



(Subject to Nagpur Jurisdiction)

# BAJAJ STEEL INDUSTRIES LIMITED

C - 108, MIDC INDUSTRIAL AREA, HINGNA, NAGPUR-440016 (MS) INDIA Fax : +91-7104-237067  
Tel. : +91-7104 238101-20, Email : bsi@bajajngp.com Website : www.bajajngp.com  
CIN No.L27100MH1961PL1011936



November 08, 2023

To,  
**BSE Limited**  
**The Corporate Relationship Department**  
1<sup>st</sup> Floor, New Trading Ring,  
Rotunda Building, P.J. Towers,  
Dalal Street, Mumbai- 400 001

**Calcutta Stock Exchange Limited**  
7, Lyons Range, Murgighata,  
Dalhousie, Kolkata,  
West Bengal - 700 001

**Scrip Code:** 507944

**Scrip Code:** 012132

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

**Subject:** Outcome of Board Meeting

With reference to above subject, the Stock exchange(s) are being informed that the Board of Directors of Bajaj Steel Industries Limited, Nagpur, at their Board Meeting held today i.e. November 08, 2023, have *inter-alia* considered and approved the Unaudited Standalone & Consolidated Financial Results of the Company for the quarter and half year ended September 30, 2023 along with Limited Review Report thereon.

The Meeting was commenced at 03:05 P.M. (IST) and concluded at 03:20 P.M. (IST)

A copy of the said results along with the limited review report thereon is enclosed.

**For Bajaj Steel Industries Limited**

  
**Rachit Jain**  
Company Secretary



**Encl:** 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 and half year ended on 30<sup>th</sup> September, 2023 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

Date: 8<sup>th</sup> November, 2023



**For B.Chhawchharia & Co.**

Chartered Accountants

Firm Registration No. 305123E

*Sanjay Agarwal*  
Sanjay Agarwal

Partner

Membership No-066580

UDIN: 23066580BGVZRO1271

**BAJAJ STEEL INDUSTRIES LIMITED**

**Registered Office: Plot No. C-108, MIDC Industrial Area, Hingna, Nagpur - 440016 (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 per equity share data)

**Statement of Unaudited Standalone Financial Results for the Quarter and Half Year ended September 30, 2023**

S.No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30/09/2023 (Unaudited)	30/06/2023 (Unaudited)	30/09/2022 (Unaudited)	30/09/2023 (Unaudited)	30/09/2022 (Unaudited)	31/03/2023 (Audited)
1	<b>Income</b>						
	a) Revenue from operations	12,800.49	7,636.74	14,446.71	20,437.23	21,228.88	47,436.62
	b) Other Income	64.28	125.28	193.80	189.56	280.61	1,443.77
	<b>Total Income</b>	<b>12,864.77</b>	<b>7,762.02</b>	<b>14,640.52</b>	<b>20,626.79</b>	<b>21,509.50</b>	<b>48,880.39</b>
2	<b>Expenses</b>						
	a) Cost of material consumed	7,391.54	4,119.47	7,865.91	11,511.01	12,114.42	22,779.60
	b) Purchase of stock-in-trade	-	-	-	-	-	1.58
	c) Changes in inventories of finished goods, work-in-progress, stock-in-trade	(546.97)	(699.74)	53.94	(1,246.71)	(784.06)	(26.05)
	d) Employee benefit expenses	1,645.64	1,506.64	1,407.90	3,152.28	2,576.37	5,712.92
	e) Finance Cost	64.86	59.09	147.81	123.95	285.84	721.82
	f) Depreciation and amortisation expenses	228.65	228.65	209.68	457.30	419.37	953.12
	g) Other Expenses	2,631.33	1,839.82	2,670.15	4,471.15	4,123.41	11,194.77
	<b>Total Expenses</b>	<b>11,415.04</b>	<b>7,053.93</b>	<b>12,355.39</b>	<b>18,468.97</b>	<b>18,735.35</b>	<b>41,337.76</b>
3	Profit/(Loss) before Exceptional Items and Tax	1,449.73	708.09	2,285.13	2,157.82	2,774.15	7,542.63
4	Exceptional Items	-	-	-	-	-	456.35
5	Profit (+) / Loss (-) before Tax	1,449.73	708.09	2,285.13	2,157.82	2,774.15	7,998.98
6	Tax Expense - (Current Tax)	363.74	175.55	573.98	539.29	697.06	1,975.00
	Tax Expense - (Deferred Tax)	-	-	-	-	-	336.29
7	Net Profit (+) / Loss (-) after Tax	1,085.99	532.54	1,711.15	1,618.53	2,077.09	5,687.69
8	Other Comprehensive Income / (loss) (OCI) :-						
	(i) Other comprehensive Income / (loss)-Net of tax	4.99	6.28	(19.16)	11.27	3.36	(19.04)
9	Total Comprehensive Income/(Loss)-After Tax	1,090.98	538.82	1,691.99	1,629.80	2,080.45	5,668.65
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	1,090.98	538.82	1,691.99	1,629.80	2,080.45	5,668.65
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 year.	-	-	-	-	-	24,400.55
15	i) Earning Per Share in Rupees face value of Rs 5/- Each (not annualised)						
	Basic & diluted	20.98	10.36	32.54	31.34	40.01	109.01

