



(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/2019-20/26

May 29, 2019

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

SCRIP CODE: 507944

Sub: Outcome of Board Meeting

Dear Sir/Madam,

This is with reference to above subject, we hereby inform you that the Board of Directors at its meeting held today has considered and approved the following:

- (i) The Audited Financial Results of the Company (Standalone and Consolidated) for the Fourth Quarter & Financial Year ended on 31st March, 2019.
- (ii) The Auditors Report on Standalone and Consolidated Financial Results for the Fourth Quarter and Financial Year ended on 31st March, 2019. The Report of the Auditors contain unmodified opinion in terms of Regulation 33(3)d of the Listing Regulation, as amended from time to time.
- (iii) Recommendation of Final Dividend of Rs 4/- (40%) per Equity Share having Face Value of Rs 10/- each of the Financial Year 2018-19.

Further, we are enclosing herewith the statement of Audited Financial Results (Standalone & Consolidated) for the Fourth Quarter & Year ended 31st March, 2019 duly signed along with the Auditor's Report as provided by the Statutory Auditors of the Company.

The Meeting was commenced at 12.00 pm and concluded at 3.00 p.m.

Kindly take note of the same and oblige.

Yours faithfully,
For BAJAJ STEEL INDUSTRIES LIMITED

DIVYANSHU VYAS
COMPANY SECRETARY



Encl.: As above

CC: 1. Calcutta Stock Exchange Limited
7, Lyons Range,
Kolkata- 700 001

Auditor's Report on Quarterly and year to date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of
Bajaj Steel Industries Limited

1. We have audited the standalone Financial Results of M/s Bajaj Steel Industries Limited ("the Company) for the quarter and year ended 31st March, 2019 ("the statement), being submitted by the Company pursuant to the requirement of regulation 33 of the SEBI (Listing obligations and disclosure requirements) Regulations, 2015 as amended ("The Regulation"), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016 ("the Circular"). The standalone Ind AS financial results for the quarter and year ended 31st March, 2019 have been prepared on the basis of Ind AS standalone financial results for the nine month period ended December 31, 2018 and the audited Ind As standalone financial statements as at and for the year ended March 31, 2019, and the relevant requirements of the regulations and the circular, which are the responsibility of the Company' Management and approved by the Board of directors of the Company. Our responsibility is to express an opinion on these standalone Ind AS financial results based on our review of interim standalone financial results for nine months ended December 31, 2018 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting standard- 34 (Ind As-34) for interim Financial Reporting, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India; our audit of annual Ind AS financial statements at the end for the year ended March 31, 2019 and the relevant requirements of the regulation and the circular.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Ind AS financial results is free from material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provided a reasonable basis for our opinion.



3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly standalone Ind AS financial results as well as the year to date result:
- are presented in accordance with the requirements of regulation 33 of the SEBI(Listing obligations and disclosure requirements) Regulations, 2015 in this regard; and
 - give a true and fair view in conformity with the aforesaid Accounting standards and other accounting principles generally accepted in India of the Net Profit including other comprehensive income and other financial information of the Company for the quarter and year ended 31st March, 2019.

Place: Nagpur (Camp)

Date: 29th May, 2019.

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



A handwritten signature in blue ink, appearing to read "Aditya Sethia", with a horizontal line underneath it.

Aditya Sethia
Partner
Membership No-311293

Auditor's Report on Quarterly consolidated financial results and year to date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of
Bajaj Steel Industries Limited

1. We have audited the consolidated Financial Results of M/s Bajaj Steel Industries Limited ("the Company), its subsidiaries (the parent and its subsidiaries together referred to as "the group") for the quarter and year ended 31st March, 2019 ("the statement), being submitted by the Company pursuant to the requirement of regulation 33 of the SEBI (Listing obligations and disclosure requirements) Regulations, 2015 as amended ("The Regulation"), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016 ("the Circular"). The consolidated Ind AS financial results for the quarter and year ended 31st March, 2019 have been prepared on the basis of Ind AS consolidated financial results for the nine month period ended December 31, 2018 and the audited financial statements as at and for the year ended March 31, 2019, and the relevant requirements of the regulations and the circular, which are the responsibility of the Company' Management and approved by the Board of directors of the Company. Our responsibility is to express an opinion on these financial results based on our review of interim consolidated financial results for nine months ended December 31, 2018 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting standard- 34 (Ind As-34) for interim Financial Reporting, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India; our audit of annual Ind AS financial statements at the end for the year ended March 31, 2019 and the relevant requirements of the regulation and the circular.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Ind AS financial results is free from material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provided a reasonable basis for our opinion.



