



(Subject to Nagpur Jurisdiction)

BAJAJ STEEL INDUSTRIES LIMITEDC - 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



August 01, 2024

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

Scrip Code: 507944

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

Subject: Outcome of the Board Meeting

With reference to above subject, the Stock exchange is being informed that the Board of Directors of Bajaj Steel Industries Limited, Nagpur, at the Board Meeting held today i.e. August 01, 2024, have *inter-alia* considered and approved the Unaudited Standalone & Consolidated Financial Results of the Company for the quarter ended June 30, 2024 along with Limited Review Report thereon.

The Meeting was commenced at 3:35 P.M. (IST) and concluded at 4:05 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 ended on 30th June, 2024 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: 1st August, 2024

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

Sanjay Agarwal

Sanjay Agarwal
Partner
Membership No-066580
UDIN: 24066580BKAAGG6794



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@bajajngp.com; Website : www.bajajngp.com,
CIN : L27100MH1961PLC011936

(Rs In lacs, except Earning Per Share data)

Statement of Standalone Unaudited Financial Results for the Quarter ended 30/06/2024

S.No	Particulars	Quarter Ended			Year Ended
		30/06/2024 (Unaudited)	31/03/2024 (Audited)	30/06/2023 (Unaudited)	31/03/2024 (Audited)
1	Income				
	a) Revenue from operations	11,525.79	16,634.50	7,636.74	49,370.56
	b) Other Income	118.83	1,151.32	125.28	1,466.72
	Total Income	11,644.62	17,785.82	7,762.02	50,837.28
2	Expenses				
	a) Cost of material consumed	5,909.56	7,552.11	3,746.19	25,451.48
	b) Purchase of stock- in- trade	-	1.56	-	1.56
	c) Changes in inventories of finished goods,work-in-progress,stock-in-trade	(280.58)	15.93	(699.74)	(1,596.52)
	d) Employee benefit expenses	1,829.77	1,909.46	1,523.97	6,698.82
	e) Finance Cost	100.75	245.29	69.74	464.57
	f) Depreciation and amortisation expenses	285.59	463.38	228.65	1,149.33
	g) Other Expenses	2,556.42	4,647.09	2,185.12	12,235.37
	Total Expenses	10,401.52	14,834.81	7,053.93	44,404.59
3	Profit /(Loss) before Exceptional Items and Tax	1,243.10	2,951.01	708.09	6,432.68
4	Exceptional Items	2,652.33	-	-	-
5	Profit (+) / Loss (-) before Tax	3,895.43	2,951.01	708.09	6,432.68
6	Tax Expense- Current Tax	979.09	753.92	175.55	1,630.76
	Deferred Tax	-	51.44	-	51.44
7	Net Profit (+) / Loss (-) after Tax	2,916.34	2,145.66	532.55	4,750.48
8	Other Comprehensive Income / (loss) [OCI] :-				
	- Other Comprehensive Income / (Loss)- Net of tax	2.51	(3.05)	6.28	13.53
9	Total Comprehensive Income/(Loss)-After Tax	2,918.85	2,142.60	538.83	4,764.02
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	2,918.85	2,142.60	538.83	4,764.02
13	Paid up Equity Share Capital [Face value of Rs. 5/- each]	260.00	260.00	260.00	260.00
14	Reserves excluding Revaluation Reserves as per Balance Sheet of Previous Accounting year.	-	-	-	29,008.57
15	i) Earning Per Share in Rupees [face value of Rs 5/- each] (not annualised)				
	Basic & diluted	56.13	41.20	10.36	91.62

See accompanying notes to the financial results.....

