

(Subject to Nagpur Jurisdiction)

BAJAJ STEEL INDUSTRIES LIMITED





CIN No. L27100MH1961PLC011936

November 13, 2024

To, BSE Limited

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

Scrip Code: 507944

Sub: Investor/Result Presentation

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the Investor/ Result Presentation on the Financial Results of the Company for the Quarter and Half Year ended September 30, 2024.

The said presentation is also being disseminated on the Company's website at https://bajajngp.com/

For Bajaj Steel Industries Limited

Rachit Jain

Company Secretary

Encl: As Above







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COMPANY AT A GLANCE









2000 + WORK FORCE WITH
200 + DESIGN DETALING
ENGINEERS
DIVISIONS

DIVISIONS



13 MFG. FACILITIES BUILT UP AREA 9.5 LAKHS SQ. FEET (88,200 SQ. MTRS.)



SUPPLIED 3000 + COTTON GINNING PLANT



SUBSIDIARIES IN USA AND UGANDA, AFRICA



MORE THAN 50% REVENUE IS FROM EXPORTS



ACQUIRED CONTINENTAL EAGLE CORP. USA IN 2012



TECHNICAL COLLABRATION
WITH CIRCOT (ICAR) IN 2011
& CHANNEL PARTNER
OF ABB &
MITSUBISHI IN 2023



0.17 times Debt Equity Ratio



3 YEAR REVENUE CAGR 8.04 %



3 YEAR EBITDA CAGR 15.71%



3 YEAR PAT CAGR 17.38 %



FY24 ROCE 25.37 %





COMPANY OVERVIEW

- Incorporated in 1961 under the visionary leadership of Late Shri Hargovind Bajaj
- A Public Limited Company listed on BSE Ltd with over 20000 Shareholders across the world
- Acquired business including technologies from M/s. Continental Eagle Corporation, USA., in the year 2012
- Evolve itself from Cotton Ginning Machinery Company to Multiproduct Engineering Company
- Operating in Cotton Processing Machinery division, Infrastructure Division, Electrical Panel Division, Heavy Engineering Division, and Other Products.
- Executed over 500 Steel Building projects (Domestic and Overseas) with total tonnage of 40000 MT. (Infrastructure Division)
- Became Channel Partner of ABB for Electrical Paneling of ArTu K Low Voltage switchboards. (Electrical Panels Division)
- Supplied Asia's one of the largest Passenger Boarding Bridge of about 80 Mtrs. for Chennai and Trichy Airport (Heavy Engineering Division)
- New Entrants in **Heavy Engineering Division**:
 - ☐ Started Manufacturing Structures for Biomass Pellet plants; Supplied to USA in 2024
 - ☐ Started Manufacturing Toreeactor and Conveyors for Torrefaction plant, supplied to USA in 2024





KEY MANAGEMENT



SHRI ROHIT BAJAJ CHAIRMAN & MANAGING DIRECTOR



SHRI SUNIL BAJAJ
EXECUTIVE
DIRECTOR



DR. M.K. SHARMA
WHOLE TIME
DIRECTOR & CEO



SHRI LAV BAJAJ DIRECTOR



SHRI MANISH SHARMA
CHIEF FINANCIAL
OFFICER



SHRI RACHIT JAIN COMPANY SECRETARY & COMPLIANCE OFFICER



MANUFACTURING FACILITIES





Location: C-108, MIDC, HINGNA, INDUSTRIAL AREA, NAGPUR - 440 016 (M.S.) INDIA Area: 26,830 Sq. Mtrs.: Divisions Operated: Cotton Processing M/c



Location : G6-G7, MIDC, HINGNA, INDUSTRIAL AREA, NAGPUR – 440 016 (M.S.) INDIA

Area: 24,000 Sq. Mtrs. : Divisions Operated : Cotton Processing M/c and Pre-Engineered Buildings



