

(Subject to Nagpur Jurisdiction)



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/BDM/2017/42

December 08, 2017

The Corporate Relationship Department
Bombay Stock Exchange Limited
1st Floor, New Trading Ring, Rotunda Building,
P J Tower, Dalal Street,
Mumbai - 400 001

Scrip Code : 507944

Sub : Outcome of Board Meeting held on 08th December, 2017

Dear Sir/Madam,

This is with reference to above subject, we hereby inform you that the Board of Directors has considered and approved the Unaudited Financial Results for the Second Quarter & Half Year ended on 30th September, 2017 at its Board Meeting held today.

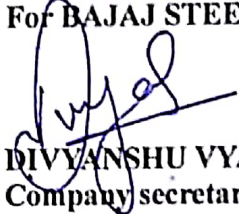
We have enclosed herewith the Statement of Un-audited Financial Results for the Second Quarter & Half Year ended 30th September, 2017 duly signed along with Limited Review Report provided by the Statutory Auditors of the Company.

The meeting was commenced at 12.00 noon and concluded at 3.00 pm.

Kindly take the note of the same and oblige.

Thanking you.

Yours Faithfully,
For BAJAJ STEEL INDUSTRIES LIMITED


DIVYANSHU VYAS
Company secretary



Encl : A/a

Copy to :

1. Delhi Stock Exchange, New Delhi
2. Calcutta Stock Exchange, Kolkata;

Report on Limited Review of the Un-Audited Standalone Financial Results of the Company for the quarter ended 30th September, 2017.

We have reviewed the accompanying statement of unaudited standalone financial results of M/s BAJAJ STEEL INDUSTRIES LIMITED for the quarter ended 30th September, 2017 attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue report on these financial statements based on our review.

We conducted our review in accordance with the standard on Review Engagement (SRE) 2410, *Engagements to 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.

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 (Ind As) under section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognised accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Nagpur (Camp)

Date: 8th December, 2017.



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

A handwritten signature in black ink, appearing to read "Aditya Sethia".

Aditya Sethia
Partner
Membership No-311293

BAJAJ STEEL INDUSTRIES LIMITED

Registered Office : Plot No. C-108, MIDC Industrial Area, Hingna, Nagpur - 440028 (MH) India.
Tel. : +91-07104-238101, Fax : 07104-237067; E-mail : cs@bajajngp.com; Website : www.bajajngp.com,
CIN : L27100MH1961PLC011936

(Rs in lacs, except per equity share)

Statement of Standalone Unaudited Financial Results for the Quarter ended 30/09/2017

| S.No | Particulars | Quarter Ended | | | Half Year Ended | |
|-----------|------------------------------------------------------------------------------------------|---------------------------------------------|---------------------------------------------|---------------------------------------------|---------------------------------------------|---------------------------------------------|
| | | 3 Months Ended 30/09/2017 (Unaudited) | 3 Months Ended 30/09/2016 (Unaudited) | 3 Months Ended 30/06/2017 (Unaudited) | 6 Months Ended 30/09/2017 (Unaudited) | 6 Months Ended 30/09/2016 (Unaudited) |
| 1 | Income | | | | | |
| | a) Revenue from operations | 6,038.88 | 6,934.65 | 4,043.89 | 10,082.78 | 11,041.00 |
| | b) Other Income | 85.46 | 50.45 | 61.05 | 146.51 | 118.55 |
| | Total Revenue | 6,124.34 | 6,985.10 | 4,104.94 | 10,229.28 | 11,159.55 |
| 2 | Expenses | | | | | |
| | a) Cost of material consumed | 3,243.94 | 3,815.31 | 2,137.52 | 5,381.46 | 6,539.10 |
| | b) Purchase of stock- in- trade | | | | | |
| | c) Changes in inventories of finished goods,work-in-progress,stock-in-trade | 429.39 | 910.86 | 108.90 | 538.29 | 663.01 |
| | d) Employee benefit expenses | 589.21 | 754.08 | 528.18 | 1,117.39 | 1,441.45 |
| | e) Finance Cost | 216.58 | 226.30 | 199.33 | 415.91 | 444.02 |
| | f) Depreciation and amortisation expenses | 183.53 | 270.43 | 184.85 | 368.38 | 541.27 |
| | g) Other Expenses | 1,206.70 | 1,392.90 | 984.96 | 2,191.66 | 2,469.88 |
| | Total Expenses | 5,869.35 | 7,369.88 | 4,143.74 | 10,013.09 | 12,098.73 |
| 3 | Profit /(Loss)from before Exceptional Items and Tax | 254.99 | (384.79) | (38.81) | 216.19 | (939.18) |
| 4 | Exceptional Items | | | | | |
| 5 | Profit (+) / Loss (-) before Tax | 254.99 | (384.79) | (38.81) | 216.19 | (939.18) |
| 6 | Tax Expense | - | - | - | - | - |
| 7 | Net Profit (+) / Loss (-) after Tax | 254.99 | (384.79) | (38.81) | 216.19 | (939.18) |
| 8 | Other Comprehensive Income / (loss) [OCI] | | | | | |
| | (i) Other Comprehensive Income / (loss)-Net | (9.17) | 14.72 | 1.39 | (7.78) | 29.90 |
| | (ii) Income tax relating to above | - | - | - | - | - |
| 9 | Total Comprehensive Income (After Tax) | 245.82 | (370.07) | (37.42) | 208.41 | (909.28) |
| 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 | - | - | - | - | - |
| 13 | Paid up Equity Share Capital (Face value of Rs. 10/- each) | 235.00 | 235.00 | 235.00 | 235.00 | 235.00 |
| 14 | Reserves excluding Revaluation Reserves as per Balance Sheet of Previous Accounting year | | | | | |
| 15 | i)Earning Per Share in Rupees face value of Rs 10/- Each(not annualised) | | | | | |
| | a) Basic & diluted | 10.46 | (15.75) | (1.59) | 8.87 | (38.69) |