**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, approved by the Board of Directors and Reviewed by the Statutory Auditors at their meetings held on November 08, 2023. 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. have 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 September 30, 2023 (As attached).
4	Disclosure of standalone cash flows as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as at September 30, 2023 (As attached).
5	The figures for the corresponding previous period have been restated/regrouped wherever necessary to make them comparable

Place: Nagpur  
Date: November 08, 2023



FOR BAJAJ STEEL INDUSTRIES LIMITED

*Rohit Bajaj*

ROHIT BAJAJ  
CHAIRMAN & MANAGING DIRECTOR  
DIN: 00511745

**BAJAJ STEEL INDUSTRIES LIMITED**

Registered Office: Plot No. C-108, MIDC Industrial Area, Hingna, Nagpur - 440016 (MH) India.  
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CIN : L27100MH1961PLC011936

(Rs. In Lacs)

**UNAUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES**

S. No.	Particulars	As at 30-09-2023 (Unaudited)	As at 31-03-2023 (Audited)
<b>A.</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	Property, plant and equipment & Intangibles		
	- Property, plant and equipment	9,721.66	8,940.90
	- Intangible assets	95.35	95.35
	- Capital work-in-progress	2,322.50	2,322.50
	- Leased Assets	1,595.46	1,702.76
	Financial assets		
	- Investments in subsidiaries	1,027.77	1,027.77
	- Deposit with Banks	161.21	161.21
	- Other non-current financial assets	171.60	85.53
	Deferred tax Assets (Net)	57.99	57.99
	<b>Sub total -Non current assets</b>	<b>15,153.53</b>	<b>14,394.01</b>
<b>2</b>	<b>Current assets</b>		
	Inventories	11,101.66	8,566.51
	Financial assets		
	- Investment in Shares & Securities	451.40	436.34
	- Trade receivables	4,821.18	3,933.65
	- Cash and cash equivalents	3,072.44	2,820.27
	- Bank balance other than cash & cash equivalents	5,196.11	4,502.56
	- Other Current Financial Assets	137.14	137.14
	Other current assets	5,625.06	4,177.24
	<b>Sub total -Current assets</b>	<b>30,404.99</b>	<b>24,573.71</b>
	<b>TOTAL ASSETS</b>	<b>45,558.52</b>	<b>38,967.72</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	25,874.35	24,400.55
	<b>Sub total- Equity</b>	<b>26,134.35</b>	<b>24,660.55</b>
<b>2</b>	<b>Non-Current liabilities</b>		
	Financial liabilities		
	- Borrowings	870.50	897.11
	- Lease Liabilities	265.09	265.09
	Other financial liabilities	10.50	9.91
	Non - Current Provisions	642.42	612.42
	<b>Sub total Non-Current Liabilities</b>	<b>1,788.51</b>	<b>1,784.53</b>
<b>3</b>	<b>Current Liabilities</b>		
	Financial liabilities		
	- Borrowings	1,822.46	2,740.56
	- Lease Liabilities	223.53	352.76
	- Trade payables		
	(a) Dues of micro & small enterprises	-	31.84
	(b) Dues of creditors other than micro & small enterprises	5,870.57	6,419.58
	Other financial liabilities	952.64	737.15
	Current Tax Liabilities (Net)	(474.16)	(123.85)
	Other current liabilities	9,050.23	2,174.19
	Current Provisions	190.40	190.41
	<b>Sub-total-Current Liabilities</b>	<b>17,635.66</b>	<b>12,522.64</b>
	<b>TOTAL-EQUITY AND LIABILITIES</b>	<b>45,558.52</b>	<b>38,967.72</b>

