Bajaj Hindusthan Sugar Limited

CIN: L15420UP1931PLC065243

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

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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2026

₹(crore)

Sl No	Particulars	Standalone			
		3 Months ended	Preceding 3 Months ended	Corresponding 3 Months ended	Previous year ended
		30.06.2026	31.03.2026	30.06.2025	31.03.2026
		Unaudited	Audited	Unaudited	Audited
1.	**Income**				
a)	Revenue from operations	1,116.30	1,656.76	1,242.10	5,420.17
b)	Other income	2.16	9.83	2.89	20.88
	Total Income	**1,118.46**	**1,666.59**	**1,244.99**	**5,441.05**
2.	**Expenses**				
a)	Cost of materials consumed	39.18	2,050.47	101.62	4,138.09
b)	Changes in inventories of finished goods, by-products and work-in-progress	1,056.81	(899.26)	995.98	225.32
c)	Employee benefits expense	89.92	95.37	88.01	384.40
d)	Finance costs	9.57	16.52	3.49	25.80
e)	Depreciation and amortisation expense	54.94	52.26	52.41	210.76
f)	Other expenses	45.17	37.86	80.49	304.85
	Total expenses	**1,295.59**	**1,353.22**	**1,322.00**	**5,289.22**
3.	**Profit/(Loss) before exceptional items and tax (1-2)**	**(177.13)**	**313.37**	**(77.01)**	**151.83**
4.	**Exceptional items**	-	13.86	-	13.86
5.	**Profit/(Loss) before tax from continuing operations (3-4)**	**(177.13)**	**299.51**	**(77.01)**	**137.97**
a)	Current tax	-	-	-	-
b)	Deferred tax	(0.02)	(91.55)	91.55	-
c)	Tax relating to earlier year	-	-	0.01	0.01
6.	**Tax expense**	**(0.02)**	**(91.55)**	**91.56**	**0.01**
7.	**Net Profit / (Loss) for the period after tax from continuing operations (5-6)**	**(177.11)**	**391.06**	**(168.57)**	**137.96**
8.	Profit/(Loss) before tax from discontinued operations	0.06	-	-	-
9.	Total tax expense from discontinued operations	-	-	-	-
10.	**Net Profit / (Loss) for the period after tax from discontinued operations (8-9)**	**0.06**	**-**	**-**	**-**
11.	**Net Profit / (Loss) for the period after tax from continuing and discontinued operations (7+10)**	**(177.05)**	**391.06**	**(168.57)**	**137.96**
	Other comprehensive income/(loss)				
a)	Items that will not be reclassified to profit or loss	-	70.87	(303.93)	(233.06)
b)	Income tax relating to items that will not be reclassified to profit or loss	-	(7.56)	87.45	79.89
c)	Items that will be reclassified to profit or loss	13.76	12.08	12.21	48.99
d)	Income tax relating to items that will be reclassified to profit or loss	(2.00)	(1.75)	(1.78)	(7.13)
12.	**Total other comprehensive income/(loss)**	**11.76**	**73.64**	**(206.05)**	**(111.31)**
13.	**Total comprehensive income/(loss) for the period (11+12)**	**(165.29)**	**464.70**	**(374.62)**	**26.65**
14.	Paid-up equity share capital (Face Value - Re.1/- per share)	239.07	237.39	127.74	237.39
15.	Instrument entirely equity in nature	2,855.45	2,810.88	-	2,810.88
16.	Other equity	n/a	n/a	n/a	768.07
17.	Earnings per share (EPS) (of Re.1/- each) (not annualised)				
	Basic				
a)	- from continuing operations (₹ per share)	(0.22)	2.30	(1.35)	1.01
b)	- from discontinued operations (₹ per share)	0.00	-	-	-
c)	- from continuing and discontinued operations (₹ per share)	(0.22)	2.30	(1.35)	1.01
	Diluted				
d)	- from continuing operations (₹ per share)	(0.22)	2.16	(1.35)	0.94
e)	- from discontinued operations (₹ per share)	0.00	-	-	-
f)	- from continuing and discontinued operations (₹ per share)	(0.22)	2.16	(1.35)	0.94

See accompanying notes to the standalone financial results

UNAUDITED STANDALONE SEGMENT- WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER ENDED JUNE 30, 2026

₹(crore)

