



(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/2021-22/106

Date: 10th February, 2022

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,

With reference to the captioned subject and pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we hereby 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 Third Quarter Ended on 31st December, 2021.

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

The Meeting commenced at 17.10 Hours (IST) and concluded at 18.50 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 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 31st December, 2021 and year to date from April 1, 2021 to December 31, 2021 ("the statement") 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: 10th February, 2022

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

Aditya
Sethia

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Aditya Sethia
Partner
Membership No-311293
UDIN: 22311293ABEEVH7643

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 31/12/2021

S.No	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		3 Months Ended 31/12/2021 (Unaudited)	3 Months Ended 31/12/2020 (Unaudited)	3 Months Ended 30/09/2021 (Unaudited)	9 Months Ended 31/12/2021 (Unaudited)	9 Months Ended 31/12/2020 (Unaudited)	31/03/2021 (Audited)
1	Income						
	a) Revenue from operations	8,958.19	15,804.16	14,778.79	35,201.61	36,107.60	48,300.45
	b) Other Income	486.40	92.61	144.73	743.52	618.38	817.11
	Total Revenue	9,444.58	15,896.77	14,923.52	35,945.12	36,725.98	49,117.56
2	Expenses						
	a) Cost of material consumed	4,835.57	7,415.90	8,999.48	20,282.40	18,724.46	21,696.00
	b) Purchase of stock- in- trade	4.97	-	-	4.97	12.12	14.63
	c)Changes in inventories of finished goods,work-in-progress,stock-in-trade	379.38	22.13	(337.44)	65.09	381.90	860.07
	d) Employee benefit expenses	1,258.81	1,280.77	1,307.44	3,708.51	3,301.73	4,493.32
	e) Finance Cost	166.78	176.48	174.46	503.15	546.67	891.57
	f) Depreciation and amortisation expenses	207.75	214.80	171.88	569.44	534.11	689.88
	g) Other Expenses	2,165.81	4,491.05	2,610.84	7,118.59	8,964.66	12,678.72
	Total Expenses	9,019.07	13,601.14	12,926.67	32,252.15	32,465.66	41,324.19
3	Profit /(Loss) before Exceptional Items and Tax	425.51	2,295.63	1,996.85	3,692.97	4,260.32	7,793.37
4	Exceptional Items	-	-	-	-	-	-
5	Profit (+) / Loss (-) before Tax	425.51	2,295.63	1,996.85	3,692.97	4,260.32	7,793.37
6	Tax Expense- (Current Tax)	117.75	577.78	491.92	929.45	1,072.28	1,856.54
	Tax Expense- (Deferred Tax)	-	-	-	-	-	53.82
7	Net Profit (+) / Loss (-) after Tax	307.76	1,717.85	1,504.93	2,763.52	3,188.04	5,883.01
8	Other Comprehensive Income / (loss) [OCI]						
	(i) Other Comprehensive Income / (loss)-Net	1.95	0.92	36.01	33.71	0.92	(16.61)
9	Total Comprehensive Income/(Loss)- (After Tax)	309.71	1,718.77	1,540.94	2,797.23	3,188.96	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	309.71	1,718.77	1,540.94	2,797.23	3,188.96	5,866.40
13	Paid up Equity Share Capital [Face value of Rs. 05/- 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.	-	-	-	-	-	15,675.23
15	i)Earning Per Share in Rupees face value of Rs 5/ Each (not annualised)						
	Basic & diluted	5.96	33.05	29.63	53.79	61.33	112.82

**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 at their meetings held on 10th February, 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 10th February, 2022

**Aditya
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FOR BAJAJ STEEL INDUSTRIES LIMITED

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ROHIT BAJAJ

CHAIRMAN & MANAGING DIRECTOR

BAJAJ STEEL INDUSTRIES LIMITED

*Registered Office : Plot No. C-108, MIDC Industrial Area, Hingna, Nagpur - 440028 (MH) India.
Tel. : +91-07104-238101, Fax : 07104-237067; E-mail : cs@bajajngp.com; Website : www.bajajngp.com,
(CIN : L27100MH1961PLC011936)*

QUARTERLY REPORTING OF SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs. In lacs)

