

July 31, 2020

DCS-CRD BSE Limited First Floor, New Trade Wing Rotunda Building, Phiroze Jeejeebhoy Towers Dalal Street, Fort Mumbai 400 023 Stock Code: 500032	National Stock Exchange of India Limited Exchange Plaza, 5th Floor Plot no. C/1, G Block Bandra Kurla Complex Bandra (East) Mumbai 400051 Stock Code: BAJAJHIND
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Dear Sirs,

Sub: Intimation pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**Updates: Impact of COVID-19 on business**

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and pursuant to the SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated 20th May 2020, we wish to inform the Exchange as under:

IMPACT OF COVID-19 ON BUSINESS OF THE COMPANY:

- Impact of the CoVID-19 pandemic on the business:** Operations of Sugar mills have been kept out of the ambit of lockdown hence there is no material impact on the production activities at plants.
- Ability to maintain operations including the factory's units/office spaces functioning and closed down:** Manufacturing of sugar, alcohol, ethanol, and power generation were classified as essential activities, and were kept out of the purview of lockdown; hence the operations at the plants were normal during the lockdown. City-based corporate offices of the company, at Mumbai, Noida, and Lucknow, were closed during the lockdown and the company adopted the policy of "Work from Home", Now the Government is relaxing the lockdown in a phased manner, these offices have started working complying with the guidelines laid down by the local administration of respective cities.
- Steps were taken to ensure smooth functioning of operations:** The company taking the utmost care of all the employees, religiously following the guidelines laid down by the Government – like screening, wearing face masks, sanitization, physical distancing, etc at all the workplaces of the company.
- Estimation of the future impact of CoVID-19 on its operations:** There was a drop in demand for sugar during the initial lockdown period, approximately by 45-50%, which impacted the liquidity of the company. The temporary drop in demand may impact the revenue/profitability of the company in quarter 1 of FY 21 (April to June 2020)
- Details of the impact of CoVID-19 on listed entity's –**

Capital and financial resources: Capital and financial resources of the company have not been impacted materially by the outbreak of COVID-19 and resultant lockdown. As the situation is evolving, the company is keeping a close watch on the developments.

**Bajaj Hindusthan Sugar Ltd.**Office: Bajaj Bhawan, 2nd Floor, Jammalal Bajaj Marg, 226 Nariman Point, Mumbai 400021

Tel.: +91-22-22023626, 22842110 | Fax: +91-22-22022238

Regd. Office: Golagokarannath, Lakhimpur Kheri, District Kheri, Uttar Pradesh 262 802

Tel.: +91-5876-233754/5/7/8, 233403 | Fax: +91-5876-233401 | Email: investors@bajajhindusthan.com | CIN: L15420UP1931PLC065243

Liquidity position: During the lockdown, the liquidity position of the company was impacted somewhat negatively due to a drop in demand for sugar, alcohol, and molasses. However, the impact of the same had been offset by the relief measures taken by the Government and RBI.

Ability to service debt and other financing arrangements: The drop in sugar sales and other products and initial slip in sugar prices during the lockdown, had led to some immediate liquidity pressure hence the company availed the deferment/moratorium for repayment of loan and payment of interest as per the RBI circular. As the lockdown is being relaxed in a staggered way, and the demand is normalized, hence the company does not foresee any difficulty in meeting its future financial obligations. Presently all the loan accounts of the company are standard and regular.

Assets: All the assets stand good and realizable at carrying value; COVID-19 and resultant lockdown do have any impact on assets.

Internal financial reporting and control: There was no material impact on internal financial control as the Company has a strong internal financial control system in place and even during the lockdown, the IT/reporting systems worked seamlessly.

Demand for its products/services: There was some drop in the demand of the sugar during the initial days of lockdown, now the demand is returning to normalcy.

Existing contracts/agreements where non-fulfillment of the obligations by any party will have a significant impact on the listed entity's business: There were no material instances of non-fulfillment of contractual obligation from either side nor the company foresees any material deviation in compliance of any agreement.

Please take the same on record and disseminate it to all concerned.

Thanking you,

Yours faithfully,

For Bajaj Hindusthan Sugar Limited



Kausik Adhikari

Company Secretary &

Compliance Officer

(Membership No. ACS 18556)