Sl.	Particulars	Standalone			
		3 Months ended	Preceding 3 Months	Corresponding 3 Months ended	Previous year ended
		30.06.2026	31.03.2026	30.06.2025	31.03.2026
		Unaudited	Audited	Unaudited	Audited
1.	**Segment Revenue**				
a.	Sugar	1,041.77	1,938.38	1,121.23	5,824.12
b.	Distillery	111.58	215.60	208.44	568.41
c.	Power	9.34	423.58	30.15	842.33
d.	Others	0.74	0.73	0.73	2.92
	Total	1,163.43	2,578.29	1,360.55	7,237.78
	Less : Inter- segment revenue	47.13	921.53	118.45	1,817.61
	Revenue from operations	**1,116.30**	**1,656.76**	**1,242.10**	**5,420.17**
2.	**Segment Results (Profit/(Loss) before tax and interest)**				
a.	Sugar	(145.75)	193.06	(61.06)	60.14
b.	Distillery	7.58	63.88	15.80	72.90
c.	Power	(23.94)	66.79	(22.38)	55.69
d.	Others	0.05	(1.06)	(1.12)	(4.48)
	Total	(162.06)	322.67	(68.76)	184.25
	Add / Less:				
(i)	Finance cost	(9.57)	(16.52)	(3.49)	(25.80)
(ii)	Interest income	0.11	0.80	0.27	2.51
(iii)	Other Un-allocable Income net off Un-allocable Expenditure	(5.55)	6.42	(5.03)	(9.13)
(iv)	Exceptional items	-	(13.86)		(13.86)
	Total Profit / (Loss) before Tax	**(177.07)**	**299.51**	**(77.01)**	**137.97**
3.	**Segment Assets**				
a.	Sugar	6,274.00	7,324.34	6,710.81	7,324.34
b.	Distillery	881.38	958.53	851.35	958.53
c.	Power	732.41	761.66	757.70	761.66
d.	Others	181.27	181.57	184.57	181.57
e.	Unallocated	4,756.22	4,756.39	4,910.87	4,756.39
	Total	**12,825.28**	**13,982.49**	**13,415.30**	**13,982.49**
4.	**Segment Liabilities**				
a.	Sugar	2,358.15	3,319.94	2,683.39	3,319.94
b.	Distillery	39.50	42.63	55.19	42.63
c.	Power	6.36	8.43	7.44	8.43
d.	Others	11.29	1.07	0.25	1.07
e.	Unallocated	6,759.11	6,794.26	6,683.35	6,794.26
	Total	**9,174.41**	**10,166.33**	**9,429.62**	**10,166.33**

Note: Financial numbers of discontinued operations have been included for above segment disclosures in 'others' segment.

Notes:

1. The Company operates in a seasonal industry and, accordingly, its performance may vary from quarter to quarter. The results for the quarter are not necessarily indicative of the results for the full financial year.

2. The Company has aggregate exposures amounting to Rs 2,593.33 crore in its subsidiaries, comprising investments, inter-corporate loans, and accrued interest thereon. The management is actively undertaking appropriate measures for recovery and settlement of these amounts. In accordance with the principle of prudence and conservatism, the Company has not recognised interest income of Rs 28.03 crore (Previous Year Q1: Rs 28.03 crore) for the quarter ended June 30, 2026, on such inter-corporate loan. Such income will be recognised upon realisation. The Auditors have included an Emphasis of Matter in their limited review report in respect of this matter.

3. Pursuant to the Framework Agreement executed in March 2026 under the approved Resolution Plan, the Company, during the quarter, allotted 1,67,23,565 equity shares of face value Re. 1 each at an issue price of Rs. 5.12 per equity share and 44,56,67,369 Compulsorily Convertible Preference Shares (CCPS) of face value Re. 1 each to one lender, in accordance with the terms of the Framework Agreement.

   The stipulated equity shares and CCPS had already been allotted to the other participating lenders in March 2026. Accordingly, with the aforesaid allotments made during the quarter, the issuance of equity shares and CCPS to the participating lenders, as envisaged under the approved Resolution Plan and the Framework Agreement, stands fully complied.

4. Pursuant to the restructuring agreements, certain plant and machinery, furniture and fixtures, and other equipment pertaining to the erstwhile Board Division (Ecotec) have been identified by the consortium of lenders as non-core assets for disposal. Some of the identified assets have been disposed off during the quarter.

   The Board Division has been classified as a discontinued operation in accordance with Ind AS 105 – Non-current Assets Held for Sale and Discontinued Operations. Accordingly, the net result of the Board Division, comprising income arising from the disposal of a part of the identified assets and the related expenses, has been presented separately in the Standalone financial results as Profit/(Loss) from Discontinued Operations.

