

October 01, 2019

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

Sub: Disclosure of reasons for encumbrance by promoter of listed companies

Pursuant to the SEBI Circular no. SEBI/HO/CFD/DCR1/CIR/P/2019/90 dated August 07, 2019, we enclose herewith the disclosure of reasons for encumbrance of shares pledged by the promoters / members of promoters group & person acting in concert in BAJAJ HINDUSTHAN SUGAR LIMITED as on September 30, 2019 in the prescribed format.

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

Thanking you,

Yours truly,
For and on behalf of Promoter
Group of **Bajaj Hindusthan Sugar Limited**



Kushagra Bajaj

Encl. : as above

Disclosure of reasons for encumbrance

Name of listed company	Bajaj Hindusthan Sugar Limited
Name of the recognised stock exchanges where the shares of the company are listed	1. BSE Limited 2. National Stock Exchange of India Limited
Name of the promoter(s) / PACs whose shares have been encumbered	As per Annexure 1
Total promoter shareholding in the listed company	No. of shares – 17,49,43,422 % of total share capital – 15.43%
Encumbered shares as a % of promoter shareholding	100%
Whether encumbered share is 50% or more of promoter shareholding	YES/ NO
Whether encumbered share is 20% or more of total share capital	YES/ NO

Details of all the existing events/ agreements pertaining to encumbrance

	Encumbrance 1 (Date of creation of encumbrance: 26.12.2017)
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)	Pledge
No. and % of shares encumbered	No. of shares: 17,49,43,422 (Annexure 2) % of total share capital: 15.43%

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KUSHAGRA NAYAN BAJAJ

Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	Shares pledged in favour of SBICAP Trustee Company Limited (SBICTCL) on behalf of Lenders (Details of Lenders given in Annexure 3)
	Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity.	No Nature of business: Trusteeship services
	Names of all other entities in the agreement	Name of entities in the agreement are given in ANNEXURE 4
	Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument, including credit rating	YES /NO (Part of the amount aggregating to Rs. 3483.25 Cr. is pertaining to Optionally Convertible Debentures) If yes, <ol style="list-style-type: none"> 1. Name of the issuer : Bajaj Hindusthan Sugar Limited 2. Details of the debt instrument : Optionally Convertible Debentures (OCDs) 3. Whether the debt instrument is listed on stock exchanges? : NO 4. Credit Rating of the debt instrument : CARE D 5. ISIN of the instrument : INE306A08EV6

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Security Cover / Asset Cover	Value of shares on the date of event / agreement (A)	Value of shares as per the closing price at BSE as on the date of creation of pledge (26.12.2017) is : Rs. 257.17 Cr.
	Amount involved (against which shares have been encumbered) (B)	Rs. 8601.65 Cr.
	Ratio of A / B	0.03 : 1
End use of money	<p>Borrowed amount to be utilized for what purpose –</p> <p>(a) Personal use by promoters and PACs</p> <p>(b) For the benefit of listed company</p> <p>Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc.</p> <p>(a) Any other reason (please specify)</p>	<p>For the benefit of the Listed Company</p> <p>Amount: Rs. 8601.65 Cr.</p> <p>Purpose of loan : Agreement of restructured loan pursuant to the Restructuring carries out under RBI's Scheme for Sustainable Structuring of Stressed Assets (S4A) guidelines for various outstanding Cash Credit, Non Fund based Loan, Term Loans, Working Capital Term Loans, Funded Interest Term Loans and SEFASU Loans.</p> <p>Schedule for utilisation: Not applicable (being existing outstanding amount)</p> <p>Repayment schedule : As per Annexure 5</p>

