

GOEL

SHRI BAJRANG ALLIANCE LIMITED

(Formerly known as Shri Bajrang Alloys Limited)

Regd & Works Office : 521/C, Urla Industrial Complex, Urla, Raipur 493-221 (C.G.), India

Phone : +91-771-4288000, Fax : +91-771-4288001

E-Mail : sales.sbal@goeltmt.com, Website : www.sbal.co.in

CIN No. : L27103CT1990PLC005964



DNV

ISO 9001:2015

Dated: 14.02.2023

**To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
MUMBAI – 400 021**

Ref: BSE Scrip Code- 526981

Sub: Outcome of the Board Meeting held on 14th February, 2023

Dear Sir/Madam,

In Continuation to earlier intimations, please be informed that the Board of Directors at their meeting held today, have interalia, transacted the following business.

The Board has considered and approved the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and nine month ended on 31st December, 2022, in the specified format along with the Limited Review Report of the Statutory Auditors thereon, pursuant to the provisions of Regulation 33 of SEBI (LODR) Regulation, 2015.

The copy of Unaudited Standalone and Consolidated Financial Results of the company for the quarter and nine month ended 31st December, 2022, in the specified format along with the Limited Review Report thereon is enclosed.

The Board Meeting was commenced at 02:30 P.M. and concluded at 03:15 P.M. Besides, all the afore-mentioned information has been duly hosted on the website of the Company: www.sbal.co.in.

Kindly acknowledge the same.

Thanking you

Yours faithfully

For, Shri Bajrang Alliance Limited

(Nishant Agrawal)

Company Secretary & Compliance Officer



**NISHANT
AGRAWAL**

Digitally signed by
NISHANT AGRAWAL
Date: 2023.02.14
15:18:02 +05'30'

Encl: As above



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STATEMENT OF STANDALONE FINANCIAL RESULTS						
FOR THE QUARTER / NINE MONTHS ENDED ON 31ST DECEMBER, 2022						
Sl. No.	Particulars	(Rs. In Lacs except per share data)				
		Quarter ended			Nine months ended	
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021
		Unaudited			Unaudited	
					Audited	
1	INCOME					
	(i) Revenue from Operations	4616.35	6489.93	4826.24	16252.48	11749.34
	(ii) Other Income	14.31	17.88	35.15	79.13	208.80
	TOTAL REVENUE (i+ii)	4,630.66	6,507.82	4,861.39	16,331.61	11,958.14
2	EXPENSES					
	a) Cost of Materials consumed	3142.58	4799.24	2578.09	11862.68	7813.91
	b) Purchase of Stock-in-trade	507.79	525.70	13.12	1465.18	488.64
	c) Changes in inventories of finished goods and stock-in-trade	(306.00)	(368.09)	1425.30	(1667.02)	10.45
	d) Employee benefits Expenses	339.42	329.07	289.55	960.41	782.09
	e) Finance Cost	144.58	41.78	44.04	262.80	249.74
	f) Depreciation and Amortisation expense	73.17	70.15	64.72	211.63	193.35
	g) Other Expenses	786.72	1106.62	775.72	2825.27	2068.04
	TOTAL EXPENSES	4688.26	6504.46	5190.54	15920.95	11606.22
3	Profit/(Loss) before exceptional items and tax (1-2)	(57.60)	3.35	(329.15)	410.66	351.92
4	Exceptional items					
5	Profit/(Loss) before tax (3+4)					
6	Tax Expenses	(57.60)	3.35	(329.15)	410.66	376.98
	(i) Net Current Tax					
	(ii) Deferred Tax	(9.61)	0.56	(54.83)	68.55	63.03
	Total Tax Expenses (i+ii)	(5.34)	(2.15)	91.61	40.24	167.04
7	Net Profit/(Loss) for the period (5-6)	(14.96)	(1.60)	36.77	108.79	230.07
8	Other Comprehensive Income	(42.64)	4.95	(365.92)	301.87	146.91
a	Items that will not be reclassified to Profit and Loss					
i	Remeasurements of defined benefit plans	0.12	0.12	0.46	0.35	2.27
ii	Equity Instruments through Other Comprehensive Income	23.85	8.45	(9.38)	0.26	23.68
iii	Income tax relating to items that will not be reclassified to profit or loss	(6.20)	(2.20)	2.44	(0.07)	(12.90)
b	Items that will be reclassified to Profit and Loss					
9	Total Comprehensive Income for the Period (7+8)	(24.88)	11.32	(372.40)	302.42	166.70
10	Paid-up Equity Share Capital (Face Value Rs.10 per share)	900.00	900.00	900.00	900.00	900.00
11	Other Equity excluding Revaluation Reserves					
	Earning per share (Before Exceptional items) (of Rs.10/- each) (not annualised)					
	(a) Basic					3787.14
	(b) Diluted	(0.47)	0.05	(4.07)	3.35	1.91
12	Earning per share (After Exceptional items) (of Rs.10/- each) (not annualised)					
	(a) Basic	(0.47)	0.05	(4.07)	3.35	1.91
	(b) Diluted	(0.47)	0.05	(4.07)	3.35	1.63