See accompanying notes to the financial results

Continued on Page 2



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 and limited review by the statutory Auditors at their meetings held on 8th December, 2017. 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 half year ended 30th September, 2016 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)

| S.No | Particulars | QUARTER ENDED 30/09/2016 (Unaudited) | HALF YEAR ENDED 30/09/2016 (Unaudited) |
|------|-------------------------------------------------|--------------------------------------|----------------------------------------|
| | Profit/(Loss) as per previous Indian GAAP | (233.78) | (786.91) |
| | Adjustments on account of application of Ind AS | | |
| | Fair Valuation of Equity Instruments | 14.72 | 29.90 |
| | Provision for Debtors | (157.43) | (165.10) |
| | Depreciation | 6.42 | 12.83 |
| | Total Comprehensive Income/(Loss) as per IND AS | (370.07) | (909.28) |

- 3 Results for the quarter and half year ended September 30, 2017 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 half year ended September 30, 2016 have been restated as per the Ind AS to make them comparable with the figures of the current quarter and half yearly.
- 4 Certain year end provisions such as Income Tax, Deferred Tax, Gratuity, Leave encashment etc has not been considered above.
- 5 The figures for the corresponding previous period have been restated/regrouped wherever necessary to make them comparable.

Place Nagpur

Date 8th December, 2017



FOR BAJAJ STEEL INDUSTRIES LIMITED

ROHIT BAJAJ

CHAIRMAN & MANAGING DIRECTOR

BAJAJ STEEL INDUSTRIES LIMITED

Registered Office : Plot No. C-108, MIDC Industrial Area, Ilngna,
Nagpur - 440028 (MH) India.
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Website : www.bajajngp.com,
(CIN : L27100MH1961PLC011936)

QUARTERLY REPORTING OF SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED (Rs.in Lacs)