S.No	PARTICULARS	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31/12/2021 (Unaudited)	31/12/2020 (Unaudited)	30/09/2021 (Unaudited)	31/12/2021 (Unaudited)	31/12/2020 (Unaudited)	31/03/2021 (Audited)
1	Segment Revenue (Net Sale / Income from Operation)						
	a) Segment - Steel & Related Products	7,975.19	14,082.59	12,643.72	30,393.47	31,808.53	42,403.80
	b) Segment - Plastic & Related Products	983.00	1,721.58	2,135.06	4,808.14	4,299.08	5,896.65
	Total	8,958.19	15,804.16	14,778.78	35,201.61	36,107.60	48,300.45
	Less: Inter Segment Revenue						
	Net Sale / Income from Operation	8,958.19	15,804.16	14,778.78	35,201.61	36,107.60	48,300.45
2	Segment Results (Profit)(+)/(Loss)(-) before Tax and finance cost from each Segment						
	a) Segment - Steel & Related Products	969.43	2,376.39	2,094.28	4,427.04	4,472.92	8,261.12
	b) Segment - Plastic & Related Products	(377.14)	95.70	77.04	(230.92)	334.07	423.83
	Total	592.29	2,472.09	2,171.32	4,196.12	4,806.99	8,684.95
	Less: i. Finance cost	166.78	176.48	174.46	503.15	546.67	891.57
	Less:ii. Other Un-allocable expenditure net un-allocable income						
	Less:iii. Taxes	117.75	577.78	491.92	929.45	1,072.28	1,910.35
	Total Profit /(Loss) After Tax, before OCI	307.76	1,717.85	1,504.93	2,763.52	3,188.04	5,883.03
3	Capital Employed (Segment Assets-Segment Liabilities)						
	Segment Assets -						
	a) Segment - Steel & Related Products	34,974.56	25,825.24	32,285.34	34,974.56	25,825.24	30,690.57
	c) Segment - Plastic & Related Products	3,498.16	3,677.55	4,476.30	3,498.16	3,677.55	4,089.18
	c) Others	3,509.34	658.88	3,567.62	3,509.34	658.88	2,809.34
A	Total Segment Assets	41,982.06	30,161.67	40,329.26	41,982.06	30,161.67	37,589.09
	Segment Liabilities -						
	a) Segment - Steel & Related Products	14,950.59	12,166.29	13,877.43	14,950.59	12,166.29	14,950.59
	c) Segment - Plastic & Related Products	4,068.86	3,758.11	4,572.30	4,068.86	3,758.11	4,068.86
	c) Others	3,959.45	1,165.23	3,852.38	3,959.45	1,165.23	3,030.00
B	Total Segment Liabilities	22978.90	17,089.63	22,302.11	22,978.90	17,089.63	22,049.45
	Capital Employed (A-B)	19,003.16	13,072.04	18,027.15	19,003.16	13,072.04	15,539.64

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FOR BAJAJ STEEL INDUSTRIES LIMITED

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Place Nagpur
Date 10th February, 2022

CHAIRMAN & MANAGING DIRECTOR

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

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

We have reviewed the accompanying statement of unaudited consolidated financial results of M/s BAJAJ STEEL INDUSTRIES LIMITED ("The Holding Company) and its Subsidiaries (the Holding company and its Subsidiaries together referred to as "the Group") for the quarter ended 31st December, 2021 and year to date from April 1, 2021 to December 31, 2021 (" the statement"), 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.

NOTES ON ACCOUNTS

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- 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 10th February, 2022

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FOR BAJAJ STEEL INDUSTRIES LIMITED

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ROHIT BAJAJ

CHAIRMAN & MANAGING DIRECTOR

BAJAJ STEEL INDUSTRIES LIMITED

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(CIN : L27100MH1961PLC011936)*

QUARTERLY REPORTING OF SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs. In Lacs)

S.No	PARTICULARS	QUARTER ENDED			NINE MONTHS ENDED		Year Ended
		31/12/2021 (Unaudited)	31/12/2020 (Unaudited)	30/09/2021 (Unaudited)	31/12/2021 (Unaudited)	31/12/2020 (Unaudited)	31/03/2021 (Audited)
1	Segment Revenue (Net Sale / Income from Operation)						
	a) Segment - Steel & Related Products	8,435.23	14,302.38	13,252.00	32,127.19	34,333.00	45,073.08
	b) Segment - Plastic & Related Products	983.00	1,721.58	2,135.06	4,808.14	4,299.08	6,026.00
	Total	9,418.23	16,023.96	15,387.06	36,935.33	38,632.08	51,099.08
	Less: Inter Segment Revenue						
	Net Sale / Income from Operation	9,418.23	16,023.96	15,387.06	36,935.33	38,632.08	51,099.08
2	Segment Results (Profit)(+)/(Loss)(-) before Tax and finance cost from each Segment						
	a) Segment - Steel & Related Products	985.35	2,440.23	2,276.65	4,884.78	5,082.46	9,172.20
	b) Segment - Plastic & Related Products	(377.14)	95.70	77.04	(230.92)	334.07	423.83
	Total	608.20	2,535.93	2,353.69	4,653.85	5,416.53	9,596.03
	Less: i. Finance cost	166.78	176.48	174.46	503.15	546.67	896.74
	Less:ii. Other Un-allocable expenditure net un-allocable income						
	Less:iii. Taxes	109.19	597.49	552.20	1,051.75	1,236.29	2,139.35
	Total Profit/(Loss) After Tax, before OCI	332.25	1,761.96	1,627.03	3,098.96	3,633.58	6,559.94
3	Capital Employed (Segment Assets-Segment Liabilities)						
	Segment Assets -						
	a) Segment - Steel & Related Products	37,157.48	27,636.13	34,279.23	37,157.48	27,636.13	32,415.76
	c) Segment - Plastic & Related Products	3,498.16	3,677.55	4,476.30	3,498.16	3,677.55	4,089.18
	c) Others	3,721.08	680.71	3,649.98	3,721.08	680.71	3,021.08
A	Total Segment Assets	44376.72	31,994.39	42,405.51	44,376.72	31,994.39	39,526.02
	Segment Liabilities -						
	a) Segment - Steel & Related Products	15,459.40	12,981.41	14,292.17	15,459.40	12,981.41	15,459.40
	c) Segment - Plastic & Related Products	4,068.86	3,758.11	4,572.30	4,068.86	3,758.11	4,068.86
	c) Others	4,302.91	1,167.00	3,980.39	4,302.91	1,167.00	3,251.16
B	Total Segment Liabilities	23831.17	17,906.52	22,844.86	23,831.17	17,906.52	22,779.42
	Capital Employed (A-B)	20545.56	14087.87	19,560.65	20,545.56	14087.87	16,746.60

Place Nagpur
Date 10th February, 2022

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FOR BAJAJ STEEL INDUSTRIES LIMITED

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CHAIRMAN & MANAGING DIRECTOR