Notes :

- The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors in its meeting held on 14.02.2023.
- The Statutory Auditors of the Company have carried out a Limited Review of the Result for the Quarter ended on 31st Dec, 2022. The Management has exercised necessary due diligence to ensure that such financial results provide a true & fair view of the affairs of the Company.
- The above financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 [Ind AS] as amended, specified under section 133 of the Companies Act, 2013.
- The previous period figures have been regrouped / reclassified where ever necessary to make them comparable with the current years' figures.

The Key Standalone financial results are given below:

Particulars	Quarter ended			Nine month ended		Year ended
	31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	
	Unaudited			Unaudited		Audited
Revenue from Operations	4616.35	6489.93	4826.24	16252.48	11749.34	17069.84
Profit/(Loss) before tax	(57.60)	3.35	(329.15)	410.66	376.98	684.21
Profit/(Loss) after tax	(42.64)	4.95	(365.92)	301.87	146.91	378.33

Date : 14.02.2023

For, Shri Bajrang Alliance Limited

(Anand Goel)





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ISO 9001:2015

STANDALONE SEGMENT WISE REVENUE , RESULT, ASSETS AND LIABILITIES							
FOR THE QUARTER / NINE MONTHS ENDED ON 31ST DECEMBER, 2022							
Sl. No.	Particulars	Quarter ended			Nine months ended		(Rs. In Lacs)
							Year ended
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
		Unaudited			Unaudited		Audited
1	Segment Revenue						
	(a) Domestic	4616.35	6470.72	4,793.35	16,233.27	11,685.47	16,984.63
	(b) Export	-	19.22	32.90	19.22	63.87	85.21
	Total	4,616.35	6,489.93	4,826.24	16,252.48	11,749.34	17,069.84
	Less:-Inter Segment Revenue	-	-	-	-	-	-
	Net Sales/Income from Operations	4,616.35	6,489.93	4,826.24	16,252.48	11,749.34	17,069.84

Notes :

- The previous period figures have been regrouped / reclassified where ever necessary to make them comparable with the current years' figures.

