



(Subject to Nagpur Jurisdiction)
BAJAJ STEEL INDUSTRIES LIMITED
IMAMBADA ROAD, NAGPUR - 440 018 (MAHARASHTRA) (INDIA)
TEL. : +91-712-272 0071-80, FAX : +91-712-272 3068 - 272 8050
E-mail : bsi@bajajngp.com, Website : www.bajajngp.com



CIN No. L27100MH1961PLC011936

BSI/SEC/2016/ 396

November 09, 2016

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

Scrip Code : 507944

Sub : Outcome of Board Meeting held on 09th November, 2016

Dear Sir/Madam,

This is with reference to above subject, we hereby inform you that :

1. The Meeting of the Board of Directors of the Company was held on **Wednesday, the 09th November, 2016 .**
2. The Board of Directors has considered and approved the following:
 - I. **The Un-audited Financial Results for the Second Quarter & Year ended as on 30th September, 2016 &**
 - II. Taken on record the appointment of Dr. Raja Iyer as an Additional Director (Independent) of the Company;

We have attached herewith the Statement of Un-audited Financial Results for the Second Quarter & Half Year ended 30th September, 2016 duly signed along with **Limited Review Report** provided by the Statutory Auditors of the Company.

You are therefore, requested to take the aforesaid on your record and acknowledge the receipt.

Thanking you.

Yours Faithfully,

For **BAJAJ STEEL INDUSTRIES LIMITED**

RAHUL PATWI
COMPANY SECRETARY



Encl : A/a

Registered & Head Office: Bajaj Steel Industries Ltd. C-108, MIDC Industrial Area, Hingna, Nagpur - 440028 (MS) India.
Tel.: +91-7104 - 238101-10/+91 8956937825 **Fax No.:** +91-7104-237067 **Email:** - bsi@bajajngp.com, **Website:** www.bajajngp.com

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Dust Control Equipments | Humidification | 'Innovative' Engineering Solutions Provider for seed cotton and cotton seed all around the Globe

'Technical Collaborators-CIRCOT ICAR Govt. of India, Continental Eagle Corporation USA and Samuel Jackson Inc. USA'

BAJAJ STEEL INDUSTRIES LIMITED
REGD. OFFICE: PLOT NO. C-108, MIDC INDUSTRIAL AREA, HINGNA, NAGPUR - 440 028.

