



(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

In collaboration with:  
**CONTINENTAL  
EAGLE  
CORPORATION**  
SINCE 1832



Ref: BSIL/BM/2021-22/74

Date: 10<sup>th</sup> November, 2021

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

**Scrip Code: 507944**

**Subject: Unaudited Standalone and Consolidated Financial Results for the Second Quarter and Half Year ended 30<sup>th</sup> September, 2021**

Dear Sir/Madam,

With reference to the captioned subject and pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we inform you that the Board of Directors of the Company at its meeting held today has inter alia considered and approved Unaudited Standalone and Consolidated Financial Results along with Limited Review Report thereon issued by the Statutory Auditors for the Second Quarter and Half Year Ended on 30<sup>th</sup> September, 2021.

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

The Meeting commenced at 16.35 Hours (IST) and concluded on 19.05 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**



**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 and half year ended on 30<sup>th</sup> September, 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 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: 10<sup>th</sup> November, 2021

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

Digitally signed by Aditya  
Sethia  
Date: 2021.11.10 18:18:32  
+05'30'

**Aditya Sethia**  
Partner  
Membership No-311293  
UDIN: 21311293AAAAMG5797

**BAJAJ STEEL INDUSTRIES LIMITED**

Registered Office : Plot No. C-108, MIDC Industrial Area, Hingna, Nagpur - 440 028 (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) data)

Statement of Unaudited Consolidated Financial Results for the Quarter ended 30/09/2021							
S.No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		3 Months Ended 30/09/2021 (Unaudited)	3 Months Ended 30/06/2021 (Unaudited)	3 Months Ended 30/09/2020 (Unaudited)	6 Months Ended 30/09/2021 (Unaudited)	6 Months Ended 30/09/2020 (Unaudited)	31/03/2021 (Audited)
<b>1</b>	<b>Income</b>						
	a) Revenue From operations	15,387.07	12,130.03	14,600.45	27,517.10	22,798.37	51,099.08
	b) Other Income	205.74	112.39	299.74	318.13	343.15	1,035.65
	<b>Total Revenue</b>	<b>15,592.81</b>	<b>12,242.42</b>	<b>14,900.19</b>	<b>27,835.23</b>	<b>23,141.52</b>	<b>52,134.73</b>
<b>2</b>	<b>Expenses</b>						
	a) Cost of material consumed	9,185.56	6,716.53	8,499.22	15,902.09	12,614.54	23,053.37
	b) Purchase of stock- in- trade	-	-	-	-	12.12	14.63
	c) Changes in inventories of finished goods,work-in-progress,stock-in-trade	(337.44)	23.15	34.54	(314.29)	359.77	860.07
	d) Employee benefit expenses	1,339.10	1,203.05	1,281.24	2,542.15	2,144.22	4,902.75
	e) Finance Cost	174.46	161.91	177.01	336.37	370.19	896.74
	f) Depreciation and amortisation expenses	175.69	192.91	167.38	368.60	324.68	706.47
	g) Other Expenses	2,876.21	2,414.83	3,016.63	5,291.04	4,805.59	13,001.41
	<b>Total Expenses</b>	<b>13,413.58</b>	<b>10,712.38</b>	<b>13,176.02</b>	<b>24,125.96</b>	<b>20,631.11</b>	<b>43,435.44</b>
<b>3</b>	Profit /(Loss) before Exceptional Items and Tax	2,179.23	1,530.04	1,724.17	3,709.27	2,510.41	8,699.29
<b>4</b>	Exceptional Items						
<b>5</b>	Profit (+) / Loss (-) before Tax	2,179.23	1,530.04	1,724.17	3,709.27	2,510.41	8,699.29
<b>6</b>	Tax Expense-Current Tax	552.20	390.36	441.41	942.56	638.80	2,085.53
	Deferred Tax	-	-	-	-	-	53.82
<b>7</b>	Net Profit (+) / Loss (-) after Tax	1,627.03	1,139.68	1,282.76	2,766.71	1,871.61	6,559.94
<b>8</b>	Other Comprehensive Income / (loss) (OCI)						
	Other Comprehensive Income / (loss)-Net	36.01	(4.25)		31.76	-	(16.61)
<b>9</b>	Total Comprehensive Income /(Loss) - After Tax	1,663.04	1,135.43	1,282.76	2,798.47	1,871.61	6,543.33
<b>10</b>	Share of Profit/(Loss) of associates	-	-	-	-	-	-
<b>11</b>	Minority interest	-	-	-	-	-	-
<b>12</b>	Nett profit/(Loss) after taxes,minority interest and share of profit/(Loss) of associates	1,663.04	1,135.43	1,282.76	2,798.47	1,871.61	6,543.33
<b>13</b>	Paid up Equity Share Capital [Face value of Rs. 5/- ]	260.00	260.00	260.00	260.00	260.00	260.00
<b>14</b>	Reserves excluding Revaluation Reserves as per Balance Sheet of Previous Accounting year.	-	-	-	-	-	16,882.67
<b>15</b>	i)Earning Per Share in Rupees face value of Rs 5/- Each(not annualised)	31.98	21.84	24.67	53.82	35.99	125.83

