



(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



BSIL/BM/2019-20/108

February 12, 2020

To,  
BSE Limited  
**The Corporate Relationship Department**  
1st Floor, New Trading Ring,  
Rotunda Building, P J Tower, Dalal Street,  
Mumbai - 400001.

Scrip Code: 507944

**Sub: Outcome of Board Meeting – Considered and Approved Unaudited Standalone & Consolidated Financial Results**

Dear Sir/Madam,

We hereby inform you that the Meeting of the Board of Directors of the Company was held on Wednesday, the 12th February, 2020 at the office situated at Imambada Road Nagpur-440018. The Board of Directors in their meeting has inter alia considered and approved Unaudited Standalone and Consolidated Financial Results for the Third Quarter/Nine Months ended on December 31st, 2019 and amongst others. The Copies of Standalone & Consolidated Financial Results along with Limited Review Report are enclosed herewith.

The Meeting was commenced at 12.00 Noon and concluded at 3.15 PM.

You are therefore, requested to take the aforesaid on your records and oblige.

Thanking You!

Yours Faithfully!

For **BAJAJ STEEL INDUSTRIES LIMITED**

**DIVYANSHU VYAS**  
**COMPANY SECRETARY**



**Cc: The Calcutta Stock Exchange Limited**  
**7, Lyons Rang, Kolkata-700001**

**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 31<sup>st</sup> December, 2019, 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. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue report on these financial statements 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.

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.



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 (Camp)

Date: 12<sup>th</sup> February, 2020



For VMSS & Associates  
Chartered Accountants  
Firm Registration No. 328952E

A handwritten signature in blue ink, appearing to read "Aditya Sethia".

Aditya Sethia  
Partner

Membership No-311293

UDIN: 20311293 AAAA BH2463

**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 31<sup>st</sup> December, 2019 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. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue report on these financial statements 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 (Camp)

Date: 12<sup>th</sup> February, 2020.

For **VMSS & Associates**  
Chartered Accountants  
Firm Registration No. 328952E



Aditya Sethia  
Partner

Membership No-311293

UDIN: 20311293AAAAB64407



**BAJAJ STEEL INDUSTRIES LIMITED**

Registered Office : Plot No. C-108, MIDC Industrial Area, Hingna, Nagpur - 440028 (MH) India.  
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CIN : L27100MH1961PLC011936

(Rs In lacs, except per equity share data)