Location: G-10, MIDC, HINGNA, INDUSTRIAL AREA, NAGPUR - 440-016 (M.S.) INDIA

Area: 12,000 Sq. Mtrs.: Divisions Operated: Heavy Engineering



MANUFACTURING FACILITIES





Location: G-108, MIDC, BUTIBORI, INDUSTRIAL AREA, NAGPUR - 441 122 (M.S.) INDIA Area: 38,757 Sq. Mtrs.: Divisions Operated: Heavy Engineering



Location: XI-73, MIDC, HINGNA, INDUSTRIAL AREA, NAGPUR – 440 016 (M.S.) INDIA

Area: 5,600 Sq. Mtrs.: Divisions Operated: Electrical Panels



Location: C-20-10, MIDC, HINGNA, INDUSTRIAL AREA, NAGPUR - 440-016 (M.S.) INDIA

Area: 3,868 Sq. Mtrs. : Divisions Operated : Cotton Processing M/c





KEY MILESTONES

1961 - 2000

- Inception in 1961;
- Started Mfg.
 Single and
 Double Roller
 Cotton Ginning
 Machine and
 allied
 equipment's
- Listed on BSE in 1986
- Started Export business for the first time in 1996

2001-2010

- Started operation at C-108 plant in the year 2006 to cater increased demand of cotton processing plants
- Awarded "Largest and Most Modern Cotton Ginning and Pressing Machinery Manufacturer in India" by the Ministry of Textiles, Govt. of India;

2011-2021

- Technical Collaboration with Central Institute for Research on Cotton Technology (CIRCOT), [ICAR], Government of India in 2011
- Acquired business including technologies from M/s.
 Continental Eagle Corporation, USA., in 2012;
- Started Infrastructure division;
- Incorporated Wholly owned Subsidiaries in United States of America in 2012 and Uganda, Africa, in 2015
- Started operation at XI-73 plant Dedicated to Electrical Panels Division
- Started Heavy Engineering division

2022

- Started operation at C-22 plant for Steel Doors and Office Furniture
- Started operation at G-10 plant for Heavy Engineering Division
- Turnkey Project of Pre-Engineering Building completed for Nuclear Fuel Complex, Hyderabad

2023

- Become Channel Partner of Mitsubishi for HVAC.
- Become Channel Partner of ABB for Electrical Panels
- Acquired 4 acres of land to built a plant for Infrastructure division
- Supplied Pre-Engineering Building of 1,50,000 Sq. ft for Logistics Park, Nagpur

2024

- Crossed Rs. 300
 Crore exports in the year 2023-24
- Supplied Asia's longest Passenger Boarding Bridges
- Crossed Rs. 1000 crores Market Capitalization;
- Started Mfg. and supply of Structures for Bio Mass Pellet plants and Equipment for Torrefaction plants





CLIENTELE







































































































Cotton Processing Machinery

Other Products (Steel Doors, Fire Fighting Systems, HVAC, Conveyors etc.



(Pre Engineered Buildings)

Heavy Engineering Electrical Panels





COTTON PROCESSING MACHINERY DIVISION

- Only player in the world with manufacturing capabilities of all four technologies of cotton ginning and processing.
- Improved focus on tapping newer markets has resulted in 50%+ share of exports in total turnover.
- Largest player across globe in the segment with customers in 60+ countries.
- Pending order book at INR 367 crores executable over next 3-4 months.



BAJAJ CONTINENTAL SAW GIN WITH FEEDER



8300

BAJAJ CONTINENTAL 9300 BALE PRESS CAPACITY - 45, 60 & 90 BALES PER HOUR



BAJAJ CONTINENTAL 9500 BALE PRESS CAPACITY - 45 & 60 BALES PER HOUR





INFRASTRUCTURE DIVISION

- Design, Fabrication, Manufacturing & Erection of Pre-Engineered Buildings (PEB) and execution of EPC/turnkey projects.
- Executed more than 500 projects for marquee domestic and overseas clients including Indian Oil, Apollo International, Maharashtra State Warehousing Corporation, Nuclear Fuel Complex and Maha Metro.
- Company is planning significant capacity expansion in the division and projects 3x revenue from the division in next few years.
- Pending order book is of INR 70 crores executable over next 4-6 months.

