See accompanying notes to the financial results

Continued on Page 2

**Aditya Sethia**  
Digitally signed  
by Aditya Sethia  
Date: 2021.11.10  
18:58:19 +05'30'

For BAJAJ STEEL INDUSTRIES LTD.

*Rohit Bajaj*

**ROHIT BAJAJ**  
CHAIRMAN & MANAGING DIRECTOR

**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 10th November, 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 Certain year end provisions such as Deferred Tax, Provision of Actuarial Valuation of Employees benefits etc. has not been considered above.
- 3 Disclosure of consolidated assets & liabilities as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as at 30th September, 2021 (As attached).
- 4 Disclosure of consolidated Cash Flows as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as at 30th September, 2021 (As attached).
- 5 The figures for the corresponding previous period have been restated/regrouped wherever necessary to make them comparable

PLACE :- NAGPUR

DATE :- 10TH NOVEMBER, 2021

**Aditya**  
**Sethia**

Digitally signed  
by Aditya Sethia  
Date:  
2021.11.10  
18:58:54 +05'30'



**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 - 440 028 (MH) India.  
Tel. : +91-07104-238101, Fax : 07104-237067; E-mail : cs@bajajngp.com; Website : www.bajajngp.com,  
(CIN : L27100MH1961PLC011936)

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

CONSOLIDATED							
S.No	PARTICULARS	QUARTER ENDED			HALF YEARLY ENDED ON		YEAR ENDED
		30/09/2021 (Unaudited)	30/06/2021 (Unaudited)	30/09/2020 (Unaudited)	30/09/2021 (Unaudited)	30/09/2020 (Unaudited)	31/03/2021 (Audited)
1	Segment Revenue (Net Sale / Income from Operation )						
	a) Segment - Steel & Related Products	13,252.00	10,439.96	13,040.77	23,691.96	20,220.87	45,073.08
	b) Segment - Plastic & Related Products	2,135.06	1,690.08	1,559.68	3,825.14	2,577.50	6,026.00
	<b>Total</b>	<b>15,387.06</b>	<b>12,130.04</b>	<b>14,600.45</b>	<b>27,517.10</b>	<b>22,798.37</b>	<b>51,099.08</b>
	Less: Inter Segment Revenue	-	-	-	-	-	-
	Net Sale / Income from Operation	15,387.06	12,130.04	14,600.45	27,517.10	22,798.37	51,099.08
2	Segment Results (Profit)(+)/(Loss)(-) before Tax and finance cost from each Segment						
	a) Segment - Steel & Related Products	2,276.65	1,622.78	1,774.42	3,899.43	2,642.23	9,172.20
	b) Segment - Plastic & Related Products	77.04	69.18	126.77	146.22	238.37	423.83
	<b>Total</b>	<b>2,353.69</b>	<b>1,691.96</b>	<b>1,901.19</b>	<b>4,045.65</b>	<b>2,880.60</b>	<b>9,596.03</b>
	Less: i. Finance cost	174.46	161.91	177.01	336.37	370.19	896.74
	Less:ii. Other Un-allocable expenditure net un-allocable income	-	-	-	-	-	-
	Less:iii. Taxes	552.20	390.36	441.41	942.56	638.80	2,139.35
	Total Profit /(Loss) After Tax before OCI	1,627.00	1,139.69	1,282.76	2,766.71	1,871.61	6,559.94
3	Capital Employed (Segment Assets-Segment Liabilities)						
	Segment Assets :-						
	a) Segment - Steel & Related Products	34,279.23	33,593.06	28,221.24	34,279.23	28,221.24	32,415.76
	b) Segment - Plastic & Related Products	4,476.30	4,051.56	3,320.43	4,476.30	3,320.43	4,089.18
