
| 1. | Segment Revenue | | | | |
| | a. Sugar | 1,322.78 | 2,236.10 | 1,458.57 | 7,148.20 |
| | b. Distillery | 247.18 | 195.28 | 47.50 | 414.47 |
| | c. Power | 97.66 | 466.38 | 192.87 | 983.26 |
| | d. Others | 1.97 | 1.90 | 2.27 | 8.05 |
| | Total | 1,669.59 | 2,899.66 | 1,701.21 | 8,553.98 |
| | Less : Inter- segment revenue | 315.18 | 899.74 | 364.23 | 1,882.31 |
| | Revenue from operations | 1,354.41 | 1,999.92 | 1,336.98 | 6,671.67 |
| 2. | Segment Results (Profit/(Loss) before tax and interest) | | | | |
| | a. Sugar | 15.76 | 117.21 | 19.22 | (1.62) |
| | b. Distillery | 47.82 | 20.53 | 8.31 | 14.10 |
| | c. Power | (26.65) | 58.30 | (7.43) | 6.82 |
| | d. Others | (1.20) | (1.17) | (0.93) | (4.61) |
| | Total | 35.73 | 194.87 | 19.17 | 14.69 |
| | Less: (i) Finance costs | (70.26) | (60.40) | (67.44) | (263.09) |
| | (ii) Interest Income | 0.20 | 0.23 | 0.25 | 0.89 |
| | (iii) Other Un-allocable Income net off Un-allocable Expenditure | (6.22) | (17.98) | (5.12) | (35.17) |
| | Total Profit / (Loss) before Tax | (40.55) | 116.72 | (53.14) | (282.68) |
| 3. | Segment Assets | | | | |
| | a. Sugar | 7,346.94 | 8,308.86 | 8,410.62 | 8,308.86 |
| | b. Distillery | 1,030.03 | 1,030.13 | 944.16 | 1,030.13 |
| | c. Power | 1,049.84 | 1,088.12 | 1,170.36 | 1,088.12 |
| | d. Others | 198.80 | 200.24 | 203.25 | 200.24 |
| | e. Unallocated | 3,356.88 | 3,051.72 | 3,183.44 | 3,051.72 |
| | Total | 12,982.49 | 13,679.07 | 13,911.83 | 13,679.07 |
| 4. | Segment Liabilities | | | | |
| | a. Sugar | 3,818.40 | 4,328.64 | 4,211.56 | 4,328.64 |
| | b. Distillery | 47.88 | 54.54 | 30.79 | 54.54 |
| | c. Power | 18.17 | 19.86 | 11.91 | 19.86 |
| | d. Others | 0.59 | 0.55 | 0.58 | 0.55 |
| | e. Unallocated | 6,197.09 | 6,334.57 | 6,455.84 | 6,334.57 |
| | Total | 10,082.13 | 10,738.16 | 10,710.68 | 10,738.16 |