Date : 14.02.2023

For, Shri Bajrang Alliance Limited

(Anand Goel)
Managing Director





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STATEMENT OF CONSOLIDATED FINANCIAL RESULTS							
FOR THE QUARTER / NINE MONTHS ENDED ON 31ST DECEMBER, 2022							
Sl. No.	Particulars	(Rs. In Lacs except per share data)					
		Quarter ended			Nine month ended		Year ended
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
		Unaudited			Unaudited		Audited
1	INCOME						
	(i) Revenue from Operations	4616.35	6489.93	4827.14	16253.38	11750.24	17070.74
	(ii) Other Income	14.31	17.88	34.25	84.13	211.80	194.43
	TOTAL REVENUE (i+ii)	4,630.66	6,507.82	4,861.39	16,337.51	11,962.04	17,265.16
2	EXPENSES						
	a) Cost of Materials consumed	3142.58	4799.24	2578.09	11862.68	7813.91	10011.38
	b) Purchase of Stock-in-trade	507.79	525.70	13.12	1465.18	488.64	958.46
	c) Changes in inventories of finished goods and stock -in-trade	(306.00)	(368.09)	1425.30	(1667.02)	10.45	1107.27
	d) Employee benefits Expenses	339.47	329.12	289.56	960.56	782.23	1104.36
	e) Finance Cost	144.58	41.78	44.04	263.02	249.74	263.25
	f) Depreciation and Amortisation expense	73.17	70.15	64.72	211.63	193.35	260.14
	g) Other Expenses	787.37	1106.77	776.10	2826.34	2068.79	2,996.89
	TOTAL EXPENSES	4688.96	6504.67	5190.92	15922.39	11607.11	16701.77
3	Profit/(Loss) before exceptional items and tax (1-2)	(58.30)	3.15	(329.53)	415.12	354.93	563.40
4	Exceptional Items	-	-	-	-	-	-
5	Profit/(Loss) before tax (3+4)	(58.30)	3.15	(329.53)	415.12	354.93	563.40
6	Tax Expenses						
	(i) Net Current Tax	(9.80)	0.51	(54.93)	69.71	63.81	116.36
	(ii) Deferred Tax	(5.34)	(2.15)	89.19	40.24	164.62	189.98
	Total Tax Expenses (i+ii+iii)	(15.14)	(1.65)	34.26	109.95	228.43	306.35
7	Net Profit/(Loss) for the period (5-6)	(43.16)	4.80	(363.79)	305.17	151.56	379.64
8	Share of Profit/(Loss) of Associates	(373.08)	764.18	615.99	1742.74	4368.78	6,827.18
9	Net Profit/(Loss) for the period (7+8)	(416.24)	768.98	252.20	2047.91	4520.34	7206.82
10	Other Comprehensive Income						
a	Items that will not be reclassified to Profit and Loss						
i	Remeasurements of defined benefit plans	0.12	0.12	0.46	0.35	2.27	1.38
ii	Equity Instruments through Other Comprehensive Income	23.85	8.45	(9.38)	0.26	23.68	49.60
iii	Income tax relating to items that will not be reclassified to profit or loss	(6.20)	(2.20)	2.44	(0.07)	(6.16)	(12.90)
b	Items that will be reclassified to Profit and Loss	-	-	-	-	-	-
11	Total Comprehensive Income for the Period (9+10)	- 398.48	775.35	245.72	2,048.45	4,540.13	7,244.91
12	Net Profit/(Loss) attributable to						
a	Owner of the Company	(398.48)	775.35	245.72	2048.45	4540.13	7244.91
b	Non Controlling Interest	-	-	-	-	-	-
13	Other Comprehensive Income attributable to						
a	Owner of the Company	(398.48)	775.35	245.72	2048.45	4540.13	7244.91
b	Non Controlling Interest	-	-	-	-	-	-
14	Total Comprehensive Income attributable to						
a	Owner of the Company	(398.48)	775.35	245.72	2048.45	4540.13	7244.91
b	Non Controlling Interest	-	-	-	-	-	-
15	Paid-up Equity Share Capital (Face Value Rs.10 per share)	900.00	900.00	900.00	900.00	900.00	900.00
16	Other Equity excluding Revaluation Reserves						21316.11
17	Earning per share (Before Exceptional items) (of Rs.10/- each) (not annualised)						
	(a) Basic	(4.62)	8.54	2.80	22.75	50.50	81.44
	(b) Diluted	(4.62)	8.54	2.80	22.75	50.50	81.44
	Earning per share (After Exceptional items) (of Rs.10/- each) (not annualised)						
	(a) Basic	-4.62	8.54	2.80	22.75	50.23	80.08
	(b) Diluted	-4.62	8.54	2.80	22.75	50.23	80.08

Notes :

- The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors in its meeting held on 14.02.2023.
- The Statutory Auditors of the Company, have carried out a Limited Review of the Result for the Quarter ended on 31st December 2022. The Management has exercised necessary due diligence to ensure that such financial results provide a true & fair view of the affairs of the Company.
- The above financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 [Ind AS] as amended, specified under section 133 of the Companies Act, 2013.
- The previous period figures have been regrouped / reclassified where ever necessary to make them comparable with the current years' figures.

The Key Consolidated financial results are given below:

Particulars	Quarter ended			Nine month ended		Year ended
	31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
	Unaudited			Unaudited		Audited
Revenue from Operations	4616.35	6489.93	4827.14	16253.38	11750.24	17070.74
Profit/(Loss) before tax	(58.30)	3.15	(329.53)	415.12	379.99	685.99
Profit/(Loss) after tax	(43.16)	4.80	(363.79)	305.17	151.56	379.64

Place : Raipur
Date : 14.02.2023

For, Shri Bajrang Alliance Limited

(Anand Goel)
Managing Director





SHRI BAJRANG ALLIANCE LIMITED

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CONSOILDATED SEGMENT WISE REVENUE , RESULT, ASSETS AND LIABILITIES						
FOR THE QUARTER / NINE MONTHS ENDED ON 31ST DECEMBER, 2022						
Sl. No.	Particulars	Quarter ended			Nine months ended	
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021
		Unaudited			Unaudited	
						Audited
1	Segment Revenue					
	(a) Domestic	4616.35	6470.72	4794.25	16234.17	11686.37
	(b) Export	-	19.22	32.90	19.22	63.87
	Total	4,616.35	6,489.93	4,827.14	16,253.38	11,750.24
	Less:-Inter Segment Revenue	-	-	-	-	-
	Net Sales/Income from Operations	4,616.35	6,489.93	4,827.14	16,253.38	11,750.24

Notes :

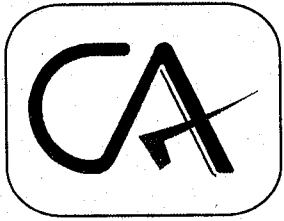
- The previous period figures have been regrouped / reclassified where ever necessary to make them comparable with the current years' figures.

