



BAJAJ STEEL INDUSTRIES LIMITED

C - 108, MIDC INDUSTRIAL AREA, HINGNA, NAGPUR-440028 (MS) INDIA Fax : +91-7104-237067
Tel. : +91-7104 238101-20 , E-mail : bsi@bajajngp.com, Website : www.bajajngp.com

CIN No. L27100MH1961PLC011936



BSIL/BM/2018-19/10

May 30, 2018

To,
The Corporate Relationship Department
BSE Limited
1st Floor, New Trading Ring, Rotunda Building,
P J Tower, Dalal Street,
Mumbai – 400 001

SCRIP CODE : 507944

Sub : Outcome of Board Meeting

Dear Sir/Madam,

This is with reference to above subject, we hereby inform you that the Board of Directors at its meeting held today has considered and approved the following:

- (i) The Audited Financial Results of the Company (Standalone and Consolidated) for the fourth quarter & year ended on 31st March, 2018.
- (ii) The Auditors Report on Standalone and Consolidated Financial Results for the quarter and year ended on 31st March, 2018. The Report of the Auditors contain unmodified opinion in terms of Regulation 33(3)d of the Listing Regulation, as amended from time to time.
- (iii) Recommendation of Final Dividend of Rs 3/- (30%) per equity share having face value of Rs 10/- each of the financial year 2017-18.
- (iv) Re-appointment M/s Rakesh Misra & Co, Cost Accountants, Kanpur as the Cost Auditors of the Company for the Financial Year 2018-19;

Further, we are enclosing herewith the statement of Audited Financial Results (Standalone & Consolidated) for the Fourth Quarter & Year ended 31st March, 2018 duly signed along with the Auditor's Report as provided by the Statutory Auditors of the Company.

The Meeting was commenced at 12.00 pm and concluded at 4.30 pm.

You are therefore requested to take the aforesaid on your record and acknowledge the receipt.

Yours faithfully,
For BAJAJ STEEL INDUSTRIES LIMITED


DIVYANSHU VYAS
COMPANY SECRETARY



Encl.: As above

CC: 1. The Calcutta Stock Exchange Limited
7, Lyons Range,
Kolkata- 700 001

BAJAJ STEEL INDUSTRIES LIMITED

Registered Office : Plot No. C-108, MIDC Industrial Area, Hingna, Nagpur - 440028 (MH) India.
CIN : L27100MH1961PLC011936

(Rs In lacs, except per equity share data)

Statement of Standalone and Consolidated Financial Results for the Quarter and Year ended on March 31, 2018

S.No	Particulars	Standalone			Standalone		Consolidated	
		Quarter Ended			Year Ended		Year Ended	
		31/03/2018 (Audited)	31/03/2017 (Audited)	31/12/2017 (Unaudited)	31/03/2018 (Audited)	31/03/2017 (Audited)	31/03/2018 (Audited)	31/03/2017 (Audited)
1	Income							
	a) Revenue from operations	7,126.75	3,680.70	6,166.36	23,375.89	21,220.39	24,762.37	23,812.94
	b) Other Income	(75.61)	(306.18)	378.70	449.59	263.10	355.46	240.66
	Total Revenue	7,051.14	3,374.51	6,545.06	23,825.48	21,483.48	25,117.84	24,053.60
2	Expenses							
	a) Cost of material consumed	3,666.37	1,701.00	3,564.25	12,612.08	12,313.04	12,966.68	13,964.63
	b) Purchase of stock-in-trade	6.73	3.17		6.73	3.17	6.73	3.17
	c) Changes in inventories of finished goods, work-in-progress, stock-in-trade	214.30	(26.12)	146.06	898.65	629.77	898.65	629.77
	d) Employee benefit expenses	763.41	652.04	696.96	2,577.76	2,823.83	2,851.85	3,143.05
	e) Finance Cost	270.78	239.75	215.92	902.61	904.35	903.96	907.75
	f) Depreciation and amortisation expenses	8.19	3.46	189.42	565.99	815.96	585.66	838.76
	g) Other Expenses	1,840.89	1,218.85	1,401.83	5,434.38	5,418.01	5,856.11	5,905.48
	Total Expenses	6,770.67	3,792.14	6,214.44	22,998.20	22,908.12	24,069.65	25,392.61
3	Profit/(Loss) before Exceptional Items and Tax	280.46	(417.63)	330.62	827.27	(1,424.64)	1,048.19	(1,339.01)
4	Exceptional Items	-	-	-	-	-	-	-
5	Profit (+) / Loss (-) before Tax	280.46	(417.63)	330.62	827.27	(1,424.64)	1,048.19	(1,339.01)
6	Tax Expense	(89.48)	(390.91)		(89.48)	(390.91)	(97.59)	(331.74)
7	Net Profit (+) / Loss (-) after Tax	369.95	(26.72)	330.62	916.76	(1,033.73)	1,145.78	(1,001.27)
8	Other Comprehensive Income / (loss) [OCI]							
	(i) Other Comprehensive Income / (loss)-Net of tax	(31.18)	95.54	22.50	(16.46)	91.06	(16.46)	91.06
9	Total Comprehensive Income/(Loss)- (After Tax)	338.77	68.82	353.12	900.30	(942.67)	1,129.33	(913.20)
10	Share of Profit/(Loss) of associates							
11	Minority interest							
12	Net profit/(Loss) after taxes, minority interest and share of profit/(Loss) of associates	338.77	68.82	353.12	900.30	(942.67)	1,129.33	(913.20)
13	Paid up Equity Share Capital (Face value of Rs. 10/ each)	235.00	235.00	235.00	235.00	235.00	235.00	235.00
14	Reserves excluding Revaluation Reserves as per Balance Sheet of Previous Accounting year.				7,104.69	6,204.40	6,835.10	5,652.18
15	i) Earning Per Share in Rupees face value of Rs 10/ Each (not annualised)							
	a) Basic & diluted	14.42	2.93	15.03	38.31	(40.11)	48.06	(38.86)

