



(Subject to Nagpur Jurisdiction)

BAJAJ STEEL INDUSTRIES LIMITED

C- 108, MIDC INDUSTRIAL AREA, HINGNA, NAGPUR - 440 028 (MS) INDIA, Fax: +91 - 7104 - 237067
 Tel.: +91 - 7104 238101 - 20, Email:- bsi@bajajngp.com, Website : www.bajajngp.com

CIN No. - L27100MH1961PLC011936



REF: BSIL/BM/2020-21/21

25th July, 2020

To,
 BSE Limited
Corporate Relationship Department
 1st floor, new trading ring, Rotunda Building
 P.J. Towers Dalal Street
 MUMBAI- 400001

Scrip Code: 507944**Subject: Outcome of Board Meeting- Regulation 30 of the SEBI Listing Regulations, 2015**

Dear Sir/Madam,

We hereby inform you that the Board of Directors (**the board**) of Bajaj Steel Industries Limited (**the Company**) has held its meeting today i.e. 25th July 2020, inter alia, considered and approved the following(s):

1. Unaudited Standalone and Consolidated Financial Results of the Company for the First Quarter ended on 30th June, 2020;
2. Issuance and allotment of up to 6,50,000 Equity Shares of face value of Rs. 5/- each of the Company, on Preferential Basis, at an Issue price of Rs. 107/- to M/s. Sidhi Vinimay Private Limited, constituent of the Promoters' Group, in accordance with chapter V of the SEBI (ICDR) Regulations, 2018, Section 42 and 62 of the Companies Act, 2013 and all other applicable provisions which may be applicable from time to time, subject to the approval of shareholders by way of passing of the Special Resolution in the Annual General Meeting and other necessary approvals (including applicable statutory and regulatory approvals) and in compliance with applicable laws and regulations.

Further, we are enclosing herewith the Unaudited Standalone and Consolidated Financial Results of the Company for the First Quarter ended on 30th June, 2020 duly signed along with the Limited Review Report as provided by the Statutory Auditors of the Company.

Due to some technical glitches in the video conferencing facility provided to the Board of Directors, the Board Meeting which was supposed to be commenced from 12.00 noon actually started at 04.00 PM (IST) & Concluded at 5.45 PM (IST).

Kindly consider this as due compliance of Regulation 30, 33 and other applicable provisions, if any of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and acknowledge the receipt.

Thanking You!

For **Bajaj Steel Industries Limited**

Divyanshu Vyas

Company Secretary and Compliance Officer

Cc: The Calcutta Stock Exchange Limited

7, Lyons Rang, Kolkata-700001



Enclosed as Above

Independent Auditor's Review Report on the Quarterly Un-Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To,
The Board of Directors
Bajaj Steel Industries Limited
Nagpur,

We have reviewed the accompanying statement of unaudited standalone financial results of M/s BAJAJ STEEL INDUSTRIES LIMITED ("The Company") for the quarter ended on 30th June, 2020 attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended.

The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and as per the presentation requirements of SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016, (hereinafter referred to as 'the SEBI Circular'), and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement 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.



We draw attention to Note 2 of the accompanying Statement, which describes the uncertainties relating to the COVID-19 pandemic outbreak and management's evaluation of the impact on the financial results of the Company as at the reporting date. The impact of these uncertainties on the Company's operations is significantly dependent on future developments. Our opinion is not modified in respect of this matter.

Place: Nagpur (Camp)

Date: 25th July, 2020.



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

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Aditya Sethia
Partner
Membership No-311293
UDIN: 20311293AAAAEJG742

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 : es@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 30/06/2020