ELECTRICAL PANEL DIVISION

- Designing and manufacturing of electrical panels, bus trunking system, intelligent motor control centre, and SVGR system.
- Products: PCC panels, MCC panels, AMF panels, APFC panels, Bajaj field panels, VFD panels, PLC panels, synchronization panels, NGR panel, LT & HT Panels, IMCC Panels, Drive Panels, SCADA Panels, Lighting Panels, Power Distribution Boards, Customized Panels and Panel Cabinets.
- Clientele: JSW Steel, Raymond, Jaypee Group, Haldirams, Sunflag Steel and other marquee clients across mining, cement, textile, food processing, fertilizers, hotel and real estate industries.
- Pending order book of INR 45 crores executable over next 6 months.











HEAVY ENGINEERING DIVISION

- Manufacturing of Heavy Equipment and Structural Fabrications serving clients across sectors.
- Company has executed projects of manufacturing chimneys, Hydraulic power packs, Gantry, Tanks, Silos and other storage equipment for companies engaged in Steel manufacturing, Airports, Mines, Biomass & Palette Plants.
- Clients: Danelli, Prime Metals, Prodesa, TSI, Beumer, Adelte, Bukaka, SMS, Steel Plantech, Metso etc.
- Till date, supplied 54 such Passenger Boarding Bridges for various airports in India and abroad against orders as vendor.
- Pending order book of INR 40 crores executable over next
 6 months.















Office

OTHER PRODUCTS

Company is further incubating manufacturing of various ancillary products –

- Specialty conveyors
- Fire fighting systems
- Industrial fans and impellers
- Hydraulic cylinders
- Power transmission products
- Office Furniture
- Steel Doors
- Ducting's for various applications.

BAJAJ Steel Doors (Fire, Hospital, Commercial & Domestic Application)



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Conveyor

Telescopic

Truck Loader

Z - Elevator



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CONSOLIDATED FINANCIAL HIGHLIGHTS – Q2 FY 25

Revenue

Q2 - FY 24: Rs. 15,397 Q1 - FY 24: Rs. 14,355

(+ 7%)

EBITDA

Q2 - FY 24: Rs. 2,705 Q1 - FY 24: Rs. 2,438 (+ 11%) **PBT**

Q2 - FY 24: Rs. 2,325 Q1 - FY 24: Rs. 2,043

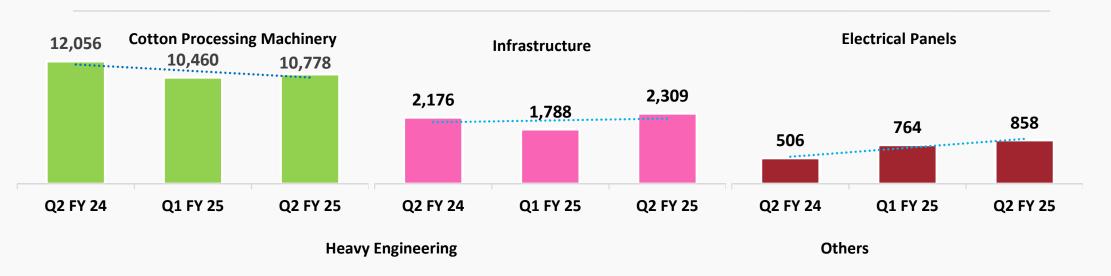
(+ 14%)

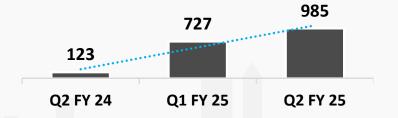
Description (In Lakhs)	Q2 FY 25	Q2 FY 24	YoY	Q1 FY 25	QoQ	H1 FY 25	H1 FY 24	YoY
Total Revenue	15,397	15,399	-	14,355	7%	29,752	25,336	17%
EBIDTA	2,705	2,586	5%	2,438	11%	5,143	4,157	24%
РВТ	2,325	2,282	2%	2,043	14%	4,368	3,559	22%