**Statement of Standalone Unaudited Financial Results for the Quarter ended 31/12/2019**

S.No	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		3 Months Ended 31/12/2019 (Unaudited)	3 Months Ended 31/12/2018 (Unaudited)	3 Months Ended 30/09/2019 (Unaudited)	9 Months Ended 31/12/2019 (Unaudited)	9 Months Ended 31/12/2018 (Unaudited)	31/03/2019 (Audited)
<b>1</b>	<b>Income</b>						
	a) Revenue from operations	9,912.66	10,321.21	13,824.89	31,899.33	25,266.75	32,969.62
	b) Other Income	177.72	115.09	117.03	462.13	309.92	615.10
	<b>Total Revenue</b>	<b>10,090.38</b>	<b>10,436.30</b>	<b>13,941.92</b>	<b>32,361.46</b>	<b>25,576.67</b>	<b>33,584.72</b>
<b>2</b>	<b>Expenses</b>						
	a) Cost of material consumed	5,344.42	6,706.12	7,497.87	17,507.88	15,119.38	18,986.61
	b) Purchase of stock- in- trade	55.42	-	112.86	342.89	-	4.65
	c) Changes in inventories of finished goods,work-in-progress,stock-in-trade	203.09	(810.60)	501.31	618.38	(277.32)	(356.36)
	d) Employee benefit expenses	1,199.41	1,085.95	1,198.36	3,483.92	2,704.30	3,674.51
	e) Finance Cost	182.64	203.31	231.51	621.17	586.66	956.46
	f) Depreciation and amortisation expenses	100.69	120.59	100.68	292.05	361.78	360.89
	g) Other Expenses	2,157.95	2,559.76	3,312.10	7,354.22	5,650.48	8,234.05
	<b>Total Expenses</b>	<b>9,243.61</b>	<b>9,865.13</b>	<b>12,954.69</b>	<b>30,220.50</b>	<b>24,145.28</b>	<b>31,860.81</b>
<b>3</b>	Profit /(Loss) before Exceptional Items and Tax	846.77	571.17	987.23	2,140.96	1,431.39	1,723.91
<b>4</b>	Exceptional Items	-	-	-	-	-	-
<b>5</b>	Profit (+) / Loss (-) before Tax	846.77	571.17	987.23	2,140.96	1,431.39	1,723.91
<b>6</b>	Tax Expense-Current	161.97	166.32	287.49	538.84	416.82	900.07
<b>7</b>	Net Profit (+) / Loss (-) after Tax	684.80	404.85	699.74	1,602.12	1,014.57	823.84
<b>8</b>	Other Comprehensive Income / (loss) [OCI]						
	(i) Other Comprehensive Income / (loss)	-	0.01	-	-	0.01	10.65
	(ii) Income tax relating to above	-	-	-	-	-	(3.10)
	Total other comprehensive income /(Loss) -Net	-	0.01	-	-	0.01	7.55
<b>9</b>	Total Comprehensive Income/(Loss)- (After Tax)	684.80	404.86	699.74	1,602.12	1,014.58	831.39
<b>10</b>	Share of Profit/(Loss) of associates	-	-	-	-	-	-
<b>11</b>	Minority interest	-	-	-	-	-	-
<b>12</b>	Net profit/(Loss) after taxes, minority interest and share of profit/(Loss) of associates	684.80	404.86	699.74	1,602.12	1,014.58	831.39
<b>13</b>	Paid up Equity Share Capital (Face value of Rs. 10/- each)	235.00	235.00	235.00	235.00	235.00	235.00
<b>14</b>	Reserves excluding Revaluation Reserves as per Balance Sheet of Previous Accounting year.	-	-	-	-	-	7,851.09
<b>15</b>	Earning Per Share in Rupees face value of Rs 10/- Each (not annualised)						
	Basic & diluted	29.14	17.23	29.78	68.18	43.17	35.38



*Ravi Bajaj*



**NOTES ON ACCOUNTS**

- 1 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 12th February, 2020. 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.
- 2 Certain year end provisions such as Deferred Tax, Provision of Actuarial Valuation of Employee benefits etc has not been considered above.
- 3 The figures for the corresponding previous period have been restated/regrouped wherever necessary to make them comparable.

Place Nagpur

Date 12th February, 2020



FOR BAJAJ STEEL INDUSTRIES  
LIMITED

*Rohit Bajaj*

ROHIT BAJAJ

CHAIRMAN & MANAGING DIRECTOR



**BAJAJ STEEL INDUSTRIES LIMITED**

Registered Office : Plot No. C-108, MIDC Industrial  
Area, Hingna, Nagpur - 440028 (MH) India.  
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(CIN : L27100MH1961PLC011936)

