



(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



February 07, 2024

To,
BSE Limited
The Corporate Relationship Department
1st 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. February 07, 2024, have *inter-alia* considered and approved the following:

- Unaudited Standalone & Consolidated Financial Results of the Company for the quarter and nine months ended December 31, 2023 along with Limited Review Report thereon; and
- Appointment of Shri Pankaj Agrawal (DIN: 07658188) as an Additional Non-Executive Independent Director of the Company for an initial term of 5 years, subject to further approval of shareholders.

The Meeting was commenced at 02:20 P.M. (IST) and concluded at 02:59 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 nine months ended on 31st December, 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: 7th February, 2024



For B.Chhawchharia & Co.

Chartered Accountants
Firm Registration No. 305123E

Sanjay Agarwal

Sanjay Agarwal
Partner
Membership No-066580
UDIN: 24066580BKAABR4410

BAJAJ STEEL INDUSTRIES LIMITED

Registered Office: Plot No. C-108, MIDC Industrial Area, Hingna, Nagpur - 440 016 (MH) India.
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CIN : L27100MH1961PLC011936

(Rs In lacs, except per equity share data)

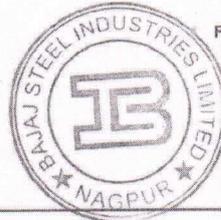
Statement of Unaudited Standalone Financial Results for the Quarter and Nine Months ended December 31, 2023

S.No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31/12/2023 (Unaudited)	31/12/2022 (Unaudited)	30/09/2023 (Unaudited)	31/12/2023 (Unaudited)	31/12/2022 (Unaudited)	31/03/2023 (Audited)
1	Income						
	a) Revenue from operations	12,298.83	15,328.79	12,800.49	32,736.06	36,515.32	47,436.62
	b) Other Income	125.84	151.46	64.28	315.40	474.42	1,443.77
	Total Income	12,424.67	15,480.25	12,864.77	33,051.46	36,989.74	48,880.39
2	Expenses						
	a) Cost of material consumed	6,388.36	6,540.25	7,391.54	17,899.37	18,654.67	22,779.60
	b) Purchase of stock-in-trade	-	-	-	-	-	1.58
	c) Changes in inventories of finished goods, work-in-progress, stock-in-trade	(365.75)	1,061.53	(545.97)	(1,612.45)	277.57	(26.05)
	d) Employee benefit expenses	1,637.08	1,435.43	1,645.64	4,789.36	4,011.80	5,712.92
	e) Finance Cost	95.32	168.08	64.86	219.27	451.92	721.82
	f) Depreciation and amortisation expenses	228.65	209.69	228.65	685.95	629.06	953.12
	g) Other Expenses	3,117.13	3,508.14	2,631.33	7,588.28	7,631.55	11,194.77
	Total Expenses	11,100.79	12,921.22	11,415.04	29,569.78	31,656.57	41,337.76
3	Profit / (Loss) before Exceptional Items and Tax	1,323.88	2,559.03	1,449.73	3,481.68	5,333.17	7,542.63
4	Exceptional Items	-	-	-	-	-	456.35
5	Profit (+) / Loss (-) before Tax	1,323.88	2,559.03	1,449.73	3,481.68	5,333.17	7,998.98
6	Tax Expense- (Current Tax)	337.54	541.54	363.74	876.83	1,238.70	1,975.00
	Tax Expense- (Deferred Tax)	-	-	-	-	-	336.29
7	Net Profit (+) / Loss (-) after Tax	986.34	2,017.40	1,085.99	2,604.85	4,094.48	5,687.69
8	Other Comprehensive Income / (loss) [OCI]						
	(i) Other Comprehensive Income / (loss)-Net	5.31	4.78	4.99	16.58	8.14	(19.04)
9	Total Comprehensive Income/(Loss) - (After Tax)	991.65	2,022.18	1,090.98	2,621.43	4,102.62	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	991.65	2,022.18	1,090.98	2,621.43	4,102.62	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	Earning Per Share in Rupees face value of Rs 5/ Each (not annualised)						
	Basic & diluted	19.07	39.89	20.98	50.41	78.90	109.01

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 and approved by the Board of Directors at their meetings held on February 07, 2024. 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. has not been considered above.
- The figures for the corresponding previous period have been restated/regrouped wherever necessary to make them comparable.