CONSOLIDATED DIVISION WISE REVENUE (IN LAKHS) QUARTERLY TREND



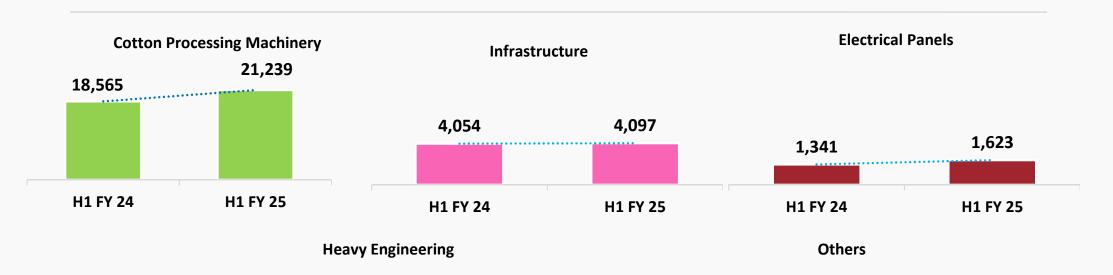








CONSOLIDATED DIVISION WISE REVENUE (IN LAKHS) HALF YEARLY TREND

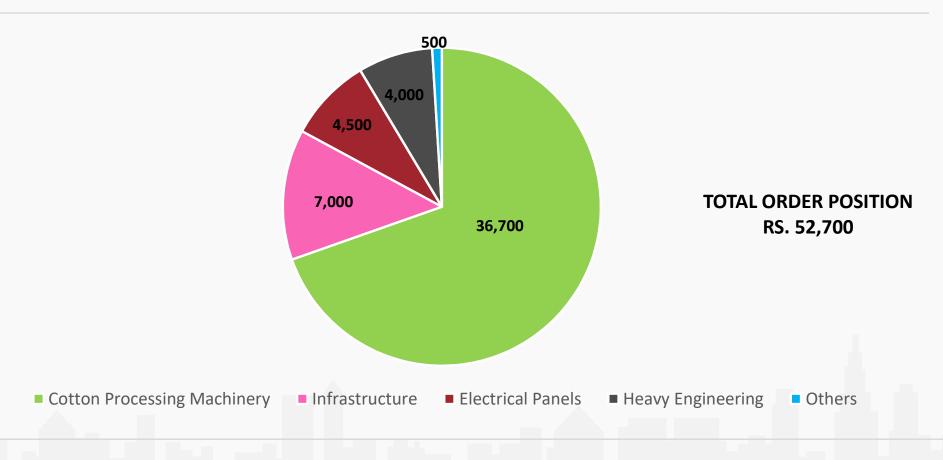








ORDER POSITION AS ON 31.10.2024 (IN LAKHS)







GROWTH DRIVERS/ NEW INITIATIVES

Cotton Processing Machinery

Developing High Speed and high capacity Ginning machines and equipment which will provide competitive advantage to the Company in domestic & global market.

Infrastructure

Developing New Manufacturing facility at 04 acres of land for Infrastructure division with the installed capacity of 25,000 MT P.A to be operational from Q4 FY 25.

Electrical Panels

Developing New Manufacturing facilities (expected to be operational in Q2 FY 26) at 04 acres land for Electrical Panels division which will multiply the installed capacity by three fold to cater the increased demands.

Heavy Engineering Started Mfg. of Structures, equipment for Steel Plants, Torre-faction plant and Bio Mass Pellets Plants for reputed clients like Prime metals - USA, Danelli,- Italy, Prodesa, -Spain, TSI- USA etc. Government of India mandated the usage of Biomass Pellets in Power Plant Industry of 5-7 % as coal substitute, this provides an opportunity to the Company to manufacture and sale such machineries/structures.