Place: Nagpur  
Date: November 08, 2023



FOR BAJAJ STEEL INDUSTRIES LIMITED

*Rohit Bajaj*

**ROHIT BAJAJ**  
CHAIRMAN & MANAGING DIRECTOR  
DIN: 00511745

**BAJAJ STEEL INDUSTRIES LIMITED**

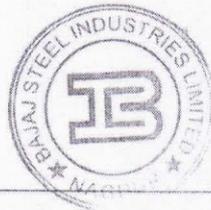
Registered Office: Plot No. C-108, MIDC Industrial Area, Hingna, Nagpur - 440016 (MH) India.  
Tel.: +91-07104-238101, Fax: 07104-237067; E-mail: cs\_legal@bajajngp.com; Website: www.bajajngp.com,  
CIN : L27100MH1961PLC011936

(Rs. In Lacs)

**UNAUDITED STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2023**

Particulars	Half Year ended	Year Ended
	30.09.2023 (Unaudited)	31.03.2023 (Audited)
<b>CASH FLOW FROM OPERATING ACTIVITIES :</b>		
Net Profit/(Loss) before tax and extraordinary items	2,157.82	7,542.62
Adjusted for :		
Depreciation	457.30	953.12
Fixed Assets adjusted	-	16.07
Provision for employee benefits	30.00	(47.30)
Interest Expenses	123.95	721.82
	2,769.06	9,186.33
Less: adjustments for (Profit) / Loss on sale of Fixed Assets	-	(630.47)
Interest & Dividend Received	(152.02)	(366.18)
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>	<b>2,517.04</b>	<b>8,189.68</b>
Adjusted for :		
Trade Payables and advances from customers	6,511.27	80.52
Trade and other receivables	(2,421.41)	(3,044.34)
Inventories	(2,535.15)	(1,203.48)
<b>CASH GENERATED FROM OPERATIONS</b>	<b>4,171.75</b>	<b>4,022.38</b>
Less: Interest Paid	(123.95)	(721.82)
Direct Taxes paid / adjusted	(893.40)	(2,186.76)
Cash flow before extra ordinary items	3,154.41	1,113.80
Extra Ordinary/Exceptional items	-	456.35
<b>Net cash from Operating activities (A)</b>	<b>3,154.41</b>	<b>1,570.15</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES :</b>		
Purchase of Fixed Assets	(1,130.75)	(4,317.25)
Addition of ROU/Leased Asset	-	(231.50)
Sale of Fixed Assets/Adjustment of Assets	-	809.37
Interest & Dividend received	152.02	366.16
<b>Net Cash from investing activities (B)</b>	<b>(978.73)</b>	<b>(3,373.22)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES :</b>		
Net Proceeds from borrowings	(1,073.95)	(2,124.34)
Dividend paid	(156.00)	(104.00)
<b>Net Cash from Financing activities (C)</b>	<b>(1,229.95)</b>	<b>(2,228.34)</b>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)</b>	<b>945.73</b>	<b>(4,031.41)</b>
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR</b>	<b>7,484.04</b>	<b>11,515.45</b>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR</b>	<b>8,429.77</b>	<b>7,484.04</b>
01. Proceeds from long term and other borrowings are shown net of repayment.		
02. Cash and cash equivalents represent cash and bank balances only.		

