



(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



Ref: BSIL/SEC/2022-23/79

CIN No. - L27100MH1961PLC011936

Date: August 12, 2022

To,
BSE Limited
The Corporate Relationship Department,
1st Floor, New Trading Ring, Rotunda Building,
P.J. Towers, Dalal Street,
Mumbai- 400001

Scrip Code: 507944

Ref: Regulation 30 (2) and 33 (3) (d) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

Subject: Outcome of Board Meeting

Dear Sir/Ma'am,

With reference to captioned subject, we wish to inform you that the Directors of our Company at their Meeting held on August 12, 2022 have *inter-alia* considered and approved the following:

- Unaudited standalone and consolidated financial results along with the Limited Review Report thereon for the quarter ended June 30, 2022.
- Appointment of M/s B. Chhawchharia & Co., Chartered Accountants, Nagpur, as Statutory Auditors of the Company for a term up to five (5) consecutive years, and
- Re-appointment of Shri Raja Iyer as Non-Executive Independent Director of the Company for the second term of three (3) consecutive years.

The Meeting commenced at 02:30 P.M. (IST) and concluded at 03:50 P.M. (IST)

The Company propose to seek Member's approval for the above business "b" and "c" at the ensuing Annual General Meeting.

Additional details pursuant to Regulation 30 read with Part-A of Schedule III of SEBI (LODR) Regulations, 2015, are enclosed as Annexure-I & II.

For your information and record.

Thanking you,

Yours faithfully,

For Bajaj Steel Industries Limited


Rachit Jain
Company Secretary
Encl: As above



Additional Details as required under Regulation 30 and other relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Appointment of M/s B. Chhawchharia as Statutory Auditors

Annexure-I

1.	Name of the Auditor	M/s B. Chhawchharia & Co., Chartered Accountants, Nagpur, (FRN: 305123E).
2.	Reason for Appointment	Appointment as Statutory Auditors of the Company pursuant to Section 139 of the Companies Act, 2013.
3.	Date of Appointment	August 12, 2022
4.	Brief Profile	M/s B. Chhawchharia & Co., Chartered Accountants, (FRN: 305123E) is a well-known firm having their Branch office at Nagpur, Maharashtra. It has a Peer Review Certificate. The firm is primarily engaged in providing audit, assurance and tax services to the clients.
5.	Disclosure of Relationships Between Directors	Not Applicable

Re-appointment of Shri Raja Iyer as Non- Executive Independent Director

Annexure-II

1.	Reason for Re-appointment	Re-appointment of Shri Raja Iyer as Non- Executive Independent Director of the Company upon completion of first term.
2.	Date of Re-appointment	Re-appointment for a second term of three (3) consecutive years w.e.f September 27, 2022 to September 26, 2025 subject to approval of members.
3.	Brief Profile	Shri Raja Iyer is Bachelor of Electronics with Master's in Business Administration and an internationally renowned quality management professional in the field of total quality management & strategic management. Apart from this, Shri Iyer has also been awarded Ph.D on Application on Total Quality Management & its impact on organizational performance in Corporate Industries and Application of process based management system & its impact on Strategic Management.
4.	Disclosure of Relationships Between Directors	Shri Raja Iyer is not related to any of the Directors or Promoters of the Company.

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, 2022 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.

Place: Nagpur (Camp)

Date: 12th August, 2022

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

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Lokesh Jain
Partner
Membership No-307871
UDIN : 22307871AOWOMY3651

BAJAJ STEEL INDUSTRIES LIMITED

Registered Office : Plot No. C-108, MIDC Industrial Area, Hingna, Nagpur - 440028 (MH) India.
Tel. : +91-071104-238101, Fax : 071104-237067; E-mail : cs_legal@bajajngp.com; Website : www.bajajngp.com,
CIN : L27100MH1961PLC011936

(Rs In lacs, except Earning Per Share data)

Statement of Standalone Unaudited Financial Results for the Quarter ended June 30, 2022