Started manufacturing Airport Passenger Boarding Bridges for reputed clients like 3D Bukaka, - Indonesia, Adelte -Spain etc

Others

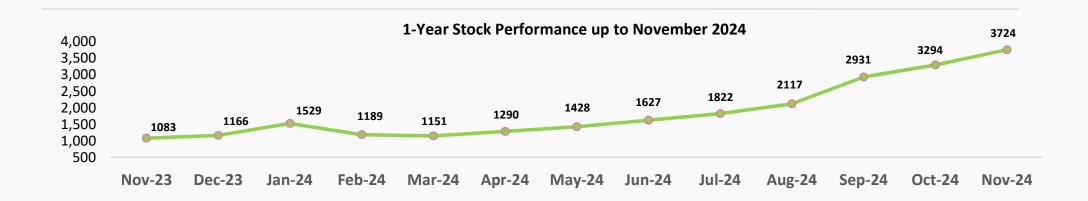
Developing multistage telescopic conveyors for varied applications, new advanced locking systems for steel doors, high capacity industrial fans and blowers, these developments will contribute in boosting the revenue of the Company.

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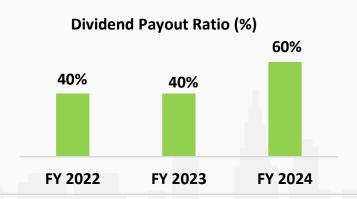
CAPITAL MARKET DATA



---BSIL

CREDIT RATING

Total Bank Loan Facilities Rated	Rs.194 crore (Enhanced from Rs.158 Crore)
Long Term Rating	CRISIL A/Stable (Re-affirmed)
Short Term Rating	CRISIL A1 (Re-affirmed)





EXECUTED PROJECTS (COTTON PROCESSING MACHINERY DIVISION)Domestic Ginning Plants







Exported Ginning Plants







EXECUTED PROJECTS (INFRASTRUCTURE DIVISION)





Indoor Stadium

YEAR OF COMPLETION 2016

LOCATION Deoli, Wardha

SPECIAL FEATURE

Clear Span Structure of 62m, with complete civil works and seating capacity of 3,000 peoples.



PROJECT Turnkey Project

YEAR OF COMPLETION 2022

LOCATION

Nuclear Fuel Complex, Hyderabad

SPECIAL FEATURE
40m clear span structure with 4 cranes, walk way, with extension and linking with existing shed. Project with complete civil work, infrastructure, Fire Fighting and PEB



PROJECT Logistic Warehouse

YEAR OF COMPLETION 2023

LOCATION Kalameshwar, Nagpur

SPECIAL FEATURE
150,000 Sq. Ft. Warehouse with 12 m.
clear height & continues ridge-vent & insulation



YEAR OF COMPLETION 2022

LOCATION Shendra, SEZ, Aurangabad.

SPECIAL FEATURE
Nearly 1,20,000 Sq. Ft. Industrial Shed with EOT crane in each bay running sidewall to sidewall for electrical panel manufacturing.











Electrical Panel Supplied for Spinning Mill – Bhagirathi Textile, Nagpur

Electrification work of Spinning Mills





EXECUTED PROJECTS (HEAVY ENGINEERING DIVISION)





Passenger Boarding Bridge – Installed at Port Blair Airport

Biomass Pellet Structures for Pellet Plant



QUALITY CERTIFICATES



FIRST QUALITY CERTIFICATION



CERTIFICATE

This Certificate

BAJAJ STEEL INDUSTRIES LIMITED

C-108, D-5/2, D-4, G-6, G-7, C-22, XI-73, XI-75, G-10, F-16, MIDC INDUSTRIAL AREA, HINGON ROAD, NAGPUR, MAHARASHTRA, 440 016 / INDIA G-108, K-63 MIDC INDUSTRIAL AREA, BUTIBORI NAGPUR, MAHARAHSTRA, 441 122 / INDIA

The organization

Scope: DESIGN, DEVELOPMENT, PRODUCTION, SALES AND SERVICES OF COTTON PROCESSING MACHINES, COTTON SEED PROCESSING MACHINES, ELECTRICAL PANELS AND ACCESSORIES, PRE- HOSINEERED BUILDINGS AND FABRICATION/ MACHINING OF GENERAL ENGINEERING PRODUCTS AND STEEL DOORS

EA code: 17, 18

In the scope of.