Place: Nagpur  
Date: November 08, 2023



FOR BAJAJ STEEL INDUSTRIES LIMITED

*Rohit Bajaj*

ROHIT BAJAJ  
CHAIRMAN & MANAGING DIRECTOR  
DIN: 00511745

**BAJAJ STEEL INDUSTRIES LIMITED**

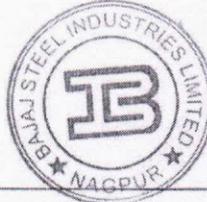
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**CIN : L27100MH1961PLC011936**

(Rs. In Lacs)

**QUARTERLY STANDALONE REPORTING OF SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED**

S.No	Particulars	QUARTER ENDED			HALF YEARLY ENDED		YEAR ENDED
		30/09/2023 (Unaudited)	30/06/2023 (Unaudited)	30/09/2022 (Unaudited)	30/09/2023 (Unaudited)	30/09/2022 (Unaudited)	31/03/2023 (Audited)
1	Segment Revenue (Net Sale / Income from Operation )						
	a) Segment - Steel & Related Products	12,800.49	7,636.74	14,434.68	20,437.23	21,099.17	47,306.92
	b) Segment - Plastic & Related Products	-	-	12.03	-	129.71	129.71
	<b>Total</b>	<b>12,800.49</b>	<b>7,636.74</b>	<b>14,446.71</b>	<b>20,437.23</b>	<b>21,228.88</b>	<b>47,436.63</b>
	Less: Inter Segment Revenue	-	-	-	-	-	-
	<b>Net Sale / Income from Operation</b>	<b>12,800.49</b>	<b>7,636.74</b>	<b>14,446.71</b>	<b>20,437.23</b>	<b>21,228.88</b>	<b>47,436.63</b>
2	Segment Results-Profit (+)/(Loss)(-) before Tax and finance cost from each Segment						
	a) Segment - Steel & Related Products	1,514.58	767.19	2,529.84	2,281.77	3,212.21	9,069.06
	b) Segment - Plastic & Related Products	-	-	(96.91)	-	(152.22)	(348.27)
	<b>Total</b>	<b>1,514.58</b>	<b>767.19</b>	<b>2,432.93</b>	<b>2,281.77</b>	<b>3,059.99</b>	<b>8,720.79</b>
	Less: (i) Finance cost	64.86	59.09	147.81	123.95	285.84	721.82
	Less: (ii) Other Un-allocable expenditure net un-allocable income	-	-	-	-	-	-
	Less: (iii) Taxes	363.74	175.55	573.98	539.29	697.06	2,311.29
	<b>Total Profit /(Loss) after Tax and before OCI</b>	<b>1,085.98</b>	<b>532.55</b>	<b>1,711.14</b>	<b>1,618.53</b>	<b>2,077.09</b>	<b>5,687.68</b>
3	Capital Employed (Segment Assets-Segment Liabilities)						
	Segment Assets:-						
	a) Segment - Steel & Related Products	45,500.54	43,218.81	43,237.68	45,500.54	43,237.68	38,909.74
	b) Segment - Plastic & Related Products	-	-	852.80	-	852.80	-
	c) Others	7,112.25	6,517.13	4,757.33	7,112.25	4,757.33	6,211.34
A	<b>Total Segment Assets</b>	<b>52,612.79</b>	<b>49,735.94</b>	<b>48,847.81</b>	<b>52,612.79</b>	<b>48,847.81</b>	<b>45,121.08</b>
	Segment Liabilities :-						
	a) Segment - Steel & Related Products	19,898.35	18,329.02	21,634.87	19,898.35	21,634.87	14,431.03
	b) Segment - Plastic & Related Products	-	-	1,710.26	-	1,710.26	-
	c) Others	6,638.08	6,265.80	4,818.20	6,638.08	4,818.20	6,087.49
B	<b>Total Segment Liabilities</b>	<b>26,536.43</b>	<b>24,594.82</b>	<b>28,163.33</b>	<b>26,536.43</b>	<b>28,163.33</b>	<b>20,518.52</b>
	<b>Capital Employed (A-B)</b>	<b>26,076.36</b>	<b>25,141.12</b>	<b>20,684.48</b>	<b>26,076.36</b>	<b>20,684.48</b>	<b>24,602.56</b>