See accompanying notes to the financial results

Continued on Page 2

Ravi Bajaj



NOTES ON ACCOUNTS

1 The above financial results are published in accordance with regulation 33 of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015, have been reviewed by the Audit committee and approved by the Board of Directors at their meetings held on 30th May, 2018. The financial results are in accordance with the Indian Accounting Standards (Ind AS) as prescribed under section 133 of the Companies Act, 2013, read with rule 3 of the Companies (Indian Accounting Standard) Rules, 2015 and Companies (Indian Accounting Standards) (Amendment Rules), 2016.

- 2 The above financial results pertaining to quarter and Year ended 31st March 2017 is reinstated/recasted to be in Ind-AS compliant. Accordingly, the reconciliation of net profit reported in accordance with Indian GAAP to total comprehensive income in accordance with IND-AS is given below.

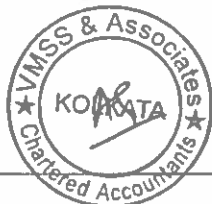
(Amount Rs. In Lacs)
Standalone Consolidated

S.No	Particulars	Quarter Ended 31-03-2017 (Audited)	Year Ended 31-03-2017 (Audited)	Year Ended 31-03-2017 (Audited)
	Profit/(Loss) as per previous Indian GAAP	(599.16)	(1,301.38)	(1,215.75)
	Adjustments on account of application of Ind AS			
	Unrealized gain on sales of investment (Incl. fair value)	(73.56)	(73.56)	(73.56)
	Provision for Debtors	372.90	48.86	48.86
	Remeasurement of employees benefits	(98.56)	(98.56)	(98.56)
	Depreciation	(19.25)	-	-
	Total Income/(Loss) as per IND AS (before OCI)	(417.63)	(1,424.64)	(1,339.01)

- 3 Results for the quarter and year ended on 31st March 2018 have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the companies act, 2013. Accordingly, the figures for the quarter and year ended on March 31, 2017 have been restated as per the IND AS to make them comparable with the figures of the current quarter and year ended on 31st March 2018.
- 4 The figures of the Last Quarter are the balancing figures between audited figure in respect of the financial year & publish year to date figures upto the end of third quarter of the current financial year.
- 5 The figures for the corresponding previous period have been restated/regrouped wherever necessary to make them comparable.

Place Nagpur

Date 30th May, 2018



FOR BAJAJ STEEL INDUSTRIES LIMITED

Rohit Bajaj

ROHIT BAJAJ

CHAIRMAN & MANAGING DIRECTOR

BAJAJ STEEL INDUSTRIES LIMITED

Registered Office : Plot No. C-108, MIDC Industrial Area, Hingna, Nagpur - 440028 (MH) India.
(CIN : L27100MH1961PLC011936)

REPORTING OF SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED (Rs. In Laacs)