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Notes

- 1 Considering 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 Optionally Convertible Debentures (OCDs) aggregating to Rs. 3483.25 Crore issued by the Company to the Joint Lenders' Forum (JLF) of the Company in accordance with the Scheme for Sustainable Structuring of Stressed Assets (S4A Scheme) towards the conversion of a part of the unsustainable debt, provides the holder an option to exercise the right to convert the outstanding OCDs into the equity shares of the Company at a price in accordance with applicable laws (including the ICDR Regulations). There is a contractual obligation related to the premium payable on OCD at the time of redemption of OCD stipulates that the YTM (Yield to maturity) being the difference between weighted average interest and coupon rate payable as redemption premium at the time of redemption of OCD redeemable in 13 equal instalments commencing from the Financial Year 2024-25. The Company considers such premium to be paid is contingent on the occurrence of the event of redemption of OCDs, the YTM of Rs. 1504.98 Crore from the date of allotment of OCDs till June 30, 2021 (Including Rs. 114.86 Crore for the quarter ended on June 30, 2021) is treated as a contingent liability and would be accounted for as finance cost at the time of redemption of respective OCDs. Auditors have drawn qualification for non-provision of YTM premium up to June 30, 2021.
- 3 The Company has exposure aggregating to Rs. 1683.39 Crore, in its three wholly-owned subsidiaries and Rs. 607.99 Crore in other companies, aggregating to Rs. 2291.38 Crore, by way of investments, loans, accumulated interest on these loans, and receivables. Management is of the view that sufficient efforts are being undertaken to revive the said subsidiaries in the foreseeable future so as to recover carrying value of the investments, loans, receivables, and the diminution/provisions, if any exists, is only of temporary nature. Further investments made, loans given and receivable due from other companies are also considered good and recoverable / realisable based on the future business plan of these companies, and on-going efforts towards obligation casted on the Company and its promoters to recover the outstanding loans in phased manner and accordingly no provision, other than those already accounted for, has been considered necessary. Auditors have drawn emphasis of matter in their limited review report. Further on the basis of principle of conservatism and prudence, the Company has not recognised interest income for the quarter ended on June 30, 2021, of Rs 36.31 Crore, on inter corporate loans, as and when it is recoverable it will be recognized in the books.
- 4 The company is periodically reviewing the possible impact of COVID-19 on the various facets of the business, including internal and external factors, as known to the management. The influencing factors, if any, have been considered in the preparation of financial results for the quarter ended June 30, 2021. Accordingly, as on date, no material impact is estimated in the carrying values of the assets and their recoverability. The company is observant for the possible impacts of COVID 19 as the situation evolves.
- 5 Pursuant to the obligations on the Promoters of the Company under the Master Restructuring Agreement executed with the lenders on December 30, 2014, the Promoters/ promoter group entity granted an unsecured loan of Rs. 200 crores to the Company during the period from November 13, 2014 to September 24, 2015. As per request of the Promoters, consortium of lenders granted their approval for the conversion of loan into equity shares of the Company. Pursuant to the approval of the shareholders of the Company at the extra ordinary general meeting held on July 15, 2021, the board of directors at its meeting held on July 20, 2021, has allotted, 14,38,00,000 equity shares at a price of Rs. 13.28 per share (including Rs. 12.28 premium per share) to promoter/promoter group entity aggregating to Rs. 190,96,64,000 on conversion of loan.

Consequent to the allotment of the equity shares as aforesaid, the paid up equity share capital of the Company stands increased from the present Rs.113,35,59,942, divided into 113,35,59,942 equity shares of Re.1/- each, to Rs.127,73,59,942/- divided into 127,73,59,942 equity shares of Re.1/- each. Shareholding of promoters/promoters group increased from 15.43% to 24.95%.

- 6 Pursuant of RBI circular dated June 7, 2019, the consortium of lenders had signed ICA (Inter Creditors Agreement) on January 29, 2021. As at quarter ended on June 30, 2021, the Company had an outstanding debt obligations of Rs 72.24 Crore towards instalment and Rs 12.72 Crore towards interest for the month of June 2021. The company has paid all the outstanding debt obligations by July 23, 2021 and has come out of ICA; all the loan accounts of the company are standard and regular as on the date of approval of these financial results.
- 7 For the quarter ended June 30, 2021 and in earlier periods/years, the Company had incurred losses resulting into reduction of net worth to that extent. The losses were mainly attributable to high raw material i.e. sugarcane prices and other inputs cost, and relatively lower realisation of sugar due to higher production, sugar prices are determined by market forces based on the demand –supply situation and other market dynamics, which are external factors. The Company has outstanding cane dues payable to cane farmers. The Company is continuously striving for improvement in the operational efficiency in other parameters. The Company continue to operate at optimum levels and expects improvement in the operational efficiency in form of improvement in sugar recovery, increase in production of alcohol by using B heavy molasses, reduction of overheads, finance and other costs, monetisation of certain non-core assets etc. The debt restructuring as per RBI's S4A Scheme has resulted into improved liquidity. The Government has taken various measures to improve the financial health of sugar industry in recent past like MIEQ, buffer stock subsidy and fixing MSP for sugar; increased the prices of ethanol. All these measures are expected to turnaround the operations of sugar industry on sustainable basis. The Company also expects to receive accrued benefits under the Sugar Industries Promotion policy 2004 for which it is entitled to. In view of the above, the management expects to generate positive cash flow from operation and accordingly, the financial results are continued to be presented on going concern basis, which contemplates realisation of assets and settlement of liabilities in the normal course of business. This matter has been referred by auditors in their limited review report.
- 8 The figures for the quarter ended March 31, 2021, are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the financial year 2020-21, which were only limited reviewed by the auditors.
- 9 The above audited standalone financial results for the quarter ended June 30, 2021 were reviewed by the Audit Committee and thereafter, approved by the Board of Directors and were taken on record at their respective meetings held on August 13, 2021.
- 10 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: August 13, 2021

