



BAJAJ STEEL INDUSTRIES LIMITED

C - 108, MIDC INDUSTRIAL AREA, HINGNA, NAGPUR-440028 (MS) INDIA Fax : +91-7104-237067
Tel. : +91-7104 238101-20 , E-mail : bsi@bajajngp.com, Website : www.bajajngp.com

CIN No. L27100MH1961PLC011936



BSIL/BM/2017-18/08

February 07, 2018

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

BSE Scrip Code: 507944

Sub : Outcome of the Board Meeting held on February 07, 2018

Dear Sir/Madam,

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

- 1) Un-Audited Financial Results for the Third Quarter & Nine Months ended as on 31st December, 2017;
- 2) Re-appointment of Shri Ashish Bajaj as a Chief Executive Officer (CEO) of Superpack Division of the Company Under Section 188 of the Companies Act, 2013 ;
- 3) Appointment of Secretarial Auditor M/s Siddarth Sipani & Associates, Practicing Company Secretary, Nagpur for the Financial Year 2017 -18 pursuant to Section 204 of the Companies Act, 2013.

We have enclosed herewith the Statement of Un-audited Financial Results for the Third Quarter & Nine Months ended 31st December, 2017 duly signed along with **Limited Review Report** provided by the Statutory Auditors of the Company.


The meeting was commenced at 12.00 noon and concluded at 4.00 p.m.

Kindly take note of the same and oblige.

Thanking You

Yours Faithfully

For Bajaj Steel Industries Limited


Divyanshu Vyas
Company secretary



Encl.: As above

**Report on Limited Review of the Un-Audited Standalone Financial Results of
the Company for the quarter ended 31st December, 2017.**

We have reviewed the accompanying statement of unaudited standalone financial results of M/s BAJAJ STEEL INDUSTRIES LIMITED for the quarter ended 31st December, 2017 attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015. 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: 7th February, 2018.

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


Sumit Kumar Gupta
Partner
Membership No-419960



BAJAJ STEEL INDUSTRIES LIMITED

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(RS In lacs, except per equity share)

Statement of Standalone Unaudited Financial Results for the Quarter ended 31/12/2017

S.No	Particulars	Quarter Ended			Nine Months Ended	
		3 Months Ended 31/12/2017 (Unaudited)	3 Months Ended 31/12/2016 (Unaudited)	3 Months Ended 30/09/2017 (Unaudited)	9 Months Ended 31/12/2017 (Unaudited)	9 Months Ended 31/12/2016 (Unaudited)
1	Income					
	a) Revenue from operations	6,166.36	6,498.69	6,038.88	16,249.14	17,539.69
	b) Other Income	378.70	450.74	85.46	525.20	569.28
	Total Revenue	6,545.06	6,949.43	6,124.34	16,774.34	18,108.97
2	Expenses					
	a) Cost of material consumed	3,564.25	4,072.93	3,243.94	8,945.71	10,612.04
	b) Purchase of stock- in- trade					
	c) Changes in inventories of finished goods,work-in-progress,stock-in-trade	146.06	(7.13)	429.39	684.35	655.89
	d) Employee benefit expenses	696.96	730.27	589.21	1,814.35	2,171.72
	e) Finance Cost	215.92	220.64	216.58	631.83	664.66
	f) Depreciation and amortisation expenses	189.42	271.23	183.53	557.80	812.50
	g) Other Expenses	1,401.83	1,729.28	1,206.70	3,593.49	4,199.16
	Total Expenses	6,214.43	7,017.24	5,869.35	16,227.52	19,115.98
3	Profit /(Loss) before Exceptional Items and Tax	330.64	(67.81)	254.99	546.82	(1,007.00)
4	Exceptional Items	-	-	-	-	-
5	Profit (+) / Loss (-) before Tax	330.64	(67.81)	254.99	546.82	(1,007.00)
6	Tax Expense					
7	Net Profit (+) / Loss (-) after Tax	330.64	(67.81)	254.99	546.82	(1,007.00)
8	Other Comprehensive Income / (loss) [OCI]					
	(i) Other Comprehensive Income / (loss)-Net	22.50	(34.38)	(9.17)	14.72	(4.48)
	(ii) Income tax relating to above	-	-	-	-	-
9	Total Comprehensive Income/(Loss)- (After Tax)	353.14	(102.19)	245.82	561.54	(1,011.48)
10	Share of Profit/(Loss) of associates	-	-	-	-	-
11	Minority interest	-	-	-	-	-
12	Nett profit/(Loss) after taxes,minority interest and share of profit/(Loss) of associates	353.14	(102.19)	245.82	561.54	(1,011.48)
13	Paid up Equity Share Capital (Face value of Rs. 10/- each)	235.00	235.00	235.00	235.00	235.00
14	Reserves excluding Revaluation Reserves as per Balance Sheet of Previous Accounting year.	-	-	-	-	-
15	i)Earning Per Share in Rupees face value of Rs 10/- Each (not annualised)					
	a) Basic & diluted	15.03	(4.35)	10.46	23.90	(45.04)