3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly consolidated Ind AS financial results as well as the year to date result:

i) includes the financial results of the following entities:

Subsidiaries:

- a) Bajaj Coneagle LLC
- b) Bajaj Steel Industries (U) Ltd.

ii) is presented in accordance with the requirements of the regulation and read with the circular in this regard; and


iii) give a true and fair view of the consolidated net profit including other comprehensive income and other financial information of the Company for the quarter and year ended 31st March, 2019.

Place: Nagpur (Camp)

Date: 29th May, 2019.

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




Aditya Sethia
Partner
Membership No-311293

BAJAJ STEEL INDUSTRIES LIMITED

Registered Office : Plot No. C-108, MIDC Industrial Area, Hingna, Nagpur - 440028 (MH) India.
Tel. : +91-07104-238101, Fax : 07104-237067; E-mail : cs@bajajngp.com; Website : www.bajajngp.com,
CIN : L27100MH1961PLC011936

(RS in lacs, except per equity share data)

Statement of Standalone and Consolidated Financial Results for the Quarter and Year ended on March 31, 2019

S.No	Particulars	Standalone			Standalone		Consolidated	
		Quarter Ended			Year Ended		Year Ended	
		31/03/2019 (Audited)	31/03/2018 (Audited)	31/12/2018 (Unaudited)	31/03/2019 (Audited)	31/03/2018 (Audited)	31/03/2019 (Audited)	31/03/2018 (Audited)
1	Income							
	a) Revenue from operations	7,702.87	7,126.75	10,321.21	32,969.62	23,375.89	37,396.47	24,762.37
	b) Other Income	305.18	(75.61)	115.09	615.10	449.59	834.10	355.46
	Total Revenue	8,008.05	7,051.14	10,436.30	33,584.72	23,825.48	38,230.57	25,117.83
2	Expenses							
	a) Cost of material consumed	3,867.23	3,666.37	6,706.12	18,986.61	12,612.08	21,972.01	12,966.68
	b) Purchase of stock- in- trade	4.65	6.73	-	4.65	6.73	4.65	6.73
	c) Changes in inventories of finished goods, work-in-progress, stock-in-trade	(79.04)	214.30	(810.60)	(356.36)	898.65	(356.36)	898.65
	d) Employee benefit expenses	970.21	763.41	1,085.95	3,674.51	2,577.76	4,051.13	2,851.85
	e) Finance Cost	369.80	270.78	203.31	956.46	902.61	975.10	903.96
	f) Depreciation and amortisation expenses	(0.89)	8.19	120.59	360.89	565.99	381.94	585.66
	g) Other Expenses	2,583.57	1,840.89	2,559.76	8,234.05	5,434.38	8,930.85	5,856.11
	Total Expenses	7,715.53	6,770.67	9,865.13	31,860.81	22,998.20	35,959.31	24,069.64
3	Profit/(Loss) before Exceptional Items and Tax	292.52	280.47	571.17	1,723.91	827.28	2,271.26	1,048.19
4	Exceptional Items							
5	Profit (+) / Loss (-) before Tax	292.52	280.47	571.17	1,723.91	827.28	2,271.26	1,048.19
6	Tax Expense :-							
	Current Tax	-	-	-	435.88	93.26	435.88	88.26
	Deferred Tax	-	-	-	464.19	(182.74)	464.19	(185.85)
7	Net Profit (+) / Loss (-) after Tax	292.52	280.47	571.17	823.84	916.76	1,371.19	1,145.78
8	Other Comprehensive Income / (loss) [OCI]							
	(i) Other Comprehensive Income / (loss)- Net of tax	7.53	(31.18)	0.01	7.54	(16.46)	7.55	(16.46)
9	Total Comprehensive Income/(Loss)- (After Tax)	300.05	249.29	571.18	831.38	900.30	1,378.74	1,129.32
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	300.05	249.29	571.18	831.38	900.30	1,378.74	1,129.32
13	Net profit/(Loss) after taxes, minority interest and share of profit/(Loss) of associates	-	-	-	-	-	-	-
13	Paid up Equity Share Capital (Face value of Rs. 10/- each)	235.00	235.00	235.00	235.00	235.00	235.00	235.00
14	Reserves excluding Revaluation Reserves as per Balance Sheet of Previous Accounting year.				7,851.09	7,104.69	8,071.75	6,835.10
15	i) Earning Per Share in Rupees face value of Rs 10/- Each *							
	a) Basic & diluted	12.77	10.61	24.31	35.38	38.31	58.67	48.06

