

BAJAJ HINDUSTHAN SUGAR AND INDUSTRIES LIMITED

(A subsidiary of Bajaj Hindusthan Limited)

Regd. Office : Bajaj Bhawan, 2nd Floor, Jammalal Bajaj Marg, 226, Nariman Point, Mumbai - 400021.

www.bajajhindusthansugar.com

UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR QUARTER ENDED MARCH 31, 2010

(Rs in Million)

SL No.	Particulars	Unaudited				Audited
		Current Year 3 Months 31.03.2010	Previous Year 3 Months 31.03.2009	Current Year 6 Months 31.03.2010	Previous Year 6 Months 31.03.2009	Previous Year 12 Months 30.09.2009
1	(a) Net Sales /Income from Operations	904.25	566.66	2,036.67	1,421.47	3,603.01
	(b) Other Operating Income	22.08	392.33	43.31	400.09	554.78
	Total Income (1)	926.33	958.99	2,079.98	1,821.56	4,157.79
2	Expenditure					
	a) (Increase)/decrease in stock in trade & work in progress	(1,983.30)	(1,304.54)	(2,644.87)	(1,476.58)	108.50
	b) Consumption of raw materials	2,569.88	1,078.84	3,818.51	1,943.78	1,972.46
	c) Employees cost	101.10	83.30	178.35	152.81	292.06
	d) Depreciation	175.72	225.40	365.91	417.12	802.08
	e) Loss/(Gain) due to Foreign exchange fluctuation	-	(213.60)	-	-	-
	f) Other Expenditure	154.97	119.46	283.41	253.71	394.02
	Total Expenditure (2)	1,018.37	(11.14)	2,001.31	1,290.84	3,569.12
3	Profit/(Loss) from Operations before Other Income, Interest and Exceptional items (1-2)	(92.04)	970.13	78.67	530.72	588.67
4	Other Income	-	-	-	-	-
5	Profit/(Loss) before interest and exceptional items (3+4)	(92.04)	970.13	78.67	530.72	588.67
6	Interest (Net)	145.05	230.20	296.18	390.48	722.02
7	Profit/(Loss) after interest but before exceptional items (5-6)	(237.09)	739.93	(217.51)	140.24	(133.35)
8	Exceptional items	-	-	-	-	-
9	Profit (+) / Loss (-) from Ordinary Activities before tax (7-8)	(237.09)	739.93	(217.51)	140.24	(133.35)
10	Tax Expense	(80.65)	251.54	(73.99)	47.70	(44.06)
11	Net Profit (+) / Loss (-) from Ordinary Activities after tax (9-10)	(156.44)	488.39	(143.52)	92.54	(89.29)
12	Extraordinary items (net of tax expense Rs. Nil)	-	-	-	-	-
13	Net Profit (+) / Loss (-) for the period (11-12)	(156.44)	488.39	(143.52)	92.54	(89.29)
14	Paid-up Equity share capital (Face Value - Re.1/- per share)	118.00	118.00	118.00	118.00	118.00
15	Reserves excluding Revaluation Reserve					3,059.04
16	Earning Per Share (EPS)- Basic (Rs. Per Share)	(1.33)	4.14	(1.22)	0.78	(0.76)
	Earning Per Share (EPS)- Diluted (Rs. Per Share)	(1.33)	4.14	(1.22)	0.78	(0.76)
17	Public shareholding					
	- Number of shares	29,500,000	29,500,000	29,500,000	29,500,000	29,500,000
	- Percentage of Shareholding	25.00%	25.00%	25.00%	25.00%	25.00%
18	Promoters & promoter group Shareholdings					
	a) Pledged/Encumbered					
	- Number of shares	-	-	-	-	-
	- Percentage of Shares (as a % of the total shareholding of Promoters & promoter group)	-	-	-	-	-
	- Percentage of Shares (as a % of the total share capital of the company)	-	-	-	-	-
	b) Non Encumbered					
	- Number of shares	88,500,000	88,500,000	88,500,000	88,500,000	88,500,000
	- Percentage of Shares (as a % of the total shareholding of Promoters & 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)	75.00%	75.00%	75.00%	75.00%	75.00%

UNAUDITED SEGMENT- WISE REVENUE, RESULTS AND CAPITAL EMPLOYED (PROVISIONAL) FOR THE QUARTER ENDED MARCH 31, 2010

(Rs in Million)