For and on behalf of Promoter
Group of Bajaj Hindusthan Sugar Limited


Kushagra Bajaj

ANNEXURE 1

Name of the promoter(s) / PACs whose shares have been encumbered

SI	Name of Promoters/ PAC s
1	A N Bajaj Enterprises Private Limited
2	Apoorva Bajaj
3	Bajaj Capital Ventures Private Limited
4	Bajaj Infrastructure Development Company Limited
5	Bajaj International Realty Private Limited
6	Bajaj Power Ventures Private Limited
7	Bajaj Resources Limited
8	Global World Power Project Private Limited (Since Merged With Lambodar Stocks Pvt. Ltd.)
9	KNB Enterprises LLP
10	Kushagra Bajaj
11	Minakshi Bajaj
12	Shishir Bajaj (As Karta of Shishir Bajaj HUF)
13	Shishir Bajaj, Minakshi Bajaj and Kushagra Bajaj (As Trustees of Kushagra Trust No. 2)
14	Shishir Bajaj, Minakshi Bajaj and Kushagra Bajaj (As Trustees of Shishir Bajaj Family Trust)
15	Shishirkumar Bajaj
16	Shishirkumar Bajaj & Kushagra Bajaj (As Trustees of Bajaj Hindusthan Limited Employees Education Welfare Fund)
17	Shishirkumar Bajaj & Kushagra Bajaj (As Trustees of Bajaj Hindusthan Limited Employees Family Planning Welfare Fund)
18	Shishirkumar Bajaj & Kushagra Bajaj (As Trustees of Bajaj Hindusthan Limited Employees General Medical Aid Fund)
19	Shishirkumar Bajaj & Kushagra Bajaj (As Trustees of Bajaj Hindusthan Limited Managerial Staff Medical Aid Fund)
20	Shishirkumar Bajaj & Kushagra Bajaj (As Trustees of Bajaj Hindusthan Limited Employees Sports & Cultural Activities Welfare Fund)
21	SKB Roop Commercial LLP

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ANNEXURE 2

Details of Number and Percentage of shares encumbered

Sl	Name of Promoters/ PAC s	Date of creation of encumbrance	No of shares	Percentage on paid up capital
1	A N Bajaj Enterprises Private Limited	26/12/2017	1,83,07,954	1.62
2	Apoorva Bajaj	26/12/2017	2,31,751	0.02
3	Bajaj Capital Ventures Private Limited	26/12/2017	22,47,142	0.20
4	Bajaj Infrastructure Development Company Limited	26/12/2017	60,27,469	0.53
5	Bajaj International Realty Private Limited	26/12/2017	2,77,77,484	2.45
6	Bajaj Power Ventures Private Limited	26/12/2017	110	0.00
7	Bajaj Resources Limited	26/12/2017	8,19,44,455	7.23
8	Global World Power Project Private Limited (Since Merged With Lambodar Stocks Pvt. Ltd.)	26/12/2017	121	0.00
9	KNB Enterprises LLP	26/12/2017	110	0.00
10	Kushagra Bajaj	26/12/2017	1,28,97,036	1.14
11	Minakshi Bajaj	26/12/2017	42,54,556	0.38
12	Shisir Bajaj (As Karta of Shishir Bajaj HUF)	26/12/2017	38,74,654	0.34
13	Shishir Bajaj, Minakshi Bajaj and Kushagra Bajaj (As Trustees of Kushagra Trust No. 2)	26/12/2017	60,623	0.01
14	Shishir Bajaj, Minakshi Bajaj And Kushagra Bajaj (As Trustees of Shishir Bajaj Family Trust)	26/12/2017	288	0.00
15	Shishirkumar Bajaj	26/12/2017	83,96,341	0.74
16	Shishirkumar Bajaj & Kushagra Bajaj (As Trustees of Bajaj Hindusthan Limited Employees Education Welfare Fund)	26/12/2017	16,09,298	0.14
17	Shishirkumar Bajaj & Kushagra Bajaj (As Trustees Of Bajaj Hindusthan Limited Employees Family Planning Welfare Fund)	26/12/2017	17,53,100	0.15
18	Shishirkumar Bajaj & Kushagra Bajaj (As Trustees of Bajaj Hindusthan Limited Employees General Medical Aid Fund)	26/12/2017	20,78,120	0.18
19	Shishirkumar Bajaj & Kushagra Bajaj (As Trustees Of Bajaj Hindusthan Limited Managerial Staff Medical Aid Fund)	26/12/2017	17,39,100	0.15
20	Shishirkumar Bajaj & Kushagra Bajaj (As Trustees Of Bajaj Hindusthan Limited Employees Sports & Cultural Activities Welfare Fund)	26/12/2017	17,43,600	0.15
21	SKB Roop Commercial LLP	26/12/2017	110	0.00
	Total		17,49,43,422	15.43

ANNEXURE 3

Details of Lenders on behalf of whom shares were pledged to SBICAP Trustee Company Limited

Sl	Name of Lenders
1	State Bank of India
2	Punjab National Bank
3	Central Bank of India
4	IDBI Bank Limited
5	Canara Bank
6	Corporation Bank
7	Oriental Bank of Commerce
8	UCO Bank
9	Allahabad Bank
10	Bank of India
11	Bank of Baroda
12	Indian Overseas Bank
13	Bank of Maharashtra