S.No	Particulars	Quarter Ended			Year Ended
		30/06/2020 (Unaudited)	31/03/2020 (Audited)	30/06/2019 (Unaudited)	31/03/2020 (Audited)
1	Income				
	a) Revenue from operations	6,810.29	7,141.03	8,161.78	39,040.36
	b) Other Income	43.41	222.85	167.38	684.98
	Total Revenue	6,853.70	7,363.88	8,329.16	39,725.34
2	Expenses				
	a) Cost of material consumed	3,330.55	3,693.38	4,665.59	21,544.15
	b) Purchase of stock- in- trade	37.19	1.12	174.61	1.12
	c) Changes in inventories of finished goods,work-in-progress,stock-in-trade	325.23	(268.52)	(86.02)	349.86
	d) Employee benefit expenses	801.42	1,072.81	1,086.15	4,556.73
	e) Finance Cost	193.18	242.38	207.02	863.55
	f) Depreciation and amortisation expenses	154.36	320.69	90.68	612.74
	g) Other Expenses	1,602.91	1,726.97	1,884.17	9,081.19
	Total Expenses	6,444.85	6,788.83	8,022.20	37,009.34
3	Profit /(Loss) before Exceptional Items and Tax	408.85	575.05	306.95	2,715.99
4	Exceptional Items	-	-	-	-
5	Profit (+) / Loss (-) before Tax	408.85	575.05	306.95	2,715.99
6	Tax Expense- Current Tax	102.87	171.15	89.38	709.99
	Deferred Tax	-	-	-	89.60
7	Net Profit (+) / Loss (-) after Tax	305.98	403.89	217.56	1,916.41
8	Other Comprehensive Income / (loss) [OCI] :-				
	Other Comprehensive Income / (Loss)- Net of tax	-	(26.36)	-	(26.36)
9	Total Comprehensive Income/(Loss)-After Tax	305.98	377.53	217.56	1,890.05
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	305.98	377.53	217.56	1,890.05
13	Paid up Equity Share Capital [Face value of Rs. 5/- each](previous corresponding period Rs. 10/- each.)	235.00	235.00	235.00	235.00
14	Reserves excluding Revaluation Reserves as per Balance Sheet of Previous Accounting year.	-	-	-	9,627.82
15	i) Earning Per Share in Rupees [face value of Rs 5/- each](Previous corresponding period -Rs. 10/-each) (not annualised)				
	a) Basic & diluted (Refer note no. 03)	6.51	8.03	9.26	40.21

See accompanying notes to the financial results.....



Raw 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 and limited review by the statutory Auditors at their meetings held on 25th July, 2020. 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 outbreak of Corona virus (COVID-19) pandemic is causing significant disturbance and slowdown of economic activity globally and in India. The Company has evaluated impact of this pandemic on its business operations and based on its review and current indicators of future economic conditions, there is no significant impact on its financial results. However, the management will continue to closely monitor any material changes to future economic condition.
- 3 The Company has subdivided its Equity Share from face value of Rs. 10/- per share to Rs. 5/- per Share as on record date of 26th March, 2020. EPS has been calculated accordingly considering the face value of equity shares of respective period.
- 4 Certain year end provisions such as Deferred Tax, Provision of Actuarial valuation of Employees benefits 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 25th July, 2020



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.
Tel. : +91-07104-238101, Fax : 07104-237067; E-mail : cs@bajajngp.com; Website : www.bajajngp.com,
(CIN : L27100MH1961PLC011936)*

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

S.No	PARTICULARS	QUARTER ENDED			YEAR ENDED
		30/06/2020 (Unaudited)	31/03/2020 (Audited)	30/06/2019(Unaudited)	31/03/2020 (Audited)
1	Segment Revenue (Net Sale / Income from Operation				
	a) Segment - Steel & Related Products	5,792.47	5,923.89	6,383.78	33,022.41
	b) Segment - Plastic & Related Products	1,017.82	1,217.14	1,778.00	6,017.95
	Total	6,810.29	7,141.03	8,161.78	39,040.36
	Less: Inter Segment Revenue	-	-	-	-
	Net Sale / Income from Operation	6,810.29	7,141.03	8,161.78	39,040.36
2	Segment Results (Profit)(+)/(Loss)(-) before Tax and finance cost from each Segment				
	a) Segment - Steel & Related Products	490.43	748.46	559.60	3,554.83
	b) Segment - Plastic & Related Products	111.60	68.95	(45.63)	24.71
	Total	602.03	817.41	513.97	3,579.54
	Less: i. Finance cost	193.18	242.38	207.02	863.55
	Less:ii. Other Un-allocable expenditure net of un-allocable income	-	-	-	-
	Total Profit /(Loss) before Tax and OCI	408.85	575.05	306.95	2,715.99
3	Capital Employed (Segment Assets-Segment Liabilities)				
	Segment Assets -				
	a) Segment - Steel & Related Products	21,864.99	21,549.65	20,647.51	21,549.65
	b) Segment - Plastic & Related Products	3,683.46	3,692.82	3,936.80	3,692.82
	c) Others	1,031.16	1,031.16	2,517.43	1,031.16
A	Total Segment Assets	26,579.61	26,273.63	27,101.74	26,273.63
	Segment Liabilities -				
	a) Segment - Steel & Related Products	12,166.29	12,166.29	13,237.71	12,166.29
	b) Segment - Plastic & Related Products	3,758.11	3,758.11	3,814.19	3,758.11
	c) Others	1,165.23	1,165.23	2,475.73	1,165.23
B	Total Segment Liabilities	17,089.63	17,089.63	19,527.63	17,089.63
	Capital Employed (A-B)	9,489.98	9,184.00	7,574.11	9,184.00