	c) Others	3,649.98	3,220.34	1,668.86	3,649.98	1,668.86	3,021.08
A	<b>Total Segment Assets</b>	<b>42,405.51</b>	<b>40,864.96</b>	<b>33,210.53</b>	<b>42,405.51</b>	<b>33,210.53</b>	<b>39,526.02</b>
	Segment Liabilities :-						
	a) Segment - Steel & Related Products	14,292.17	15,662.91	15,976.84	14,292.17	15,976.84	15,459.40
	b) Segment - Plastic & Related Products	4,572.30	4,068.86	3,408.91	4,572.30	3,408.91	4,068.86
	c) Others	3,980.39	3,251.16	1,873.77	3,980.39	1,873.77	3,251.16
B	<b>Total Segment Liabilities</b>	<b>22,844.86</b>	<b>22,982.93</b>	<b>21,259.52</b>	<b>22,844.86</b>	<b>21,259.52</b>	<b>22,779.42</b>
	<b>Capital Employed (A-B)</b>	<b>19,560.65</b>	<b>17,882.03</b>	<b>11,951.01</b>	<b>19,560.65</b>	<b>11,951.01</b>	<b>16,746.60</b>

PLACE :- NAGPUR

DATED :- 10TH NOVEMBER,2021

Digitally signed by Aditya Sethia  
Date: 2021.11.10  
18:59:26 +05'30'



FOR BAJAJ STEEL INDUSTRIES LIMITED

*Rohit Bajaj*

ROHIT BAJAJ

(CHAIRMAN & MANAGING DIRECTOR)

**CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES**

(RS. IN

Sr. No.	PARTICULARS	Half year ended 30/09/2021 (Unaudited)	31/03/2021 (Audited)
<b>A.</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	(a) Property, Plant and Equipment	7,797.07	7,033.98
	(b) Capital work-in-progress	390.66	390.66
	(c) Other Intangible assets	10.54	10.54
	(d) Leased Assets	780.44	934.80
	(e) Financial Assets		
	Other financial Assets	116.22	102.04
	(f) Deferred tax assets (Net)	396.07	396.07
	(g) Other non- current assets	90.00	21.20
	<b>Sub total -Non current assets</b>	<b>9,581.00</b>	<b>8,889.28</b>
<b>2</b>	<b>Current assets</b>		
	(a) Inventories	7,160.81	7,693.77
	(b) Financial Assets		
	(i) Investments	412.48	414.04
	(ii) Trade receivables	5,642.35	6,802.40
	(iii) Cash and cash equivalents	8,479.84	5,501.48
	(iv) Bank balance other than (iii) above	4,382.58	4,382.58
	(v) Other Financial Assets	96.07	96.07
	(c) Other Current Assets	3,396.48	3,121.40
	<b>Sub total -Current assets</b>	<b>29,570.60</b>	<b>28,011.74</b>
	<b>TOTAL ASSETS</b>	<b>39,151.61</b>	<b>36,901.02</b>
<b>B.</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	(a) Equity Share Capital	260.00	260.00
	(b) Other Equity	19,696.72	16,882.67
	<b>Sub total- Equity</b>	<b>19,956.72</b>	<b>17,142.67</b>
<b>2</b>	<b>Non-Current liabilities</b>		
	(a) Financial Liabilites		
	(i) Borrowings	3,284.03	3,420.95
	(b ) Other non current liabilities	531.35	492.57
	(c) Long term Provisions	728.29	671.79
	<b>Sub total Non-Current Liabilities</b>	<b>4,543.66</b>	<b>4,585.31</b>
<b>3</b>	<b>Current Liabilities</b>		
	(a) Financial Liabilites		
	(i) Borrowings	2,319.37	1,634.69
	(ii) Trade payables	6,601.29	7,183.06
	(iii) Other financial liabilites	1,175.90	915.18
	(b) Current Tax Liabilities (Net)	330.42	230.08
	(c) Other Current Liabilites	4,065.26	5,051.05
	(d) Current Provision	158.98	158.98
	<b>Sub-total-Current Liabilites</b>	<b>14,651.22</b>	<b>15,173.04</b>
	<b>TOTAL -EQUITY AND LIABILITIES</b>	<b>39,151.61</b>	<b>36,901.02</b>