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ANNEXURE 4

Name of entities in the agreement

Pledgors	
1	A N Bajaj Enterprises Private Limited
2	Apoorva Bajaj
3	Bajaj Capital Ventures Private Limited
4	Bajaj Infrastructure Development Company Limited
5	Bajaj International Realty Private Limited
6	Bajaj Power Ventures Private Limited
7	Bajaj Resources Limited
8	Global World Power Project Private Limited (Since Merged With Lambodar Stocks Pvt. Ltd.)
9	KNB Enterprises LLP
10	Kushagra Bajaj
11	Minakshi Bajaj
12	Shishir Bajaj (As Karta of Shishir Bajaj HUF)
13	Shishir Bajaj, Minakshi Bajaj and Kushagra Bajaj (As Trustees of Kushagra Trust No. 2)
14	Shishir Bajaj, Minakshi Bajaj and Kushagra Bajaj (As Trustees of Shishir Bajaj Family Trust)
15	Shishirkumar Bajaj
16	Shishirkumar Bajaj & Kushagra Bajaj (As Trustees of Bajaj Hindusthan Limited Employees Education Welfare Fund)
17	Shishirkumar Bajaj & Kushagra Bajaj (As Trustees of Bajaj Hindusthan Limited Employees Family Planning Welfare Fund)
18	Shishirkumar Bajaj & Kushagra Bajaj (As Trustees of Bajaj Hindusthan Limited Employees General Medical Aid Fund)
19	Shishirkumar Bajaj & Kushagra Bajaj (As Trustees of Bajaj Hindusthan Limited Managerial Staff Medical Aid Fund)
20	Shishirkumar Bajaj & Kushagra Bajaj (As Trustees of Bajaj Hindusthan Limited Employees Sports & Cultural Activities Welfare Fund)
21	SKB Roop Commercial LLP
Borrower	
1	Bajaj Hindusthan Sugar Limited
Security Trustee	
1	SBICAP Trustee Company Limited

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ANNEXURE 5

CONSOLIDATED REPAYMENT SCHEDULE OF PART A DEBT

Repayment schedule for facilities other than FITL and SEFASU for quarters Jun-17 to Mar-24.

(Rs. in Crore)

Lender	TL 1	TL3	WCTL 1	WCTL 2
Allahabad Bank	8.69	0.27	3.48	-
Bank of Baroda	1.22	0.07	1.73	-
Bank of India	1.73	0.04	-	-
Bank of Maharashtra	8.70	0.20	-	-
Canara Bank	5.91	0.13	-	-
Central Bank of India	0.98	0.21	5.62	1.75
Corporation Bank	1.19	0.09	2.24	-
IDBI Bank Ltd	3.17	0.19	4.45	-
Indian Overseas Bank	-	0.06	2.62	-
Oriental Bank of Commerce	3.81	0.20	3.72	-
Punjab National Bank	-	0.44	12.28	2.89
State Bank of India	10.49	0.66	15.47	-
UCO Bank	-	-	3.90	-
Total	45.89	2.55	55.51	4.64

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Repayment Schedule for FITL loans

(Rs. in Crore)

Lender	30-Jun-17	30-Sep-17	31-Dec-17	31-Mar-18	30-Jun-18	30-Sep-18	31-Dec-18	31-Mar-19	30-Jun-19	30-Sep-19	31-Dec-19	31-Mar-20	30-Jun-20	30-Sep-20	31-Dec-20	31-Mar-21
Central Bank of India	0.75	0.75	0.75	0.75	1.26	1.26	1.26	1.26	1.26	1.26	1.26	1.26	1.38	1.38	1.37	0.28
Punjab National Bank	1.29	1.29	1.29	1.29	2.15	2.15	2.15	2.15	2.15	2.15	2.15	2.15	2.37	2.37	2.36	0.48
IDBI	0.69	0.69	0.69	0.69	1.14	1.14	1.14	1.14	1.14	1.14	1.14	1.14	1.26	1.26	1.25	0.25
Allahabad Bank	1.12	1.12	1.12	1.12	1.86	1.86	1.86	1.86	1.86	1.86	1.86	1.86	2.05	2.05	2.04	0.41
Corporation Bank	0.31	0.31	0.31	0.31	0.51	0.51	0.51	0.51	0.51	0.51	0.51	0.51	0.56	0.56	0.56	0.11
Oriental Bank Of Commerce	0.68	0.68	0.68	0.68	1.13	1.13	1.13	1.13	1.13	1.13	1.13	1.13	1.24	1.24	1.23	0.25
Bank Of Baroda	0.26	0.26	0.26	0.26	0.44	0.44	0.44	0.44	0.44	0.44	0.44	0.44	0.48	0.48	0.48	0.10
UCO Bank	0.35	0.35	0.35	0.35	0.58	0.58	0.58	0.58	0.58	0.58	0.58	0.58	0.64	0.64	0.64	0.13
Indian Overseas Bank	0.26	0.26	0.26	0.26	0.43	0.43	0.43	0.43	0.43	0.43	0.43	0.43	0.47	0.47	0.47	0.09
Bank Of Maharashtra	0.78	0.78	0.78	0.78	1.30	1.30	1.30	1.30	1.30	1.30	1.30	1.30	1.43	1.43	1.42	0.29
Bank Of India	0.16	0.16	0.16	0.16	0.27	0.27	0.27	0.27	0.27	0.27	0.27	0.27	0.30	0.30	0.30	0.06
Canara Bank	0.53	0.53	0.53	0.53	0.88	0.88	0.88	0.88	0.88	0.88	0.88	0.88	0.97	0.97	0.97	0.20
State Bank Of India	2.32	2.32	2.32	2.32	3.87	3.87	3.87	3.87	3.87	3.87	3.87	3.87	4.26	4.26	4.23	0.86

