

UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER ENDED DECEMBER 31, 2011
(Rs. Lacs)

Particulars	Unaudited			Audited
	Current Year	Previous Year	Previous Year	Previous
	3 Months ended 31.12.2011	3 Months ended 30.09.2011	Corresponding 3 Months ended 31.12.2010	Accounting Year 12 Months ended 30.09.2011
1. (a) Gross Sales /Income from Operations	57,464	111,136	151,460	500,548
Less: Excise Duty	1,802	4,023	3,894	15,508
1. (b) Net Sales /Income from Operations	55,662	107,113	147,566	485,040
1. (c) Other Operating income	6,118	4,001	735	6,814
Total Income (1)	61,780	111,114	148,301	491,854
2. Expenditure				
a) (Increase)/decrease in stock in trade & work in progress	(81,614)	97,514	(2,763)	86,596
b) Consumption of raw materials *	118,639	398	110,498	273,938
c) Employees cost	4,416	4,435	4,007	17,035
d) Depreciation	8,498	8,232	8,563	33,091
e) Other Expenditure	7,893	3,241	9,769	27,766
f) Total (2)	57,832	113,820	130,074	438,426
3. Profit/ (Loss) from Operations before Other Income, Interest and Exceptional Items (1-2)	3,948	(2,706)	18,227	53,428
4. Other Income	126	-	1	61
5. Profit/ (Loss) before Interest and Exceptional Items (3+4)	4,074	(2,706)	18,228	53,489
6. Interest (Net)	11,311	13,641	10,699	51,595
7. Profit/ (Loss) after interest but before Exceptional Items (5-6)	(7,237)	(16,347)	7,529	1,894
8. Exceptional Items	-	-	-	-
9. Profit / (Loss) from Ordinary Activities before tax (7-8)	(7,237)	(16,347)	7,529	1,894
10. Tax expense	(2,794)	(4,364)	1,743	694
11. Net Profit / (Loss) from Ordinary Activities after tax (9-10)	(4,443)	(11,983)	5,786	1,200
12. Extraordinary items (net of tax expense Rs. Nil)	-	-	-	-
13. Net Profit / (Loss) for the period (11-12)	(4,443)	(11,983)	5,786	1,200
14. Paid-up equity share capital (Face Value - Re.1/- per share)	6,394	2,284	1,914	2,284
15. Reserves excluding Revaluation Reserve				310,177
16. Earnings Per Share (EPS) (Rs. per share) Before and after Extraordinary items (Not annualised)				
(a) Basic	(0.88)	(5.24)	2.53	0.53
(b) Diluted	(0.88)	(5.24)	2.53	0.53
17. Public shareholding				
- Number of shares	342,868,545	146,787,146	109,787,146	146,787,146
- Percentage of Shareholding	53.62%	64.28%	57.37%	64.28%
18. Promoters and promoter group Shareholding				
a) Pledged/Encumbered				
- Number of shares	-	-	43,230,574	-
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	54.06%	-
- Percentage of shares (as a % of the total share capital of the company)	-	-	22.59%	-
b) Non-encumbered				
- Number of Shares	294,930,766	79,969,365	36,738,791	79,969,365
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	45.94%	100.00%
- Percentage of shares (as a % of the total share capital of the company)	46.13%	35.02%	19.20%	35.02%

* Including cost of raw material sold.

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UNAUDITED SEGMENT - WISE REVENUE, RESULTS AND CAPITAL EMPLOYED (PROVISIONAL) FOR THE QUARTER ENDED DECEMBER 31, 2011

(Rs. Lacs)