FOR BAJAJ STEEL INDUSTRIES  
LIMITED

PLACE :- NAGPUR

DATED :- 10TH NOVEMBER,2021

**Aditya  
Sethia**

Digitally signed  
by Aditya Sethia  
Date: 2021.11.10  
19:00:05 +05'30'



*Rohit Bajaj*

ROHIT BAJAJ

(CHAIRMAN & MANAGING DIRECTOR)

**BAJAJ STEEL INDUSTRIES LIMITED**  
**UNAUDITED CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH**  
**SEPTEMBER, 2021**

(RS. IN LACS)

PARTICULARS	HALF YEAR ENDED	YEAR ENDED
	30.09.2021 (UNAUDITED)	31.03.2021 (AUDITED)
<b>CASH FLOW FROM OPERATING ACTIVITIES :</b>		
<b>Net Profit/(Loss) before tax and extraordinary items</b>	3,709.27	8,699.29
Adjusted for :		
Depreciation	368.60	706.47
Fixed Assets adjusted	-	18.44
Provision for employee benefits	56.50	58.16
Interest Expenses	336.37	896.95
	4,470.75	10,379.31
Less: adjustments for (Profit) / Loss on sale of Fixed Assets	(1.34)	(236.16)
Interest & Divident Received	(148.71)	(308.73)
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>	4,320.70	9,834.42
Adjusted for :		
Trade Payables and advances from customers	(1,113.71)	4,526.13
Trade and other receivables	801.99	(2,496.96)
Inventories	532.96	(214.02)
<b>Cash generated form operation</b>	4,541.94	11,649.57
Less: Interest Paid	(336.37)	(896.95)
Direct Taxes paid / adjusted	(852.92)	(1,807.66)
Cash flow before extra ordinary items	3,352.65	8,944.96
Extra Ordinary items	-	-
<b>Net cash from Operating activities (A)</b>	3,352.65	8,944.96
<b>CASH FLOW FROM INVESTING ACTIVITIES :</b>		
Purchase of Fixed Assets	(1,130.35)	(1,095.16)
Addition of ROU Leased Assets	-	(775.85)
Purchase of Mutual Funds	44.01	(399.98)
Sale of Fixed Assets	-	266.44
Fresh issue of shares	-	535.00
Foreign Currency Translation Reserve	15.57	(37.79)
Interest & Dividend received	148.71	308.73
<b>Net Cash from investing activities (B)</b>	(922.06)	(1,198.61)
<b>CASH FLOW FROM FINANCING ACTIVITIES :</b>		
Net Proceeds from borrowings	547.77	(1,790.78)
Dividend paid (Including CDT)	-	(94.00)
<b>Net Cash from Financing activities (C)</b>	547.77	(1,884.78)
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)</b>	2,978.36	5,861.57
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THER YEAR</b>	9,884.06	4,022.49
<b>CASH AND CASH EQUIVALENTS AT THE END OF THER YEAR</b>	12,862.42	9,884.06

01. Proceeds form long term and other borrowings are shown net of repayment.  
02. Cash and cash equivalents represent cash and bank balances only

PLACE :- NAGPUR

DATED :- 10TH NOVEMBER, 2021

FOR BAJAJ STEEL INDUSTRIES LIMITED



*RoHit Bajaj*

ROHIT BAJAJ  
HAIRMAN AND MANAGING DIRECTOR

**Aditya Sethia** Digitally signed  
by Aditya Sethia  
Date: 2021.11.10  
19:00:27 +05'30'

**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 and half year ended on 30<sup>th</sup> September, 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.