**QUARTERLY REPORTING OF SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED (Rs.in Lacs)**

S.No	PARTICULARS	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31/12/2019 (Unaudited)	31/12/2018 (Unaudited)	30/09/2019 (Unaudited)	31/12/2019 (Unaudited)	31/12/2018 (Unaudited)	31/03/2019 (Audited)
1	Segment Revenue (Net Sale / Income from Operation)						
	a) Segment - Steel & Related Products	8,400.18	8,225.66	12,314.56	27,098.52	19,419.13	25,234.90
	b) Segment - Plastic & Related Products	1,512.48	2,095.55	1,510.33	4,800.81	5,847.62	7,734.72
	<b>Total</b>	<b>9,912.66</b>	<b>10,321.21</b>	<b>13,824.89</b>	<b>31,899.33</b>	<b>25,266.75</b>	<b>32,969.62</b>
	Less: Inter Segment Revenue	-	-	-	-	-	-
	Net Sale / Income from Operation	9,912.66	10,321.21	13,824.89	31,899.33	25,266.75	32,969.62
2	Segment Results (Profit)/(+)/(Loss)(-) before Tax and finance cost from each Segment						
	a) Segment - Steel & Related Products	977.57	630.29	1,269.20	2,806.37	1,674.59	2,240.07
	b) Segment - Plastic & Related Products	51.83	144.20	(50.44)	(44.24)	343.46	440.30
	<b>Total</b>	<b>1,029.39</b>	<b>774.49</b>	<b>1,218.76</b>	<b>2,762.12</b>	<b>2,018.05</b>	<b>2,680.37</b>
	Less: i. Finance cost	182.64	203.31	231.51	621.17	586.66	956.46
	Less:ii. Other Un-allocable expenditure net un-allocable income	-	-	-	-	-	-
	Total Profit /(Loss) Before Tax and OCI	<b>846.76</b>	<b>571.18</b>	<b>987.25</b>	<b>2,140.96</b>	<b>1,431.39</b>	<b>1,723.91</b>
3	Capital Employed (Segment Assets-Segment Liabilities)						
	Segment Assets -						
	a) Segment - Steel & Related Products	22,849.84	17,629.85	21,948.17	22,849.84	17,629.85	20,315.88
	b) Segment - Plastic & Related Products	4,050.86	4,048.91	4,050.87	4,050.86	4,048.91	4,050.86
	c) Others	2,837.43	2,226.56	2,675.55	2,837.43	2,226.56	2,487.43
A	<b>Total Segment Assets</b>	<b>29738.13</b>	<b>23,905.33</b>	<b>28,674.59</b>	<b>29,738.13</b>	<b>23,905.33</b>	<b>26,854.17</b>
	Segment Liabilities -						
	a) Segment - Steel & Related Products	13,237.71	10,239.45	13,237.71	13,237.71	10,239.45	13,237.71
	b) Segment - Plastic & Related Products	4,207.19	3,913.17	4,152.28	4,207.19	3,913.17	3,814.19
	c) Others	3,014.57	2,457.55	2,852.60	3,014.57	2,457.55	2,475.73
B	<b>Total Segment Liabilities</b>	<b>20459.47</b>	<b>16,610.17</b>	<b>20,242.59</b>	<b>20,459.47</b>	<b>16,610.17</b>	<b>19,527.63</b>
	<b>Capital Employed (A-B)</b>	<b>9278.66</b>	<b>7295.15</b>	<b>8,432.00</b>	<b>9278.66</b>	<b>7295.15</b>	<b>7326.54</b>

Place Nagpur  
Date 12th February, 2020



FOR BAJAJ STEEL INDUSTRIES LIMITED

*Rohit Bajaj*

ROHIT BAJAJ

CHAIRMAN & MANAGING DIRECTOR



**BAJAJ STEEL INDUSTRIES LIMITED**

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CIN : L27100MH1961PLC011936

(Rs In lacs, except per equity share) data)