Place: Nagpur  
Date: November 08, 2023



FOR BAJAJ STEEL INDUSTRIES LIMITED

*Rohit Bajaj*

**ROHIT BAJAJ**  
CHAIRMAN & MANAGING DIRECTOR  
DIN: 00511745

**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, 2023, 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

Date: 8<sup>th</sup> November, 2023



**For B.Chhawchharia & Co.**  
Chartered Accountants  
Firm Registration No. 305123E

*Sanjay Agarwal*

Sanjay Agarwal  
Partner  
Membership No-066580  
UDIN: 23066580BGVZRP4745

**BAJAJ STEEL INDUSTRIES LIMITED**

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CIN : L27100MH1961PLC011936

(Rs. In Lacs, except per equity share data)

**Statement of Unaudited Consolidated Financial Results for the Quarter and Half Year ended September 30, 2023**

S.No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30/09/2023 (Unaudited)	30/06/2023 (Unaudited)	30/09/2022 (Unaudited)	30/09/2023 (Unaudited)	30/09/2022 (Unaudited)	31/03/2023 (Audited)
1	<b>Income</b>						
	a) Revenue From operations	15,320.31	9,800.73	15,852.23	25,121.04	25,147.21	53,398.36
	b) Other Income	78.96	135.75	198.21	214.71	285.02	1,452.71
	<b>Total Income</b>	<b>15,399.27</b>	<b>9,936.48</b>	<b>16,050.44</b>	<b>25,335.75</b>	<b>25,432.23</b>	<b>54,851.07</b>
2	<b>Expenses</b>						
	a) Cost of material consumed	8,825.60	5,407.06	8,483.37	14,232.66	14,280.51	25,925.73
	b) Purchase of stock-in-trade	-	-	-	-	-	1.58
	c) Changes in inventories of finished goods,work-in-progress,stock-in-trade	(546.97)	(699.74)	53.94	(1,246.71)	(784.06)	(26.05)
	d) Employee benefit expenses	1,711.80	1,625.79	1,517.82	3,337.59	2,797.49	6,254.98
	e) Finance Cost	64.86	59.09	147.81	123.95	285.84	721.82
	f) Depreciation and amortisation expenses	238.84	235.16	213.26	474.00	426.78	984.47
	g) Other Expenses	2,822.83	2,031.96	2,934.54	4,854.79	4,537.36	12,045.24
	<b>Total Expenses</b>	<b>13,116.96</b>	<b>8,659.32</b>	<b>13,350.74</b>	<b>21,776.28</b>	<b>21,543.92</b>	<b>45,907.77</b>
3	Profit/(Loss) before Exceptional Items and Tax	2,282.31	1,277.16	2,699.70	3,559.47	3,888.31	8,943.30
4	Exceptional Items	-	-	-	-	-	456.35
5	Profit (+) / Loss (-) before Tax	2,282.31	1,277.16	2,699.70	3,559.47	3,888.31	9,399.65
6	Tax Expense-Current Tax	581.61	323.13	498.94	904.74	963.56	2,313.15
	Deferred Tax	-	-	-	-	-	336.00
7	Net Profit (+) / Loss (-) after Tax	1,700.70	954.03	2,200.76	2,654.73	2,924.75	6,750.50
8	Other Comprehensive Income / (loss) (OCI)						
	(i) Other Comprehensive Income / (loss)-Net of Tax	4.99	6.28	(19.16)	11.27	3.36	(19.03)
9	Total Comprehensive Income/(Loss) - After Tax	1,705.69	960.31	2,181.60	2,666.00	2,928.11	6,731.47
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	1,705.69	960.31	2,181.60	2,666.00	2,928.11	6,731.47
13	Paid up Equity Share Capital [Face value of Rs. 5/-]	260.00	260.00	260.00	260.00	260.00	260.00
14	Reserves excluding Revaluation Reserves as per Balance Sheet of Previous Accounting year.	-	-	-	-	-	27,097.30
15	i) Earning Per Share in Rupees face value of Rs 5/- Each(not annualised)						
	Basic & diluted	32.80	18.47	41.95	51.27	56.31	129.45