Place: Nagpur (Camp)

Date: 10<sup>th</sup> November, 2021

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

**Aditya  
Sethia**

Digitally signed by  
Aditya Sethia  
Date: 2021.11.10  
18:19:45 +05'30'

Aditya Sethia  
Partner  
Membership No-311293  
UDIN: 21311293AAAAMF8637

**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 data)

Statement of Unaudited Standalone Financial Results for the Quarter ended 30/09/2021							
S.No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		3 Months Ended 30/09/2021 (Unaudited)	3 Months Ended 30/06/2021 (Unaudited)	3 Months Ended 30/09/2020 (Unaudited)	6 Months Ended 30/09/2021 (Unaudited)	6 Months Ended 30/09/2020 (Unaudited)	31/03/2021 (Audited)
1	<b>Income</b>						
	a) Revenue from operations	14,778.79	11,464.63	13,683.40	26,243.42	20,493.69	48,300.45
	b) Other Income	144.73	112.39	292.11	257.12	335.52	817.11
	<b>Total Revenue</b>	<b>14,923.52</b>	<b>11,577.02</b>	<b>13,975.51</b>	<b>26,500.54</b>	<b>20,829.21</b>	<b>49,117.56</b>
2	<b>Expenses</b>						
	a) Cost of material consumed	8,999.48	6,447.35	7,952.94	15,446.83	11,308.56	21,696.00
	b) Purchase of stock- in- trade	-	-	-	-	12.12	14.63
	c) Changes in inventories of finished goods,work-in-progress,stock-in-trade	(337.44)	23.15	34.54	(314.29)	359.77	860.07
	d) Employee benefit expenses	1,307.44	1,142.26	1,219.54	2,449.70	2,020.96	4,493.32
	e) Finance Cost	174.46	161.91	177.01	336.37	370.19	891.57
	f) Depreciation and amortisation expenses	171.88	189.81	164.95	361.69	319.31	689.88
	g) Other Expenses	2,610.84	2,341.94	2,870.70	4,952.78	4,473.61	12,678.72
	<b>Total Expenses</b>	<b>12,926.67</b>	<b>10,306.42</b>	<b>12,419.68</b>	<b>23,233.09</b>	<b>18,864.52</b>	<b>41,324.19</b>
3	Profit /(Loss) before Exceptional Items and Tax	1,996.85	1,270.60	1,555.83	3,267.45	1,964.69	7,793.37
4	Exceptional Items	-	-	-	-	-	-
5	Profit (+) / Loss (-) before Tax	1,996.85	1,270.60	1,555.83	3,267.45	1,964.69	7,793.37
6	Tax Expense - (Current Tax)	491.92	319.78	391.63	811.70	494.50	1,856.54
	Tax Expense - (Deferred Tax)	-	-	-	-	-	53.82
7	Net Profit (+) / Loss (-) after Tax	1,504.93	950.82	1,164.20	2,455.75	1,470.19	5,883.01
8	Other Comprehensive Income / (loss) (OCI) :-						
	(i) Other comprehensive Income / (loss)-Net of tax	36.01	(4.25)	-	31.76	-	(16.61)
9	Total Comprehensive Income/(Loss)-After Tax	1,540.94	946.57	1,164.20	2,487.51	1,470.19	5,866.40
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	1,540.94	946.57	1,164.20	2,487.51	1,470.19	5,866.40
13	Paid up Equity Share Capital [Face value of Rs. 5/-each]	260.00	260.00	260.00	260.00	260.00	260.00
14	Reserves excluding Revaluation Reserves as per Balance Sheet of Previous Accounting	-	-	-	-	-	15,675.23
15	i)Earning Per Share in Rupees face value of Rs 5/- Each (not annualised)						
	Basic & diluted	29.63	18.20	22.39	47.84	28.27	112.82

See accompanying notes to the financial results

Continued on Page 2

**Aditya Sethia** Digitally signed  
by Aditya Sethia  
Date: 2021.11.10  
18:53:59 +05'30'

For BAJAJ STEEL INDUSTRIES LTD.