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Repayment schedule for facilities for SEFASU

(Rs. in Crore)

Quarter	Corporation Bank	Oriental Bank of Commerce	State Bank of India	Central Bank of India	Punjab National Bank	IDBI
30-Jun-17	-	2.08	2.64	-	2.78	-
30-Sep-17	4.17	2.08	7.92	3.70	8.34	3.33
31-Dec-17	4.17	2.08	7.92	3.70	8.34	3.33
31-Mar-18	4.17	2.08	7.92	3.70	8.34	3.33
30-Jun-18	4.17	2.08	7.92	3.70	8.34	3.33
30-Sep-18	4.17	2.08	7.92	3.70	8.34	3.33
31-Dec-18	4.17	2.08	7.92	3.70	8.34	3.33
31-Mar-19	4.17	2.08	7.92	3.70	8.26	3.33
30-Jun-19	4.12	-	1.59	3.70	-	-
Total	33.31	16.67	59.67	29.59	61.08	23.33

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CONSOLIDATED REDEMPTION OF PART B DEBT - OCDs

OCD's repayment schedule at a rate of ~7.69%

(Rs. in Crore)

Lenders	31-03-2025	31-03-2026	31-03-2027	31-03-2028	31-03-2029	31-03-2030	31-03-2031	31-03-2032	31-03-2033	31-03-2034	31-03-2035	31-03-2036	31-03-2037	Total
State Bank of India	66.21	66.21	66.21	66.21	66.21	66.21	66.21	66.21	66.21	66.21	66.21	66.21	66.21	860.70
Punjab National Bank	42.05	42.05	42.05	42.05	42.05	42.05	42.05	42.05	42.05	42.05	42.05	42.05	42.05	546.70
Allahabad Bank	28.22	28.22	28.22	28.22	28.22	28.22	28.22	28.22	28.22	28.22	28.22	28.22	28.22	366.82
Oriental Bank of Commerce	19.36	19.36	19.36	19.36	19.36	19.36	19.36	19.36	19.36	19.36	19.36	19.36	19.36	251.72
Corporation Bank	10.69	10.69	10.69	10.69	10.69	10.69	10.69	10.69	10.69	10.69	10.69	10.69	10.69	138.99
IDBI Bank Ltd	19.65	19.65	19.65	19.65	19.65	19.65	19.65	19.65	19.65	19.65	19.65	19.65	19.65	255.46
Central Bank of India	22.10	22.10	22.10	22.10	22.10	22.10	22.10	22.10	22.10	22.10	22.10	22.10	22.10	287.25
Bank of Baroda	6.84	6.84	6.84	6.84	6.84	6.84	6.84	6.84	6.84	6.84	6.84	6.84	6.84	88.86
UCO Bank	8.90	8.90	8.90	8.90	8.90	8.90	8.90	8.90	8.90	8.90	8.90	8.90	8.90	115.68
Indian Overseas Bank	6.08	6.08	6.08	6.08	6.08	6.08	6.08	6.08	6.08	6.08	6.08	6.08	6.08	79.01
Bank of Maharashtra	20.14	20.14	20.14	20.14	20.14	20.14	20.14	20.14	20.14	20.14	20.14	20.14	20.14	261.76
Bank of India	4.02	4.02	4.02	4.02	4.02	4.02	4.02	4.02	4.02	4.02	4.02	4.02	4.02	52.30
Canara Bank	13.69	13.69	13.69	13.69	13.69	13.69	13.69	13.69	13.69	13.69	13.69	13.69	13.69	177.98
Total	267.94	267.94	267.94	267.94	267.94	267.94	267.94	267.94	267.94	267.94	267.94	267.94	267.94	3,483.25

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