Place Nagpur
Date 25th July, 2020



FOR BAJAJ STEEL INDUSTRIES LIMITED

Rohit Bajaj

ROHIT BAJAJ

CHAIRMAN & MANAGING DIRECTOR

Independent Auditor's Review Report on the Quarterly Un-Audited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To,
The Board of Directors
Bajaj Steel Industries Limited
Nagpur.

We have reviewed the accompanying statement of unaudited consolidated financial results of M/s BAJAJ STEEL INDUSTRIES LIMITED ("The Holding Company) and its Subsidiaries (the Holding company and its Subsidiaries together referred to as "the Group") for the quarter ended on 30th June, 2020, attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended.

The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and as per the presentation requirements of SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016, (hereinafter referred to as 'the SEBI Circular'), and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement 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.

The statement includes the results of the followings Subsidiaries:

- a) Bajaj Coneagle LLC, USA
- b) Bajaj Steel Industries (U) Ltd., Uganda

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.



We draw attention to Note 2 of the accompanying Statement, which describes the uncertainties relating to the COVID-19 pandemic outbreak and management's evaluation of the impact on the financial results of the Company and its subsidiaries as at the reporting date. The impact of these uncertainties on the Company's operations is significantly dependent on future developments. Our opinion is not modified in respect of this matter.

We did not review the interim financial results of the above subsidiaries. These interim financial results have been reviewed by the management and our conclusion on the statement, in so far as it relates to the amount and disclosures in respect of these subsidiaries is based solely on the statement as provided to us by the management. Our conclusion on the statements is not modified in respect of the above matter.

Place: Nagpur (Camp)

Date: 25th July, 2020



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

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

Aditya Sethia
Partner
Membership No-311293
UDIN: 20311293AAAAEE0402

BAJAJ STEEL INDUSTRIES LIMITED

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CIN : L27100MH1961PLC011936*

(RS In lacs, except per equity share)

Statement of Consolidated Unaudited Financial Results for the Quarter ended 30/06/2020

S.No	Particulars	Quarter Ended			Year Ended
		30/06/2020 (Unaudited)	31/03/2020 (Unaudited)	30/06/2019 (Unaudited)	31/03/2020 (Audited)
1	Income				
	a) Revenue from operations				
	b) Other Income	8,197.92	7,396.77	9,673.87	41,484.28
	Total Revenue	43.41	266.15	167.38	892.49
		8,241.33	7,662.92	9,841.25	42,376.77
2	Expenses				
	a) Cost of material consumed	4,090.25	3,859.85	4,665.59	22,930.40
	b) Purchase of stock- in- trade	37.19	1.12	1,426.48	1.12
	c) Changes in inventories of finished goods,work-in-progress,stock-in-trade	325.23	(268.52)	(86.02)	349.86
	d) Employee benefit expenses	862.98	1,205.98	1,140.15	4,908.03
	e) Finance Cost	193.18	244.99	207.02	868.37
	f) Depreciation and amortisation expenses	157.30	315.83	95.77	623.77
	g) Other Expenses	1,788.96	1,627.83	2,005.06	9,529.11
	Total Expenses	7,455.10	6,987.08	9,454.05	39,210.66
3	Profit /(Loss) before Exceptional Items and Tax	786.22	675.84	387.20	3,166.11
4	Exceptional Items	-	-	-	-
5	Profit (+) / Loss (-) before Tax	786.22	675.84	387.20	3,166.11
6	Tax Expense- Current Tax	197.39	171.35	89.38	712.23
	Deferred Tax	-	-	-	89.60
7	Net Profit (+) / Loss (-) after Tax	588.83	504.49	297.82	2,364.28
8	Other Comprehensive Income / (loss) [OCI] :-				
	Other Comprehensive Income / (Loss)-Net of tax	-	(26.36)	-	(26.36)
9	Total Comprehensive Income/(Loss)-After Tax	588.83	478.13	297.82	2,337.92
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	588.83	478.13	297.82	2,337.92
13	Paid up Equity Share Capital [Face value of Rs. 5/- each](previous corresponding period Rs. 10/- each.)	235.00	235.00	235.00	235.00
14	Reserves excluding Revaluation Reserves as per Balance Sheet of Previous Accounting year including equity.	-	-	-	10,196.14
15	i)Earning Per Share in Rupees [face value of Rs 5/- each](Previous corresponding period -Rs. 10/-each) (not annualised)				
	a) Basic & diluted (Refer note no. 03)	12.53	10.17	12.67	49.74

