

(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



November 13, 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. November 13, 2024, have *inter-alia* considered and approved the Unaudited Standalone & Consolidated Financial Results of the Company for the quarter and half year ended September 30, 2024 along with Limited Review Report thereon.

Further, the Board has taken note of confirmation of allotment of 15600000 fully paid up Bonus Equity Shares in the ratio 3:1 i.e. three (3) new equity shares for every one (1) share held by the shareholders having a face value of Rs.5/- each whose names appeared in the Register of Members and list of beneficial owners as on November 12, 2024, being the record date fixed by the Company.

The Meeting was commenced at 03:05 P.M. (IST) and concluded at 04:10 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 Auditors' Review Report on Unaudited Standalone Financial Results for the quarter and half year ended 30th September, 2024 pursuant to 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 30th September, 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: 13th November, 2024

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

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SANJAY AGARWAL
Date: 2024.11.13
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Sanjay Agarwal
Partner
Membership No- 066580
UDIN: 24066580BKAAKJ1721

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_legal@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 30/09/2024

| S.No | Particulars | Quarter Ended | | | Half Year Ended | | Year Ended |
|-----------|--|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|-------------------------|
| | | 30/09/2024 (Unaudited) | 30/06/2024 (Unaudited) | 30/09/2023 (Unaudited) | 30/09/2024 (Unaudited) | 30/09/2023 (Unaudited) | 31/03/2024 (Audited) |
| 1 | Income | | | | | | |
| | a) Revenue from operations | 13,768.93 | 11,525.79 | 12,800.49 | 25,294.72 | 20,437.23 | 49,370.56 |
| | b) Other Income | 136.47 | 118.83 | 64.28 | 255.30 | 189.56 | 1,466.72 |
| | Total Revenue | 13,905.40 | 11,644.62 | 12,864.77 | 25,550.02 | 20,626.79 | 50,837.28 |
| 2 | Expenses | | | | | | |
| | a) Cost of material consumed | 6,644.75 | 5,909.56 | 7,018.26 | 12,554.32 | 10,810.45 | 25,451.48 |
| | b) Purchase of stock- in- trade | - | - | - | - | - | 1.56 |
| | c) Changes in inventories of finished goods, work-in-progress, stock-in-trade | 59.72 | (280.58) | (546.97) | (220.85) | (1,246.71) | (1,596.52) |
| | d) Employee benefit expenses | 1,814.35 | 1,829.77 | 1,645.64 | 3,644.13 | 3,152.28 | 6,698.82 |
| | e) Finance Cost | 84.73 | 100.75 | 64.86 | 185.47 | 123.95 | 464.57 |
| | f) Depreciation and amortisation expenses | 285.59 | 285.59 | 228.65 | 571.17 | 457.30 | 1,149.33 |
| | g) Other Expenses | 3,116.50 | 2,556.42 | 3,004.61 | 5,672.92 | 5,171.71 | 12,235.37 |
| | Total Expenses | 12,005.64 | 10,401.52 | 11,415.04 | 22,407.16 | 18,468.97 | 44,404.59 |
| 3 | Profit /(Loss) before Exceptional Items and Tax | 1,899.76 | 1,243.10 | 1,449.73 | 3,142.86 | 2,157.82 | 6,432.68 |
| 4 | Exceptional Items | - | 2,652.33 | - | 2,652.33 | - | - |
| 5 | Profit (+) / Loss (-) before Tax | 1,899.76 | 3,895.43 | 1,449.73 | 5,795.19 | 2,157.82 | 6,432.68 |
| 6 | Tax Expense - (Current Tax) | 473.31 | 979.09 | 363.74 | 1,452.41 | 539.29 | 1,630.76 |
| | Tax Expense - (Deferred Tax) | - | - | - | - | - | 51.44 |
| 7 | Net Profit (+) / Loss (-) after Tax | 1,426.45 | 2,916.34 | 1,085.99 | 4,342.79 | 1,618.53 | 4,750.48 |
| 8 | Other Comprehensive Income / (loss) (OCI) :- | | | | | | |
| | (i) Other comprehensive Income / (loss)-Net of tax | 15.71 | 2.51 | 4.99 | 18.22 | 11.27 | 13.53 |
| 9 | Total Comprehensive Income/(Loss)-After Tax | 1,442.16 | 2,918.85 | 1,090.98 | 4,361.01 | 1,629.80 | 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 | 1,442.16 | 2,918.85 | 1,090.98 | 4,361.01 | 1,629.80 | 4,764.02 |
| 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 | - | - | - | - | - | 29,008.57 |
| 15 | i) Earning Per Share in Rupees face value of Rs 5/- Each (not annualised) Basic & diluted | 27.73 | 56.13 | 20.98 | 83.87 | 31.34 | 91.62 |