S.No	Particulars	Quarter Ended			Year Ended
		30/06/2022 (Unaudited)	31/03/2022 (Audited)	30/06/2021 (Unaudited)	31/03/2022 (Audited)
1	Income				
	a) Revenue from operations	6,739.82	6,244.19	11,464.63	41,445.80
	b) Other Income	129.16	293.11	112.39	1,036.63
	Total Income	6,868.98	6,537.30	11,577.02	42,482.43
2	Expenses				
	a) Cost of material consumed	4,248.51	2,423.21	6,447.35	22,705.61
	b) Purchase of stock- in- trade	-	(3.81)	-	1.16
	c) Changes in inventories of finished goods,work-in-progress,stock-in-trade	(838.00)	(411.83)	23.15	(346.74)
	d) Employee benefit expenses	1,168.47	1,058.98	1,142.26	4,767.49
	e) Finance Cost	138.03	249.69	161.91	752.84
	f) Depreciation and amortisation expenses	209.69	306.72	189.81	876.16
	g) Other Expenses	1,453.26	2,290.24	2,341.94	9,408.83
	Total Expenses	6,379.95	5,913.20	10,306.43	38,165.35
3	Profit /(Loss) before Exceptional Items and Tax	489.03	624.10	1,270.59	4,317.08
4	Exceptional Items	-	-	-	-
5	Profit (+) / Loss (-) before Tax	489.03	624.10	1,270.59	4,317.08
6	Tax Expense- Current Tax	123.08	160.55	319.78	1,090.00
	Deferred Tax	-	(16.78)	-	(16.78)
7	Net Profit (+) / Loss (-) after Tax	365.95	480.34	950.81	3,243.86
8	Other Comprehensive Income / (loss) [OCI] :-				
	- Other Comprehensive Income / (Loss)- Net of tax	22.52	39.11	(4.25)	72.82
9	Total Comprehensive Income/(Loss)-After Tax	388.47	519.44	946.56	3,316.68
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	388.47	519.44	946.56	3,316.68
13	Paid up Equity Share Capital [Face value of Rs. 5/- each]	260.00	260.00	260.00	260.00
14	Reserves excluding Revaluation Reserves as per Balance Sheet of Previous Accounting year.	-	-	-	18,835.91
15	Earning Per Share in Rupees [face value of Rs 5/- each] (not annualised)				
	Basic & diluted	7.47	9.99	18.20	63.78

Place Nagpur
Date August 12, 2022

FOR BAJAJ STEEL INDUSTRIES LIMITED

Rohit Bajaj

ROHIT BAJAJ
CHAIRMAN & MANAGING DIRECTOR



See accompanying notes to financial results

Continued on page 2

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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 12th August, 2022. 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	Certain year end provisions such as Deferred Tax, Provision of Actuarial valuation of Employees benefits etc. has not been considered above.
3	The figures for the corresponding previous period have been restated/regrouped wherever necessary to make them comparable.

Place Nagpur

Date August 12, 2022



FOR BAJAJ STEEL INDUSTRIES LIMITED

Rohit Bajaj

ROHIT BAJAJ

CHAIRMAN & MANAGING DIRECTOR

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BAJAJ STEEL INDUSTRIES LIMITED

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www.bajajngp.com, CIN : L27100MH1961PLC011936

Quarterly Reporting of Standalone Segmentwise Revenue, Results and Capital Employed for the Quarter ended June 30, 2022

(Rs.in Lacs)

