

**Report on Limited Review of the Un-Audited Standalone Financial Results of
the Company for the quarter ended 30th June, 2014.**

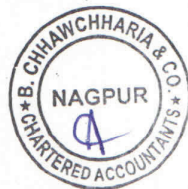
We have reviewed the accompanying statement of unaudited financial results of M/s BAJAJ STEEL INDUSTRIES LIMITED for the quarter ended 30th June, 2014, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. 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) 2400, *Engagements to Review Financial Statements* 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 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Nagpur

Date: 7th August, 2014.



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

Sanjay Agarwal

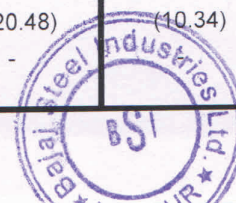
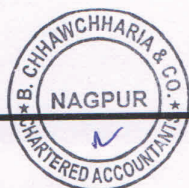
Sanjay Agarwal
Partner
Membership No. 066580

BAJAJ STEEL INDUSTRIES LIMITED
REGD. OFFICE: IMAMBADA ROAD, NAGPUR - 440 018.

PART - I

Statement of Standalone Unaudited Financial Results for the Quarter ended 30/06/2014

					(RS IN LACS)
Particulars		QUARTER ENDED 30/06/2014 (Unaudited)	QUARTER ENDED 31/03/2014 (Audited)	QUARTER ENDED 30/06/2013 (Unaudited)	A/C'TING YEAR ENDED 31/03/2014 (Audited)
1	Income from operations				
	a) Net Sales / Income from Operations (Net of excise duty)	5,756.76	7,232.46	4,740.83	40,469.04
	b) Other Operation Income	29.76	124.00	7.33	440.48
	Total income from operations (net)	5,786.52	7,356.46	4,748.16	40,909.52
2	Expenses				
	a) Cost of material consumed	4,381.99	4,584.70	3,840.32	26,094.49
	b) Purchase of stock- in- trade	-	4.89	-	4.89
	c) Changes in inventories of finished goods,work-in-progress,stock-in-trade	(499.38)	(771.62)	(462.73)	157.57
	d) Employee benefit expenses	739.28	795.06	446.54	2,879.81
	e) Depreciation and amortisation expenses	178.16	391.83	161.73	883.28
	f) Other Expenses	1,294.11	3,001.96	924.26	8,683.94
	Total Expenses	6,094.16	8,006.83	4,910.13	38,703.97
3	Profit /(Loss)from Operations before Other income, Finance cost & Exceptional Items (1-2)	(307.65)	(650.36)	(161.97)	2,205.55
4	Other Income	108.45	196.34	73.32	390.94
5	Profit /(Loss) from ordinary activities before finance cost & Exceptional Items (3+4)	(199.20)	(454.02)	(88.66)	2,596.48
6	Finance costs	197.25	195.29	154.30	709.16
7	Profit /(Loss) from ordinary activities after finance cost, but before Exceptional Items (5-6)	(396.45)	(649.32)	(242.96)	1,887.32
8	Exceptional Items	-	-	-	-
9	Profit (+) / Loss (-) from Ordinary Activities before tax (7+8)	(396.45)	(649.32)	(242.96)	1,887.32
10	Tax Expense	-	(168.08)	-	654.93
11	Net Profit (+) / Loss (-) from Ordinary Activities after tax (9-10)	(396.45)	(481.23)	(242.96)	1,232.39
12	Extraordinary Items (Net of tax Expenses Rs.in lakhs)	-	-	-	-
13	Net Profit (+) / Loss (-) for the period (11-12)	(396.45)	(481.23)	(242.96)	1,232.39
14	Share of Profit/(Loss) of associates	-	-	-	-
15	Minority interest	-	-	-	-
16	Net profit/(Loss) after taxes,minority interest and share of profit/(Loss) of associates ((13(+/-)14(+/-)15(+/-))	(396.45)	(481.23)	(242.96)	1,232.39
17	Paid up Equity Share Capital (Face value of the share shall be indicated)	235.00	235.00	235.00	235.00
18	Reserves excluding Revaluation Reserves as per Balance Sheet of Previous Accounting year.	-	-	-	6,977.59
19	i)Earning Per Share (before extra-ordinary items)				
	a) Basic	(16.87)	(20.48)	(10.34)	52.44
	b) Diluted	-	-	-	-
	i)Earning Per Share (after extra-ordinary items) (of Rs. 10/- each)				
	a) Basic	(16.87)	(20.48)	(10.34)	52.44
	b)Diluted	-	-	-	-



