



(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/2020-21/61

Date: 11<sup>th</sup> November, 2020

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,

We are pleased to inform you that the Board of Directors of the Company has interalia considered and approved Unaudited Standalone and Consolidated Financial Results along with Limited Review Report issued by the Statutory Auditors for the Second Quarter and Half Year Ended on September 30, 2020.


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

The Meeting commenced at 12.00 Noon (IST) and concluded at 14.40 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 and half year ended on 30<sup>th</sup> September, 2020 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.





We draw attention to Note 8 of the accompanying Statement, which describes the uncertainties relating to the COVID-19 pandemic outbreak and management's evaluation of the impact on the financial results of the Company as at the reporting date. The impact of these uncertainties on the Company's operations is significantly dependent on future developments. Our opinion is not modified in respect of this matter.

Place: Nagpur (Camp)

Date: 11<sup>th</sup> November, 2020.



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

Aditya Sethia  
Partner  
Membership No-311293  
UDIN:20311293AAAAIS1235



# 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 30/09/2020

S.No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		3 Months Ended 30/09/2020 (Unaudited)	3 Months Ended 30/06/2020 (Unaudited)	3 Months Ended 30/09/2019 (Unaudited)	6 Months Ended 30/09/2020 (Unaudited)	6 Months Ended 30/09/2019 (Unaudited)	31/03/2020 (Audited)
<b>1</b>	<b>Income</b>						
	a) Revenue from operations	13,493.15	6,810.29	13,824.89	20,303.44	21,986.67	39,040.36
	b) Other Income	482.36	43.41	117.03	525.77	284.41	684.98
	<b>Total Revenue</b>	<b>13,975.52</b>	<b>6,853.70</b>	<b>13,941.92</b>	<b>20,829.22</b>	<b>22,271.08</b>	<b>39,725.34</b>
<b>2</b>	<b>Expenses</b>						
	a) Cost of material consumed	7,952.94	3,355.62	7,497.87	11,308.56	12,163.46	21,544.15
	b) Purchase of stock- in- trade	(0.00)	12.12	112.86	12.12	287.47	1.12
	c) Changes in inventories of finished goods,work-in-progress,stock-in-trade	34.54	325.23	501.31	359.77	415.29	349.86
	d) Employee benefit expenses	1,219.54	801.42	1,198.36	2,020.96	2,284.51	4,556.73
	e) Finance Cost	177.01	193.18	231.51	370.19	438.53	863.55
	f) Depreciation and amortisation expenses	164.95	154.36	100.68	319.31	191.36	612.74
	g) Other Expenses	2,870.70	1,602.91	3,312.10	4,473.61	5,196.27	9,081.19
	<b>Total Expenses</b>	<b>12,419.68</b>	<b>6,444.84</b>	<b>12,954.69</b>	<b>18,864.52</b>	<b>20,976.89</b>	<b>37,009.34</b>
<b>3</b>	Profit /(Loss) before Exceptional Items and Tax	1,555.84	408.86	987.23	1,964.70	1,294.19	2,716.00
<b>4</b>	Exceptional Items	-	-	-	-	-	-
<b>5</b>	Profit (+) / Loss (-) before Tax	1,555.84	408.86	987.23	1,964.70	1,294.19	2,716.00
<b>6</b>	Tax Expense - (Current Tax)	391.63	102.87	287.49	494.50	376.87	709.99
<b>6</b>	Tax Expense - (Deferred Tax)	-	-	-	-	-	89.60
<b>7</b>	Net Profit (+) / Loss (-) after Tax	1,164.21	305.99	699.74	1,470.20	917.32	1,916.41
<b>8</b>	Other Comprehensive Income / (loss) (OCI) :-						
	(i) Other comprehensive Income / (loss)-Net of tax	-	-	-	-	-	(26.36)
<b>9</b>	Total Comprehensive Income/(Loss)-After Tax	1,164.21	305.99	699.74	1,470.20	917.32	1,890.05
<b>10</b>	Share of Profit/(Loss) of associates	-	-	-	-	-	-
<b>11</b>	Minority interest	-	-	-	-	-	-
<b>12</b>	Net profit/(Loss) after taxes,minority interest and share of profit/(Loss) of associates	1,164.21	305.99	699.74	1,470.20	917.32	1,890.05
<b>13</b>	Paid up Equity Share Capital [Face value of Rs. 5/(P.Y.- Rs. 10/-) each] (Refer note No. 02 & 03)	260.00	235.00	235.00	260.00	235.00	235.00
<b>14</b>	Reserves excluding Revaluation Reserves as per Balance Sheet of Previous Accounting year.	-	-	-	-	-	9,392.82
<b>15</b>	i)Earning Per Share in Rupees face value of Rs 5/-(PY-Rs 10/-) Each (not annualised)						
	Basic & diluted (Refer note No 03)	22.39	6.51	29.78	28.27	39.03	40.21