See accompanying notes to the financial results

*EPS not annualised for the quarters ended March 31st, 2019, March 31st, 2018 and 31st December, 2018.

Continued on Page 2

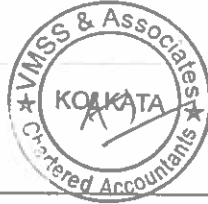


NOTES ON ACCOUNTS

- 1 The Above Financial Results have been reviewed by the Audit committee and approved by the Board of Directors at their respective meetings held on 29th May, 2019.
- 2 The Figures of the Quarter ended March 31st ,2019 and March 31st ,2018 are the Balancing Figures between audited figure in respect of full financial year & publish year to date figures upto the end of Thrid Quarter of the relevent Financial Year.
- 3 The Figures for the corresponding previous period have been restated/regruped wherever necessary to make them comperable.
- 4 The Board of Directors has recommended , subject to the approval of members, a Final Dividend of Rs. 4/- per Equity Shares of Rs. 10/- each for the year ended March 31st , 2019. The Total Dividend Appropriation for the year ended 31st March, 2019 amounts to Rs. 113.32 lacs including Dividend Distribution Tax.

Place Nagpur

Date 29th May, 2019



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.
Tel. : +91-07104-238101, Fax : 07104-237067; E-mail : cs@bajajngp.com; Website : www.bajajngp.com,
(CIN : L27100MH1961PLC011936)

REPORTING OF SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED
(Rs.In Lacs)

S.No	PARTICULARS	Standalone			Standalone		Consolidated	
		Quarter Ended			Year Ended		Year Ended	
		31/03/2019 (Audited)	31/03/2018 (Audited)	31/12/2018 (Unaudited)	31/03/2019 (Audited)	31/03/2018 (Audited)	31/03/2019 (Audited)	31/03/2018 (Audited)
1	Segment Revenue (Net Sale / Income from Operation)							
	a) Segment - Steel & Related Products	5,815.77	5,263.39	8,225.58	25,234.90	16,347.35	29,661.75	17,733.84
	b) Segment - Plastic & Related Products	1,887.10	1,863.36	2,095.55	7,734.72	7,028.53	7,734.72	7,028.53
	Total	7,702.87	7,126.75	10,321.13	32,969.62	23,375.88	37,396.47	24,762.37
	Less: Inter Segment Revenue							
	Net Sale / Income from Operation	7,702.87	7,126.75	10,321.13	32,969.62	23,375.88	37,396.47	24,762.37
2	Segment Results (Profit)(+)/(Loss)(-) before Tax and finance cost from each Segment							
	a) Segment - Steel & Related Products	565.48	391.26	630.29	2,240.07	1,456.72	2,806.06	2,138.74
	b) Segment - Plastic & Related Products	96.84	159.98	144.20	440.30	273.15	440.30	(186.59)
	Total	662.32	551.24	774.49	2,680.37	1,729.87	3,246.36	1,952.15
	Less: i. Finance cost	369.81	270.78	203.31	956.46	902.61	975.10	903.96
	Less:ii. Other Un-allocable expenditure net un-allocable income							
	Less:iii. Taxes							
	Total Profit / (Loss) before tax & OCI	292.52	280.47	571.17	1,723.91	827.28	2,271.26	1,048.19
3	Capital Employed (Segment Assets-Segment Liabilities)							
	a) Segment - Steel & Related Products	7,150.99	5,932.57	7,390.40	7,150.99	5,932.57	7,159.19	5,654.86
	c) Segment - Plastic & Related Products	236.67	162.17	135.74	236.67	162.17	236.67	162.17
	c) Others	(44.41)	18.11	293.11	(44.41)	18.11	120.23	23.11
	Total	7,343.25	6,112.85	7,819.25	7,343.25	6,112.85	7,516.09	5,840.14