| S.No | PARTICULARS | QUARTER ENDED | | | HALF YEARLY ENDED ON | |
|------|-------------------------------------------------------------------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|
| | | 30/09/2017 (Unaudited) | 30/09/2016 (Unaudited) | 30/06/2017 (Unaudited) | 30/09/2017 (Unaudited) | 30/09/2016 (Unaudited) |
| 1 | Segment Revenue (Net Sale / Income from Operation) | | | | | |
| | a) Segment - Steel & Related Products | 4,213.11 | 5,207.96 | 2,477.17 | 6,690.27 | 7,406.96 |
| | b) Segment - Plastic & Related Products | 1,825.78 | 1,726.70 | 1,566.73 | 3,392.50 | 3,634.05 |
| | Total | 6,038.88 | 6,934.65 | 4,043.89 | 10,082.78 | 11,041.00 |
| | Less: Inter Segment Revenue | | | | | |
| | Net Sale / Income from Operation | 6,038.88 | 6,934.65 | 4,043.89 | 10,082.78 | 11,041.00 |
| 2 | Segment Results (Profit)(+)/(Loss)(-) before Tax and finance cost from each Segment | | | | | |
| | a) Segment - Steel & Related Products | 453.25 | (38.96) | 161.06 | 614.32 | (422.11) |
| | b) Segment - Plastic & Related Products | 18.32 | (119.52) | (0.54) | 17.78 | (73.05) |
| | Total | 471.57 | (158.49) | 160.52 | 632.10 | (495.17) |
| | Less: i. Finance cost | 216.58 | 226.30 | 199.33 | 415.91 | 444.02 |
| | Less: ii. Other Un-allocable expenditure net un-allocable income | - | - | - | - | - |
| | Less: iii. Taxes | - | - | - | - | - |
| | Total Profit/(Loss) After Tax, before OCI | 254.99 | (384.79) | (38.81) | 216.19 | (939.18) |
| 3 | Capital Employed (Segment Assets-Segment Liabilities) | | | | | |
| | a) Segment - Steel & Related Products | 5,419.84 | 5,178.43 | 5,063.20 | 5,419.84 | 5,178.43 |
| | c) Segment - Plastic & Related Products | 31.29 | 600.79 | 142.10 | 31.29 | 600.79 |
| | c) Others | 141.89 | 129.84 | 141.89 | 141.89 | 129.84 |
| | Total | 5,593.02 | 5,909.06 | 5,347.19 | 5,593.02 | 5,909.06 |

FOR BAJAJ STEEL INDUSTRIES LIMITED

Rohit Bajaj

ROHIT BAJAJ

CHAIRMAN & MANAGING DIRECTOR



Plac Nagpur

Date 8th December, 2017

STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(RS. IN LACS)

| S. No. | PARTICULARS | CURRENT HALF YEAR ENDED 30/09/2017 (Unaudited) |
|-----------|------------------------------------------|---------------------------------------------------|
| A. | ASSETS | |
| 1 | Non-current assets | |
| | (a) Property, Plant and Equipment | 3,967.90 |
| | (b) Capital work-in-progress | 1,299.59 |
| | (c) Other Intangible assets | 15.81 |
| | (d) Financial Assets | |
| | (i) Investments | 21.18 |
| | (ii) Other financial Assets | 97.85 |
| | (e) Deferred tax assets (Net) | 758.99 |
| | (f) Other non-current assets | |
| | - Investment in Subsidiaries | 1,027.77 |
| | Sub total -Non current assets | 7,189.09 |
| 2 | Current assets | |
| | (a) Inventories | 5,106.23 |
| | (b) Financial Assets | |
| | (i) Investments | 164.18 |
| | (ii) Trade receivables | 5,185.74 |
| | (iii) Cash and cash equivalents | 19.79 |
| | (iv) Bank balance other than (iii) above | 1,867.27 |
| | (c) Other Current Assets | 2,255.88 |
| | Sub total -Current assets | 14,599.09 |
| | TOTAL ASSETS | 21,788.18 |
| B. | EQUITY AND LIABILITIES | |
| 1 | Equity | |
| | (a) Equity Share Capital | 235.00 |
| | (b) Other Equity | 6,117.00 |
| | Sub total- Equity | 6,352.00 |
| 2 | Non-Current liabilities | |
| | (a) Financial Liabilities | |
| | (i) Borrowings | 3,155.16 |
| | (b) Other non current liabilities | 114.31 |
| | (c) Long term Provisions | 478.84 |
| | Sub total Non-Current Liabilities | 3,748.31 |
| 3 | Current Liabilities | |
| | (a) Financial Liabilities | |
| | (i) Borrowings | 5,071.06 |
| | (ii) Trade payables | 3,006.29 |
| | (iii) Other financial liabilities | 1,940.57 |
| | (b) Other Current Liabilities | 1,669.95 |
| | Sub-total-Current Liabilities | 11,687.87 |
| | TOTAL -EQUITY AND LIABILITIES | 21,788.18 |

PLACE: NAGPUR
DATED: 8th December, 2017



FOR BAJAJ STEEL
INDUSTRIES LIMITED

Rohit Bajaj

ROHIT BAJAJ
CHAIRMAN & MANAGING
DIRECTOR