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 and limited reviewed by the statutory Auditors at their meetings held on August 01, 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.
- During the quarter ended June 30, 2024, the Company i.e. Bajaj Steel Industries Limited has received a sum of USD 31,83,528 (Equivalent to INR 2652.33 Lacs) in the form of dividend from one of its Wholly Owned Subsidiaries "Bajaj Coneagle LLC, Alabama, USA" & the same is showing as Exceptional Items in above results.
- The Company has identified 'Multiple Engineering Products' as its only reportable segment.
- Certain year end provisions such as Deferred Tax, Provision of Acturial 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 August 01, 2024



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 ended on 30th June, 2024, 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: 1st August, 2024



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

Sanjay A Agarwal
Sanjay Agarwal
Partner
Membership No-066580
UDIN: 24066580BKAAGH1455

BAJAJ STEEL INDUSTRIES LIMITED

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CIN : L27100MH1961PLC011936

(Rs In lacs, except Earning Per Share data)

Statement of Consolidated Unaudited Financial Results for the Quarter ended 30/06/2024

S.No	Particulars	Quarter ended			Year Ended
		30/06/2024 (Unaudited)	31/03/2024 (Audited)	30/06/2023 (Unaudited)	31/03/2024 (Audited)
1	Income				
	a) Revenue from operations	14,101.30	17,388.51	9,800.73	55,095.97
	b) Other Income	253.61	1,223.06	135.75	1,564.60
	Total Income	14,354.91	18,611.57	9,936.49	56,660.56
2	Expenses				
	a) Cost of material consumed	7,512.17	7,893.46	5,033.78	28,498.82
	b) Purchase of stock- in- trade	-	1.56	-	1.56
	c) Changes in inventories of finished goods,work-in-progress,stock-in-trade	(280.58)	15.93	(699.74)	(1,596.52)
	d) Employee benefit expenses	1,965.47	1,898.42	1,643.12	7,058.75
	e) Finance Cost	100.75	245.29	69.74	464.57
	f) Depreciation and amortisation expenses	294.60	477.98	235.16	1,189.53
	g) Other Expenses	2,719.46	4,986.02	2,377.26	13,083.31
	Total Expenses	12,311.87	15,518.66	8,659.32	48,700.02
3	Profit /(Loss) before Exceptional Items and Tax	2,043.04	3,092.91	1,277.17	7,960.54
4	Exceptional Items	2,652.33	-	-	-
5	Profit (+) / Loss (-) before Tax	4,695.37	3,092.91	1,277.17	7,960.54
6	Tax Expense- Current Tax	1,181.90	786.63	323.13	2,007.99
	Deferred Tax	-	51.04	-	51.04
7	Net Profit (+) / Loss (-) after Tax	3,513.47	2,255.24	954.04	5,901.51
8	Other Comprehensive Income / (loss) [OC] :-				
	Other Comprehensive Income / (Loss)-Net of tax	2.51	(3.05)	6.28	13.53
9	Total Comprehensive Income/(Loss)-After Tax	3,515.98	2,252.19	960.32	5,915.04
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	3,515.98	2,252.19	960.32	5,915.04
13	Paid up Equity Share Capital [Face value of Rs. 5/- each]	260.00	260.00	260.00	260.00
14	Reserves excluding Revaluation Reserves as per Balance Sheet of Previous Accounting year including equity.	-	-	-	32,953.62
15	i)Earning Per Share in Rupees [face value of Rs 5/- each] (not annualised)				
	Basic & diluted	67.62	43.31	18.47	113.75

See accompanying notes to the financial results.....

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 and limited reviewed by the statutory Auditors at their meetings held on August 01, 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.
- During the quarter ended June 30, 2024, the Company i.e. Bajaj Steel Industries Limited has received a sum of USD 31,83,528 (Equivalent to INR 2652.33 Lacs) in the form of dividend from one of its Wholly Owned Subsidiaries "Bajaj Coneagle LLC, Alabama, USA" & the same is showing as Exceptional Items in above results.
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- The figures for the corresponding previous period have been restated/regrouped wherever necessary to make them comparable.

Place Nagpur

Date August 01, 2024



FOR BAJAJ STEEL INDUSTRIES LIMITED

Rohit Bajaj

ROHIT BAJAJ

CHAIRMAN & MANAGING DIRECTOR

DIN: 00511745