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 November 13, 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 Actuarial Valuation of Employees benefits etc. has not been considered above.
- Disclosure of Standalone assets & liabilities as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as on September 30, 2024 approved by the Audit Committee and Board of Directors at their meeting held on November 13, 2024 (As attached).
- Disclosure of Standalone Cash Flows as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as on September 30, 2024 approved by the Audit Committee and Board of Directors at their meeting held on November 13, 2024 (As attached).
- The figures for the corresponding previous period have been restated/regrouped wherever necessary to make them comparable

PLACE :- NAGPUR
DATE :- NOVEMBER 13, 2024



FOR BAJAJ STEEL INDUSTRIES LIMITED

Rohit Bajaj

ROHIT BAJAJ
(CHAIRMAN & MANAGING DIRECTOR)
DIN: (00511745)

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BAJAJ STEEL INDUSTRIES LIMITED

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

Tel. : +91-07104-238101, fax : 07104-237067; E-mail : cs_legal@bajajngp.com;

Website : www.bajajngp.com

CIN : L27100MH1961PLC011936

UNAUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(RS. IN LACS)

| S. No. | PARTICULARS | As at 30-09-2024 (Unaudited) | As at 31-03-2024 (Audited) |
|-----------|--|---------------------------------|-------------------------------|
| A. | ASSETS | | |
| 1 | Non-current assets | | |
| | Property, plant and equipment & Intangibles | | |
| | - Property, plant and equipment | 15,462.46 | 14,093.47 |
| | - Intangible assets | 148.75 | 148.75 |
| | - Capital work-in-progress | 913.93 | 913.92 |
| | - Leased Assets | 3,699.86 | 3,699.86 |
| | Financial assets | | |
| | - Investments in subsidiaries | 1,027.77 | 1,027.77 |
| | - Deposit with Banks | 920.23 | 920.23 |
| | - Other non-current financial assets | 259.35 | 137.39 |
| | Deferred tax Assets (Net) | 2.00 | 2.00 |
| | Sub total -Non current assets | 22,434.34 | 20,943.39 |
| 2 | Current assets | | |
| | Inventories | 13,527.28 | 11,918.70 |
| | Financial assets | | |
| | - Investment in Shares & Securities | 1,012.71 | 467.74 |
| | - Trade receivables | 5,096.88 | 5,278.86 |
| | - Cash and cash equivalents | 974.32 | 1,320.76 |
| | - Bank balance other than cash & cash equivalents | 5,431.36 | 4,845.50 |
| | - Other Current Financial Assets | 407.89 | 1,088.30 |
| | Other current assets | 4,830.84 | 4,335.82 |
| | Sub total -Current assets | 31,281.28 | 29,255.67 |
| | TOTAL ASSETS | 53,715.62 | 50,199.06 |
| B. | EQUITY AND LIABILITIES | | |
| 1 | Equity | | |
| | (a) Equity Share Capital | 260.00 | 260.00 |
| | (b) Other Equity | 33,213.57 | 29,008.57 |
| | Sub total- Equity | 33,473.57 | 29,268.57 |
| 2 | Non-Current liabilities | | |
| | Financial liabilities | | |
| | - Borrowings | 2,140.17 | 1,890.42 |
| | - Lease Liabilities | 261.21 | 261.21 |
| | Other financial liabilities | - | 1.69 |
| | Non - Current Provisions | 786.47 | 739.47 |
| | Sub total Non-Current Liabilities | 3,187.85 | 2,892.79 |
| 3 | Current Liabilities | | |
| | Financial liabilities | | |
| | - Borrowings | 3,336.72 | 3,732.80 |
| | - Lease Liabilities | 427.20 | 438.77 |
| | - Trade payables | - | 87.26 |
| | (a) Dues of micro & small enterprises | 7,591.41 | 7,884.97 |
| | (b) Dues of creditors other than micro & small enterprises | | |
| | Other financial liabilities | 1,186.60 | 934.00 |
| | Current Tax Liabilities (Net) | (3.75) | 117.52 |
| | Other current liabilities | 4,346.96 | 4,673.32 |
| | Current Provisions | 169.05 | 169.05 |
| | Sub-total-Current Liabilities | 17,054.20 | 18,037.70 |
| | TOTAL -EQUITY AND LIABILITIES | 53,715.62 | 50,199.06 |