See accompanying notes to the financial results.....



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 and limited review by the statutory Auditors at their meetings held on 25th July, 2020. 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 outbreak of Corona virus (COVID-19) pandemic is causing significant disturbance and slowdown of economic activity globally and in India. The Company has evaluated impact of this pandemic on its business operations and based on its review and current indicators of future economic conditions, there is no significant impact on its financial results. However, the management will continue to closely monitor any material changes to future economic condition.
- 3 The Company has subdivided its Equity Share from face value of Rs. 10/- per share to Rs. 5/- per Share as on record date of 26th March, 2020. EPS has been calculated accordingly considering the face value of equity shares of respective period.
- 4 Certain year end provisions such as Deferred Tax, Provision of Actuarial valuation of Employees benefits 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 25th July, 2020



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.
Tel. : +91-07104-238101, Fax : 07104-237067; E-mail : cs@bajajngp.com; Website : www.bajajngp.com,
(CIN : L27100MH1961PLC011936)*

QUARTERLY REPORTING OF CONSOLIDATE SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED (RS. IN LACS)

S.No	PARTICULARS	QUARTER ENDED			YEAR ENDED
		30/06/2020 (Unaudited)	31/03/2020 (Unaudited)	30/06/2019(Unaudited)	31/03/2020 (Audited)
1	Segment Revenue (Net Sale / Income from Operation)				
	a) Segment - Steel & Related Products	7,180.10	6,179.63	7,895.87	35,466.33
	b) Segment - Plastic & Related Products	1,017.82	1,217.14	1,778.00	6,017.95
	Total	8,197.92	7,396.77	9,673.87	41,484.28
	Less: Inter Segment Revenue	-	-	-	-
	Net Sale / Income from Operation	8,197.92	7,396.77	9,673.87	41,484.28
2	Segment Results (Profit)/(+)/(Loss)/(-) before Tax and finance cost from each Segment				
	a) Segment - Steel & Related Products	867.81	851.86	639.85	4,009.77
	b) Segment - Plastic & Related Products	111.60	68.95	(45.63)	24.71
	Total	979.41	920.81	594.22	4,034.48
	Less: i. Finance cost	193.18	244.99	207.02	868.37
	Less:ii. Other Un-allocable expenditure net of un-allocable income	-	-	-	-
	Total Profit /(Loss) before Tax and OCI	786.22	675.82	387.20	3,166.11
3	Capital Employed (Segment Assets-Segment Liabilities)				
	Segment Assets -				
	a) Segment - Steel & Related Products	23,349.20	22,751.00	21,671.38	22,751.00
	b) Segment - Plastic & Related Products	3,683.46	3,692.82	3,936.80	3,692.82
	c) Others	1,217.00	1,217.00	2,660.16	1,217.00
A	Total Segment Assets	28,249.66	27,660.82	28,268.34	27,660.82
	Segment Liabilities -				
	a) Segment - Steel & Related Products	12,981.41	12,981.41	14,100.33	12,981.41
	b) Segment - Plastic & Related Products	3,758.11	3,758.11	3,814.19	3,758.11
	c) Others	1,167.00	1,167.00	2,478.82	1,167.00
B	Total Segment Liabilities	17,906.52	17,906.53	20,393.34	17,906.53
	Capital Employed (A-B)	10,343.14	9,754.29	7,875.00	9,754.29

FOR BAJAJ STEEL INDUSTRIES LIMITED



Rohit Bajaj

ROHIT BAJAJ

CHAIRMAN & MANAGING DIRECTOR

Place Nagpur

Date 25th July, 2020