5. The management has assessed the Company's ability to continue as a going concern in accordance with Ind AS 1, after considering its current and expected operating performance, liquidity position and cash flow projections and positive net worth, prevailing firm sugar prices, and the impact of the approved debt restructuring. Pursuant to the restructuring, repayment of the outstanding Optionally Convertible Debentures (OCDs) is under moratorium, with repayments scheduled to commence from March 31, 2031, which is expected to support the Company's liquidity and operations. Further, the Company is pursuing its claim aggregating approximately Rs. 1,978 crores (including interest up to June 30, 2026) under the Sugar Industry Promotion Policy, 2004, which is presently sub judice. Management expects a favourable outcome in the matter, which, upon realisation, would further strengthen the Company's financial position and liquidity.

   Based on the above assessment, management is of the view that the Company will be able to continue its operations and meet its obligations in the normal course of business for the foreseeable future. Accordingly, these standalone financial results have been prepared on a going concern basis.

6. Previous period figures have been regrouped, rearranged, reworked and/or restated, wherever considered necessary, to conform to the current period classification and presentation.

7. The figures for the preceding quarter ended March 31, 2026 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 respective financial years which were only limited reviewed by the auditors.

8. The above unaudited standalone financial results for the quarter ended June 30, 2026 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, 2026.

For Bajaj Hindusthan Sugar Limited

AJAY KUMAR SHARMA
Managing Director
DIN 09607745

Place : Golagokarannath
Date : August 13, 2026

Bajaj Hindusthan Sugar Limited

CIN: L15420UP1931PLC065243

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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2026

₹(crore)

Sl No	Particulars	Consolidated			
		3 Months ended	Preceding 3 Months ended	Corresponding 3 Months ended	Previous year ended
		30.06.2026	31.03.2026	30.06.2025	31.03.2026
		Unaudited	Audited	Unaudited	Audited
1.	**Income**				
a)	Revenue from operations	1,125.97	1,668.71	1,248.42	5,454.76
b)	Other income	2.31	11.00	3.41	22.20
	Total Income	**1,128.28**	**1,679.71**	**1,251.83**	**5,476.96**
2.	**Expenses**				
a)	Cost of materials consumed	39.18	2,050.47	101.62	4,138.09
b)	Changes in inventories of finished goods, by-products and work-in-progress	1,056.81	(899.26)	995.98	225.32
c)	Employee benefits expense	90.47	97.66	88.95	389.40
d)	Finance costs	11.40	18.10	5.52	33.05
e)	Depreciation and amortisation expense	56.13	53.44	53.60	215.56
f)	Other expenses	59.29	46.49	88.72	336.31
	Total expenses	**1,313.28**	**1,366.90**	**1,334.39**	**5,337.73**
3.	**Profit/(Loss) before exceptional items and tax (1-2)**	**(185.00)**	**312.81**	**(82.56)**	**139.23**
4.	Exceptional items	-	13.86	-	13.86
5.	**Profit/(Loss) before tax from continuing operations (3-4)**	**(185.00)**	**298.95**	**(82.56)**	**125.37**
a)	Current tax	-	-	-	-
b)	Deferred tax	(0.24)	(91.72)	91.29	(0.93)
c)	Tax relating to earlier year	-	-	0.01	0.01
6.	**Tax expense**	**(0.24)**	**(91.72)**	**91.30**	**(0.92)**
7.	**Net Profit / (Loss) for the period after tax from continuing operations(5-6)**	**(184.76)**	**390.67**	**(173.86)**	**126.29**
8.	Profit/(Loss) before tax from discontinued operations	0.06	0.01	(0.14)	(0.15)
9.	Total tax expense from discontinued operations	-	-	-	-
10.	**Net Profit / (Loss) for the period after tax from discontinued operations (8-9)**	**0.06**	**0.01**	**(0.14)**	**(0.15)**
11.	**Net Profit/ (Loss) after taxes from continuing and discontinued operations (7+10)**	**(184.70)**	**390.68**	**(174.00)**	**126.14**
12.	**Net Profit/ (Loss) for the period attributable to :**				
a)	Owners of the Parent Company	(184.65)	390.72	(173.75)	126.63
b)	Non controlling interest	(0.05)	(0.04)	(0.25)	(0.49)
13.	**Other comprehensive income/(loss)**				
a)	Items that will not be reclassified to profit or loss	-	269.06	(303.93)	(34.87)
b)	Income tax relating to items that will not be reclassified to profit or loss	-	(36.22)	87.45	51.23
c)	Items that will be reclassified to profit or loss	0.81	(0.27)	0.41	0.19
d)	Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
	Total other comprehensive income / (loss)	**0.81**	**232.57**	**(216.07)**	**16.55**
14.	**Total comprehensive income / (loss) for the period (11+13)**	**(183.89)**	**623.25**	**(390.07)**	**142.69**
15.	Total comprehensive income for the period attributable to :				
a)	Owners of the Parent Company	(183.84)	623.29	(389.82)	143.18
b)	Non controlling interest	(0.05)	(0.04)	(0.25)	(0.49)
16.	Paid-up equity share capital (Face Value - Re.1/- per share)	239.07	237.39	127.74	237.39
17.	Instruments entirely equity in nature	2,855.45	2,810.88	-	2,810.88
18.	Other equity	n/a	n/a	n/a	762.63
19.	Earnings per share (EPS) (of Re.1/- each) (not annualised)				
	Basic				
a)	- continuing operations (Rs. per share)	(0.23)	2.30	(1.40)	0.93
b)	- discontinued operations (Rs. per share)	0.00	0.00	(0.00)	(0.00)
c)	- continuing and discontinued operations (Rs. per share)	(0.23)	2.30	(1.40)	0.93
	Diluted				
d)	- continuing operations (Rs. per share)	(0.23)	2.17	(1.40)	0.86
e)	- discontinued operations (Rs. per share)	0.00	0.00	(0.00)	(0.00)
f)	- continuing and discontinued operations (Rs. Per share)	(0.23)	2.17	(1.40)	0.86