Place: Nagpur
Date: February 07, 2024



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 - 440 016 (MH) India.
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CIN : L27100MH1961PLC011936

(Rs. in lacs)

Standalone Quarterly Reporting of Segmentwise Revenue, Results and Capital Employed

S.No	PARTICULARS	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31/12/2023 (Unaudited)	31/12/2022 (Unaudited)	30/09/2023 (Unaudited)	31/12/2023 (Unaudited)	31/12/2022 (Unaudited)	31/03/2023 (Audited)
1	Segment Revenue (Net Sale / Income from Operation)						
	a) Segment - Steel & Related Products	12,298.83	15,328.80	12,800.49	32,736.06	36,385.62	47,306.92
	b) Segment - Plastic & Related Products	-	-	-	-	129.71	129.71
	Total	12,298.83	15,328.80	12,800.49	32,736.06	36,515.32	47,436.63
	Less: Inter Segment Revenue	-	-	-	-	-	-
	Net Sale / Income from Operation	12,298.83	15,328.80	12,800.49	32,736.06	36,515.32	47,436.63
2	Segment Results (Profit)(+)/(Loss)(-) before Tax and						
	a) Segment - Steel & Related Products	1,419.18	2,912.34	1,514.58	3,700.95	6,124.55	9,069.06
	b) Segment - Plastic & Related Products	-	(187.23)	-	-	(339.45)	(348.27)
	Total	1,419.18	2,725.10	1,514.58	3,700.95	5,785.09	8,720.79
	Less: i. Finance cost	95.32	166.08	64.86	219.27	451.92	721.82
	Less:ii. Other Un-allocable expenditure net un-						
	Less:iii. Taxes	337.54	541.64	363.74	876.83	1,238.70	2,311.29
	Total Profit /(Loss) After Tax, before OCI	986.34	2,017.40	1,085.99	2,604.85	4,094.48	5,687.69
3	Capital Employed (Segment Assets-Segment						
	Segment Assets -						
	a) Segment - Steel & Related Products	51,305.16	41,447.18	45,500.54	51,305.16	41,447.18	38,909.74
	b) Segment - Plastic & Related Products	-	613.81	-	-	613.81	-
	c) Others	7,140.38	5,425.55	7,112.25	7,140.38	5,425.55	6,211.34
A	Total Segment Assets	58,445.54	47,486.54	52,612.79	58,445.54	47,486.54	45,121.08
	Segment Liabilities -						
	a) Segment - Steel & Related Products	24,406.49	18,839.41	19,898.35	24,406.49	18,839.41	14,431.03
	b) Segment - Plastic & Related Products	-	583.80	6,638.08	-	583.80	-
	c) Others	6,971.07	5,358.70	-	6,971.07	5,358.70	6,087.49
B	Total Segment Liabilities	31,377.56	24,781.91	26,536.43	31,377.56	24,781.91	20,518.52
	Capital Employed (A-B)	27,067.98	22,704.63	26,076.36	27,067.98	22,704.63	24,602.56

FOR BAJAJ STEEL INDUSTRIES LIMITED

Place: Nagpur
Date: February 07, 2024



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 nine months ended on 31st December, 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: 7th February, 2024



For B.Chhawchharia & Co.

Chartered Accountants

Firm Registration No. 305123E

Sanjay A Agarwal

Sanjay Agarwal

Partner

Membership No-066580

UDIN: 24066580BKAABS6534

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 Nine Months ended December 31, 2023

S.No	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31/12/2023 (Unaudited)	31/12/2022 (Unaudited)	30/09/2023 (Unaudited)	31/12/2023 (Unaudited)	31/12/2022 (Unaudited)	31/03/2023 (Audited)
1	Income						
	a) Revenue from operations	12,586.41	16,109.42	15,320.31	37,707.45	41,214.28	53,398.36
	b) Other Income	126.83	156.81	76.96	341.54	464.18	1,452.71
	Total Income	12,713.24	16,266.22	15,399.27	38,048.99	41,698.46	54,851.07
2	Expenses						
	a) Cost of material consumed	6,372.71	6,863.81	8,825.60	20,605.37	21,144.32	25,925.73
	b) Purchase of stock-in-trade	-	-	-	-	-	1.56
	c) Changes in inventories of finished goods, work-in-progress, stock-in-trade	(365.75)	1,061.63	(546.97)	(1,612.45)	277.57	(26.05)
	i) Employee benefit expenses	1,822.74	1,763.84	1,711.80	5,160.33	4,561.33	6,254.98
	e) Finance Cost	119.68	166.08	64.86	219.27	451.92	721.82
	f) Depreciation and amortisation expenses	344.85	218.31	238.84	711.55	645.09	984.47
	g) Other Expenses	3,088.91	3,516.14	2,822.83	8,097.29	8,053.50	12,045.24
	Total Expenses	11,383.14	13,589.81	13,116.96	33,181.36	35,133.73	45,907.77
3	Profit/(Loss) before Exceptional Items and Tax	1,330.10	2,676.41	2,282.31	4,867.63	6,564.73	8,943.30
4	Exceptional Items	-	-	-	-	-	456.35
5	Profit (+) / Loss (-) before Tax	1,330.10	2,676.41	2,282.31	4,867.63	6,564.73	9,399.65
6	Tax Expense- (Current Tax)	325.41	559.84	581.61	1,221.36	1,523.40	2,313.15
	Tax Expense- (Deferred Tax)	-	-	-	-	-	336.00
7	Net Profit (+) / Loss (-) after Tax	1,004.69	2,116.57	1,700.70	3,646.27	5,041.33	6,750.50
8	Other Comprehensive Income / (loss) [OCI]						
	(i) Other Comprehensive Income / (loss)-Net	5.31	4.78	4.99	16.58	8.14	(19.03)
9	Total Comprehensive Income/(Loss) - (After Tax)	1,010.00	2,121.35	1,705.69	3,662.85	5,049.47	6,731.47
10	Share of Profit/(Loss) of associates	-	-	-	-	-	-
11	Minority interest	-	-	-	-	-	-
12	Nett profit/(Loss) after taxes, minority interest and share of profit/(Loss) of associates	1,010.00	2,121.35	1,705.69	3,662.85	5,049.47	6,731.47
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.	-	-	-	-	-	27,097.30
15	Earning Per Share in Rupees face value of Rs 5/-Each (not annualised)						
	Basic & diluted	19.42	40.80	32.80	70.44	97.11	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 and approved by the Board of Directors at their meetings held on February 07, 2024. 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. has not been considered above.
- The figures for the corresponding previous period have been restated/regrouped wherever necessary to make them comparable