S.No	PARTICULARS	Standalone			Standalone		Consolidated	
		Quarter Ended			Year Ended		Year Ended	
		31/03/2018 (Audited)	31/03/2017 (Audited)	31/12/2017 (Unaudited)	31/03/2018 (Audited)	31/03/2017 (Audited)	31/03/2018 (Audited)	31/03/2017 (Audited)
1	Segment Revenue (Net Sale / Income from Operation)							
	a) Segment - Steel & Related Products	5,263.39	2,089.35	4,393.69	16,347.35	14,264.07	17,733.84	16,856.62
	b) Segment - Plastic & Related Products	1,863.36	1,591.35	1,772.67	7,028.53	6,956.32	7,028.53	6,956.32
	Total	7,126.75	3,680.70	6,166.36	23,375.88	21,220.39	24,762.37	23,812.94
	Less: Inter Segment Revenue							
	Net Sale / Income from Operation	7,126.75	3,680.70	6,166.36	23,375.88	21,220.39	24,762.37	23,812.94
2	Segment Results (Profit(+)/(Loss)(-) before Tax and finance cost from each Segment)							
	a) Segment - Steel & Related Products	391.26	18.82	452.76	1,456.72	(445.16)	2,138.74	(356.13)
	b) Segment - Plastic & Related Products	159.98	(196.76)	93.78	273.15	(75.13)	(186.59)	(75.13)
	Total	551.24	(177.94)	546.54	1,729.88	(520.29)	1,952.15	(431.26)
	Less: i Finance cost	270.78	239.69	215.92	902.61	904.35	903.96	907.75
	Less: ii Other Un-allocable expenditure not un-allocable income							
	Less: iii Taxes							
	Total Profit/(Loss) before tax & OCI	280.46	(417.63)	330.62	827.27	(1,424.64)	1,048.19	(1,339.01)
3	Capital Employed (Segment Assets-Segment Liabilities)							
	a) Segment - Steel & Related Products	5,932.57	5,001.80	6,215.92	5,932.57	5,001.80	5,654.86	4,434.19
	c) Segment - Plastic & Related Products	162.17	240.91	(203.24)	162.17	240.91	162.17	240.91
	c) Others	18.11	141.89	141.89	18.11	141.89	23.11	134.77
	Total	6,112.85	5,384.60	6,154.57	6,112.85	5,384.60	5,840.14	4,809.87

Place Nagpur
Date 30th May, 2018



FOR BAJAJ STEEL INDUSTRIES LIMITED

Roht Bajar

ROHIT BAJAJ

CHAIRMAN & MANAGING DIRECTOR

STANDALONE & CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

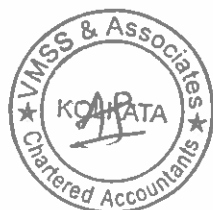
(RS. IN LACS)

S. No.	PARTICULARS	Standalone		Consolidated	
		As at 31-03-2018 (Audited)	As at 31-03-2017 (Audited)	As at 31-03-2018 (Audited)	As at 31-03-2017 (Audited)
A.	ASSETS				
1	Non-current assets				
	(a) Property, Plant and Equipment	4,958.06	4,317.58	5,131.36	4,500.25
	(b) Capital work-in-progress	231.04	1,279.13	231.04	1,279.13
	(c) Other Intangible assets	10.57	15.81	10.57	15.81
	(d) Financial Assets				
	(i) Investments	-	14.37	-	14.37
	(ii) Other financial Assets	35.55	35.12	95.54	94.98
	(e) Deferred tax assets (Net)	991.84	800.97	994.95	800.97
	(f) Other non-current assets	29.51	-	29.51	-
	- Investment in Subsidiaries	1,027.77	1,027.77		
	Sub total -Non current assets	7,304.34	7,510.75	6,492.97	6,705.52
2	Current assets				
	(a) Inventories	4,567.06	5,006.65	5,710.58	5,789.38
	(b) Financial Assets				
	(i) Investments	67.53	221.49	67.53	224.49
	(ii) Trade receivables	5,093.80	4,107.49	4,953.26	4,153.39
	(iii) Cash and cash equivalents	329.79	151.77	914.29	256.43
	(iv) Bank balance other than (iii) above	1,710.26	1,493.46	1,710.26	1,493.46
	(c) Other Current Assets	2,158.11	1,986.33	2,409.21	2,415.53
	Sub total -Current assets	13,926.55	12,970.20	15,765.14	14,332.67
	TOTAL ASSETS	21,230.90	20,480.95	22,258.11	21,038.19
B.	EQUITY AND LIABILITIES				
1	Equity				
	(a) Equity Share Capital	235.00	235.00	235.00	235.00
	(b) Other Equity	6,869.70	5,969.40	6,600.10	5,417.18
	Sub total- Equity	7,104.70	6,204.40	6,835.10	5,652.18
2	Non-Current liabilities				
	(a) Financial Liabilities				
	(i) Borrowings	3,720.70	3,542.04	3,720.70	3,542.04
	(b) Other non current liabilities	110.24	114.33	110.24	114.33
	(c) Long term Provisions	470.52	417.21	470.52	417.21
	Sub total Non-Current Liabilities	4,301.46	4,073.59	4,301.46	4,073.59
3	Current Liabilities				
	(a) Financial Liabilities				
	(i) Borrowings	4,206.81	4,346.64	4,206.81	4,346.64
	(ii) Trade payables	2,806.86	3,037.05	2,922.63	3,220.59
	(iii) Other financial liabilities	1,542.83	1,468.05	1,542.83	2,374.62
	(b) Other Current Liabilities	1,268.23	1,351.21	2,449.28	1,370.57
	Sub-total-Current Liabilities	9,824.73	10,202.96	11,121.55	11,312.42
	TOTAL -EQUITY AND LIABILITIES	21,230.90	20,480.95	22,258.11	21,038.19