FOR BAJAJ STEEL INDUSTRIES LIMITED

PLACE: NAGPUR

DATE: NOVEMBER 13, 2024

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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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Website : www.bajajngp.com

CIN : L27100MH1961PLC011936

UNAUDITED STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2024

(Rs. In lacs)

| | HALF YEAR ENDED 30.09.2024 (Unaudited) | HALF YEAR ENDED 30.09.2023 (Unaudited) |
|---|--|--|
| CASH FLOW FROM OPERATING ACTIVITIES : | | |
| Net Profit/(Loss) before tax and extraordinary items | 5,795.19 | 2,157.82 |
| Adjusted for : | | |
| Depreciation | 571.17 | 457.30 |
| Provision for employee benefits | 47.00 | 30.00 |
| Interest Expenses | 185.47 | 123.95 |
| | 6,598.83 | 2,769.07 |
| Less: adjustments for (Profit) / Loss on sale of Fixed Assets | - | - |
| Interest & Divident Received | (253.85) | (152.02) |
| OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES | 6,344.99 | 2,617.05 |
| Adjusted for : | | |
| Trade Payables and advances from customers | (449.67) | 6,511.27 |
| Trade and other receivables | 245.41 | (2,421.41) |
| Inventories | (1,608.58) | (2,535.15) |
| CASH GENERATED FROM OPERATIONS | 4,532.14 | 4,171.76 |
| Less:Interest Paid | (185.47) | (123.95) |
| Direct Taxes paid / adjusted | (1,586.44) | (893.40) |
| Cash flow before extra ordinary items | 2,760.24 | 3,154.41 |
| Extra Ordinary items | - | - |
| Net cash from Operating activities (A) | 2,760.24 | 3,154.41 |
| CASH FLOW FROM INVESTING ACTIVITIES : | | |
| Purchase of Fixed Assets | (1,940.16) | (1,130.75) |
| Sale/(Purchase) of Mutual Funds | (520.63) | - |
| Interest & Dividend received | 253.85 | 152.02 |
| Net Cash from investing activities (B) | (2,206.93) | (978.73) |
| CASH FLOW FROM FINANCING ACTIVITIES : | | |
| Net Proceeds from borrowings | (157.90) | (1,073.95) |
| Dividend paid | (156.00) | (156.00) |
| Net Cash from Financing activities (C) | (313.90) | (1,229.95) |
| NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C) | 239.41 | 945.73 |
| CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD | 7,086.49 | 7,484.04 |
| CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD | 7,325.90 | 8,429.77 |

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 :- NOVEMBER 13, 2024

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FOR BAJAJ STEEL INDUSTRIES LIMITED

ROHIT BAJAJ
(CHAIRMAN & MANAGING DIRECTOR)
DIN: (00511745)

Independent Auditors' Review Report on Unaudited Consolidated Financial Results for the quarter and half year ended 30th September, 2024 pursuant to 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 30th September, 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.

