

February 13, 2018

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 Ltd. Exchange Plaza 5th Floor Plot No.C/1, 'G'Block Bandra- Kurla Complex Bandra East Mumbai 400 051 Stock Code: BAJAJHIND
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Dear Sir,

Sub: Unaudited Financial Results (Provisional) for the third quarter ended December 31, 2017 of Financial Year 2017-18

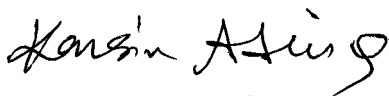
Pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are sending herewith the Unaudited Financial Results (Provisional) for the third quarter ended December 31, 2017 of financial year 2017-18. The above unaudited results were reviewed by the Audit Committee and approved and taken on record by the Board of Directors of the Company at its meeting held today i.e. February 13, 2018, commenced at 3.00 P.M. and concluded at 4.30 P.M.

We would further like to inform that the auditors have carried out "Limited Review" of the above said results for the third quarter ended December 31, 2017 and the said Limited Review report is enclosed.

The same may please be taken on record and suitably disseminated to all concerned.

Thanking you,

Yours faithfully,
For BAJAJ HINDUSTHAN SUGAR LIMITED



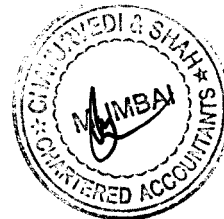
KAUSIK ADHIKARI
DEPUTY COMPANY SECRETARY
(Membership No: ACS18556)

Encl. as above

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2017

₹(crore)

Sl. No.	Particulars	3 Months ended	Preceding	Corresponding 3	Current period	Corresponding	Previous Year
		31.12.2017	3 Months ended	Months ended	9 month ended	9 Months ended	ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	Income						
	(a) Revenue from operations	1,118.70	1,506.54	706.39	4,372.18	2,924.40	4,618.64
	(b) Other income	38.37	37.30	61.06	126.79	168.82	162.27
	Total Income	1,157.07	1,543.84	767.45	4,498.97	3,093.22	4,780.91
2.	Expenses						
	a) Cost of materials consumed	1,805.80	0.69	1,653.33	1,985.64	1,706.82	4,037.88
	b) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(927.74)	1,304.04	(1,281.99)	1,588.71	398.57	(1,032.80)
	c) Excise duty on sale of goods	-	-	36.21	95.99	149.16	234.05
	d) Employee benefits expense	61.38	50.92	57.69	160.98	157.11	233.49
	e) Finance costs	200.22	200.17	200.88	598.69	600.35	802.07
	f) Depreciation and amortisation expense	51.01	49.62	54.00	149.93	161.76	214.12
	g) Other expenses	100.88	78.62	83.96	259.60	174.36	290.52
	h) Off-season expenses	14.29	(48.65)	-	(67.23)	-	-
	Total expenses	1,305.84	1,635.41	804.08	4,772.31	3,348.13	4,779.33
3.	Profit/ (Loss) before exceptional items and tax (1-2)	(148.77)	(91.57)	(36.63)	(273.34)	(254.91)	1.58
4.	Exceptional items	-	-	-	-	-	-
5.	Profit/(Loss) before tax (3-4)	(148.77)	(91.57)	(36.63)	(273.34)	(254.91)	1.58
6.	Tax expense	-	-	-	(7.92)	(3.19)	(5.82)
7.	Net Profit / (Loss) for the period after tax (5-6)	(148.77)	(91.57)	(36.63)	(265.42)	(251.72)	7.40
8.	Other comprehensive income (net of tax)	-	-	-	-	-	(21.64)
9.	Total comprehensive income for the period [comprising profit/ (loss) for the period (after tax) and other comprehensive income (after tax) (7+8)]	(148.77)	(91.57)	(36.63)	(265.42)	(251.72)	(14.24)
10.	Paid-up equity share capital (Face Value - Re.1/- per share)	113.36	113.36	113.36	113.36	113.36	113.36
11.	Other equity	NA	NA	NA	NA	NA	3,833.44
12.	Earnings per share (EPS) (of Re.1/- each) (not annualised)						
	(a) Basic (Rs. Per share)	(1.35)	(0.83)	(0.34)	(2.41)	(2.29)	0.07
	(b) Diluted (Rs. Per share)	(1.35)	(0.83)	(0.34)	(2.41)	(2.29)	0.07
	See accompanying notes to the Financial Results						Contd.2...

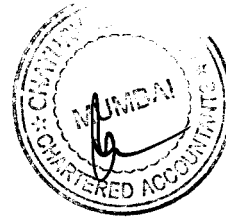


UNAUDITED STANDALONE SEGMENT- WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2017

₹(crore)