**Statement of Consolidated Unaudited Financial Results for the Quarter ended 31/12/2019**

S.No	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		3 Months Ended 31/12/2019 (Unaudited)	3 Months Ended 31/12/2018 (Unaudited)	3 Months Ended 30/09/2019 (Unaudited)	9 Months Ended 31/12/2019 (Unaudited)	9 Months Ended 31/12/2018 (Unaudited)	31/03/2019 (Audited)
<b>1</b>	<b>Income</b>						
	a) Revenue from operations	10,217.78	10,731.53	14,754.36	34,087.51	29,109.36	37,396.47
	b) Other Income	241.37	183.69	217.59	626.34	481.21	834.10
	<b>Total Revenue</b>	<b>10,459.16</b>	<b>10,915.22</b>	<b>14,971.95</b>	<b>34,713.86</b>	<b>29,590.57</b>	<b>38,230.57</b>
<b>2</b>	<b>Expenses</b>						
	a) Cost of material consumed	5,402.41	7,176.86	7,791.68	18,727.66	17,873.29	21,972.01
	b) Purchase of stock- in- trade	55.42	(2.70)	287.47	342.89	-	4.65
	c) Changes in inventories of finished goods,work-in-progress,stock-in-trade	203.09	(810.88)	501.31	618.38	(277.60)	(356.36)
	d) Employee benefit expenses	1,274.92	1,163.02	1,286.98	3,702.05	2,938.08	4,051.13
	e) Finance Cost	184.73	205.45	231.63	623.38	598.51	975.10
	f) Depreciation and amortisation expenses	106.43	126.19	105.74	307.94	377.79	381.94
	g) Other Expenses	2,381.37	2,439.19	3,514.85	7,901.28	6,200.93	8,930.85
	<b>Total Expenses</b>	<b>9,608.36</b>	<b>10,297.13</b>	<b>13,719.66</b>	<b>32,223.57</b>	<b>27,711.00</b>	<b>35,959.32</b>
<b>3</b>	Profit /(Loss) before Exceptional Items and Tax	850.80	618.09	1,252.29	2,490.29	1,879.57	2,271.25
<b>4</b>	Exceptional Items	-	-	-	-	-	-
<b>5</b>	Profit (+) / Loss (-) before Tax	850.80	618.09	1,252.29	2,490.29	1,879.57	2,271.25
<b>6</b>	Tax Expense-Current	154.80	179.99	296.70	540.88	547.33	900.07
<b>7</b>	Net Profit (+) / Loss (-) after Tax	695.99	438.10	955.59	1,949.40	1,332.24	1,371.18
<b>8</b>	Other Comprehensive Income / (loss) [OCI]						
	(i) Other Comprehensive Income / (loss)-Net	-	0.01	-	-	0.01	10.65
	(ii) Income tax relating to above	-	-	-	-	-	(3.10)
	Total other comprehensive income /(Loss )-Net	-	0.01	-	-	0.01	7.55
<b>9</b>	Total Comprehensive Income/(Loss)- (After Tax)	695.99	438.11	955.59	1,949.40	1,332.25	1,378.73
<b>10</b>	Share of Profit/(Loss) of associates	-	-	-	-	-	-
<b>11</b>	Minority interest	-	-	-	-	-	-
<b>12</b>	Nett profit/(Loss) after taxes,minority interest and share of profit/(Loss) of associates	695.99	438.11	955.59	1,949.40	1,332.25	1,378.73
<b>13</b>	Paid up Equity Share Capital (Face value of Rs. 10/- each)	235.00	235.00	235.00	235.00	235.00	235.00
<b>14</b>	Reserves excluding Revaluation Reserves as per Balance Sheet of Previous Accounting year.	-	-	-	-	-	8,071.75
<b>15</b>	Earning Per Share in Rupees face value of Rs 10/- Each (not annualised)						
	Basic & diluted	29.62	18.64	40.66	82.95	56.69	58.67



*Ravi Bajaj*



**NOTES ON ACCOUNTS**

- 1 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 12th February, 2020. 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.
- 2 Certain year end provisions such as Deferred Tax, Provision of Actuarial Valuation of Employee benefits etc has not been considered above.
- 3 The figures for the corresponding previous period have been restated/regrouped wherever necessary to make them comparable.