ISO 9001:2015

to certify that Quality Management System in accordance with standard's clauses is established and being implemented

No/Revision Date/No : -



FQC, India & Head Office FQC First Soality Certification Pvt. Ltd. SCO 37, 34000 - 12, Panchkula - 134109, Haryana, India T: #31 172 4555957 F; # 601 172 4416931



FQC, turkey & Critical Location FQC Global Sertificacyon A. S. Cevidi Mah. Tansel Cad. No 12/18 Kat 4 0:28-29 Mailtepe/ Istanbul/ 1. v90 216 44-21 41, v90 216 457 69 08 P v90 216 457 98 69

Bu belge, mügterinin FQC 'vir: kurallarına ve sözleşme çartlarına uyduğu sürece geçerldir. Sertifika geçerlilik durumu FQC internet sitesinden takis edilebili. This document shall remain valid as long asithe customer soevs FQC rules and terms and the commect. Certificate validity may be checked on FQC verbsite.

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CERTIFICATE

This Certificate,

BAJAJ STEEL INDUSTRIES LIMITED

C-108, D-5/2, D-4, G-6, G-7, C-22, XI-73, XI-75, G-10, F-16, MIDC INDUSTRIAL AREA, HINGHA ROAD, NAGPUR, MAHARASHTRA, 440 016 / NIAHARAHSTRA, 440 116 / NIAHARAHSTRA, 441 122 G-106, K-63 MIDC INDUSTRIAL AREA, BUTIBORI NAGPUR, MAHARAHSTRA, 441 122

The organization

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EA code: 17, 18

In the sci

ISO 14001:2015

to certify that Environmental Management System in accordance with standard's clauses is established and being implemented

First Quality Certification





FIGC, Turkey & Cr FIGC Global Sentil Devizil Mah, Tan T. 100 216 444 2 Town Scriphal

FOC Global Settifikasyon A.S. Crystil Mah. Tansel Cad. No.32/18 Ket.4 0:28-29 Melbape/ Istanbul/ Türkiye 1: v00:236-44:21.43/1.00:16-457.69.08 P. v00:216-457.98.60 mmm/scelobal.org info@focelobal.org

Bu beige, müştelmin FQC 'nin kurallanna ve edeleşme şartlarına uyduğu sürece geçerildir. Sertlika geçerildi durumu FQC internet sitesinden takiş ediləbilir.
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FIRST QUALITY CERTIFICATION

CERTIFICATE

This Certificate,

BAJAJ STEEL INDUSTRIES LIMITED

C-108, D-5/2, D-4, G-6, G-7, C-22, XI-73, XI-75, G-10, F-16, MIDC INDUSTRIAL AREA, HINGNA ROAD, NAGPUR, MAHARASHTRA, 440 016 / INDIA G-108, K-63 MIDC INDUSTRIAL AREA, BUTIBORI NAGPUR, MAHARAHSTRA, 441 122

The organization

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DESIGN, DEVELOPMENT, PRODUCTION, SALES AND SERVICES OF COTTON PROCESSING MACHINES, COTTON SEED PROCESSING MACHINES, ELECTRICAL PANELS AND ACCESSORIES, PRE- ENGINEERED BUILDINGS AND FABRICATION/ MACHINING OF GENERAL ENGINEERING PRODUCTS AND STEEL DOORS.