See accompanying notes to the financial results

Continued on Page 2



*Rajiv Bajaj*

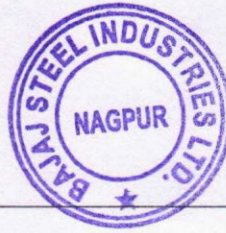


#### NOTES ON ACCOUNTS

- 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 11th November, 2020. 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 The Company has made an allotment of 500000 Equity Shares on preferential basis on 16th September, 2020. The listing approval by BSE limited was granted on 30th September, 2020, subsequent to which the dematerialisation was done on 7th October, 2020. Hence EPS for the three months ended 30/09/2020 and six months ended 30/09/2020 has been calculated on 5200000 shares.
- 3 The company has subdivided its Equity share from face value of Rs. 10/- per shares to Rs. 5/- per share as on record date on 26th March, 2020. EPS has been calculated accordingly considering the Face value of equity shares of respective period.
- 4 Certain year end provisions such as Deferred Tax, Provision of Actuarial Valuation of Employees benefits etc. has not been considered above.
- 5 Disclosure of standalone assets & liabilities as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as at 30th September, 2020 (As attached).
- 6 Disclosure of standalone Cash Flows as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as at 30th September, 2020 (As attached).
- 7 The figures for the corresponding previous period have been restated/regrouped wherever necessary to make them comparable
- 8 The outbreak of Corona virus (COVID-19) pandemic is causing significant disturbance and slowdown of economic activity globally and in India. The Company has evaluated impact of this pandemic on its business operations and based on its review and current indicators of future economic conditions, there is no significant impact on its financial results. However, the management will continue to closely monitor any material changes to future economic condition.

PLACE :- NAGPUR

DATE :- 11TH NOVEMBER, 2020



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.

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(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
		30/09/2020 (Unaudited)	30/06/2020 (Unaudited)	30/09/2019 (Unaudited)	30/09/2020 (Unaudited)	30/09/2019 (Unaudited)	
1	Segment Revenue (Net Sale / Income from Operation )						
	a) Segment - Steel & Related Products	11,933.47	5,792.47	12,314.56	17,725.94	18,698.34	33,022.41
	b) Segment - Plastic & Related Products	1,559.68	1,017.82	1,510.33	2,577.50	3,288.33	6,017.95
	<b>Total</b>	13,493.15	6,810.29	13,824.89	20,303.44	21,986.67	39,040.36
	Less: Inter Segment Revenue	-	-	-	-	-	-
	Net Sale / Income from Operation	13,493.15	6,810.29	13,824.89	20,303.44	21,986.67	39,040.36
2	Segment Results-Profit (+)/(Loss)(-) before Tax and finance cost from each Segment						
	a) Segment - Steel & Related Products	1,606.10	490.43	1,269.20	2,096.53	1,828.80	3,554.83
	b) Segment - Plastic & Related Products	126.77	111.60	(50.44)	238.37	(96.07)	24.71
	<b>Total</b>	1,732.86	602.03	1,218.76	2,334.89	1,732.73	3,579.54
	Less: (i) Finance cost	177.01	193.18	231.51	370.19	438.53	863.55
	Less: (ii) Other Un-allocable expenditure net un-allocable income	-	-	-	-	-	-
	Total Profit /(Loss) before Tax and OCI	1,555.84	408.86	987.25	1,964.70	1,294.20	2,715.99
3	Capital Employed (Segment Assets-Segment Liabilities)						
	Segment Assets:-						
	a) Segment - Steel & Related Products	26,815.78	21,864.99	21,948.17	26,815.78	21,948.17	21,549.65
	b) Segment - Plastic & Related Products	3,320.43	3,683.46	4,050.87	3,320.43	4,050.87	3,692.82
	c) Others	1,579.55	1,031.16	2,675.55	1,579.55	2,675.55	1,031.16
A	<b>Total Segment Assets</b>	31,715.76	26,579.60	28,674.59	31,715.76	28,674.59	26,273.63
	Segment Liabilities :-						
	a) Segment - Steel & Related Products	15,482.18	12,166.29	13,237.71	15,482.18	13,237.71	12,166.29
	b) Segment - Plastic & Related Products	3,408.91	3,758.11	4,152.28	3,408.91	4,152.28	3,758.11
	c) Others	1,729.47	1,165.23	2,852.60	1,729.47	2,852.60	1,165.23
B	<b>Total Segment Liabilities</b>	20,620.56	17,089.63	20,242.59	20,620.56	20,242.59	17,089.63
	<b>Capital Employed (A-B)</b>	11,095.20	9,489.97	8,432.00	11,095.20	8,432.00	9,184.00