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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: 13th November, 2024

For B.Chhawchharia & Co.

Chartered Accountants

Firm Registration No. 305123E

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SANJAY AGARWAL

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Sanjay Agarwal

Partner

Membership No-066580

UDIN: 24066580BKAAKK4876

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 ended 30/09/2024

| S.No | Particulars | Quarter Ended | | | Half Year Ended | | Year Ended |
|-----------|---|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|-------------------------|
| | | 30/09/2024 (Unaudited) | 30/06/2024 (Unaudited) | 30/09/2023 (Unaudited) | 30/09/2024 (Unaudited) | 30/09/2023 (Unaudited) | 31/03/2024 (Audited) |
| 1 | Income | | | | | | |
| | a) Revenue From operations | 15,222.43 | 14,101.30 | 15,320.31 | 29,323.73 | 25,121.04 | 55,095.97 |
| | b) Other Income | 174.59 | 253.61 | 78.96 | 428.20 | 214.71 | 1,564.60 |
| | Total Revenue | 15,397.02 | 14,354.91 | 15,399.27 | 29,751.93 | 25,335.75 | 56,660.56 |
| 2 | Expenses | | | | | | |
| | a) Cost of material consumed | 7,378.95 | 7,512.17 | 8,452.32 | 14,891.12 | 13,532.10 | 28,498.82 |
| | b) Purchase of stock-in-trade | - | - | - | - | - | 1.56 |
| | c) Changes in inventories of finished goods,work-in-progress,stock-in-trade | 59.72 | (280.58) | (546.97) | (220.85) | (1,246.71) | (1,596.52) |
| | d) Employee benefit expenses | 1,947.33 | 1,965.47 | 1,711.80 | 3,912.80 | 3,337.59 | 7,058.75 |
| | e) Finance Cost | 84.73 | 100.75 | 64.86 | 185.47 | 123.95 | 464.57 |
| | f) Depreciation and amortisation expenses | 295.19 | 294.60 | 238.84 | 589.79 | 474.00 | 1,189.53 |
| | g) Other Expenses | 3,306.24 | 2,719.46 | 3,196.11 | 6,025.70 | 5,555.35 | 13,083.31 |
| | Total Expenses | 13,072.16 | 12,311.87 | 13,116.96 | 25,384.03 | 21,776.28 | 48,700.02 |
| 3 | Profit /(Loss) before Exceptional Items and Tax | 2,324.86 | 2,043.04 | 2,282.31 | 4,367.90 | 3,559.47 | 7,960.54 |
| 4 | Exceptional Items | - | 2,652.33 | - | 2,652.33 | - | - |
| 5 | Profit (+) / Loss (-) before Tax | 2,324.86 | 4,695.37 | 2,282.31 | 7,020.23 | 3,559.47 | 7,960.54 |
| 6 | Tax Expense-Current Tax | 581.47 | 1,181.73 | 581.61 | 1,763.20 | 904.74 | 2,007.99 |
| | Deferred Tax | - | - | - | - | - | 51.04 |
| 7 | Net Profit (+) / Loss (-) after Tax | 1,743.39 | 3,513.64 | 1,700.70 | 5,257.03 | 2,654.73 | 5,901.51 |
| 8 | Other Comprehensive Income / (loss) (OCI) | | | | | | |
| | Other Comprehensive Income / (loss)-Net | 15.71 | 2.51 | 4.99 | 18.22 | 11.27 | 13.53 |
| 9 | Total Comprehensive Income /(Loss) - After | 1,759.10 | 3,516.15 | 1,705.69 | 5,275.25 | 2,666.00 | 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 | 1,759.10 | 3,516.15 | 1,705.69 | 5,275.25 | 2,666.00 | 5,915.04 |
| 13 | Paid up Equity Share Capital [Face value of Rs. 5/-] | 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. | - | - | - | - | - | 32,953.62 |
| 15 | i)Earning Per Share in Rupees face value of Rs 5/- Each(not annualised) | 33.83 | 67.62 | 32.80 | 101.45 | 51.27 | 113.75 |