Place Nagpur

Date 12th February, 2020



FOR BAJAJ STEEL INDUSTRIES  
LIMITED

*Rohit Bajaj*

ROHIT BAJAJ

CHAIRMAN & MANAGING DIRECTOR



**BAJAJ STEEL INDUSTRIES LIMITED**

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(CIN : L27100MH1961PLC011936)

**QUARTERLY REPORTING OF SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED (Rs.in Lacs)**

S.No	PARTICULARS	QUARTER ENDED			NINE MONTHS ENDED		Year Ended
		31/12/2019 (Unaudited)	31/12/2018 (Unaudited)	30/09/2019 (Unaudited)	31/12/2019 (Unaudited)	31/12/2018 (Unaudited)	31/03/2019 (Audited)
1	Segment Revenue (Net Sale / Income from Operation)						
	a) Segment - Steel & Related Products	8,705.30	8,635.98	13,244.03	29,286.70	23,261.74	29,661.75
	b) Segment - Plastic & Related Products	1,512.48	2,095.55	1,510.33	4,800.81	5,847.62	7,734.72
	<b>Total</b>	<b>10,217.78</b>	<b>10,731.53</b>	<b>14,754.36</b>	<b>34,087.51</b>	<b>29,109.36</b>	<b>37,396.47</b>
	Less: Inter Segment Revenue	-	-	-	-	-	-
	Net Sale / Income from Operation	10,217.78	10,731.53	14,754.36	34,087.51	29,109.36	37,396.47
2	Segment Results (Profit)(+)/(Loss)(-) before Tax and finance cost from each Segment						
	a) Segment - Steel & Related Products	983.70	679.34	1,534.36	3,157.91	2,134.62	2,806.06
	b) Segment - Plastic & Related Products	51.83	144.20	(50.44)	(44.24)	343.46	440.30
	<b>Total</b>	<b>1,035.53</b>	<b>823.54</b>	<b>1,483.92</b>	<b>3,113.67</b>	<b>2,478.08</b>	<b>3,246.36</b>
	Less: i. Finance cost	184.73	205.45	231.63	623.38	598.51	975.10
	Less:ii. Other Un-allocable expenditure net un-allocable income	-	-	-	-	-	-
	Total Profit /(Loss) before Tax and OCI	<b>850.80</b>	<b>618.09</b>	<b>1,252.29</b>	<b>2,490.29</b>	<b>1,879.57</b>	<b>2,271.26</b>
3	Capital Employed (Segment Assets-Segment Liabilities)						
	Segment Assets -						
	a) Segment - Steel & Related Products	23,199.16	18,078.02	22,293.45	23,199.16	18,078.02	21,259.51
	b) Segment - Plastic & Related Products	4,050.86	4,048.91	4,050.87	4,050.86	4,048.91	4,050.86
	c) Others	2,837.43	2,226.56	2,675.55	2,837.43	2,226.56	2,599.36
A	<b>Total Segment Assets</b>	<b>30087.45</b>	<b>24,353.49</b>	<b>29,019.87</b>	<b>30,087.45</b>	<b>24,353.49</b>	<b>27,909.73</b>
	Segment Liabilities -						
	a) Segment - Steel & Related Products	13,237.71	10,239.45	13,237.71	13,237.71	10,239.45	14,100.33
	b) Segment - Plastic & Related Products	4,207.19	3,913.17	4,152.28	4,207.19	3,913.17	3,814.19
	c) Others	3,016.97	2,457.55	2,861.80	3,016.97	2,457.55	2,478.82
B	<b>Total Segment Liabilities</b>	<b>20461.87</b>	<b>16,610.17</b>	<b>20,251.79</b>	<b>20,461.87</b>	<b>16,610.17</b>	<b>20,393.34</b>
	<b>Capital Employed (A-B)</b>	<b>9625.58</b>	<b>7743.32</b>	<b>8,768.08</b>	<b>9625.58</b>	<b>7743.32</b>	<b>7,516.39</b>



FOR BAJAJ STEEL INDUSTRIES LIMITED

*Rohit Bajaj*

ROHIT BAJAJ

CHAIRMAN & MANAGING DIRECTOR

Place Nagpur

Date 12th February, 2020