Sd/-
D. K. Shukla
Director
DIN 00025409



Bajaj Hindusthan Sugar Limited

Regd. Office: Golagokarannath, Lakhimpur-Kheri, District Kheri, Uttar Pradesh- 262802

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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2021

₹(crore)

| Sl. No. | Particulars | Consolidated | | | |
|---------|---|----------------|---------------------|----------------------------|---------------------|
| | | 3 Months ended | Preceding 3 Months | Corresponding 3 | Previous year |
| | | 30.06.2021 | ended 31.03.2021 | Months ended 30.06.2020 | ended 31.03.2021 |
| | | Unaudited | Audited | Unaudited | Audited |
| 1. | Income from operations | | | | |
| | (a) Revenue from operations | 1,352.61 | 1,998.51 | 1,335.18 | 6,665.97 |
| | (b) Other income | 4.93 | 9.29 | 2.22 | 22.59 |
| | Total Income | 1,357.54 | 2,007.80 | 1,337.40 | 6,688.56 |
| 2. | Expenses | | | | |
| | a) Cost of materials consumed | 369.76 | 2,548.66 | 935.26 | 5,297.32 |
| | b) Changes in inventories of finished goods, stock-in-trade and work-in-progress | 696.62 | (1,102.89) | 145.78 | 193.31 |
| | c) Employee benefits expense | 74.08 | 107.92 | 73.81 | 328.68 |
| | d) Finance costs | 70.35 | 60.51 | 67.48 | 263.52 |
| | e) Depreciation and amortisation expense | 53.48 | 53.08 | 53.80 | 215.71 |
| | f) Other expenses | 142.97 | 231.12 | 114.15 | 683.73 |
| | Total expenses | 1,407.26 | 1,898.40 | 1,390.28 | 6,982.27 |
| 3. | Profit/(Loss) before tax (1-2) | (49.72) | 109.40 | (52.88) | (293.71) |
| 4. | Tax expense | - | (3.08) | - | (2.89) |
| 5. | Net Profit / (Loss) for the period after tax (3-4) | (49.72) | 112.48 | (52.88) | (290.82) |
| 6. | Non controlling Interest | 0.00 | (0.01) | 0.01 | (0.00) |
| 7. | Net Profit/ (Loss) after taxes, non controlling interest and share of profit/ (loss) of associates(5-6) | (49.72) | 112.49 | (52.89) | (290.82) |
| 8. | Other comprehensive income (net of tax) | (0.07) | (33.52) | (0.95) | (33.89) |
| 9. | Total comprehensive income for the period comprising profit/ (loss) for the period (after tax) and other comprehensive income (after tax) (7+8) | (49.79) | 78.97 | (53.84) | (324.71) |
| 10. | Paid-up equity share capital (Face Value - Re.1/- per share) | 113.36 | 113.36 | 113.36 | 113.36 |
| 11. | Other equity | NA | NA | NA | 2,262.17 |
| 12. | Earnings per share (EPS) (of Re.1/- each) (not annualised) | | | | |
| | (a) Basic (Rs. Per share) | (0.45) | 1.02 | (0.48) | (2.64) |
| | (b) Diluted (Rs. Per share) | (0.45) | 1.02 | (0.48) | (2.64) |
| | See accompanying notes to the Consolidated Financial Results | | | | |

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UNAUDITED CONSOLIDATED SEGMENT- WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER ENDED JUNE 30, 2021

₹(crore)

