



(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/2021-22/40

14th August, 2021

To,
BSE Limited
Corporate Relationship Department
P.J. Towers Dalal Street, Mumbai- 400001

Scrip Code: 507944

Subject: Outcome of the Board Meeting

Dear Sir/Madam,

We are pleased to inform you that the Board of Directors of the Company has inter alia considered and approved Unaudited Standalone and Consolidated Financial Results along with Limited Review Report issued by the Statutory Auditors for the First Quarter Ended on June 30, 2021.

The Copies of Unaudited Standalone & Consolidated Financial Results along with Limited Review Report are enclosed herewith.

The Meeting commenced at **16.09 Hours (IST)** and concluded at **17.30 Hours (IST)**.

You are therefore, requested to take the aforesaid on your records and oblige.

Thanking You!

Yours Faithfully,
For Bajaj Steel Industries Limited

Divyanshu Vyas
Company Secretary



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, 2021 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'), read with relevant rules issued thereunder 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 COVI D-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: 14th August, 2021

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

Aditya
Sethia

Aditya Sethia
Partner
Membership No-311293
UDIN: 21311293AAAAJR9155

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ou=Chartered Accountants,
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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_legal@bajajngp.com; Website : www.bajajngp.com,
CIN : L27100MH1961PLC011936

(Rs In lacs, except Earning Per Share data)

Statement of Unaudited Standalone Financial Results for the Quarter ended 30/06/2021

S.No	Particulars	Quarter Ended			Year Ended
		30/06/2021 (Unaudited)	31/03/2021 (Audited)	30/06/2020 (Unaudited)	31/03/2021 (Audited)
1	Income				
	a) Revenue from operations	11,464.63	12,192.85	6,810.29	48,300.45
	b) Other Income	112.39	198.73	43.41	817.11
	Total Revenue	11,577.03	12,391.58	6,853.70	49,117.56
2	Expenses				
	a) Cost of material consumed	6,447.35	2,971.54	3,330.55	21,696.00
	b) Purchase of stock- in- trade	-	2.51	37.19	14.63
	c) Changes in inventories of finished goods,work-in-progress,stock-in-trade	23.15	478.17	325.23	860.07
	d) Employee benefit expenses	1,142.26	1,191.59	801.42	4,493.32
	e) Finance Cost	161.91	344.90	193.18	891.57
	f) Depreciation and amortisation expenses	189.81	155.77	154.36	689.88
	g) Other Expenses	2,341.94	3,714.06	1,602.91	12,678.72
	Total Expenses	10,306.44	8,858.54	6,444.85	41,324.19
3	Profit /(Loss) before Exceptional Items and Tax	1,270.59	3,533.04	408.85	7,793.37
4	Exceptional Items	-	-	-	-
5	Profit (+) / Loss (-) before Tax	1,270.59	3,533.04	408.85	7,793.37
6	Tax Expense- Current Tax	319.78	784.26	102.87	1,856.54
	Deferred Tax	-	-	-	53.82
7	Net Profit (+) / Loss (-) after Tax	950.81	2,748.79	305.98	5,883.02
8	Other Comprehensive Income / (loss) [OCI] :-				
	- Other Comprehensive Income / (Loss)- Net of tax	(4.25)	(17.53)	-	(16.61)
9	Total Comprehensive Income/(Loss)-After Tax	946.56	2,731.25	305.98	5,866.41
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	946.56	2,731.25	305.98	5,866.41
13	Paid up Equity Share Capital [Face value of Rs. 5/- each]	260.00	260.00	235.00	260.00
14	Reserves excluding Revaluation Reserves as per Balance Sheet of Previous Accounting year.	-	-	-	15,675.23
15	i) Earning Per Share in Rupees [face value of Rs 5/- each] (not annualised)				
	a) Basic & diluted [Refer Note -3]	18.20	52.52	6.51	112.82

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

**Aditya
Sethia**

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HARGOVIND
BAJAJ**

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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 14th August, 2021. 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 made an allotment of 5,00,000 Equity Shares on preferential basis on 16th September, 2020 and hence Earning Per Share (EPS) for quarter ended on 30/06/2021, 31/03/2021 and year ended on 31/03/2021 has been calculated on 52,00,000 shares. However, EPS for the quarter ended on 30/06/2020 has been calculated on 47,00,000 equity shares.
- 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 14th August, 2021

**Aditya
Sethia**

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FOR BAJAJ STEEL INDUSTRIES LIMITED

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BAJAJ**

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**ROHIT BAJAJ
CHAIRMAN & MANAGING DIRECTOR**

DIN: 00511745

BAJAJ STEEL INDUSTRIES LIMITED

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(CIN : L27100MH1961PLC011936)