PLACE :- NAGPUR

DATE :-11TH NOVEMBER, 2020



FOR BAJAJ STEEL INDUSTRIES LIMITED

*Rohit Bajaj*

ROHIT BAJAJ

(CHAIRMAN & MANAGING DIRECTOR)



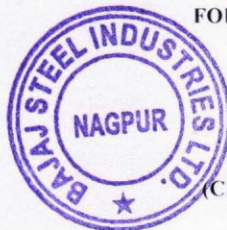
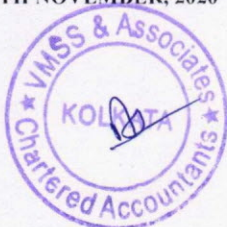
## STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(RS. IN LACS)

Sr. No.	PARTICULARS	CURRENT HALF YEAR ENDED 30/09/2020 (Unaudited)	31/03/2020 (Audited)
<b>A.</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	(a) Property, Plant and Equipment	6,390.89	6,519.02
	(b) Capital work-in-progress	157.51	90.12
	(c) Other Intangible assets	10.55	10.55
	(d) Leased Asset	392.67	466.92
	(e) Financial Asset		
	(i) Investments In Subsidiaries	1,027.77	1,027.77
	(ii) Other financial Assets	180.42	64.81
	(f) Deferred tax assets (Net)	443.82	443.82
	(g) Other non- current assets	80.59	22.60
	<b>Sub total -Non current assets</b>	<b>8,684.21</b>	<b>8,645.61</b>
<b>2</b>	<b>Current assets</b>		
	(a) Inventories	5,294.50	6,322.69
	(b) Financial Assets		
	(i) Investments	41.04	41.04
	(ii) Trade receivables	5,909.09	4,966.02
	(iii) Cash and cash equivalents	1,951.73	868.54
	(iv) Bank balance other than (iii) above	5,052.24	2,635.61
	(c) Other Current Assets	3,377.68	2,072.72
	<b>Sub total -Current assets</b>	<b>21,626.29</b>	<b>16,906.62</b>
	<b>TOTAL ASSETS</b>	<b>30,310.50</b>	<b>25,552.23</b>
<b>B.</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	(a) Equity Share Capital	260.00	235.00
	(b) Other Equity	11,279.02	9,392.82
	<b>Sub total- Equity</b>	<b>11,539.02</b>	<b>9,627.82</b>
<b>2</b>	<b>Non-Current liabilities</b>		
	(a) Financial Liabilites		
	(i) Borrowings	3,561.54	3,666.84
	(b ) Other non current liabilities	337.04	337.17
	(c) Long term Provisions	777.39	611.05
	<b>Sub total Non-Current Liabilities</b>	<b>4,675.97</b>	<b>4,615.06</b>
<b>3</b>	<b>Current Liabilities</b>		
	(a) Financial Liabilites		
	(i) Borrowings	806.53	3,179.57
	(ii) Trade payables	3,927.06	3,242.40
	(iii) Other financial liabilities	3,254.26	2,656.75
	(b) Other Current Liabilites	6,107.66	2,230.63
	<b>Sub-total-Current Liabilites</b>	<b>14,095.51</b>	<b>11,309.35</b>
	<b>TOTAL -EQUITY AND LIABILITIES</b>	<b>30,310.50</b>	<b>25,552.23</b>

PLACE :- NAGPUR

DATE :- 11TH NOVEMBER, 2020



FOR BAJAJ STEEL INDUSTRIES LIMITED

ROHIT BAJAJ

(CHAIRMAN &amp; MANAGING DIRECTOR)



## UNAUDITED STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2020

(Rs. In lacs)