*Rohit Bajaj*

ROHIT BAJAJ  
CHAIRMAN & MANAGING DIRECTOR

**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 10th November, 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 Certain year end provisions such as Deferred Tax, Provision of Actuarial Valuation of Employees benefits etc. has not been considered above.
- 3 Disclosure of standalone assets & liabilities as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as at 30th September, 2021 (As attached).
- 4 Disclosure of standalone Cash Flows as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as at 30th September, 2021 (As attached).
- 5 The figures for the corresponding previous period have been restated/regrouped wherever necessary to make them comparable

PLACE :- NAGPUR

DATE :- 10TH NOVEMBER, 2021

**Aditya**  
**Sethia**

Digitally signed  
by Aditya Sethia  
Date: 2021.11.10  
18:55:52 +05'30'

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

S.No	PARTICULARS	QUARTER ENDED			HALF YEARLY ENDED ON		YEAR ENDED
		30/09/2021 (Unaudited)	30/06/2021 (Unaudited)	30/09/2020 (Unaudited)	30/09/2021 (Unaudited)	30/09/2020 (Unaudited)	31/03/2021 (Audited)
1	Segment Revenue (Net Sale / Income from Operation )						
	a) Segment - Steel & Related Products	12,643.72	9,774.56	12,123.72	22,418.28	17,916.19	42,403.80
	b) Segment - Plastic & Related Products	2,135.06	1,690.08	1,559.68	3,825.14	2,577.50	5,896.65
	<b>Total</b>	<b>14,778.78</b>	<b>11,464.64</b>	<b>13,683.40</b>	<b>26,243.42</b>	<b>20,493.69</b>	<b>48,300.45</b>
	Less: Inter Segment Revenue	-	-	-	-	-	-
	<b>Net Sale / Income from Operation</b>	<b>14,778.78</b>	<b>11,464.64</b>	<b>13,683.40</b>	<b>26,243.42</b>	<b>20,493.69</b>	<b>48,300.45</b>
2	Segment Results-Profit (+)/(Loss)(-) before Tax and finance cost from each Segment						
	a) Segment - Steel & Related Products	2,094.28	1,363.33	1,606.10	3,457.61	2,096.53	8,261.12
	b) Segment - Plastic & Related Products	77.04	69.18	126.77	146.22	238.37	423.83
	<b>Total</b>	<b>2,171.31</b>	<b>1,432.51</b>	<b>1,732.87</b>	<b>3,603.82</b>	<b>2,334.90</b>	<b>8,684.95</b>
	Less: (i) Finance cost	174.46	161.91	177.01	336.37	370.19	891.57
	Less: (ii) Other Un-allocable expenditure net un-allocable income	-	-	-	-	-	-
	Less: (iii) Taxes	491.92	319.78	391.63	811.70	494.50	1,910.35
	<b>Total Profit /(Loss) after Tax and before OCI</b>	<b>1,504.93</b>	<b>950.82</b>	<b>1,164.23</b>	<b>2,455.75</b>	<b>1,470.21</b>	<b>5,883.03</b>
3	Capital Employed (Segment Assets-Segment Liabilities)						
	Segment Assets:-						
	a) Segment - Steel & Related Products	32,285.34	31,679.00	26,815.78	32,285.34	26,815.78	30,690.57
	b) Segment - Plastic & Related Products	4,476.30	4,051.56	3,320.43	4,476.30	3,320.43	4,089.18
	c) Others	3,567.62	2,955.09	1,579.55	3,567.62	1,579.55	2,809.34
<b>A</b>	<b>Total Segment Assets</b>	<b>40,329.26</b>	<b>38,685.65</b>	<b>31,715.76</b>	<b>40,329.26</b>	<b>31,715.76</b>	<b>37,589.09</b>
	Segment Liabilities :-						
	a) Segment - Steel & Related Products	13,877.43	14,950.59	15,482.18	13,877.43	15,482.18	14,950.59
	b) Segment - Plastic & Related Products	4,572.30	4,068.86	3,408.91	4,572.30	3,408.91	4,068.86
	c) Others	3,852.38	3,179.99	1,729.47	3,852.38	1,729.47	3,030.00
<b>B</b>	<b>Total Segment Liabilities</b>	<b>22,302.11</b>	<b>22,199.44</b>	<b>20,620.56</b>	<b>22,302.11</b>	<b>20,620.56</b>	<b>22,049.45</b>
	<b>Capital Employed (A-B)</b>	<b>18,027.15</b>	<b>16,486.21</b>	<b>11,095.20</b>	<b>18,027.15</b>	<b>11,095.20</b>	<b>15,539.64</b>