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

S.No	PARTICULARS	QUARTER ENDED			YEAR ENDED
		30/06/2021 (Unaudited)	31/03/2021 (Audited)	30/06/2020 (Unaudited)	31/03/2021 (Audited)
1	Segment Revenue (Net Sale / Income from Operation)				
	a) Segment - Steel & Related Products	9,774.56	10,595.28	5,792.47	42,403.80
	b) Segment - Plastic & Related Products	1,690.08	1,597.57	1,017.82	5,896.65
	Total	11,464.63	12,192.85	6,810.29	48,300.45
	Less: Inter Segment Revenue	-	-	-	-
	Net Sale / Income from Operation	11,464.63	12,192.85	6,810.29	48,300.45
2	Segment Results (Profit)(+)/(Loss)(-) before Tax and finance cost from each Segment				
	a) Segment - Steel & Related Products	1,363.33	3,788.20	490.43	8,261.12
	b) Segment - Plastic & Related Products	69.18	89.76	111.60	423.83
	Total	1,432.50	3,877.96	602.03	8,684.95
	Less: i. Finance cost	161.91	344.90	193.18	891.57
	Less:ii. Other Un-allocable expenditure net of un-allocable income	-	-	-	-
	Less:iii. Taxes	319.78	784.26	102.87	1,910.35
	Total Profit /(Loss) after tax & before OCI	950.81	2,748.79	305.98	5,883.02
3	Capital Employed (Segment Assets-Segment Liabilities)				
	Segment Assets -				
	a) Segment - Steel & Related Products	31,679.00	30,690.57	21,864.99	30,690.57
	b) Segment - Plastic & Related Products	4,051.56	4,089.18	3,683.46	4,089.18
	c) Others	2,955.09	2,809.34	1,031.16	2,809.34
A	Total Segment Assets	38,685.65	37,589.09	26,579.61	37,589.09
	Segment Liabilities -				
	a) Segment - Steel & Related Products	14,950.59	14,950.59	12,166.29	14,950.59
	b) Segment - Plastic & Related Products	4,068.86	4,068.86	3,758.11	4,068.86
	c) Others	3,030.00	3,030.00	1,165.23	3,030.00
B	Total Segment Liabilities	22,049.45	22,049.45	17,089.63	22,049.45
	Capital Employed (A-B)	16,636.20	15,539.64	9,489.98	15,539.64

FOR BAJAJ STEEL INDUSTRIES LIMITED

Aditya Sethia
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ROHIT BAJAJ

CHAIRMAN & MANAGING DIRECTOR

DIN: 00511745

Place Nagpur

Date 14th August, 2021

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, 2021, 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'), read with relevant rules issued thereunder 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 recognized 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 COVI D-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: 14th August, 2021

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

**Aditya
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Aditya Sethia
Partner
Membership No-311293
UDIN: 21311293AAAAJS4600

BAJAJ STEEL INDUSTRIES LIMITED

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CIN : L27100MH1961PLC011936

(Rs In lacs, except Earning Per Share data)

Statement of Unaudited Consolidated Financial Results for the Quarter ended 30/06/2021

S.No	Particulars	Quarter Ended			Year Ended
		30/06/2021 (Unaudited)	31/03/2021 (Audited)	30/06/2020 (Unaudited)	31/03/2021 (Audited)
1	Income				
	a) Revenue from operations	12,130.03	12,467.00	8,197.92	51,099.08
	b) Other Income	112.39	407.66	43.41	1,035.65
	Total Revenue	12,242.43	12,874.66	8,241.33	52,134.73
2	Expenses				
	a) Cost of material consumed	6,716.53	3,069.23	4,090.25	23,053.37
	b) Purchase of stock- in- trade	-	2.51	37.19	14.63
	c) Changes in inventories of finished goods,work-in-progress,stock-in-trade	23.15	478.17	325.23	860.07
	d) Employee benefit expenses	1,203.05	1,383.93	862.98	4,902.75
	e) Finance Cost	161.91	350.07	193.18	896.74
	f) Depreciation and amortisation expenses	192.91	164.85	157.30	706.47
	g) Other Expenses	2,414.83	3,596.48	1,788.96	13,001.41
	Total Expenses	10,712.39	9,045.24	7,455.10	43,435.44
3	Profit/(Loss) before Exceptional Items and Tax	1,530.04	3,829.42	786.22	8,699.29
4	Exceptional Items	-	-	-	-
5	Profit (+) / Loss (-) before Tax	1,530.04	3,829.42	786.22	8,699.29
6	Tax Expense- Current Tax	390.36	849.24	197.39	2,085.53
	Deferred Tax	-	-	-	53.82
7	Net Profit (+) / Loss (-) after Tax	1,139.68	2,980.18	588.83	6,559.94
8	Other Comprehensive Income / (loss) [OCI] :-				
	Other Comprehensive Income / (Loss)-Net of tax	(4.25)	(17.53)	-	(16.61)
9	Total Comprehensive Income/(Loss)-After Tax	1,135.43	2,962.65	588.83	6,543.34
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	1,135.43	2,962.65	588.83	6,543.34
13	Paid up Equity Share Capital [Face value of Rs. 5/- each]	260.00	260.00	235.00	260.00
14	Reserves excluding Revaluation Reserves as per Balance Sheet of Previous Accounting year including equity.	-	-	-	16,882.67
15	i) Earning Per Share in Rupees [face value of Rs 5/- each] (not annualised)				
	a) Basic & diluted [Refer Note -3]	21.84	56.97	12.53	125.83