See accompanying notes to the Consolidated Financial Results

UNAUDITED CONSOLIDATED SEGMENT- WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER ENDED JUNE 30, 2026

₹(crore)

Sl.	Particulars	Consolidated			
		3 Months ended	Preceding 3 Months ended	Corresponding 3 Months ended	Previous year ended
		30.06.2026	31.03.2026	30.06.2025	31.03.2026
		Unaudited	Audited	Unaudited	Audited
1.	**Segment Revenue**				
a.	Sugar	1,041.77	1,938.38	1,121.23	5,824.12
b.	Distillery	111.58	215.60	208.44	568.41
c.	Power	9.34	423.58	30.15	842.33
d.	Others	10.41	12.68	7.05	37.51
	Total	1,173.10	2,590.24	1,366.87	7,272.37
	Less : Inter- segment revenue	47.13	921.53	118.45	1,817.61
	Revenue from operations	**1,125.97**	**1,668.71**	**1,248.42**	**5,454.76**
2.	**Segment Results (Profit/(Loss) before tax and interest)**				
a.	Sugar	(145.75)	193.06	(61.06)	60.14
b.	Distillery	7.58	63.88	15.80	72.90
c.	Power	(23.94)	66.79	(22.38)	55.69
d.	Others	(6.01)	(0.29)	(4.83)	(10.32)
	Total	(168.12)	323.44	(72.47)	178.41
	Add / (Less):				
(i)	Finance cost	(11.40)	(18.10)	(5.52)	(33.05)
(ii)	Interest income	0.13	1.06	0.32	2.85
(iii)	Other Un-allocable Income net off Un-allocable Expenditure	(5.55)	6.42	(5.03)	(9.13)
(iv)	Exceptional items - Impact of new labour code	-	(13.86)	-	(13.86)
	Total Profit / (Loss) before Tax	**(184.94)**	**298.96**	**(82.70)**	**125.22**
3.	**Segment Assets**				
a.	Sugar	7,422.65	8,475.50	7,870.16	8,475.50
b.	Distillery	881.38	958.53	851.35	958.53
c.	Power	2,458.73	2,487.98	2,287.16	2,487.98
d.	Others	204.38	205.97	200.33	205.97
e.	Unallocated	2,162.28	2,175.81	2,368.08	2,175.81
	Total	**13,129.42**	**14,303.79**	**13,577.08**	**14,303.79**
4.	**Segment Liabilities**				
a.	Sugar	2,383.80	3,477.73	2,845.73	3,477.73
b.	Distillery	39.50	42.63	55.19	42.63
c.	Power	6.36	8.43	7.44	8.43
d.	Others	44.41	31.11	25.91	31.11
e.	Unallocated	7,026.87	6,931.89	6,802.27	6,931.89
	Total	**9,500.94**	**10,491.79**	**9,736.54**	**10,491.79**

Note: Financial numbers of discontinued operation have been included for above segment disclosures in 'sugar' and 'other' segment.

