



(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/SEC/2022-23/150

February 14, 2023

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

Scrip Code: 507944

Subject: Disclosure under Regulation 30 of the SEBI (LODR) Regulations, 2015, w.r.t. sale of Plastic Division ("Superpack Division") of the Company, on a slump sale basis.

In terms of Regulation 30 of the SEBI (LODR) Regulations, 2015, read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 ("September 9, 2015 Circular"), the stock exchange is being informed that the Board of Bajaj Steel Industries Limited, Nagpur ("BSIL/Company"), at its meeting held today i.e. February 14, 2023, has approved the sale of Superpack division of the Company on a slump sale basis to VSA Business Solutions Private Limited, Nagpur.

The Superpack division along with all the Approvals, Assets, Liabilities, Books and Records, Litigations, Employees etc. shall be transferred and vested to VSA Business Solutions Private Limited pursuant to the Slump Sale Agreement in exchange of lump sum consideration and on such terms and conditions as may be agreed by and between the Parties.

Further, the Board has approved at its meeting the Slump Sale Agreement with regard to sale of Superpack division of the Company on a going concern basis to VSA Business Solutions Private Limited.

The details required under Regulation 30 of the Listing Regulations read with the September 9, 2015 Circular are enclosed as "**Annexure A**"

For Bajaj Steel Industries Limited


Rachit Jain
Company Secretary



Copy to;

Calcutta Stock Exchange Limited
7, Lyons Range, Murgighata,
Dalhousie, Kolkata,
West Bengal - 700 001

Scrip Code: 012132



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**Details required under Regulation 30 of the Listing Regulations read with
the circular dated September 9, 2015**

Annexure-A

Sr. No	Particulars	Details			
1.	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year	On a standalone basis as on March 31, 2022: (Rs. In Lakh)			
		Particulars	BSIL	Superpack Division	%
		Revenue	42,491.90	4,937.33	11.61
		Net Worth	18,708.00	(549.17)	-
2.	Date on which the agreement for sale has been entered into	The Board of Directors has approved the Slump Sale Agreement at its Board Meeting held on February 14, 2023. However, the Slump Sale Agreement is yet to be executed between the parties.			
3.	The expected date of completion of sale/disposal	On or before March 31, 2023 or any other date mutually agreed between the parties.			
4.	Consideration received from such sale/disposal	Rs. 4,75,00,000/- (Rupees Four Crore and Seventy Five Lakh Only) to be received.			
5.	Brief details of buyers and whether any of the buyers belong to the promoter/promoter group/group companies. If yes, details thereof	VSA Business Solutions Private Limited is a Company incorporated under the provisions of Companies Act, 2013, having its registered office at Nagpur, Maharashtra. The Company is presently engaged in the business of import, export, manufacturing and dealing of Plastic and Plastic products. Further, VSA Business Solutions Private Limited does not belong to Promoter and Promoter group of the Company.			
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	The transaction does not fall within the purview of related party transaction.			
7.	Brief Details and Area of business of the Transferee	VSA Business Solutions Private Limited is a Private Limited Company incorporated on February 26, 2021 under the provisions of Companies Act, 2013, having its Registered Office at MIDC, Plot No. B-14, Nagpur, Maharashtra – 440 015 India. VSA Business Solutions Private Limited is primarily engaged in the business of import, export, manufacturing and dealing of Plastic, Plastic raw materials, resins, goods, articles and products.			



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8.	Rationale of Slump Sale	<p>The Company is presently operating under two business divisions i.e. Steel division and Superpack division. The Steel division is actively engaged in the manufacturing of Cotton processing machines, Pre-Engineered Buildings, Engineering products and other Industrial products. The Superpack division is into the production of various kind of Master batches used in plastic industry. However, considering the growth prospects and future expansion of the Company, the Board of Directors wish to focus fully on Steel division business.</p> <p>Further, the Superpack division is suffering losses from past few years and the losses incurred by the Superpack division has resulted reduction in the overall profitability of the Company and thus also affected the financial performance of the Company.</p> <p>Accordingly, the sale of Superpack division on a going concern basis is desired. Further, the sale of Superpack division would result into benefits such as Strengthening the balance sheet of the Company and Substantial growth opportunities in line with its strategic directions.</p>
9.	Details of change in shareholding pattern	There will be no change in the shareholding pattern of the Company.

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