Place: Nagpur
Date: February 07, 2024



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)

Consolidated Quarterly Reporting of Segmentwise Revenue, Results and Capital Employed

S.No	PARTICULARS	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31/12/2023 (Unaudited)	31/12/2022 (Unaudited)	30/09/2023 (Unaudited)	31/12/2023 (Unaudited)	31/12/2022 (Unaudited)	31/03/2023 (Audited)
1	Segment Revenue (Net Sale / Income from Operation						
	a) Segment - Steel & Related Products	12,586.41	16,109.41	15,320.31	37,707.45	41,084.57	53,288.66
	b) Segment - Plastic & Related Products	-	-	-	-	129.71	129.71
	Total	12,586.41	16,109.41	15,320.31	37,707.45	41,214.28	53,398.36
	Less: Inter Segment Revenue	-	-	-	-	-	-
	Net Sale / Income from Operation	12,586.41	16,109.41	15,320.31	37,707.45	41,214.28	53,398.36
2	Segment Results (Profit)/(+)/(Loss)/(-) before Tax and						
	a) Segment - Steel & Related Products	1,449.78	3,029.72	2,347.16	5,086.91	7,356.10	10,469.73
	b) Segment - Plastic & Related Products	-	(187.23)	-	-	(339.45)	(348.27)
	Total	1,449.78	2,842.49	2,347.16	5,086.91	7,016.64	10,121.46
	Less: i. Finance cost	119.68	166.08	64.86	219.27	451.92	721.82
	Less:ii.Other Un-allocable expenditure net un-						
	Less:iii. Taxes	325.41	559.84	581.61	1,221.36	1,523.40	2,649.15
	Total Profit /(Loss) After Tax, before OCI	1,004.69	2,116.57	1,700.70	3,646.27	5,041.33	6,750.50
3	Capital Employed (Segment Assets-Segment						
	Segment Assets -						
	a) Segment - Steel & Related Products	57,395.21	46,188.31	50,864.89	57,395.21	46,188.31	44,483.35
	b) Segment - Plastic & Related Products	-	613.81	-	-	613.81	-
	c) Others	7,612.25	5,884.61	7,531.01	7,612.25	5,884.61	6,805.80
A	Total Segment Assets	65007.46	52,686.73	58,395.90	65,007.46	52,686.73	51,289.15
	Segment Liabilities -						
	a) Segment - Steel & Related Products	26,716.67	21,182.40	21,739.12	26,716.67	21,182.40	17,511.69
	b) Segment - Plastic & Related Products	-	583.80	-	-	583.80	-
	c) Others	7,423.79	5,726.61	6,953.07	7,423.79	5,726.61	6,489.23
B	Total Segment Liabilities	34140.46	27,492.81	28,692.19	34,140.46	27,492.81	24,000.92
	Capital Employed (A-B)	30866.99	25,193.92	29,703.71	30,866.99	25,193.92	27,288.23

Place: Nagpur
Date: February 07, 2024



FOR BAJAJ STEEL INDUSTRIES LIMITED

Rohit Bajaj

ROHIT BAJAJ
CHAIRMAN & MANAGING DIRECTOR
DIN: 00511745