| Sl. No. | Particulars | Consolidated | | | |
|---------|--|----------------|--------------------------|------------------------------|---------------------|
| | | 3 Months ended | Preceding 3 Months ended | Corresponding 3 Months ended | Previous year ended |
| | | 30.06.2021 | 31.03.2021 | 30.06.2020 | 31.03.2021 |
| | | Unaudited | Audited | Unaudited | Audited |
| 1. | Segment Revenue | | | | |
| | a. Sugar | 1,322.78 | 2,236.10 | 1,458.57 | 7,148.20 |
| | b. Distillery | 247.18 | 195.28 | 47.50 | 414.47 |
| | c. Power | 97.66 | 466.38 | 192.87 | 983.26 |
| | d. Others | 0.17 | 0.49 | 0.47 | 2.35 |
| | Total | 1,667.79 | 2,898.25 | 1,699.41 | 8,548.28 |
| | Less : Inter- segment revenue | 315.18 | 899.74 | 364.23 | 1,882.31 |
| | Revenue from operations | 1,352.61 | 1,998.51 | 1,335.18 | 6,665.97 |
| 2. | Segment Results (Profit/(Loss) before tax and interest) | | | | |
| | a. Sugar | 15.76 | 117.21 | 19.22 | (1.62) |
| | b. Distillery | 47.82 | 20.53 | 8.31 | 14.10 |
| | c. Power | (26.65) | 58.30 | (7.43) | 6.82 |
| | d. Others | (10.28) | (8.39) | (0.70) | (15.30) |
| | Total | 26.65 | 187.65 | 19.40 | 4.00 |
| | Less: (i) Finance costs | (70.35) | (60.51) | (67.48) | (263.52) |
| | (ii) Interest Income | 0.20 | 0.24 | 0.32 | 0.98 |
| | (iii) Other Un-allocable Income net off Un-allocable Expenditure | (6.22) | (17.98) | (5.12) | (35.17) |
| | Total Profit / (Loss) before Tax | (49.72) | 109.40 | (52.88) | (293.71) |
| 3. | Segment Assets | | | | |
| | a. Sugar | 7,346.94 | 8,308.86 | 8,410.62 | 8,308.86 |
| | b. Distillery | 1,030.03 | 1,030.13 | 944.16 | 1,030.13 |
| | c. Power | 1,586.02 | 1,624.30 | 1,706.74 | 1,624.30 |
| | d. Others | 213.43 | 223.94 | 226.25 | 223.94 |
| | e. Unallocated | 2,253.66 | 1,948.53 | 2,080.75 | 1,948.53 |
| | Total | 12,430.08 | 13,135.76 | 13,368.52 | 13,135.76 |
| 4. | Segment Liabilities | | | | |
| | a. Sugar | 3,818.40 | 4,328.64 | 4,211.56 | 4,328.64 |
| | b. Distillery | 47.88 | 54.54 | 30.79 | 54.54 |
| | c. Power | 18.17 | 19.86 | 11.91 | 19.86 |
| | d. Others | 191.04 | 189.31 | 173.50 | 189.31 |
| | e. Unallocated | 6,032.16 | 6,171.19 | 6,297.49 | 6,171.19 |
| | Total | 10,107.65 | 10,763.54 | 10,725.25 | 10,763.54 |

The consolidated financial results include results of the following companies:

Name of the subsidiary companies

Holding as on

June 30, 2021

Bajaj Aviation Private Ltd. #

100.00%

Bajaj Power Generation Private Ltd. #

100.00%

Bajaj Hindusthan (Singapore) Pte. Ltd., Singapore #

100.00%

PT.Batu Bumi Persada, Indonesia #

99.00%

PT.Jangkar Prima, Indonesia #

99.88%

Management has compiled the accounts as at June 30, 2021 in order to consolidate the accounts with that of the Holding Company.

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Notes

- 1 Considering 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 Group.

- 2 The Optionally Convertible Debentures (OCDs) aggregating to Rs. 3483.25 Crore issued by Parent Company to the Joint Lender's Forum (JLF) of the Parent Company in accordance with the Scheme for Sustainable Structuring of Stressed Assets (S4A Scheme) towards conversion of a part of the unsustainable debt, provides the holder an option to exercise the right to convert the outstanding OCDs into the equity shares of the Parent Company at a price in accordance with applicable laws (including the ICDR Regulations). There is a contractual obligation related to premium payable on OCD at the time of redemption of OCD stipulates that the YTM (Yield to maturity) being the difference between weighted average interest and coupon rate payable as redemption premium at the time of redemption of OCD redeemable in 13 equal instalments commencing from the Financial Year 2024-25. The parent company considers such premium to be paid is contingent on the occurrence of the event of redemption of OCDs, the YTM of Rs. 1504.98 Crore from the date of allotment of OCDs till June 30, 2021 (Including Rs. 114.86 Crore for the quarter ended June 30, 2021) is treated as contingent liability and would be accounted for as finance cost at the time of redemption of respective OCDs. Auditors have drawn qualification for non-provision of YTM premium up to June 30, 2021.

- 3 The Parent Company has exposure aggregating to Rs. 607.99 Crore in other companies, by way of investments, loans, accumulated interest on these loans and receivables. Management believes that investment made, loan given and receivables due from Other companies are considered good and recoverable based on the future business plan of these companies and on-going efforts towards obligation casted on the Holding Company and its promoters to recover the outstanding loans in phased manner and accordingly no provision other than those already accounted for, has been considered necessary. Auditors have drawn emphasis of matter in their Audit report. Further on the Basis of principle of conservatism and prudence, the Group has not recognised interest income on inter corporate debts for the quarter ended on June 30, 2021 of Rs. 19.65 Crore, as and when it is recoverable it will be recognised in the books.