Statement of Standalone Un-Audited Financial Results for the Quarter ended 30/09/2016				(RS. IN LAC)		
Particulars	3 Months ended 30/09/2016 (Unaudited)	Preceding 3 months ended 30/06/2016 (Unaudited)	Corresponding 3 months ended in the previous year 30/09/2015 (Unaudited)	Half year ended 30/09/2016 (Unaudited)	Half Year ended 30/09/2015 (Unaudited)	Previous year ended 31/03/2016 (Audited)
1	Income from operations					
	a) Net Sales / Income from Operations (Net of excise duty)	6,854.61	3,972.82	8,127.75	10,827.43	28,065.83
	b) Other Operation Income	80.05	133.53	100.60	213.58	450.40
	Total income from operations (net)	6,934.65	4,106.35	8,228.35	11,041.00	28,516.23
2	Expenses					
	a) Cost of material consumed	3,815.31	2,723.79	4,349.65	6,539.10	17,421.53
	b) Purchase of traded goods	-	-	-	-	1.40
	c) Changes in inventories of finished goods, work-in-progress, stock-in-trade	910.86	(247.85)	455.63	663.01	(323.52)
	d) Employee benefit expenses	754.08	687.37	808.82	1,441.45	3,463.85
	e) Depreciation and amortisation expenses	276.85	277.25	304.39	554.10	1,124.83
	f) Other Expenses	1,235.47	1,069.31	1,639.76	2,304.78	6,679.06
	Total Expenses	6,992.58	4,509.88	7,558.24	11,502.45	28,367.15
3	Profit /(Loss) from Operations before Other income, Finance cost & Exceptional Items (1-2)	(57.92)	(403.53)	670.11	(461.44)	149.08
4	Other Income	50.45	68.11	84.77	118.55	446.22
5	Profit /(Loss) from ordinary activities before finance cost & Exceptional Items (3+4)	(7.48)	(335.42)	754.88	(342.90)	595.30
6	Finance costs	226.30	217.72	188.26	444.02	871.66
7	Profit /(Loss) from ordinary activities after finance cost, but before Exceptional Items (5-6)	(233.77)	(553.14)	566.62	(786.91)	(276.36)
8	Exceptional Items	-	-	-	-	-
9	Profit (+) / Loss (-) from Ordinary Activities before tax (7+8)	(233.77)	(553.14)	566.62	(786.91)	(276.36)
10	Tax Expense	-	-	59.34	-	26.76
11	Net Profit (+) / Loss (-) from Ordinary Activities after tax (9-10)	(233.77)	(553.14)	507.28	(786.91)	(303.12)
12	Extraordinary Items (Net of tax Expenses Rs. in lakhs)	-	-	-	-	-
13	Net Profit (+) / Loss (-) for the period (11-12)	(233.77)	(553.14)	507.28	(786.91)	(303.12)
14	Share of Profit/(Loss) of associates	-	-	-	-	-
15	Minority interest	-	-	-	-	-
16	Nett profit/(Loss) after taxes, minority interest and share of profit/(Loss) of associates ((13(+/-)14(+/-)15(+/-))	(233.77)	(553.14)	507.28	(786.91)	(303.12)
17	Paid up Equity Share Capital (Face value of the share shall be indicated)	235.00	235.00	235.00	235.00	235.00
18	Reserves excluding Revaluation Reserves as per Balance Sheet of Previous Accounting year.					6,840.72
19	i) Earning Per Share (before extra-ordinary items)					
	a) Basic	(9.95)	(23.54)	21.59	(33.49)	(12.90)
	b) Diluted	-	-	-	-	-
19	i) Earning Per Share (after extra-ordinary items) (of Rs. 10/- each) (not annualised)					
	a) Basic	(9.95)	(23.54)	21.59	(33.49)	(12.90)
	b) Diluted	-	-	-	-	-

NOTES 1. The above financial results have been taken on record by the Board of Directors at their Meeting held on 09.11.2016 after reviewed by the Audit Committee.

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

3. Statement of Asset and liabilities is as follows:-

Place : Nagpur

Date : 09th November, 2016



FOR BAJAJ STEEL INDUSTRIES LIMITED

Rohit Bajaj

ROHIT BAJAJ
MANAGING DIRECTOR

3. STATEMENT OF ASSETS AND LIABILITIES

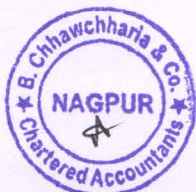
(RS. IN LAC)

	PARTICULARS	CURRENT HALF YEAR END 30/09/2016 (Unaudited)	YEAR ENDED 31/03/2016 (Audited)
A.	EQUITY AND LIABILITIES		
1	Shareholders' funds		
a)	Share Capital	235.00	235.00
b)	Reserve & Surplus	6,053.81	6,840.72
	Sub total- Shareholders' funds	6,288.81	7,075.72
2	Non-current liabilities		
(a)	Long -term borrowings	3,656.67	3,817.00
(b)	Deferred tax liabilities (net)	(389.74)	(389.74)
(c)	Other long-term liabilities	118.18	126.56
(d)	Long-term provisions	584.87	547.47
	Sub total -Non -current liabilities	3,969.98	4,101.29
3	Current liabilities		
(a)	Short term borrowings	4,227.56	3,977.09
(b)	Trade payables	4,596.26	4,975.37
(c)	Other current liabilities	3,507.13	3,003.03
(d)	short term provisions	-	-
	Sub total -current liabilities	12,330.94	11,955.48
	TOTAL -EQUITY AND LIABILITIES	22,589.73	23,132.49
B	ASSETS		
1	Non current assets		
(a)	Fixed assets	5,596.92	6,091.17
(b)	Non current investments	1,410.71	1,379.46
(c)	Long term loans and advances	60.13	158.90
	Sub total -Non current assets	7,067.77	7,629.53
2	Current assets		
(a)	inventories	5,651.03	6,743.26
(b)	Trade receivables	5,165.50	4,807.93
(c)	Cash and cash equivalents	2,064.28	1,858.32
(d)	Short term loans and advances	2,641.15	2,093.44
	Sub total -Current assets	15,521.96	15,502.96
	TOTAL ASSETS	22,589.73	23,132.49