Place Nagpur
Date 29th May, 2019



FOR, BAJAJ STEEL INDUSTRIES LIMITED

Rohit Bajaj

ROHIT BAJAJ

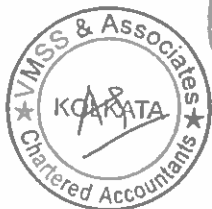
CHAIRMAN & MANAGING DIRECTOR

STANDALONE & CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

(RS. IN LACS)

S. No	PARTICULARS	Standalone		Consolidated	
		As at 31-03-2019 (Audited)	As at 31-03-2018 (Audited)	As at 31-03-2019 (Audited)	As at 31-03-2018 (Audited)
A.	ASSETS				
1	Non-current assets				
	(a) Property, Plant and Equipment	5,216.70	4,958.06	5,376.32	5,131.36
	(b) Capital work-in-progress	383.66	231.04	383.66	231.04
	(c) Other Intangible assets	10.56	10.57	10.56	10.57
	(d) Financial Assets				
	(i) Investments				
	(a) Investment in Subsidiaries	1,027.77	1,027.77	-	-
	(a) Other Investment				
	(ii) Other financial Assets	63.44	55.55	107.87	95.54
	(e) Deferred tax assets (Net)	524.55	991.84	524.55	994.95
	(f) Other non-current assets	38.17	29.51	38.07	29.51
	Sub total -Non current assets	7,264.84	7,304.34	6,441.04	6,492.97
2	Current assets				
	(a) Inventories	7,061.83	4,567.06	7,761.65	5,710.58
	(b) Financial Assets				
	(i) Investments	61.38	67.53	61.38	67.53
	(ii) Trade receivables	5,142.15	5,093.80	5,513.10	4,953.26
	(iii) Cash and cash equivalents	778.41	329.79	1,223.26	914.29
	(iv) Bank balance other than (iii) above	1,575.41	1,710.26	1,575.41	1,710.26
	(c) Other Current Assets	3,018.98	2,158.11	3,410.35	2,409.21
	Sub total -Current assets	17,638.15	13,926.55	19,545.15	15,765.13
	TOTAL ASSETS	24,902.99	21,230.89	25,986.18	22,258.10
B.	EQUITY AND LIABILITIES				
1	Equity				
	(a) Equity Share Capital	235.00	235.00	235.00	235.00
	(b) Other Equity	7,616.09	6,869.70	7,836.75	6,600.10
	Sub total- Equity	7,851.09	7,104.70	8,071.75	6,835.10
2	Non-Current liabilities				
	(a) Financial Liabilities				
	(i) Borrowings	3,398.20	3,720.70	3,398.20	3,720.70
	(a) Due to Micro and Small Enterprises				
	(b) Due to Others				
	(b) Other non current liabilities	98.79	110.24	98.79	110.24
	(c) Long term Provisions	501.54	470.52	501.54	470.52
	Sub total Non-Current Liabilities	3,998.53	4,301.46	3,998.53	4,301.46
3	Current Liabilities				
	(a) Financial Liabilities				
	(i) Borrowings	4,107.04	4,206.81	4,107.04	4,206.81
	(ii) Trade payables	3,810.21	2,806.86	4,043.68	2,922.63
	(iii) Other financial liabilities	1,948.24	1,542.82	1,964.04	1,542.83
	(b) Other Current Liabilities	3,187.88	1,268.23	3,801.14	2,449.28
	Sub-total-Current Liabilities	13,053.37	9,824.72	13,915.90	11,121.55
	TOTAL -EQUITY AND LIABILITIES	24,902.99	21,230.88	25,986.18	22,258.11

PLACE: NAGPUR
DATED: 29th MAY, 2019



FOR BAJAJ STEEL INDUSTRIES LIMITED

Rohit Bajaj

ROHIT BAJAJ
CHAIRMAN & MANAGING DIRECTOR