**NOTES ON ACCOUNTS**

- 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, approved by the Board of Directors and Limited Reviewed by the Statutory Auditors at their meetings held on November 08, 2023. 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.
- Certain year end provisions such as Deferred Tax, Provision of Actuarial Valuation of Employees benefits etc. have not been considered above.
- Disclosure of consolidated assets & liabilities as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as at September 30, 2023 (As attached).
- Disclosure of consolidated Cash Flows as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as at September 30, 2023 (As attached).
- The figures for the corresponding previous period have been restated/regrouped wherever necessary to make them comparable.

Place: Nagpur

Date: November 08, 2023



FOR BAJAJ STEEL INDUSTRIES LIMITED

*Rohit Bajaj*  
**ROHIT BAJAJ**  
CHAIRMAN & MANAGING DIRECTOR  
DIN: 00511745

**BAJAJ STEEL INDUSTRIES LIMITED**

Registered Office: Plot No. C-108, MIDC Industrial Area, Hingna, Nagpur - 440016 (MH) India.  
Tel.: +91-07104-238101, Fax: 07104-237067; E-mail: cs\_legal@bajajngp.com; Website: www.bajajngp.com,  
CIN : L27100MH1961PLC011936

(Rs. In Lacs)

**UNAUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES**

S. No.	Particulars	As at 30-09-2023 (Unaudited)	As at 31-03-2023 (Audited)
<b>A.</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	Property, plant and equipment & Intangibles		
	- Property, plant and equipment	9,944.06	9,286.93
	- Intangible assets	95.35	95.35
	- Capital work-in-progress	2,385.28	2,385.28
	- Leased Assets	1,732.33	1,732.33
	Financial assets		
	- Deposit with Banks	161.21	161.21
	- Other non-current financial assets	189.08	108.64
	Deferred tax Assets (Net)	62.01	69.07
	<b>Sub total -Non current assets</b>	<b>14,569.31</b>	<b>13,838.81</b>
<b>2</b>	<b>Current assets</b>		
	Inventories	12,838.56	10,627.19
	Financial assets		
	- Investment in Shares & Securities	2,196.29	2,160.71
	- Trade receivables	5,441.30	4,229.78
	- Cash and cash equivalents	4,971.33	4,372.09
	- Bank balance other than cash & cash equivalents	5,196.11	4,502.56
	- Other Current Financial Assets	71.75	71.75
	Other current assets	5,642.24	4,749.52
	<b>Sub total -Current assets</b>	<b>36,357.59</b>	<b>30,713.60</b>
	<b>TOTAL ASSETS</b>	<b>50,926.90</b>	<b>44,552.41</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	29,505.72	27,097.30
	<b>Sub total- Equity</b>	<b>29,765.72</b>	<b>27,357.30</b>
<b>2</b>	<b>Non-Current liabilities</b>		
	Financial liabilities		
	- Borrowings	870.50	897.11
	- Lease Liabilities	298.49	298.38
	Other financial liabilities	10.50	9.91
	Non - Current Provisions	642.42	612.42
	<b>Sub total Non-Current Liabilities</b>	<b>1,821.91</b>	<b>1,817.82</b>
<b>3</b>	<b>Current Liabilities</b>		
	Financial liabilities		
	- Borrowings	1,822.46	2,740.56
	- Lease Liabilities	226.85	356.07
	- Trade payables		
	(a) Dues of micro & small enterprises	-	31.84
	(b) Dues of creditors other than micro & small enterprises	6,910.42	7,584.75
	Other financial liabilities	983.81	802.06
	Current Tax Liabilities (Net)	(577.94)	(316.58)
	Other current liabilities	9,783.26	3,988.18
	Current Provisions	190.42	190.41
	<b>Sub-total-Current Liabilities</b>	<b>19,339.27</b>	<b>15,377.29</b>
	<b>TOTAL-EQUITY AND LIABILITIES</b>	<b>50,926.90</b>	<b>44,552.41</b>