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 November 13, 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 Lakhs) in the form of dividend from one of its Wholly Owned Subsidiaries "Bajaj Coneagle LLC, Alabama, USA" & the same is shown as Exceptional Items in above consolidated results so that the same are in consonance with the Standalone results. Further the EPS & Tax has also been calculated considering the same.
- The Company has identified 'Multiple Engineering Products 'as its only reportable segment.
- Certain year end provisions such as Deferred Tax, Provision of Actuarial Valuation of Employees benefits etc. has not been considered above.
- Disclosure of Consolidated assets & liabilities as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as on September 30, 2024 approved by the Audit Committee and Board of Directors at their meeting held on November 13, 2024 (As attached).
- Disclosure of consolidated Cash Flows as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as on September 30, 2024 approved by the Audit Committee and Board of Directors at their meeting held on November 13, 2024 (As attached).
- The figures for the corresponding previous period have been restated/regrouped wherever necessary to make them comparable

PLACE :- NAGPUR

DATE :- NOVEMBER 13, 2024

**SANJAY
AGARWAL**

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SANJAY AGARWAL
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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.
Tel. : +91-07104-238101, fax : 07104-237067; E-mail : cs_legal@bajajngp.com;
Website : www.bajajngp.com
CIN : L27100MH1961PLC011936

UNAUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

(RS. IN LACS)

| S. No. | PARTICULARS | As at 30-09-2024 (Unaudited) | As at 31-03-2024 (Audited) |
|-----------|--|---------------------------------|-------------------------------|
| A. | ASSETS | | |
| 1 | Non-current assets | | |
| | Property, plant and equipment & Intangibles | | |
| | - Property, plant and equipment | 16,252.07 | 14,648.50 |
| | - Intangible assets | 148.75 | 148.75 |
| | - Capital work-in-progress | 976.70 | 976.70 |
| | - Leased Assets | 3,729.43 | 3,729.43 |
| | Financial assets | | |
| | - Deposit with Banks | 920.23 | 920.23 |
| | - Other non-current financial assets | 261.58 | 139.62 |
| | Deferred tax Assets (Net) | (16.77) | (7.36) |
| | Sub total -Non current assets | 22,271.99 | 20,555.86 |
| 2 | Current assets | | |
| | Inventories | 15,124.08 | 14,243.80 |
| | Financial assets | | |
| | - Investment in Shares & Securities | 1,871.96 | 2,218.02 |
| | - Trade receivables | 5,481.81 | 4,969.70 |
| | - Cash and cash equivalents | 1,645.05 | 4,065.85 |
| | - Bank balance other than cash & cash equivalents | 5,431.36 | 4,845.50 |
| | - Other Current Financial Assets | 204.09 | 998.70 |
| | Other current assets | 4,892.70 | 4,416.31 |
| | Sub total -Current assets | 34,651.05 | 35,757.87 |
| | TOTAL ASSETS | 56,923.04 | 56,313.73 |
| B. | EQUITY AND LIABILITIES | | |
| 1 | Equity | | |
| | (a) Equity Share Capital | 260.00 | 260.00 |
| | (b) Other Equity | 35,266.68 | 32,953.62 |
| | Sub total- Equity | 35,526.68 | 33,213.62 |
| 2 | Non-Current liabilities | | |
| | Financial liabilities | | |
| | - Borrowings | 2,140.17 | 1,890.42 |
| | - Lease Liabilities | 291.36 | 286.99 |
| | Other financial liabilities | - | 1.69 |
| | Non - Current Provisions | 786.47 | 739.47 |
| | Sub total Non-Current Liabilities | 3,218.00 | 2,918.57 |
| 3 | Current Liabilities | | |
| | Financial liabilities | | |
| | - Borrowings | 3,336.72 | 3,732.80 |
| | - Lease Liabilities | 430.52 | 442.10 |
| | - Trade payables | - | 87.26 |
| | (a) Dues of micro & small enterprises | 8,547.61 | 8,348.27 |
| | (b) Dues of creditors other than micro & small enterprises | | |
| | Other financial liabilities | 1,245.76 | 996.95 |
| | Current Tax Liabilities (Net) | (30.09) | (94.86) |
| | Other current liabilities | 4,478.78 | 6,499.97 |
| | Current Provisions | 169.05 | 169.05 |
| | Sub-total-Current Liabilities | 18,178.36 | 20,181.54 |
| | TOTAL -EQUITY AND LIABILITIES | 56,923.04 | 56,313.73 |