EA code: 17, 18

In the scope of,

ISO 45001:2018

to certify that Occupational Health and Safety Management System in accordance with standard's clauses is established and being implemented

First Quality Sertification



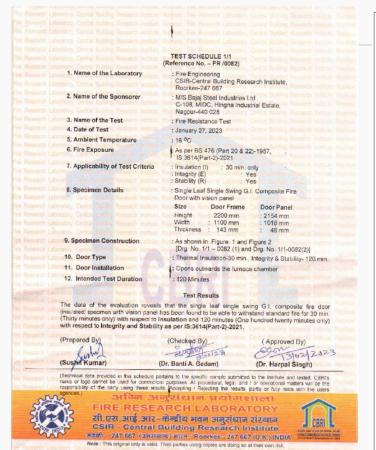
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u balge, mügternin FQC 'ner kurallanna ve sözlegme gadlanna uysfuğu sönece geçedde. Senfika geçeri lik durumu FQC internet utasinden takis edilebilir is document shall remain valild as lorg as the customer sbeys FQC nues and terms and the contract. Cartificate validity may be checked on FQC website.

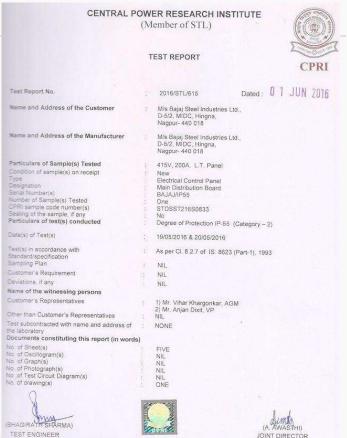


OTHER CERTIFICATIONS











27

CENTRAL POWER RESEARCH INSTITUTE (Member of STL) TEST REPORT CPRI Dated: 0 7 JUN 2016 : 2016/STL/615 Name and Address of the Customer M/s Bajaj Stee Industrics Ltd., D 5/2, MIDC, Hingha, Nago, r-440 018 Name and Address of the Manufacturer Ws Balaj Eleni Industries Ltd. 0-5/2, MIDC, Hingma, Negpur- <40 218 Particulars of Samplets! Tested 415V, 200A, L.T. Panel Condition of sample(s) on receipt Electrical Control Panel Main O stribution Board EAJAJMP55 Serial Number(c) Number of Sample(a) Tested OPRI sample door number(s) Swaing of the sample of any Particulars of test(s) conducted One STDSST21632833 Degree of Protection IP-55 (Calegory - 2) Date(s) of Test(s) 19/05/2016 8 20/06/2016 Test(s) in accordance with As per Cl. 3.2.7 of IS: 3623 (Pan-1), 199.1 Standard/specification Sampling Plan Customer's Regulroment Deviations if any Name of the witnessing persons ostomor a Representatives Other than Customer's Representatives est subcontracted with name and address of NONE Documents constituting this report (in words No of Sheet(s) NIL NIL NIL No. of Graph(s) No. of Graph(s) No. of Photograph(s) No. of Test Circuit Ologram(s) No. of drawing(s (BHAGIRA H SHARVA) TEST ENGINEER ONT DIRECTOR Sheet fof 5

OTHER CERTIFICATIONS



UDINSTAT00051717AM22



This document has been digitally signed by SRAMAN VASIREDDY, Joint DGFT,RA NAGPUR on 29-Jun-2021.





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OTHER CERTIFICATIONS



ABB-ELSP-ArTuK-INMU-2024-001



ArTu K System Integrator Certificate

This certificate is awarded to

Bajaj Steel Industries Ltd., Nagpur

as a System Integrator of ABB India Limited to manufacture, promote, integrate and sell ArTu K low voltage switchboards by using ABB components, in accordance with the relevant guidelines by ABB as well as IS/IEC standards and subject to the terms and agreement with ABB.

The certification is valid till: 31st December 2024.

Brean.

Ajay Garg Sales Director Head Panel Builder Channel Electrification Business ABB India Limited Detending

Dev Chandra Kuril Marketing Manager Smart Power Division Electrification Business ABB India Limited & kiraluth

Kiran Dutt President Electrification Business ABB India Limited



OTHER CERTIFICATIONS



IPI ADDENDUM



NOTICE OF COMPLETION AND AUTHORIZATION TO APPLY THE UL MARK

Our Reference: File E476051, Vol. 1 Project Number 4786894481

Your Reference: Quotation no:1100825868 dtd:27/1/2015

Project Scope: UL & cUL LISTING OF INDUSTRIAL CONTROL PANEL (Panel Verification along with the

components & Completion)

This addendum covers products manufactured at the following location:

Bajaj Steel Industries Limited Mr. Anjan Dixit D-5/2,midc Industrial Area Hingna Nagpur Maharashtra 440028, India

Before you may begin shipping product with the UL Mark at the above manufacturing locations, an Initial Production

Inspection (IPI) must be successfully performed by a UL representative at the location.