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PART- II

A PARTICULARS OF SHAREHOLDING					
1	Public Shareholding				
	-No. of Shares	1,489,350	1,489,350	1,489,350	1,489,350
	-Percentage of Shareholding	63.38%	63.38%	63.38%	63.38%
2	Promoters and promoter group shareholding				
	a) Pledged/Encumbered				
	- Number of shares	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL
	- Percentage of shares (as a% of the total share capital of the company)	NIL	NIL	NIL	NIL
	b) Non-encumbered				
	- Number of Shares	860,650	860,650	860,650	860,650
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a% of the total share capital of the company)	36.62%	36.62%	36.62%	36.62%

	Particulars	3months ended (30/06/2014)
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	NIL
	Received during the quarter	NIL
	Disposed of during the quarter	N.A.
	Remaining unresolved at the end of the quarter	NIL

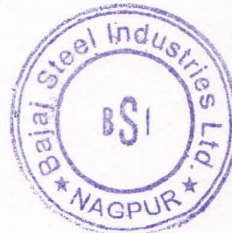
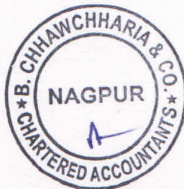
NOTE 1. The above financial results have been taken on record by the Board of Directors at their Meeting held on 07 August, 2014 after been reviewed by the Statutory Auditors & Audit Committee.

2. There were no investor complaints outstanding at the end of the quarter.

3. Previous year/ quarter figures are regrouped/restated wherever necessary.

4. For the 1st quarter ended on 30th June, 2014 the depreciation has been calculated /recasted/ accounted as per new schedule introduced by Companies Act 2013

Place : Nagpur
Date : 07/08/2014



FOR BAJAJ STEEL INDUSTRIES LIMITED

Rohit Bajaj

ROHIT BAJAJ

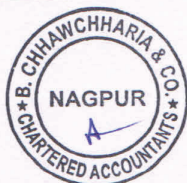
CHAIRMAN & MANAGING DIRECTOR

BAJAJ STEEL INDUSTRIES LIMITED

REGD. OFFICE: IMAMBADA ROAD, NAGPUR - 440 018.

**QUARTERLY REPORTING OF SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED,
UNDER CLAUSE 41 OF THE LISTING AGREEMENT**

	PARTICULARS	QUARTER ENDED 30/06/2014 (Unaudited)	QUARTER ENDED 31/03/2014 (Audited)	QUARTER ENDED 30/06/2013 (Unaudited)	YEAR ENDED 31/03/2014 (Audited)
1	Segment Revenue (Net Sale / Income from Operation)				
	a) Segment - Steel & Related Products	2,519.06	4,254.53	2,233.63	29,407.20
	b) Segment - Cotton Trading	-			
	c) Segment - Plastic & Related Products	3,267.46	3,101.94	2,514.53	11,502.32
	Total	5,786.52	7,356.47	4,748.16	40,909.52
	Less: Inter Segment Revenue	-	-	-	-
	Net Sale / Income from Operation	5,786.52	7,356.47	4,748.16	40,909.52
2	Segment Results (Profit)(+)/(Loss)(-) before Tax and finance cost from each Segment				
	a) Segment - Steel & Related Products	(347.66)	(696.96)	(242.92)	1,818.00
	b) Segment - Cotton Trading	-			
	c) Segment - Plastic & Related Products	148.46	242.90	154.26	778.44
	Total	(199.21)	(454.06)	(88.66)	2,596.44
	Less: i. Finance cost	197.25	195.29	154.30	709.16
	Less:ii. Other Un-allocable expenditure net un-allocable income	-	-	-	-
	Total Profit before Tax	(396.46)	(649.35)	(242.96)	1,887.28
3	Capital Employed (Segment Assets-Segment Liabilities)				
	a) Segment - Steel & Related Products	5,822.22	6,256.55	5,342.41	6,256.55
	c) Segment - Plastic & Related Products	718.62	680.73	263.53	680.73
	c) Others	184.29	169.29	135.25	169.29
	Total	6,725.13	7,106.57	5,741.19	7,106.57



Place : Nagpur

Date : 07/08/2014



FOR BAJAJ STEEL INDUSTRIES LIMITED

Rohit Bajaj

ROHIT BAJAJ

CHAIRMAN & MANAGING DIRECTOR