Place: Nagpur  
Date: November 08, 2023



FOR BAJAJ STEEL INDUSTRIES LIMITED

*Rohit Bajaj*

**ROHIT BAJAJ**  
CHAIRMAN & MANAGING DIRECTOR  
DIN: 00511745

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CIN : L27100MH1961PLC011936

(Rs. in Lacs)

**UNAUDITED CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTMEBER 30, 2023**

Particulars	Half Year Ended	Year Ended
	30.09.2023 (Unaudited)	31.03.2023 (Audited)
<b>CASH FLOW FROM OPERATING ACTIVITIES :</b>		
Net Profit/(Loss) before tax and extraordinary items	3,559.47	8,943.29
Adjusted for:		
Depreciation	474.00	984.47
Fixed Assets adjusted	-	16.07
Provision for employee benefits	30.00	(47.30)
Interest Expenses	123.95	721.82
	4,187.42	10,618.35
Less: adjustments for (Profit) / Loss on sale of Fixed Assets	-	(637.57)
Interest & Divident Received	(211.45)	(366.18)
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>	<b>3,975.97</b>	<b>9,614.60</b>
Adjusted for :		
Trade Payables and advances from customers	5,271.25	752.94
Trade and other receivables	(2,184.68)	(3,505.98)
Inventories	(2,211.37)	(1,346.93)
<b>Cash generated form operation</b>	<b>4,851.17</b>	<b>5,514.63</b>
Less:Interest Paid	(123.95)	(721.82)
Direct Taxes paid / adjusted	(1,162.84)	(2,597.24)
Cash flow before extra ordinary items	3,564.37	2,195.57
Extra Ordinary/Exceptional items	-	456.35
<b>Net cash from Operating activities (A)</b>	<b>3,564.37</b>	<b>2,651.92</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES :</b>		
Purchase of Fixed Assets	(1,131.12)	(4,485.22)
Addition Leased Assets	-	(232.65)
Purchase of Mutual Funds	(20.52)	(1,724.37)
Sale of Fixed Assets	-	821.98
Foreign Currency Translation Reserve	(101.56)	47.88
Interest & Dividendreceived	211.45	366.18
<b>Net Cash from investing activities (B)</b>	<b>(1,041.75)</b>	<b>(5,206.20)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES :</b>		
Net Proceeds from borrowings	(1,073.83)	(2,088.52)
Dividend paid	(156.00)	(104.00)
<b>Net Cash from Financing activities (C)</b>	<b>(1,229.83)</b>	<b>(2,192.52)</b>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)</b>	<b>1,292.79</b>	<b>(4,746.80)</b>
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR</b>	<b>9,035.86</b>	<b>13,782.66</b>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR</b>	<b>10,328.65</b>	<b>9,035.86</b>
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: November 08, 2023



FOR BAJAJ STEEL INDUSTRIES LIMITED

*Rohit Bajaj*

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(Rs. In Lacs)