Date : 14.02.2023

For, Shri Bajrang Alliance Limited

(Signature)
(Ahmad Goel)
Managing Director





SSSD & CO

Chartered Accountants

Shreemata Nilay, A-11(7) Sector-3, Udaya Society, Tatibandh, Raipur - 492 099 ☎ 9589134150
✉: sssdandco@gmail.com, Branch : 260, Kalindi Kunj, Kabir Chowk, Raigarh - 496001 (C.G.)

LIMITED REVIEW REPORT

The Board of Directors of Shri Bajrang Alliance Limited
(Formerly Shri Bajrang Alloys Limited)
521/C, Urla Industrial Area
Raipur, Chhattisgarh 493221

Dear Sir,

We have reviewed the accompanying statement of standalone unaudited financial results of Shri Bajrang Alliance Limited ("The Company") for the quarter ended December 31st, 2022 and year to date from April 1st, 2022 to December 31st, 2022 ("the statement") attached herewith being submitted by the company pursuant to the requirement of Regulation 33 of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS-34) "Interim Financial Reporting" prescribed under section 133 of the companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "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 an analytical procedure 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 and other recognized accounting practices and policies 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.

For SSSD & CO

Chartered Accountants
Firm Reg. No.020203C



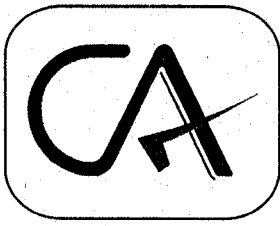
Gaurav Ashok Baradia
Partner

Membership No.: 164479

UDIN: 23164479BGRUBH2192

Place: Raipur

Dated: February 14th, 2023



SSSD & CO

Chartered Accountants

Shreemata Nilay, A-11(7) Sector-3, Udaya Society, Tatibandh, Raipur - 492 099 ☎ 9589134150
✉ sssdandco@gmail.com, Branch : 260, Kalindi Kunj, Kabir Chowk, Raigarh - 496001 (C.G.)

LIMITED REVIEW REPORT

The Board of Directors of Shri Bajrang Alliance Limited

(Formerly Shri Bajrang Alloys Limited)

521/C, Urla Industrial Area

Raipur, Chhattisgarh 493221

Dear Sir,

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Shri Bajrang Alliance Limited ("the Parent") and its subsidiaries and associates (the Parent and its subsidiaries & associates together referred to as "the Group"), and its share of the net profit after tax and total comprehensive income of its associates for the quarter ended December 31, 2022 and for the period from April 1st, 2022 to December 31st, 2022 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent'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, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities :

Company	Status
Shri Bajrang Chemical Distillery LLP	Associate
Shri Bajrang Power and Ispat Limited	Associate
Popular Mercantile Private Limited	Subsidiary
Shri Bajrang Agro Processing Limited	Subsidiary



5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles 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, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The consolidated unaudited financial results includes the financial results of two subsidiaries which has not been reviewed by their auditors, whose interim financial results reflect total revenue of Rs. 5.90 Lakhs and total net profit after tax of Rs.3.30 lakhs and total comprehensive income of Rs. 3.30 lakhs for the quarter ended December 31, 2022 and for the period from April 1st, 2022 to December 31, 2022, respectively, as considered in the consolidated unaudited financial results. These unaudited interim financial results and other unaudited financial information has been approved and furnished to us by the management of the Holding company and our conclusion on the statement, in so far as it relates to the amounts and disclosures included in respect of this entity, is based solely on such unaudited interim financial results and other unaudited financial information.
7. According to the information and explanations given to us by the Management of the Parent company, the unaudited interim financial results and other unaudited financial information referred to in paragraph 6 above are not material to the group.

Our conclusion on the Statement is not modified in respect of the above matters with respect to our reliance on the unaudited interim financial results and other unaudited financial information certified by the Management of the Holding Company.

For S S S D & CO

Chartered Accountants

Firm Reg. No.020203C



Gaurav Ashok Baradia

Partner

Membership No.: 164479

UDIN: 23164479BGRUBI6286

Place: Raipur

Dated: February 14th, 2023