PLACE: NAGPUR
DATE: NOVEMBER 13, 2024

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FOR BAJAJ STEEL INDUSTRIES LIMITED

Rohit Bajaj

ROHIT BAJAJ
CHAIRMAN & MANAGING DIRECTOR
DIN: (00511745)

BAJAJ STEEL INDUSTRIES LIMITED

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CIN : L27100MH1961PLC011936

UNAUDITED CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2024

(RS. IN LACS)

| PARTICULARS | HALF YEAR ENDED | HALF YEAR ENDED |
|---|---------------------------|---------------------------|
| | 30/09/2024 (UNAUDITED) | 30/09/2023 (UNAUDITED) |
| CASH FLOW FROM OPERATING ACTIVITIES : | | |
| Net Profit/(Loss) before tax and extraordinary items | 4,367.90 | 3,559.47 |
| Adjusted for : | | |
| Depreciation | 589.79 | 474.00 |
| Provision for employee benefits | 47.00 | 30.00 |
| Interest Expenses | 185.47 | 123.95 |
| | 5,190.16 | 4,187.42 |
| Less: adjustments for (Profit) / Loss on sale of Fixed Assets | - | - |
| Interest & Divident Received | (407.88) | (211.45) |
| OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES | 4,782.29 | 3,975.97 |
| Adjusted for : | | |
| Trade Payables and advances from customers | (1,658.68) | 5,271.25 |
| Trade and other receivables | (319.15) | (2,184.68) |
| Inventories | (880.28) | (2,211.37) |
| Cash generated form operation | 1,924.17 | 4,851.17 |
| Less:Interest Paid | (185.47) | (123.95) |
| Direct Taxes paid / adjusted | (1,689.03) | (1,162.85) |
| Cash flow before extra ordinary items | 49.67 | 3,564.37 |
| Extra Ordinary items | - | - |
| Net cash from Operating activities (A) | 49.67 | 3,564.37 |
| CASH FLOW FROM INVESTING ACTIVITIES : | | |
| Purchase of Fixed Assets | (2,193.36) | (1,131.12) |
| Sale/(Purchase) of Mutual Funds | 388.63 | (20.52) |
| Foreign Currency Translation Reserve | (178.22) | (101.56) |
| Interest & Dividendreceived | 407.88 | 211.45 |
| Net Cash from investing activities (B) | (1,575.07) | (1,041.75) |
| CASH FLOW FROM FINANCING ACTIVITIES : | | |
| Net Proceeds from borrowings | (153.53) | (1,073.83) |
| Dividend paid | (156.00) | (156.00) |
| Net Cash from Financing activities (C) | (309.53) | (1,229.83) |
| NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C) | (1,834.93) | 1,292.79 |
| CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD | 9,831.58 | 9,035.86 |
| CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD | 7,996.64 | 10,328.65 |

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 :- NOVEMBER 13, 2024

SANJAY
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FOR BAJAJ STEEL INDUSTRIES LIMITED

ROHIT BAJAJ

(CHAIRMAN & MANAGING DIRECTOR)

DIN: (00511745)