**CONSOLIDATED QUARTERLY REPORTING OF SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED**

S.No	Particulars	QUARTER ENDED			HALF YEARLY ENDED		YEAR ENDED
		30/09/2023 (Unaudited)	30/06/2023 (Unaudited)	30/09/2022 (Unaudited)	30/09/2023 (Unaudited)	30/09/2022 (Unaudited)	31/03/2023 (Audited)
1	Segment Revenue (Net Sale / Income from Operation)						
	a) Segment - Steel & Related Products	15,320.31	9,800.73	15,840.21	25,121.04	25,017.51	53,268.66
	b) Segment - Plastic & Related Products	-	-	12.03	-	129.71	129.71
	<b>Total</b>	<b>15,320.31</b>	<b>9,800.73</b>	<b>15,852.24</b>	<b>25,121.04</b>	<b>25,147.22</b>	<b>53,398.37</b>
	Less: Inter Segment Revenue	-	-	-	-	-	-
	<b>Net Sale / Income from Operation</b>	<b>15,320.31</b>	<b>9,800.73</b>	<b>15,852.24</b>	<b>25,121.04</b>	<b>25,147.22</b>	<b>53,398.37</b>
2	Segment Results (Profit)/(+)/(Loss)(-) before Tax and finance cost from each Segment						
	a) Segment - Steel & Related Products	2,347.16	1,336.26	2,944.43	3,683.42	4,326.38	10,469.73
	b) Segment - Cotton Trading	-	-	(96.91)	-	(152.22)	(348.27)
	b) Segment - Plastic & Related Products	-	-	-	-	-	-
	<b>Total</b>	<b>2,347.16</b>	<b>1,336.26</b>	<b>2,847.52</b>	<b>3,683.42</b>	<b>4,174.16</b>	<b>10,121.46</b>
	Less: i. Finance cost	64.86	59.09	147.81	123.95	285.84	721.82
	Less:ii. Other Un-allocable expenditure net un-allocable income	-	-	-	-	-	-
	Less:iii. Taxes	581.61	323.13	498.94	904.74	963.56	2,649.15
	<b>Total Profit /(Loss) After Tax before OCI</b>	<b>1,700.69</b>	<b>954.04</b>	<b>2,200.76</b>	<b>2,654.73</b>	<b>2,924.75</b>	<b>6,750.50</b>
3	Capital Employed (Segment Assets-Segment Liabilities)						
	Segment Assets :-						
	a) Segment - Steel & Related Products	50,864.89	49,485.87	47,241.75	50,864.89	47,241.75	44,483.35
	b) Segment - Plastic & Related Products	-	-	852.80	-	852.80	-
	c) Others	7,531.01	6,891.11	5,162.51	7,531.01	5,162.51	6,805.80
A	<b>Total Segment Assets</b>	<b>58,395.90</b>	<b>56,376.98</b>	<b>53,257.06</b>	<b>58,395.90</b>	<b>53,257.06</b>	<b>51,289.15</b>
	Segment Liabilities :-						
	a) Segment - Steel & Related Products	21,739.12	21,623.30	23,258.11	21,739.12	23,258.11	17,511.69
	b) Segment - Plastic & Related Products	-	-	1,710.26	-	1,710.26	-
	c) Others	6,953.07	6,535.95	5,167.90	6,953.07	5,167.90	6,489.23
B	<b>Total Segment Liabilities</b>	<b>28,692.19</b>	<b>28,159.25</b>	<b>30,136.27</b>	<b>28,692.19</b>	<b>30,136.27</b>	<b>24,000.92</b>
	<b>Capital Employed (A-B)</b>	<b>29,703.72</b>	<b>28,217.73</b>	<b>23,120.79</b>	<b>29,703.72</b>	<b>23,120.79</b>	<b>27,288.23</b>

Place: Nagpur  
Date: November 08, 2023



FOR BAJAJ STEEL INDUSTRIES LIMITED

*Rohit Bajaj*

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