The consolidated financial results include results of the following companies:

Sl no	Name of the subsidiary companies	Holding as on	
		30-Jun-26	31-Mar-26
1	Bajaj Aviation Private Ltd #	100.00%	100.00%
2	Bajaj Power Generation Private Ltd (BPGPL) #	100.00%	100.00%
3	Bajaj Hindusthan (Singapore) Pte. Ltd., Singapore #	100.00%	100.00%
4	PT. Batu Bumi Persada, Indonesia #	99.00%	99.00%
5	PT. Jangkar Prima, Indonesia #	99.88%	99.88%
6	Phenil Sugars Limited@	99.70%	99.70%

Management has compiled the accounts as at June 30, 2026 in order to consolidate the accounts with that of the Holding Company.

@ Includes 1.69% equity shares acquired and held by BPGPL wef August 26, 2025

Notes:

1. The Parent Company operates in a seasonal industry and, accordingly, its performance may vary from quarter to quarter. The results for the quarter are not necessarily indicative of the results for the full financial year.

2. Pursuant to the Framework Agreement executed in March 2026 under the approved Resolution Plan, the Parent Company, during the quarter, allotted 1,67,23,565 equity shares of face value Re. 1 each at an issue price of Rs. 5.12 per equity share and 44,56,67,369 Compulsorily Convertible Preference Shares (CCPS) of face value Re. 1 each to one lender, in accordance with the terms of the Framework Agreement.

   The stipulated equity shares and CCPS had already been allotted to the other participating lenders in March 2026. Accordingly, with the aforesaid allotments made during the quarter, the issuance of equity shares and CCPS to the participating lenders, as envisaged under the approved Resolution Plan and the Framework Agreement, stands fully complied.

3. Pursuant to the restructuring agreements, certain plant and machinery, furniture and fixtures, and other equipment pertaining to the erstwhile Board Division (Ecotec) of the Parent Company, have been identified by the consortium of lenders as non-core assets for disposal. Some of the identified assets have been disposed off during the quarter.

   The Board Division of the Parent Company has been classified as a discontinued operation in accordance with Ind AS 105 – Non-current Assets Held for Sale and Discontinued Operations. Accordingly, the net result of the Board Division, comprising income arising from the disposal of a part of the identified assets and the related expenses, has been presented separately in the consolidated financial results as Profit/(Loss) from Discontinued Operations.

4. The management has assessed the Group's ability to continue as a going concern in accordance with Ind AS 1, after considering its current and expected operating performance, liquidity position and cash flow projections and positive net worth, prevailing firm sugar prices, and the impact of the approved debt restructuring. Pursuant to the restructuring, repayment of the outstanding Optionally Convertible Debentures (OCDs) is under moratorium, with repayments scheduled to commence from March 31, 2031, which is expected to support the Parent Company's liquidity and operations. Further, the Parent Company is pursuing its claim aggregating approximately Rs. 1,978 crores (including interest up to June 30, 2026) under the Sugar Industry Promotion Policy, 2004, which is presently sub judice. Management expects a favourable outcome in the matter, which, upon realisation, would further strengthen the Company's financial position and liquidity.

   Based on the above assessment, management is of the view that the Group will be able to continue its operations and meet its obligations in the normal course of business for the foreseeable future. Accordingly, these consolidate financial results have been prepared on a going concern basis.

5. Previous period figures have been regrouped, rearranged, reworked and/or restated, wherever considered necessary, to conform to the current period classification and presentation.

6. The figures for the quarter ended March 31, 2026, are the balancing figures between the audited figures for the full financial year and the published year-to-date figures up to the third quarter of the respective financial years, which were subject to limited review by the auditors. The figures for the quarter ended June 30, 2026 included in the consolidated financial results have been approved by the Parent Company's Board of Directors, pursuant to Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. The figures for the three foreign subsidiaries and two Indian subsidiaries for the quarter ended June 30, 2026 are management certified.

7. The above unaudited consolidated financial results for the quarter ended June 30, 2026 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, 2026.

For Bajaj Hindusthan Sugar Limited

AJAY KUMAR SHARMA
Managing Director
DIN 09607745

Place: Golagokarannath
Dated: August 13, 2026