See accompanying notes to the financial results

Continued on Page 2



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 and limited review by the statutory Auditors at their meetings held on 07th February, 2018. 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 The above financial results pertaining to quarter and Nine months ended 31st December, 2016 is reinstated/recasted to be in Ind-AS compliance. Accordingly, the reconciliation of net profit reported in accordance with Indian GAAP to total comprehensive income in accordance with IND-AS is given below.

(Amount Rs. In Laes)

S.No	Particulars	QUARTER ENDED 31/12/2016 (Unaudited)	NINE MONTHS ENDED 31/12/2016 (Unaudited)
	Profit/(Loss) as per previous Indian GAAP	84.71	(702.21)
	Adjustments on account of application of Ind AS		
	Fair Valuation of Equity Instruments	(34.38)	(4.48)
	Provision for Debtors	(158.94)	(324.04)
	Depreciation	6.42	19.25
	Total Comprehensive Income/(Loss) as per IND AS	(102.19)	(1,011.48)

- 3 Results for the quarter and nine months ended on December 31, 2017 have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013. Accordingly, the figures for the quarter and nine months ended December 31, 2016 have been restated as per the Ind AS to make them comparable with the figures of the current quarter and nine months ended.
- 4 Certain year end provisions such as Income Tax, Deferred Tax, Gratuity, Leave encashment etc has not been considered above.
- 5 The figures for the corresponding previous period have been restated/regrouped wherever necessary to make them comparable.

Place Nagpur

Date 07th February, 2018



FOR BAJAJ STEEL INDUSTRIES LIMITED

ROHIT BAJAJ

CHAIRMAN & MANAGING DIRECTOR



BAJAJ STEEL INDUSTRIES LIMITED

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

S.No	PARTICULARS	QUARTER ENDED			NINE MONTHS ENDED ON	
		31/12/2017 (Unaudited)	31/12/2016 (Unaudited)	30/09/2017 (Unaudited)	31/12/2017 (Unaudited)	31/12/2016 (Unaudited)
1	Segment Revenue (Net Sale / Income from Operation)					
	a) Segment - Steel & Related Products	4,393.69	4,767.76	4,213.11	11,083.97	12,174.71
	b) Segment - Plastic & Related Products	1,772.67	1,730.93	1,825.78	5,165.17	5,364.98
	Total	6,166.36	6,498.69	6,038.88	16,249.14	17,539.69
	Less: Inter Segment Revenue					
	Net Sale / Income from Operation	6,166.36	6,498.69	6,038.88	16,249.14	17,539.69
2	Segment Results (Profit)(+)/(Loss)(-) before Tax and finance cost from each Segment					
	a) Segment - Steel & Related Products	452.76	250.82	453.25	1,067.07	(171.29)
	b) Segment - Plastic & Related Products	93.80	(97.99)	18.32	111.58	(171.04)
	Total	546.56	152.83	471.57	1,178.65	(342.34)
	Less: i. Finance cost	215.92	220.64	216.58	631.83	664.66
	Less:ii. Other Un-allocable expenditure net un-allocable income					
	Less:iii. Taxes					
	Total Profit/(Loss) After Tax, before OCI	330.64	(67.81)	254.99	546.82	(1,007.00)
3	Capital Employed (Segment Assets-Segment Liabilities)					
	a) Segment - Steel & Related Products	6,215.92	5,299.88	5,419.84	6,215.92	5,299.88
	c) Segment - Plastic & Related Products	(203.24)	259.26	31.29	(203.24)	259.26
	e) Others	141.89	129.84	141.89	141.89	129.84
	Total	6,154.57	5,688.98	5,593.02	6,154.57	5,688.98

FOR BAJAJ STEEL INDUSTRIES LIMITED

Rohit Bajaj

ROHIT BAJAJ

CHAIRMAN & MANAGING DIRECTOR



Place Nagpur

Date 07th February, 2018