	Half Year ended 30.09.2020 (Unaudited)	Year Ended 31.03.2020 (Audited)
<b>CASH FLOW FROM OPERATING ACTIVITIES :</b>		
<b>Net Profit/(Loss) before tax and extraordinary items</b>	1,964.70	2,716.00
Adjusted for :		
Depreciation	319.31	613.00
Provision for employee benefits	55.51	124.00
Interest Expenses	370.19	864.00
	2,709.71	4,317.00
Less: adjustments for (Profit) / Loss on sale of Fixed Assets	-	34.00
Interest & Dividend Received	(89.15)	(171.00)
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>	2,620.56	4,180.00
Adjusted for :		
Trade Payables and advances from customers	5,269.91	(608.00)
Trade and other receivables	(2,437.58)	991.00
Inventories	1,028.19	739.00
<b>CASH GENERATED FROM OPERATIONS</b>	6,481.08	5,302.00
Less: Interest Paid	(370.19)	(864.00)
Direct Taxes paid / adjusted	(478.64)	(564.00)
<b>Cash flow before extra ordinary items</b>	5,632.24	3,874.00
Extra Ordinary items	-	-
<b>Net cash from Operating activities (A)</b>	5,632.24	3,874.00
<b>CASH FLOW FROM INVESTING ACTIVITIES :</b>		
Purchase of Fixed Assets	(184.31)	(1,683.00)
Leased Asset	-	(459.00)
Sale of Fixed Assets	-	20.00
Fresh Issue of shares	535.00	-
Interest & Dividend received	89.15	171.00
<b>Net Cash from investing activities (B)</b>	439.84	(1,951.00)
<b>CASH FLOW FROM FINANCING ACTIVITIES :</b>		
Net Proceeds from borrowings	(2,478.25)	(659.00)
Dividend paid (Including CDT)	(94.00)	(113.00)
<b>Net Cash from Financing activities (C)</b>	(2,572.25)	(772.00)
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)</b>	3,499.83	1,151.00
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR</b>	3,504.15	2,353.15
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR</b>	7,003.98	3,504.15

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 : 11TH NOVEMBER, 2020



FOR BAJAJ STEEL INDUSTRIES

LIMITED

*Rohit Bajaj*  
 ROHIT BAJAJ  
 (CHAIRMAN & MANAGING)



**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, 2020, 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.

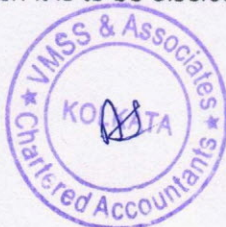
The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under 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.



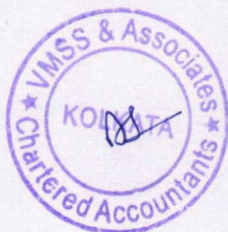


We draw attention to Note 8 of the accompanying Statement, which describes the uncertainties relating to the COVID-19 pandemic outbreak and management's evaluation of the impact on the financial results of the Company and its subsidiaries as at the reporting date. The impact of these uncertainties on the Company's operations is significantly dependent on future developments. Our opinion is not modified in respect of this matter.

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: 11<sup>th</sup> November, 2020



For VMSS & Associates

Chartered Accountants

Firm Registration No. 328952E

Aditya Sethia

Partner

Membership No-311293

UDIN: 20311AAAAIT9166



**BAJAJ STEEL INDUSTRIES LIMITED**

**Registered Office : Plot No. C-108, MIDC Industrial Area, Hingna, Nagpur - 440 028 (MH) India.**  
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**CIN : L27100MH1961PLC011936**

(RS In lacs, except per equity share data)