Particulars	Unaudited			Audited
	Current Year	Previous Year	Previous Year	Previous
	3 Months ended 31.12.2011	3 Months ended 30.09.2011	Corresponding 3 Months ended 31.12.2010	Accounting Year 12 Months ended 30.09.2011
1. Segment Revenue				
a. Sugar	53,654	99,630	139,359	453,360
b. Distillery	2,195	7,875	8,057	33,568
c. Power	9,556	290	6,866	22,216
Total	65,405	107,795	154,282	509,144
Less: Inter-segment Revenue	9,743	682	6,716	24,104
Net Sales / Income from Operations	55,662	107,113	147,566	485,040
2. Segment Results (Profit/Loss) before tax and interest)				
a. Sugar	(8,455)	(2,638)	11,888	28,380
b. Distillery	647	1,814	3,345	11,969
c. Power	7,766	(892)	5,163	16,103
Total	(42)	(1,716)	20,396	56,452
Less: (i) Interest (Net)	11,311	13,641	10,699	51,595
(ii) Other Un-allocable Expenditure net of Un-allocable Income	(4,116)	990	2,168	2,963
Total Profit / (Loss) before Tax	(7,237)	(16,347)	7,529	1,894
3. Capital Employed (Segment Assets-Segment Liabilities)				
a. Sugar	562,174	522,319	606,711	522,319
b. Distillery	52,747	50,591	55,211	50,591
c. Power	59,816	56,250	58,011	56,250
d. Unallocated	279,170	213,286	181,873	213,286
Total	953,907	842,446	901,806	842,446

Notes:

- 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.
- The Company concluded a Rights Issue in October 2011 and raised an aggregate of Rs.1,479.75 crore with the principal object of repaying/prepaying certain loan funds. Upon allotment of 41,10,42,800 equity shares of face value Re.1/- at a price of Rs. 36/- per share (including share premium of Rs.35/- per share) on October 31, 2011, the paid up Equity Share Capital and Share Premium Account have increased by Rs.41.10 crores and Rs. 1438.65 crores respectively, with consequent improvement in Net Worth from Rs. 3139.91 crore as on September 30, 2011 to Rs. 4619.66 crore after the Rights Issue. These newly allotted shares rank pari passu in all respect with the existing equity shares of the Company. Out of the net Right Issue proceeds an aggregate sum of Rs.153.19 crore have been utilised towards objects of the issue upto December 31, 2011. Pending utilisation, the balance proceeds have been temporarily used to reduce the exposure to working capital borrowings from banks, which will be redrawn as and when necessary to meet the obligations as per the object of the issue.
- As required by paragraph 46 inserted vide notification dated March 31, 2009 and further amended vide notification dated May 11, 2011 to the Accounting Standard AS-11 "The Effect of Changes in Foreign Exchange Rates", the Company had already opted to adjust the exchange fluctuations on Long Term Monetary items to the carrying cost of fixed assets. As per the notification, option for such accounting treatment was available for financial year ending on or before March 31, 2012. However the said date was extended up to March 31, 2020 vide notification dated December 29, 2011. Accordingly, the Company has adjusted Rs. 8.120 lacs being loss on exchange fluctuation on long term monetary items for the quarter ended December 31, 2011 to the carrying cost of fixed assets.
- Bajaj International Participações Ltda. the wholly owned subsidiary of the Company in Brazil, ceased to be a subsidiary w.e.f. January 26, 2012 consequent to completion of the winding up process. The entire capital invested by the Company has already been repatriated earlier.
- There was zero investor complaint pending as at the beginning of the quarter. During the quarter Company has received 17 complaints from the investors and these complaints were disposed off during the quarter. There was zero complaint pending at the close of the quarter.
- The Statutory Auditors have carried out the "Limited Review" of the results for the quarter ended December 31, 2011.
- The above results have been reviewed by the audit committee and approved by the Board of Directors at their respective meetings held on February 11, 2012.

For Bajaj Hindusthan Limited,

Place: Mumbai
Dated: February 11, 2012.


SUSHIR BAJAJ
 Chairman & Managing Director

To,
The Board of Directors
Bajaj Hindusthan Limited

**LIMITED REVIEW REPORT OF THE UNAUDITED STANDALONE RESULTS OF
BAJAJ HINDUSTHAN LIMITED FOR THE QUARTER ENDED 31.12.2011**

1. We have reviewed the accompanying statement of unaudited financial results of Bajaj Hindusthan Limited for the quarter ended 31st December, 2011, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of 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 analytical procedures 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 above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement 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



Amit Chaturvedi
(Partner)
Mem No. 103141

Place : Mumbai
Dated : February 11, 2012

Encl : Unaudited Standalone results for Quarter ended 31.12.2011

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