S.No	Particulars	Quarter Ended			Year Ended
		30/06/2022 (Unaudited)	31/03/2022 (Audited)	30/06/2021 (Unaudited)	31/03/2022 (Audited)
1	Segment Revenue (Net Sale / Income from Operation)				
	a) Segment - Steel & Related Products	6,622.14	6,151.60	9,774.56	36,545.07
	b) Segment - Plastic & Related Products	117.68	92.59	1,690.08	4,900.73
	Total	6,739.82	6,244.19	11,464.64	41,445.80
	Less: Inter Segment Revenue	-	-	-	-
	Net Sale / Income from Operation	6,739.82	6,244.19	11,464.64	41,445.80
2	Segment Results (Profit)(+)/(Loss)(-) before Tax and finance cost from each Segment				
	a) Segment - Steel & Related Products	682.37	943.47	1,363.33	5,370.51
	b) Segment - Plastic & Related Products	(55.31)	(69.67)	69.18	(300.59)
	Total	627.06	873.80	1,432.51	5,069.92
	Less: i. Finance cost	138.03	249.69	161.91	752.84
	Less:ii. Other Un-allocable expenditure net of un-allocable income	-	-	-	-
	Less:iii. Taxes	123.08	143.77	319.78	1,073.22
	Total Profit /(Loss) after tax & before OCI	365.95	480.34	950.82	3,243.86
3	Capital Employed (Segment Assets-Segment Liabilities)				
	Segment Assets -				
	a) Segment - Steel & Related Products	35,885.16	33,833.81	31,679.00	33,833.81
	b) Segment - Plastic & Related Products	1,025.05	1,441.29	4,051.56	1,441.29
	c) Others	4,182.09	4,032.09	2,955.09	4,032.09
A	Total Segment Assets	41,092.30	39,307.19	38,685.65	39,307.19
	Segment Liabilities -				
	a) Segment - Steel & Related Products	15,921.53	14,488.70	14,950.59	14,488.70
	b) Segment - Plastic & Related Products	1,703.70	1,990.46	4,068.86	1,990.46
	c) Others	4,243.08	4,120.00	3,030.00	4,120.00
B	Total Segment Liabilities	21,868.31	20,599.16	22,049.45	20,599.16
	Capital Employed (A-B)	19,223.98	18,708.03	16,636.20	18,708.03

FOR BAJAJ STEEL INDUSTRIES LIMITED



Rohit Bajaj

ROHIT BAJAJ
CHAIRMAN & MANAGING DIRECTOR

Place Nagpur
Date August 12, 2022

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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, 2022, 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 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: 12th August, 2022

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

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Lokesh Jain
Partner
Membership No-307871
UDIN : 22307871AOWOUC9508

BAJAJ STEEL INDUSTRIES LIMITED

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CIN : L27100MH1961PLC011936

(Rs In lacs, except Earning Per Share data)

Statement of Consolidated Unaudited Financial Results for the Quarter ended June 30, 2022

S.No	Particulars	Quarter Ended			Year Ended
		30/06/2022 (Unaudited)	31/03/2022 (Audited)	30/06/2021 (Unaudited)	31/03/2022 (Audited)
1	Income				
	a) Revenue from operations	9,252.63	6,969.82	12,130.03	43,905.15
	b) Other Income	129.16	298.74	112.39	1,104.21
	Total Income	9,381.78	7,268.56	12,242.42	45,009.36
2	Expenses				
	a) Cost of material consumed	5,797.14	2,918.93	6,716.53	23,885.40
	b) Purchase of stock- in- trade	-	(3.81)	-	1.16
	c) Changes in inventories of finished goods,work-in-progress,stock-in-trade	(838.00)	(411.83)	23.15	(346.74)
	d) Employee benefit expenses	1,279.67	1,122.55	1,203.05	5,066.48
	e) Finance Cost	138.03	254.66	161.91	757.81
	f) Depreciation and amortisation expenses	213.52	312.76	192.91	895.10
	g) Other Expenses	1,602.82	2,354.72	2,414.83	9,878.87
	Total Expenses	8,193.18	6,547.98	10,712.39	40,138.08
3	Profit /(Loss) before Exceptional Items and Tax	1,188.61	720.58	1,530.02	4,871.28
4	Exceptional Items	-	-	-	-
5	Profit (+) / Loss (-) before Tax	1,188.61	720.58	1,530.02	4,871.28
6	Tax Expense- Current Tax	464.62	186.97	390.36	1,238.72
	Deferred Tax	-	(16.78)	-	(16.78)
7	Net Profit (+) / Loss (-) after Tax	723.98	550.39	1,139.66	3,649.34
8	Other Comprehensive Income / (loss) [OCI] :-				
	Other Comprehensive Income / (Loss)-Net of tax	22.52	39.11	(4.25)	72.82
9	Total Comprehensive Income/(Loss)-After Tax	746.50	589.50	1,135.41	3,722.17
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	746.50	589.50	1,135.41	3,722.17
13	Paid up Equity Share Capital [Face value of Rs. 5/- each]	260.00	260.00	260.00	260.00
14	Reserves excluding Revaluation Reserves as per Balance Sheet of Previous Accounting year including equity.	-	-	-	20,421.96
15	Earning Per Share in Rupees [face value of Rs 5/- each] (not annualised)				
	Basic & diluted	14.36	11.34	21.83	71.58