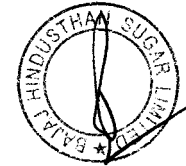
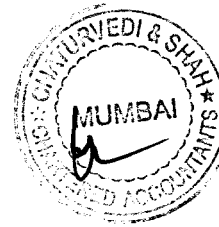
Sl. No.	Particulars	3 Months ended	Preceding	Corresponding 3	Current period	Corresponding 9	Previous Year
		31.12.2017	3 Months ended	Months ended	9 month ended	9 Months ended	ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	Segment Revenue						
	a. Sugar	1,353.33	1,397.53	924.16	4,433.59	2,946.38	4,892.81
	b. Distillery	74.92	108.80	55.39	340.44	320.50	484.87
	c. Power	400.03	2.08	412.04	477.79	428.11	1,026.09
	d. Others	1.85	1.89	-	5.64	-	10.78
	Total	1,830.13	1,510.30	1,391.59	5,257.46	3,694.99	6,414.55
	Less : Inter- segment Revenue	711.43	3.76	685.20	885.28	770.59	1,795.91
	Revenue from operations	1,118.70	1,506.54	706.39	4,372.18	2,924.40	4,618.64
2.	Segment Results (Profit/(Loss) before tax and interest)						
	a. Sugar	(31.07)	89.05	74.20	165.15	84.47	357.34
	b. Distillery	17.83	22.98	(1.05)	69.35	96.50	136.30
	c. Power	41.35	(26.40)	58.75	14.82	63.86	185.20
	d. Others	(1.25)	(1.28)	(1.25)	(3.80)	(3.76)	(5.11)
	Total	26.86	84.35	130.65	245.52	241.07	673.73
	Less: (i) Finance costs	(200.22)	(200.17)	(200.88)	(598.69)	(600.35)	(802.07)
	(ii) Interest Income	37.84	36.73	37.68	112.11	114.95	152.26
	(iii) Other Un-allocable Income net off Un-allocable Expenditure	(13.25)	(12.48)	(4.08)	(32.28)	(10.58)	(22.34)
	Total Profit / (Loss) before Tax	(148.77)	(91.57)	(36.63)	(273.34)	(254.91)	1.58
3.	Segment Assets						
	a. Sugar	7,265.61	6,377.66	7,508.13	7,265.61	7,508.13	8,929.72
	b. Distillery	867.70	834.01	852.26	867.70	852.26	931.94
	c. Power	1,256.81	1,238.51	1,311.08	1,256.81	1,311.08	1,316.39
	d. Others	213.46	214.51	217.59	213.46	217.59	216.33
	e. Unallocated	3,450.07	3,459.69	3,446.28	3,450.07	3,446.28	3,408.48
	Total	13,053.65	12,124.38	13,335.34	13,053.65	13,335.34	14,802.86
4.	Segment Liabilities						
	a. Sugar	1,763.63	681.64	2,002.24	1,763.63	2,002.24	3,232.02
	b. Distillery	49.59	40.79	28.09	49.59	28.09	38.94
	c. Power	3.19	2.09	0.47	3.19	0.47	1.97
	d. Others	1.57	1.58	1.66	1.57	1.66	1.61
	e. Unallocated	7,557.58	7,571.42	7,722.99	7,557.58	7,722.99	7,584.81
	Total	9,375.56	8,297.52	9,755.45	9,375.56	9,755.45	10,859.35

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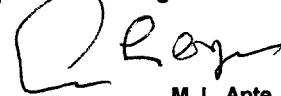


1. Given the seasonal nature of industry, the results of any quarter may not be a true and/or proportionate reflection of the annual performance of the Company.
2. The Joint lenders' forum (JLF) of the company adopted the scheme for sustainable structuring of stressed assets (S4A Scheme) with reference date as June 23, 2017 as approved by the overseeing committee (OC) on November 30, 2017. As per the approved restructuring of debt under S4A Scheme, out of total fund based debt of Rs 8284.59 crore, 57.81% amounting to Rs 4789.34 crore is bifurcated into sustainable debt to be serviced as per existing terms and conditions of these debts and remainder of Rs 3495.25 crore termed as unsustainable debt. Promoter / Promoters' group has transferred 11,99,87,344 equity shares, at Re 1/- per equity share, to JLF lenders, as a part payment of unsustainable debt as per OC recommendations. Pursuant to the approval of shareholders at the meeting held on Dec 5, 2017, for the balance amount of unsustainable debt of Rs 3483.25 crore, the company has issued optionally convertible debentures to the JLF lenders.
3. For the purpose of better and meaningful interim results, company had deferred off season expenses of Rs 32.87 crore in quarter ended on June 30, 2017 and Rs 48.65 crore in quarter ended on Sep 30, 2017. Out of the deferred off season expenses of Rs 81.52 crore, Rs 14.29 crore have been charged in the financial results of this quarter. The balance amount will be charged off in the next quarter. This change does not have any impact on the annual results.
4. The above results have been reviewed by the audit committee and approved by the Board of Directors at their respective meetings held on February 13, 2018.
5. Previous periods figures have been regrouped/ rearranged/ reworked/ restated wherever necessary to conform to the current period classification.

Place: Mumbai
Dated: February 13, 2018



For Bajaj Hindusthan Sugar Limited


M. L. Apte
Director

Independent Auditors Review Report

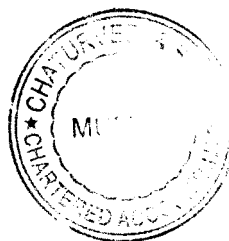
To
The Board of Directors,
Bajaj Hindusthan Sugar Limited

1. We have reviewed the accompanying statement of unaudited Standalone financial results of **Bajaj Hindusthan Sugar Limited** ("the Company") for the quarter and nine months ended 31st December, 2017 ("the Statement"). The statement has been prepared by the Company's Management pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read, with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016. The statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable Indian accounting standards and other accounting practices and principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Chaturvedi & Shah
Firm Registration No. : 101720W
Chartered Accountants



Jignesh Mehta
Partner
Membership No.: 102749



Place: Mumbai
Date : 13th February, 2018