

## Bajaj Hindusthan Sugar Board Appoints Ajay Kumar Sharma as New Managing Director

New MD promises to strengthen BHSL's core capabilities with a focus on superior execution and deliver increased stakeholder value

**Mumbai, May 20, 2022:** The Board of Directors of Bajaj Hindusthan Sugar Limited (BHSL) at its meeting held on May 20, 2022, has appointed Mr. Ajay Kumar Sharma as Managing Director of the Company. Effective immediately and subject to the approval of shareholders, Mr. Sharma's appointment as MD is slated for a period of five years.

Mr. Sharma succeeds Mr. Alok Kumar Vaish who resigned from his position as the Managing Director of BHSL citing personal reasons earlier in the week. During its meeting today, the BHSL Board accepted Mr. Vaish's resignation and decided to relieve him from the services of the Company with immediate effect.



Mr. Kushagra Bajaj, Chairman, BHSL

Commenting on the appointment, BHSL Chairman & Non-Executive Director Mr. Kushagra Bajaj said, "Ajay has a proven track record and all the necessary attributes of a strong leader who can transform BHSL and deliver value for all our stakeholders. His deep knowledge of the sugar business, execution mindset, and people-orientation make him ideally suited for returning the Company to growth and ensuring its long-term success. I look forward to working with him closely as he assumes the new role."



Mr. Ajay Kumar Sharma, MD, BHSL

Mr. Bajaj also thanked the outgoing MD Mr. Alok Kumar Vaish for his significant contributions and long service to BHSL and wished him well for his future endeavors.

Before being elevated to the new role, Mr. Sharma, 55, served as the Head of BHSL's Bilai Unit for six years. There, his expertise in cane procurement & development, supply chain management and operations, resulted in significant reduction in "cut-to-crush" time and improvements in the overall performance of the unit. Also, during his tenure the unit achieved highest ever recoveries for three consecutive seasons viz., 2018-19, 2019-20 and 2020-21 and witnessed major improvements in cost efficiencies, processes, and operational agility of the plant.

Speaking on his appointment, Mr. Sharma said, “BHSL remains a leader in its space with strong fundamentals and exceptional talent. It is a privilege for me to have been given the charge of leading this iconic Company. I thank the BHSL Board and the Chairman for trusting me with the job and promise to work closely with them and all our colleagues to strengthen our core capabilities, drive superior execution, and deliver increased stakeholder value in the coming days.”

With a Master’s degree in Agriculture and an LLB, Mr. Sharma comes highly qualified and has more than thirty years of experience under his belt. Prior to BHSL, he worked with a number of leading sugar firms including Triveni Engineering Works, SBEC (Modi Group), RBNS Sugar, Mawana Sugar, and Modi Sugar.

### **About Bajaj Hindusthan Sugar Limited (BHSL)**

Bajaj Hindusthan Sugar Limited (BHSL) is India’s largest and world’s fourth biggest integrated sugar company with an aggregated sugarcane crushing capacity of 136,000 tonnes crushed per day (TCD), and alcohol distillation capacity of 800 kilo liters per day (KLD). Spread across 14 locations in Uttar Pradesh (UP), BHSL operates India’s oldest and widest network of sugar mills and has remained the market leader in its space for decades. Besides sugar, BHSL is also India’s leading producer of ethanol which promises to be a “game-changer” in the fast evolving energy market landscape and transform the energy profile of the nation as a whole.

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