Place Nagpur
Date August 12, 2022



FOR BAJAJ STEEL INDUSTRIES LIMITED

Rohit Bajaj

ROHIT BAJAJ
CHAIRMAN & MANAGING DIRECTOR

See accompanying notes to the financial results

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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 12th August, 2022. 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	Certain year end provisions such as Deferred Tax, Provision of Actuarial valuation of Employees benefits etc. has not been considered above.
3	The figures for the corresponding previous period have been restated/regrouped wherever necessary to make them comparable.

Place Nagpur

Date August 12, 2022



FOR BAJAJ STEEL INDUSTRIES LIMITED

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CHAIRMAN & MANAGING DIRECTORLOKESH
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BAJAJ STEEL INDUSTRIES LIMITED

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www.bajajngp.com,(CIN : L27100MH1961PLC011936)

Quarterly Reporting of Consolidated Segmentwise Revenue, Results and Capital Employed for the Quarter ended June 30, 2022

(Rs.in Lacs)

S.No	Particulars	Quarter Ended			Year Ended
		30/06/2022 (Unaudited)	31/03/2022 (Audited)	30/06/2021 (Unaudited)	31/03/2022 (Audited)
1	Segment Revenue (Net Sale / Income from Operation)				
	a) Segment - Steel & Related Products	9,134.95	6,877.22	10,439.96	39,004.41
	b) Segment - Plastic & Related Products	117.68	92.59	1,690.08	4,900.73
	Total	9,252.63	6,969.81	12,130.04	43,905.14
	Less: Inter Segment Revenue	-	-	-	-
	Net Sale / Income from Operation	9,252.63	6,969.81	12,130.04	43,905.14
2	Segment Results (Profit)(+)/(Loss)(-) before Tax and finance cost from each Segment				
	a) Segment - Steel & Related Products	1,381.95	1,044.88	1,622.78	5,929.66
	b) Segment - Plastic & Related Products	(55.31)	(69.67)	69.18	(300.59)
	Total	1,326.64	975.21	1,691.96	5,629.07
	Less: i. Finance cost	138.03	254.66	161.91	757.81
	Less:ii. Other Un-allocable expenditure net of un-allocable income	-	-	-	-
	Less:iii. Taxes	464.62	170.19	390.36	1,221.94
	Total Profit /(Loss) after tax & before OCI	723.98	550.39	1,139.66	3,649.33
3	Capital Employed (Segment Assets-Segment Liabilities)				
	Segment Assets -				
	a) Segment - Steel & Related Products	40,505.12	37,661.11	33,593.06	37,661.11
	b) Segment - Plastic & Related Products	1,025.05	1,441.29	4,051.56	1,441.29
	c) Others	4,624.03	4,375.28	3,220.34	4,375.28
A	Total Segment Assets	46,154.20	43,477.68	40,864.96	43,477.68
	Segment Liabilities -				
	a) Segment - Steel & Related Products	18,387.05	16,861.12	15,459.40	16,861.12
	b) Segment - Plastic & Related Products	1,703.70	1,990.46	4,068.86	1,990.46
	c) Others	4,807.43	4,342.81	3,251.16	4,342.81
B	Total Segment Liabilities	24,898.18	23,194.39	22,779.42	23,194.39
	Capital Employed (A-B)	21,256.02	20,283.29	18,085.54	20,283.29

FOR BAJAJ STEEL INDUSTRIES LIMITED



Rohit Bajaj

ROHIT BAJAJ
CHAIRMAN & MANAGING DIRECTOR

Place Nagpur
Date August 12, 2022

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