PLACE :- NAGPUR  
DATE :-10TH NOVEMBER, 2021

**Aditya Sethia** Digitally signed by Aditya Sethia  
Date: 2021.11.10 18:56:19 +05'30'

FOR BAJAJ STEEL INDUSTRIES LIMITED

*Rohit Bajaj*

**ROHIT BAJAJ**

(CHAIRMAN & MANAGING DIRECTOR)

## STANDALONE STATEMENT OF ASSETS AND LIABILITIES

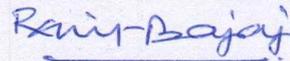
(RS. IN LACS)

Sr. No.	PARTICULARS	CURRENT HALF YEAR ENDED 30/09/2021 (Unaudited)	31/03/2021 (Audited)
<b>A.</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	(a) Property, Plant and Equipment	6,920.56	6,750.67
	(b) Capital work-in-progress	985.45	390.66
	(c) Other Intangible assets	10.52	10.54
	(d) Leased Asset	742.45	896.81
	(e) Financial Asset		
	(i) Investments In Subsidiaries	1,027.77	1,027.77
	(ii) Other financial Assets	57.05	57.05
	(f) Deferred tax assets (Net)	395.59	395.59
	(g) Other non- current assets	90.00	21.20
	<b>Sub total -Non current assets</b>	<b>10,229.38</b>	<b>9,550.29</b>
<b>2</b>	<b>Current assets</b>		
	(a) Inventories	6,371.09	6,804.06
	(b) Financial Assets		
	(i) Investments	412.48	414.04
	(ii) Trade receivables	5,222.51	6,494.62
	(iii) Cash and cash equivalents	7,219.36	4,551.63
	(iv) Bank balance other than (iii) above	4,380.33	4,382.58
	(v) Other Current Financial Assets	109.62	157.76
	(c) Other Current Assets	3,212.46	2,820.37
	<b>Sub total -Current assets</b>	<b>26,927.85</b>	<b>25,625.06</b>
	<b>TOTAL ASSETS</b>	<b>37,157.23</b>	<b>35,175.34</b>
<b>B.</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	(a) Equity Share Capital	260.00	260.00
	(b) Other Equity	18,162.74	15,675.23
	<b>Sub total- Equity</b>	<b>18,422.74</b>	<b>15,935.23</b>
<b>2</b>	<b>Non-Current liabilities</b>		
	(a) Financial Liabilites		
	(i) Borrowings	3,284.03	3,420.95
	(b ) Other non current liabilities	491.24	492.57
	(c) Long term Provisions	728.29	671.79
	<b>Sub total Non-Current Liabilities</b>	<b>4,503.56</b>	<b>4,585.31</b>
<b>3</b>	<b>Current Liabilities</b>		
	(a) Financial Liabilites		
	(i) Borrowings	2,319.37	1,575.14
	(ii) Trade payables	6,309.17	7,090.62
	(iii) Other financial liabilities	1,159.72	896.06
	Current Tax Liabilities (Net)	284.77	220.66
	(b) Other Current Liabilites	3,998.92	4,713.34
	(c) Other Current Liabilites	158.98	158.98
	<b>Sub-total-Current Liabilites</b>	<b>14,230.93</b>	<b>14,654.80</b>
	<b>TOTAL -EQUITY AND LIABILITIES</b>	<b>37,157.23</b>	<b>35,175.34</b>