The IPI is intended to confirm that your manufacturing location is capable of producing a product in accordance with UL's requirements. YOU MAY NOT SHIP PRODUCTS WITH THE UL MARK UNTIL THE IPI HAS BEEN COMPLETED AND UL HAS FOUND THE PRODUCTS AT THE FACTORY TO COMPLY WITH OUR REQUIREMENTS. Once the IPI has been successfully completed, you will be granted authorization to ship products bearing the UL Mark.

Instructions for the IPI will be sent to our inspection center nearest to you. The Inspection Center will contact you shortly to make arrangements for the IPI.

Inspection Center information

Singhal Anurag Area Field Services Manager UL India Pvt Ltd, Kalyani Platina - Block I, 3rd Floor, No. 24, EPIP ZonePhase II, Whitefield, Bangalore-560066, India Tel: +91 80 4138 4400 Mob: +91 9810731640

NOTICE OF COMPLETION AND AUTHORIZATION TO APPLY THE UL MARK



4786894481

04/11/2016

Bajaj Steel Industries Limited Mr. Anjan Dixit D-5/2,midc Industrial Area Hingna Nagpur Maharashtra 440028, India

Our Reference: File E476051, Vol. 1 Project Number

Quotation no:1100825868 dtd:27/1/2015

Project Scope: UL & cUL LISTING OF INDUSTRIAL CONTROL PANEL (Panel Verification along with the

components & Completion)

Dear Anjan Dixit:

Your Reference:

Congratulations! UL's investigation of your product(s) has been completed under the above Reference Number and the product was determined to comply with the applicable requirements. This letter temporarily supplements the UL Follow-Up Services Procedure and serves as authorization to apply the UL Mark at authorization ander UL's Follow-Up Service Program. To provide your manufacturer(s) with the intended authorization to use the UL Mark, you must send a copy of this notice to each manufacturing location currently authorized under File E476051, Vol. 1 and including any special instructions as indicated in the addendum to this letter.

Records in the Follow-Up Services Procedure covering the product are now being prepared and will be sent in the near future. Until then, this letter authorizes application of the UL Mark for 90 days from the date indicated above.

Additional requirements related to your responsibilities as the Applicant can be found in the document "Applicant responsibilities related to Early Authorizations" that can be found at the following web-site: http://www.ui.com/EAResponsibilities

Any information and documentation provided to you involving UL Mark services are provided on behalf of UL LLC (UL) or any authorized licensee of UL.

We are excited you are now able to apply the UL Mark to your products and appreciate your business. Feel free to contact me or any of our Customer Service representatives if you have any questions.

Very truly yours,

Reviewed by:

Bruce A. Mahrenholz

Madhusudhan BK 080- 41384400 Project Engineer Madhusudhan.BK@ul.com

847-664-3009 CPO Director Bruce.A.Mahrenholz@ul.com

NBK9C2D-854A18

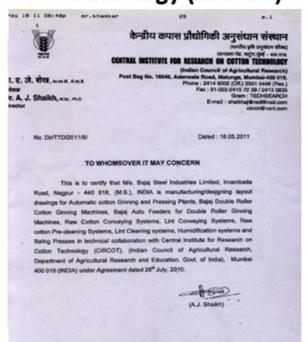




COLLABORATION

Central Institute for Research on Cotton Technology (CIRCOT)

All the Cotton Ginning & Pressing Machineries based on Double Roller Gin are manufactured by Bajaj under the Technical Collaboration with Central Institute for Research on Cotton Technology (CIRCOT), [ICAR], Government of India









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