FOR BAJAJ STEEL INDUSTRIES LIMITED

PLACE: NAGPUR

DATED: 30th May, 2018



Rohit Bajaj
 ROHIT BAJAJ
 CHAIRMAN & MANAGING DIRECTOR



INDEPENDENT AUDITOR'S REPORT

To
Board of Directors of
Bajaj Steel Industries Limited

1. We have audited the accompanying statement of standalone Financial Results of M/s Bajaj Steel Industries Limited ("the Company") for the year ended 31st March, 2018 ("the statement"), being submitted by the Company pursuant to the requirement of regulation 33 of the SEBI (Listing obligations and disclosure requirements) Regulations, 2015. This Statement, which is the responsibility of the Company's Management and approved by the Board of directors, has been prepared on the basis of the related standalone financial statements which is in accordance with the accounting standards prescribed under section 133 of the Companies Act, 2013, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the statement.
2. We conducted our audit in accordance with the standards of auditing issued by the Institute of chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the statement is free from material misstatement

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the statements. The procedures selected on the auditor's judgment, including the assessment of the risks of material misstatement of the statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting estimates made by the management, as well as evaluating the overall presentation of the statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

3. In our opinion and to the best of our information and according to the explanations given to us the statement:

- a. is presented in accordance with the requirements of regulation 33 of the SEBI (Listing obligations and disclosure requirements) Regulations, 2015; and



- b. give a true and fair view in conformity with the aforesaid Accounting standards and other accounting principles generally accepted in India of the Net Profit and other financial information of the Company for the year ended 31st March, 2018.
4. The statement includes the results for the Quarter ended 31st March, 2018 being the balancing figure between audited figures in respect of the full financial year and published year to date figures up to the third quarter of the current year which were subject to limited review by us.

Place: Nagpur (Camp)

Date: 30th May, 2018.

For **VMSS & Associates**
Chartered Accountants
Firm Registration No. 328952E




Aditya Sethia
Partner
Membership No-311293

INDEPENDENT AUDITOR'S REPORT

To
Board of Directors of
Bajaj Steel Industries Limited

1. We have audited the accompanying statement of Consolidated Financial Results of M/s Bajaj Steel Industries Limited ("the Holding Company) for the year ended 31st March, 2018 ("the statement), being submitted by the holding Company pursuant to the requirement of regulation 33 of the SEBI (Listing obligations and disclosure requirements) Regulations, 2015. This Statement, which is the responsibility of the holding Company' Management and approved by the Board of directors, has been prepared on the basis of the related consolidated financial statements which is in accordance with the accounting standards prescribed under section 133 of the Companies Act, 2013, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the statement.
2. We conducted our audit in accordance with the standards of auditing issued by the Institute of chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the statements. The procedures selected on the auditor's judgment, including the assessment of the risks of material misstatement of the statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the holding Company' s preparation and fair presentation of the statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting estimates made by the management, as well as evaluating the overall presentation of the statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

3. We did not Audit the financial statements of two foreign Subsidiaries included in consolidated year to date results, and consolidate the same on the basis of unaudited financial statement as on 31st March, 2018.



4. In our opinion and to the best of our information and according to the explanations given to us the consolidated financial statement:
- a. is presented in accordance with the requirements of regulation 33 of the SEBI(Listing obligations and disclosure requirements) Regulations, 2015; and
 - b. give a true and fair view in conformity with the aforesaid Accounting standards and other accounting principles generally accepted in India of the Net Profit and other financial information of the holding Company for the year ended 31st March, 2018.

Place: Nagpur (Camp)

Date: 30th May, 2018

For **VMSS & Associates**
Chartered Accountants
Firm Registration No. 328952E



Aditya Sethia
Partner
Membership No-311293