Statement of Unaudited Consolidated Financial Results for the Quarter ended 30/09/2020							
S.No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		3 Months Ended 30/09/2020 (Unaudited)	3 Months Ended 30/06/2020 (Unaudited)	3 Months Ended 30/09/2019 (Unaudited)	6 Months Ended 30/09/2020 (Unaudited)	6 Months Ended 30/09/2019 (Unaudited)	31/03/2020 (Audited)
<b>1</b>	<b>Income</b>						
	a) Revenue From operations	14,410.20	8,197.92	14,754.36	22,608.12	23,869.73	41,484.28
	b) Other Income	489.99	43.41	217.59	533.40	384.97	892.49
	<b>Total Revenue</b>	<b>14,900.19</b>	<b>8,241.33</b>	<b>14,971.95</b>	<b>23,141.52</b>	<b>24,254.70</b>	<b>42,376.77</b>
<b>2</b>	<b>Expenses</b>						
	a) Cost of material consumed	8,499.22	4,115.32	7,791.68	12,614.54	13,325.25	22,930.40
	b) Purchase of stock- in- trade	-	12.12	287.47	12.12	287.47	1.12
	c) Changes in inventories of finished goods,work-in-progress,stock-in-trade	34.54	325.23	501.31	359.77	415.29	349.86
	d) Employee benefit expenses	1,281.24	862.98	1,286.98	2,144.22	2,427.13	4,908.03
	e) Finance Cost	177.01	193.18	231.63	370.19	438.65	868.37
	f) Depreciation and amortisation expenses	167.38	157.30	105.74	324.68	201.51	623.77
	g) Other Expenses	3,016.63	1,788.96	3,514.85	4,805.59	5,519.91	9,529.11
	<b>Total Expenses</b>	<b>13,176.02</b>	<b>7,455.09</b>	<b>13,719.66</b>	<b>20,631.11</b>	<b>22,615.21</b>	<b>39,210.66</b>
<b>3</b>	Profit /(Loss) before Exceptional Items and Tax	1,724.17	786.24	1,252.29	2,510.41	1,639.49	3,166.11
<b>4</b>	Exceptional Items						
<b>5</b>	Profit (+) / Loss (-) before Tax	1,724.17	786.24	1,252.29	2,510.41	1,639.49	3,166.11
<b>6</b>	Tax Expense-Current Tax	441.41	197.39	296.70	638.80	386.08	712.23
	Deferred Tax	-	-	-	-	-	89.60
<b>7</b>	Net Profit (+) / Loss (-) after Tax	1,282.76	588.85	955.59	1,871.61	1,253.41	2,364.28
<b>8</b>	Other Comprehensive Income / (loss) (OCI)						
	Other Comprehensive Income / (loss)-Net	-	-	-	-	-	(26.36)
<b>9</b>	Total Comprehensive Income /(Loss) - After Tax	1,282.76	588.85	955.59	1,871.61	1,253.41	2,337.92
<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	1,282.76	588.85	955.59	1,871.61	1,253.41	2,337.92
<b>13</b>	Paid up Equity Share Capital [Face value of Rs. 5/- (P.Y.- Rs. 10/-) each] (Refer note No. 02 & 03 )	260.00	235.00	235.00	260.00	235.00	235.00
<b>14</b>	Reserves excluding Revaluation Reserves as per Balance Sheet of Previous Accounting year.	-	-	-	-	-	9,961.14
<b>15</b>	i)Earning Per Share in Rupees face value of Rs 5/- (P.Y.-Rs. 10/-) Each(not annualised)						
	a) Basic & diluted (Refer note No. 03)	24.67	12.53	40.66	35.99	53.34	49.74

See accompanying notes to the financial results

Continued on Page 2



*Ravi Bajaj*

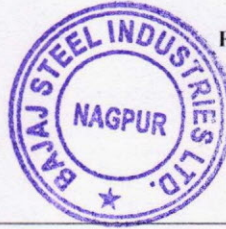


#### NOTES ON ACCOUNTS

- 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 11th November, 2020. 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 The Company has made an allotment of 500000 Equity Shares on preferential basis on 16th September, 2020. The listing approval by BSE limited was granted on 30th September, 2020, subsequent to which the dematerialisation was done on 7th October, 2020. Hence EPS for the three months ended 30/09/2020 and six months ended 30/09/2020 has been calculated on 5200000 shares.
- 3 The company has subdivided its Equity share from face value of Rs. 10/- per shares to Rs. 5/- per share as on record date on 26th March, 2020. EPS has been calculated accordingly considering the Face value of equity shares of respective period.
- 4 Certain year end provisions such as Deferred Tax, Provision of Actuarial Valuation of Employees benefits etc. has not been considered above.
- 5 Disclosure of consolidated assets & liabilities as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as at 30th September, 2020 (As attached).
- 6 Disclosure of consolidated Cash Flows as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as at 30th September, 2020 (As attached).
- 7 The figures for the corresponding previous period have been restated/regrouped wherever necessary to make them comparable
- 8 The outbreak of Corona virus (COVID-19) pandemic is causing significant disturbance and slowdown of economic activity globally and in India. The Company has evaluated impact of this pandemic on its business operations and based on its review and current indicators of future economic conditions, there is no significant impact on its financial results. However, the management will continue to closely monitor any material changes to future economic condition.