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

**Aditya
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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 14th August, 2021. 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 made an allotment of 5,00,000 Equity Shares on preferential basis on 16th September, 2020 and hence Earning Per Share (EPS) for quarter ended on 30/06/2021, 31/03/2021 and year ended on 31/03/2021 has been calculated on 52,00,000 shares. However, EPS for the quarter ended on 30/06/2020 has been calculated on 47,00,000 equity shares.
- 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 14th August, 2021

Aditya
Sethia

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FOR BAJAJ STEEL INDUSTRIES LIMITED

ROHIT HARGOVIND
BAJAJ

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ROHIT BAJAJ

CHAIRMAN & MANAGING DIRECTOR

DIN: 00511745

BAJAJ STEEL INDUSTRIES LIMITED

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(CIN : L27100MH1961PLC011936)

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

S.No	PARTICULARS	QUARTER ENDED			YEAR ENDED
		30/06/2021 (Unaudited)	31/03/2021 (Audited)	30/06/2020(Unaudited)	31/03/2021 (Audited)
1	Segment Revenue (Net Sale / Income from Operation)				
	a) Segment - Steel & Related Products	10,439.96	10,740.08	7,180.10	45,073.08
	b) Segment - Plastic & Related Products	1,690.08	1,726.92	1,017.82	6,026.00
	Total	12,130.03	12,467.00	8,197.92	51,099.08
	Less: Inter Segment Revenue	-	-	-	-
	Net Sale / Income from Operation	12,130.03	12,467.00	8,197.92	51,099.08
2	Segment Results (Profit)(+)/(Loss)(-) before Tax and finance cost from each Segment				
	a) Segment - Steel & Related Products	1,622.78	4,089.74	867.81	9,172.20
	b) Segment - Plastic & Related Products	69.18	89.76	111.60	423.83
	Total	1,691.95	4,179.50	979.41	9,596.03
	Less: i. Finance cost	161.91	350.07	193.18	896.74
	Less:ii. Other Un-allocable expenditure net of un-allocable income	-	-	-	-
	Less:iii. Taxes	390.36	849.25	197.39	2,139.35
	Total Profit /(Loss) after tax & before OCI	1,139.68	2,980.20	588.84	6,559.95
3	Capital Employed (Segment Assets-Segment Liabilities)				
	Segment Assets -				
	a) Segment - Steel & Related Products	33,593.06	32,415.76	23,349.20	32,415.76
	b) Segment - Plastic & Related Products	4,051.56	4,089.18	3,683.46	4,089.18
	c) Others	3,220.34	3,021.08	1,217.00	3,021.08
A	Total Segment Assets	40,864.96	39,526.02	28,249.66	39,526.02
	Segment Liabilities -				
	a) Segment - Steel & Related Products	15,459.40	15,459.40	12,981.41	15,459.40
	b) Segment - Plastic & Related Products	4,068.86	4,068.86	3,758.11	4,068.86
	c) Others	3,251.16	3,251.16	1,167.00	3,251.16
B	Total Segment Liabilities	22,779.42	22,779.42	17,906.52	22,779.42
	Capital Employed (A-B)	18,085.54	16,746.60	10,343.14	16,746.60

FOR BAJAJ STEEL INDUSTRIES LIMITED

**Aditya
Sethia**

Digitally signed by Aditya Sethia
 DN: c=IN, o=Personal, title=1090,
 pseudonym=92906c33c13e30ead8ffc
 926b8770789a9dbde7be1ec5b6dee
 e12c319f6b4f92,
 postalCode=711106, st=West Bengal,
 serialNumber=a718d87ac0e61af4b5
 78a3a3eba7438c0fb1e89823232f219
 96941f0ba58ccbd2, cn=Aditya Sethia
 Date: 2021.08.14 17:19:04 +05'30'

**ROHIT
HARGOVIND
BAJAJ**

Digitally signed by ROHIT
 HARGOVIND BAJAJ
 Date: 2021.08.14 17:09:14
 +05'30'

ROHIT BAJAJ

CHAIRMAN & MANAGING DIRECTOR

Place Nagpur

Date 14th August, 2021