- 4 The Group is periodically reviewing the possible impact of COVID-19 on the various facets of the business, including internal and external factors, as known to the management. The influencing factors, if any, have been considered in the preparation of financial results for the quarter ended June 30, 2021. Accordingly, as on date, no material impact is estimated in the carrying values of the assets and their recoverability. The Group is observant for the possible impacts of COVID 19 as the situation evolves.

- 5 Pursuant to the obligations on the Promoters of the parent Company under the Master Restructuring Agreement executed with the lenders on December 30, 2014, the Promoters/ promoter group entity granted an unsecured loan of Rs. 200 crores to the parent Company during the period November 13, 2014 to September 24, 2015. As per request of the Promoters, consortium of lenders granted their approval for the conversion of loan into equity shares of the parent Company. Pursuant to the approval of the shareholders of the parent Company at the extra ordinary general meeting held on July 15, 2021, the board of directors at its meeting held on July 20, 2021, has allotted, 14,38,00,000 equity shares at a price of Rs. 13.28 per share (including Rs. 12.28 premium per share) to promoter/promoter group entity aggregating to Rs. 190,96,64,000 on conversion of loan.

Consequent to the allotment of the equity shares as aforesaid, the paid up equity share capital of the parent Company stands increased from the present Rs.113,35,59,942, divided into 113,35,59,942 equity shares of Re.1/- each, to Rs.127,73,59,942/- divided into 127,73,59,942 equity shares of Re.1/- each. Shareholding of promoters/promoters group increased from 15.43% to 24.95%.

- 6 Pursuant of RBI circular dated June 7, 2019, the consortium of lenders had signed ICA (Inter Creditors Agreement) on January 29, 2021. As at quarter ended on June 30, 2021, the Parent Company had an outstanding debt obligations of Rs 72.24 Crore towards instalment and Rs 12.72 Crore towards interest for the month of June 2021. The parent company has paid all the outstanding debt obligations by July 23, 2021 and has come out of ICA; all the loan accounts of the parent company are standard and regular as on the date of approval of these financial results.

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- 7 For the quarter ended June 30, 2021 and in earlier years, the group had incurred losses resulting into reduction of net worth to that extent. The losses were mainly attributable to high raw material i.e. sugarcane prices and other inputs cost and relatively lower realisation of sugar due to higher production, sugar prices are determined by market forces based on the demand –supply situation and other market dynamics, which are external factors. The Group has outstanding cane dues payable to cane farmers. The Group is continuously striving for improvement in the operational efficiency in other parameters. The Group continue to operate at optimum levels and expects improvement in the operational efficiency in form of improvement in sugar recovery, Increase of Alcohol production by using B Heavy Molasses, reduction of overheads, finance and other costs, monetisation of certain non-core assets etc. The debt restructuring as per RBI's S4A Scheme has resulted into improved liquidity. The Government has taken various measures to improve the financial health of sugar industry in recent past like MIEQ, buffer stock subsidy and fixing MSP for sugar; increased the prices of Ethanol. All these measures are expected to turnaround the operations of sugar industry on sustainable basis. The Group also expects to receive accrued benefits under the Sugar Industries Promotion Policy 2004 for which it is entitled to. In view of the above, the management expects to generate positive cash flow from operation and accordingly, the consolidated financial results are continued to be presented on going concern basis, which contemplates realisation of assets and settlement of liabilities in the normal course of business. This matter has been referred by auditors in their limited review report.
- 8 The figures for the quarter ended June 30, 2021 included in the statement of consolidated financial results have been approved by the Holding Company's Board of Directors, pursuant to Regulation 33(8) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 as amended. The figures of the Indian subsidiaries and foreign subsidiaries for the quarter ended June 30, 2021 are management certified.
- 9 The figures for the quarter ended March 31, 2021, are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the financial year 2020-21, which were only limited reviewed by the auditors.
- 10 The above unaudited consolidated financial results for the quarter ended June 30, 2021 were reviewed by the Audit Committee and thereafter, approved by the Board of Directors and were taken on record at their respective meetings held on August 13, 2021.
- 11 Previous periods figures have been regrouped/rearranged/reworked/restated wherever necessary to conform to the current period classification.

For Bajaj Hindusthan Sugar Limited

Sd/-

D. K. Shukla
Director
DIN 00025409

Place: Mumbai
Dated: August 13, 2021