PLACE :- NAGPUR

DATE :- 11TH NOVEMBER, 2020



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
		30/09/2020 (Unaudited)	30/06/2020 (Unaudited)	30/09/2019 (Unaudited)	30/09/2020 (Unaudited)	30/09/2019 (Unaudited)	31/03/2020 (Audited)
1	Segment Revenue (Net Sale / Income from Operation )						
	a) Segment - Steel & Related Products	12,850.52	7,180.10	13,244.03	20,030.62	20,581.40	35,466.33
	b) Segment - Plastic & Related Products	1,559.68	1,017.82	1,510.33	2,577.50	3,288.33	6,017.95
	<b>Total</b>	14,410.20	8,197.92	14,754.36	22,608.12	23,869.73	41,484.28
	Less: Inter Segment Revenue	-	-	-	-	-	-
	Net Sale / Income from Operation	14,410.20	8,197.92	14,754.36	22,608.12	23,869.73	41,484.28
2	Segment Results (Profit)(+)/(Loss)(-) before Tax and finance cost from each Segment						
	a) Segment - Steel & Related Products	1,774.42	867.81	1,534.36	2,642.23	2,174.21	4,009.77
	b) Segment - Plastic & Related Products	126.77	111.60	(50.44)	238.37	(96.07)	24.71
	<b>Total</b>	1,901.19	979.41	1,483.92	2,880.60	2,078.14	4,034.48
	Less: i. Finance cost	177.01	193.18	231.63	370.19	438.65	868.37
	Less:ii. Other Un-allocable expenditure net un-allocable income	-	-	-	-	-	-
	Total Profit /(Loss) After Tax before OCI	1,724.16	786.23	1,252.30	2,510.41	1,639.49	3,166.12
3	Capital Employed (Segment Assets-Segment Liabilities)						
	Segment Assets :-						
	a) Segment - Steel & Related Products	28,221.24	23,349.20	25,353.85	28,221.24	25,353.85	22,751.00
	b) Segment - Plastic & Related Products	3,320.43	3,683.46	4,050.86	3,320.43	4,050.86	3,692.82
	c) Others	1,668.86	1,217.00	2,599.35	1,668.86	2,599.35	1,217.00
A	<b>Total Segment Assets</b>	33,210.52	28,249.66	32,004.06	33,210.52	32,004.06	27,660.82
	Segment Liabilities :-						
	a) Segment - Steel & Related Products	15,976.84	12,981.41	17,849.39	15,976.84	17,849.39	12,981.41
	b) Segment - Plastic & Related Products	3,408.91	3,758.11	3,814.19	3,408.91	3,814.19	3,758.11
	c) Others	1,873.77	1,167.00	2,478.82	1,873.77	2,478.82	1,167.00
B	<b>Total Segment Liabilities</b>	21,259.51	17,906.52	24,142.40	21,259.51	24,142.40	17,906.52
	<b>Capital Employed (A-B)</b>	11,951.01	10,343.14	7,861.66	11,951.01	7,861.66	9,754.30

Place :- Nagpur

Date :- 11th November,2020



FOR BAJAJ STEEL INDUSTRIES LIMITED

*Rohit Bajaj*

ROHIT BAJAJ

(CHAIRMAN & MANAGING DIRECTOR)



**CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES**

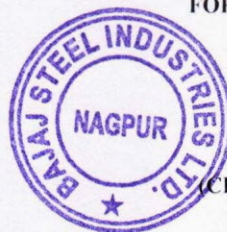
( RS. IN LACS)