PLACE :- NAGPUR  
DATE :- 10TH NOVEMBER, 2021

**Aditya Sethia** Digitally signed  
by Aditya Sethia  
Date: 2021.11.10  
18:56:48 +05'30'

FOR BAJAJ STEEL INDUSTRIES LIMITED



ROHIT BAJAJ

(CHAIRMAN &amp; MANAGING DIRECTOR)

**BAJAJ STEEL INDUSTRIES LIMITED**  
**UNAUDITED STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH**  
**SEPTEMBER, 2021**

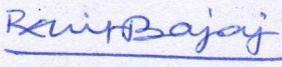
(Rs. In lacs)

	Half Year ended	Year Ended
	30.09.2021 (Unaudited)	31.03.2021 (Audited)
<b>CASH FLOW FROM OPERATING ACTIVITIES :</b>		
<b>Net Profit/(Loss) before tax and extraordinary items</b>	3,267.45	7,793.37
Adjusted for :		
Depreciation	361.69	689.88
Fixed Assets adjusted	-	18.44
Provision for employee benefits	56.50	58.16
Interest Expenses	336.37	891.57
	4,022.02	9,451.42
Less: adjustments for (Profit) / Loss on sale of Fixed Assets	(1.34)	(244.11)
Interest & Divident Received	(148.71)	(305.32)
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>	3,871.97	8,901.99
Adjusted for :		
Trade Payables and advances from customers	(1,233.54)	4,891.99
Trade and other receivables	859.36	(2,290.89)
Inventories	432.97	(481.37)
<b>CASH GENERATED FROM OPERATIONS</b>	3,930.76	11,021.72
Less: Interest Paid	(336.37)	(891.57)
Direct Taxes paid / adjusted	(758.28)	(1,769.93)
Cash flow before extra ordinary items	2,836.10	8,360.22
Extra Ordinary items	-	-
<b>Net cash from Operating activities (A)</b>	2,836.10	8,360.22
<b>CASH FLOW FROM INVESTING ACTIVITIES :</b>		
Purchase of Fixed Assets	(970.66)	(958.99)
Addition of ROU/Leased Asset	-	(733.72)
Purchase of Mutual Funds	44.01	(399.98)
Sale of Fixed Assets/Adjustment of Assets	-	266.44
Fresh Issue of shares	-	535.00
Interest & Dividend received	148.71	305.32
<b>Net Cash from investing activities (B)</b>	(777.94)	(985.93)
<b>CASH FLOW FROM FINANCING ACTIVITIES :</b>		
Net Proceeds from borrowings	607.31	(1,850.33)
Dividend paid (Including CDT)	-	(94.00)
<b>Net Cash from Financing activities (C)</b>	607.31	(1,944.33)
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)</b>	2,665.48	5,429.96
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THER YEAR</b>	8,934.21	3,504.25
<b>CASH AND CASH EQUIVALENTS AT THE END OF THER YEAR</b>	11,599.69	8,934.21

01. Proceeds form long term and other borrowings are shown net of repayment.  
02. Cash and cash equivalents represent cash and bank balances only

PLACE :-NAGPUR  
DATE :-10TH NOVEMBER, 2021

**Aditya**  
**Sethia**  
Digitally signed  
by Aditya Sethia  
Date: 2021.11.10  
18:57:14 +05'30'

**FOR BAJAJ STEEL INDUSTRIES**  
**LIMITED**  
  
**ROHIT BAJAJ**  
(CHAIRMAN & MANAGING DIRECTOR)