FOR BAJAJ STEEL INDUSTRIES LIMITED

PLACE: NAGPUR

DATED: 09TH NOVEMBER, 2016



ROHIT BAJAJ
MANAGING DIRECTOR

BAJAJ STEEL INDUSTRIES LIMITED

REGD. OFFICE: PLOT NO.C-108,MIDC INDUSTRIAL AREA, HINGNA, NAGPUR - 440 028.

QUARTERLY REPORTING OF SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED,

							(RS. IN LAC)
	PARTICULARS	3 Months ended 30/09/2016 (Unaudited)	Preceding 3 months ended 30/06/2016 (Unaudited)	Corresponding 3 months ended in the previous year 30/09/2015 (Unaudited)	Half year ended 30/09/2016 (Unaudited)	Half year ended 30/09/2015 (Unaudited)	Previous year ended 31/03/2016 (Audited)
1	Segment Revenue (Net Sale / Income from Operation)						
	a) Segment - Steel & Related Products	5,207.96	2,199.00	5,936.09	7,406.96	8,709.46	19,472.67
	b) Segment - Plastic & Related Products	1,726.70	1,907.35	2,292.26	3,634.05	4,857.55	9,043.56
	Total	6,934.65	4,106.35	8,228.35	11,041.00	13,567.00	28,516.23
	Less: Inter Segment Revenue	-	-	-	-	-	-
	Net Sale / Income from Operation	6,934.65	4,106.35	8,228.35	11,041.00	13,567.00	28,516.23
2	Segment Results (Profit)(+)/(Loss)(-) before Tax and finance cost from each Segment						
	a) Segment - Steel & Related Products	(23.07)	(381.89)	694.26	(404.96)	362.00	271.90
	b) Segment - Plastic & Related Products	15.60	46.47	60.62	62.07	218.57	323.40
	Total	(7.48)	(335.42)	754.88	(342.90)	580.58	595.30
	Less: i. Finance cost	226.30	217.72	188.26	444.02	410.80	871.66
	Less:ii. Other Un-allocable expenditure net un-allocable income	-	-	-	-	-	-
	Total Profit before Tax	(233.77)	(553.14)	566.62	(786.91)	169.78	(276.36)
3	Capital Employed (Segment Assets-Segment Liabilities)						
	a) Segment - Steel & Related Products	5,178.43	5,317.38	6,269.79	5,178.43	6,269.79	5,807.40
	b) Segment - Plastic & Related Products	600.79	695.74	751.47	600.79	751.47	758.73
	c) Others	129.84	124.84	143.29	129.84	143.29	119.84
	Total	5,909.06	6,137.97	7,164.55	5,909.06	7,164.55	6,685.98

FOR BAJAJ STEEL INDUSTRIES LIMITED

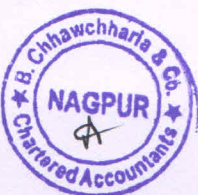
Rohit Bajaj

ROHIT BAJAJ

MANAGING DIRECTOR

PLACE: NAGPUR

DATED: 09th NOVEMBER,2016



**Report on Limited Review of the Un-Audited Standalone Financial Results of
the Company for the quarter ended 30th September, 2016.**

We have reviewed the accompanying statement of unaudited financial results of M/s BAJAJ STEEL INDUSTRIES LIMITED for the quarter ended 30th September, 2016, 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) 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 and other recognised accounting practices and policies 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

Date: 9th November, 2016.



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

Sanjay Agarwal

Sanjay Agarwal
Partner
Membership No. 066580