Sr. No.	PARTICULARS	Half year ended 30/09/2020 (Unaudited)	31/03/2020 (Audited)
<b>A.</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	(a) Property, Plant and Equipment	6,555.72	6,686.55
	(b) Capital work-in-progress	157.51	90.12
	(c) Other Intangible assets	10.55	10.55
	(d) Leased Assets	392.67	466.92
	(e) Financial Assets		
	Other financial Assets	326.96	204.71
	(f) Deferred tax assets (Net)	442.62	442.62
	(g) Other non- current assets	80.59	22.60
	<b>Sub total -Non current assets</b>	<b>7,966.60</b>	<b>7,924.07</b>
<b>2</b>	<b>Current assets</b>		
	(a) Inventories	5,885.83	7,479.75
	(b) Financial Assets		
	(i) Investments	41.04	41.04
	(ii) Trade receivables	6,469.47	5,138.64
	(iii) Cash and cash equivalents	2,846.37	1,386.78
	(iv) Bank balance other than (iii) above	5,052.24	2,635.61
	(c) Other Current Assets	3,517.82	2,329.77
	<b>Sub total -Current assets</b>	<b>23,812.77</b>	<b>19,011.59</b>
	<b>TOTAL ASSETS</b>	<b>31,779.37</b>	<b>26,935.66</b>
<b>B.</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	(a) Equity Share Capital	260.00	235.00
	(b) Other Equity	12,133.63	9,961.14
	<b>Sub total- Equity</b>	<b>12,393.63</b>	<b>10,196.14</b>
<b>2</b>	<b>Non-Current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	3,561.54	3,666.84
	(b ) Other non current liabilities	337.04	337.17
	(c) Long term Provisions	832.90	611.05
	<b>Sub total Non-Current Liabilities</b>	<b>4,731.48</b>	<b>4,615.06</b>
<b>3</b>	<b>Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	806.53	3,179.57
	(ii) Trade payables	4,284.29	3,042.42
	(iii) Other financial liabilities	3,324.00	2,677.97
	(b) Other Current Liabilities	6,239.45	3,224.50
	<b>Sub-total-Current Liabilities</b>	<b>14,654.27</b>	<b>12,124.46</b>
	<b>TOTAL -EQUITY AND LIABILITIES</b>	<b>31,779.37</b>	<b>26,935.66</b>

FOR BAJAJ STEEL INDUSTRIES LIMITED

PLACE :- NAGPUR

DATED :- 11TH NOVEMBER,2020



*Rohit Bajaj*

ROHIT BAJAJ

(CHAIRMAN & MANAGING DIRECTOR)



**BAJAJ STEEL INDUSTRIES LIMITED**  
**UNAUDITED CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH**  
**SEPTEMBER, 2020**

(RS. IN LACS)

PARTICULARS	HALF YEAR ENDED 30.09.2020 (UNAUDITED )	YEAR ENDED 31.03.2020 (AUDITED )
<b>CASH FLOW FROM OPERATING ACTIVITIES :</b>		
<b>Net Profit/(Loss) before tax and extraordinary items</b>	2,510.41	3,166.00
Adjusted for :		
Depreciation	324.68	624.00
Provision for employee benefits	55.51	124.00
Interest Expenses	370.19	868.00
	3,260.80	4,783.00
Less: adjustments for (Profit) / Loss on sale of Fixed Assets	-	34.00
Interest & Divident Received	(96.77)	(173.00)
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>	3,164.02	4,644.00
Adjusted for :		
Trade Payables and advances from customers	5,069.06	(656.00)
Trade and other receivables	(2,953.60)	1,272.00
Inventories	1,593.92	282.00
<b>Cash generated form operation</b>	6,873.40	5,542.00
Less: Interest Paid	(370.19)	(868.37)
Direct Taxes paid / adjusted	(384.41)	(609.15)
<b>Cash flow before extra ordinary items</b>	6,118.79	4,064.48
Extra Ordinary items	-	-
<b>Net cash from Operating activities (A)</b>	6,118.79	4,064.48
<b>CASH FLOW FROM INVESTING ACTIVITIES :</b>		
Purchase of Fixed Assets	(186.97)	(1,701.75)
Leased Assets	-	(459.41)
Sale of Fixed Assets	-	20.00
Fresh issue of shares	535.00	-
Foreign Currency Translation Reserve	(115.12)	(100.00)
Interest & Dividend received	96.77	173.00
<b>Net Cash from investing activities (B)</b>	329.68	(2,068.16)
<b>CASH FLOW FROM FINANCING ACTIVITIES :</b>		
Net Proceeds from borrowings	(2,478.35)	(658.82)
Dividend paid (Including CDT)	(94.00)	(113.00)
<b>Net Cash from Financing activities (C)</b>	(2,572.35)	(771.82)
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)</b>	3,876.13	1,223.50
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THER YEAR</b>	4,022.50	2,799.00
<b>CASH AND CASH EQUIVALENTS AT THE END OF THER YEAR</b>	7,898.63	4,022.50

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 :- 11TH NOVEMBER, 2020



FOR BAJAJ STEEL INDUSTRIES LIMITED

*Rohit Bajaj*

ROHIT BAJAJ  
(CHAIRMAN AND MANAGING DIRECTOR)