	Particulars	Unaudited				Audited
		Current Year 3 Months 31.03.2010	Previous Year 3 Months 31.03.2009	Current Year 6 Months 31.03.2010	Previous Year 6 Months 31.03.2009	Previous Year 12 Months 30.09.2009
1.	Segment Revenue					
	a. Sugar	908.81	529.01	1,968.36	1,399.44	3,343.98
	b. Distillery	37.22	135.72	90.75	147.00	391.88
	c. Power	149.48	89.84	211.40	134.76	144.62
	Total	1,095.51	754.57	2,270.51	1,681.20	3,880.48
	Less : Inter- segment Revenue	191.26	187.91	233.84	259.73	277.47
	Net Sales / Income from Operations	904.25	566.66	2,036.67	1,421.47	3,603.01
2.	Segment Results [Profit(+)/(Loss)(-) before tax and interest]					
	a. Sugar	(238.53)	337.35	(73.15)	69.30	83.01
	b. Distillery	18.71	41.23	(23.46)	45.00	76.68
	c. Power	127.78	3.33	175.28	41.80	54.36
	Total	(92.04)	381.91	78.67	156.10	214.05
	Less : (i) Interest (Net)	145.05	230.20	296.18	390.48	722.02
	(ii) Other un-allocable expenditure net of un - allocable income	-	(588.22)	-	(374.62)	(374.62)
	Total Profit /(Loss) before Tax	(237.09)	739.93	(217.51)	140.24	(133.35)
3.	Capital Employed (Segment Assets - Segment Liabilities)					
	a. Sugar	11,986.85	11,729.02	11,986.85	11,728.87	11,480.29
	b. Distillery	1,269.54	1,297.65	1,269.54	1,297.65	1,138.85
	c. Power	627.43	1,057.02	627.43	1,057.02	573.47
	d. Unallocated	28.57	12.43	28.57	12.43	12.95
	Total	13,912.39	14,096.12	13,912.39	14,095.97	13,205.56

Notes :

- Given the seasonal nature of the industry, the results of any quarter may not be a true and/or proportionate reflection of the annual performance of the Company.
- In respect of seasons 2006-07 and 2007-08, the sugar cane price matter is subjudice and pending before the Hon'ble Supreme Court. The Company has paid fully the sugar cane dues in accordance with the Interim Orders passed by the Hon'ble Supreme Court. Adjustment, if any, in the accounts will be made as and when the matter is finally decided.
- Figures have been regrouped/ rearranged wherever necessary.
- During this quarter, there were Zero investor complaints pending as at the beginning of the quarter. The Company has received 5 complaints from the investors during the quarter and these complaints were disposed off during the quarter. There were zero complaints pending at the close of the quarter.
- Statement of Assets & Liabilities (provisional) as at the end of the half year on March 31, 2010 is provided below :-

Particulars	(Rs in Million)	
	As at 31.03.2010 Unaudited	As at 31.03.2009 Unaudited
1. SHAREHOLDERS' FUNDS		
a. Capital	118.00	118.00
b. Equity Warrants	161.77	161.77
c. Reserve & Surplus	3,584.92	3,650.05
2. LOAN FUNDS	11,392.22	11,017.83
3. DEFERRED TAX LIABILITY /(ASSETS)	(669.44)	(502.33)
Total	14,587.47	14,445.32
4. FIXED ASSETS	12,716.13	13,891.40
5. INVESTMENT *	250.01	0.01
6. CURRENT ASSETS, LOANS AND ADVANCES		
a. Inventories	4,948.47	2,758.82
b. Sundry Debtors	116.58	87.12
c. Cash & Bank Balances	50.75	77.39
d. Loans and Advances	1,776.15	1,495.86
Less: Current Liabilities & Provisions		
a. Current Liabilities	5,868.04	4,188.51
b. Provisions	77.66	25.97
7. MISCELLANEOUS EXPENDITURE (TO THE EXTENT NOT WRITTEN OFF OR ADJUSTED)	-	-
8. PROFIT & LOSS ACCOUNT	675.08	349.20
Total	14,587.47	14,445.32

* Includes Rs. 250 million towards deposit in Mutual Funds as short term investment as at March 31, 2010.

- The Statutory auditor has carried out the "limited review" of the results for the Six months ended March 31, 2010.
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 11, 2010.

For and on behalf of the Board of Directors of
Bajaj Hindusthan Sugar and Industries Limited

Sd//
Pradeep Parakh
Director

Place: Noida
Dated: May 11, 2010