

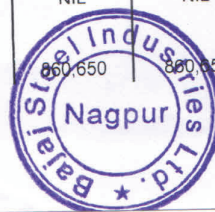
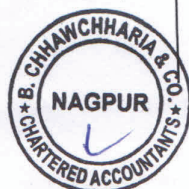
**BAJAJ STEEL INDUSTRIES LIMITED**  
REGD. OFFICE: IMAMBADA ROAD, NAGPUR - 440 018.

**PART - I**

**Statement of Audited Consolidated & Standalone Financial Results for the Quarter and year ended 31/03/2015**

(RS. IN LAC)

Particulars	Quarter Ended			Standalone		Consolidated	
	31/03/2015 (Audited)	31/12/2014 (Unaudited)	31/03/2014 (Audited)	Year Ended 31/03/2015 (Audited)	A/C'TING YEAR ENDED 31/03/2014 (Audited)	A/C'TING YEAR ENDED 31/03/2015 (Audited)	A/C'TING YEAR ENDED 31/03/2014 (Audited)
<b>1 Income from operations</b>							
a) Net Sales / Income from Operations (Net of excise duty)	7,301.39	10,060.82	7,232.47	33,202.16	40,469.04	33,282.50	41,167.15
b) Other Operation Income	126.88	198.18	124.00	446.86	440.48	574.77	476.78
Total income from operations (net)	7,428.27	10,259.00	7,356.46	33,649.01	40,909.52	33,857.27	41,643.93
<b>2 Expenses</b>							
a) Cost of material consumed	4,113.19	6,961.08	4,584.70	21,879.05	26,094.49	22,958.12	28,204.20
b) Purchase of stock- in- trade	2.73		4.89	2.73	4.89	432.94	369.94
c) Changes in inventories of finished goods, work-in-progress, stock-in-trade	(304.30)	(525.83)	(771.62)	(1,062.11)	157.57	(1,175.05)	97.34
d) Employee benefit expenses	1,003.77	814.31	795.06	3,337.08	2,879.81	3,658.33	3,068.65
e) Depreciation and amortisation expenses	805.23	182.16	391.83	1,244.99	883.28	1,253.68	888.09
f) Other Expenses	2,548.59	1,874.42	3,001.96	7,378.47	8,683.94	6,199.29	7,005.10
Total Expenses	8,169.22	9,306.14	8,006.83	32,780.21	38,703.97	33,327.31	39,633.32
<b>3 Profit / (Loss) from Operations before Other income, Finance cost &amp; Exceptional Items (1-2)</b>	(740.94)	952.85	(650.36)	868.80	2,205.55	529.95	2,010.61
<b>4 Other Income</b>	105.37	94.20	196.34	363.64	390.94	399.32	412.43
<b>5 Profit / (Loss) from ordinary activities before finance cost &amp; Exceptional Items (3+4)</b>	(635.58)	1,047.05	(454.02)	1,232.45	2,596.48	929.27	2,423.05
<b>6 Finance costs</b>	253.28	191.68	195.29	854.33	709.16	854.33	709.16
<b>7 Profit / (Loss) from ordinary activities after finance cost, but before Exceptional Items (5-6)</b>	(888.86)	855.37	(649.32)	378.11	1,887.32	74.94	1,713.88
<b>8 Exceptional Items</b>	-	-	-	-	-	-	-
<b>9 Profit (+) / Loss (-) from Ordinary Activities before tax (7+8)</b>	(888.86)	855.37	(649.32)	378.11	1,887.32	74.94	1,713.88
<b>10 Tax Expense</b>	(103.66)	297.10	(168.08)	326.98	654.93	326.98	654.93
<b>11 Net Profit (+) / Loss (-) from Ordinary Activities after tax (9-10)</b>	(785.19)	558.27	(481.23)	51.13	1,232.39	(252.04)	1,058.95
<b>12 Extraordinary Items (Net of tax Expenses Rs. in lakhs)</b>	-	-	-	-	-	-	-
<b>13 Net Profit (+) / Loss (-) for the period (11-12)</b>	(785.19)	558.27	(481.23)	51.13	1,232.39	(252.04)	1,058.95
<b>14 Share of Profit/(Loss) of associates</b>	-	-	-	-	-	-	-
<b>15 Minority interest</b>	-	-	-	-	-	-	-
<b>16 Net profit/(Loss) after taxes, minority interest and share of profit/(Loss) of associates ((13(+/-)14(+/-)15(+/-))</b>	(785.19)	558.27	(481.23)	51.13	1,232.39	(252.04)	1,058.95
<b>17 Paid up Equity Share Capital (Face value of the share shall be indicated)</b>	235.00	235.00	235.00	235.00	235.00	235.00	235.00
<b>18 Reserves excluding Revaluation Reserves as per Balance Sheet of Previous Accounting year.</b>				<b>7030.00</b>	6,977.59	6,529.56	6,754.26
<b>19 i) Earning Per Share (before extraordinary items)</b>							
a) Basic	(33.41)	23.76	(20.48)	2.18	52.44	(10.73)	45.06
b) Diluted	-	-	-	-	-	-	-
<b>j) Earning Per Share (after extraordinary items) (of Rs. 10/- each) (not annualised)</b>							
a) Basic	(33.41)	23.76	(20.48)	2.18	52.44	(10.73)	45.06
b) Diluted	-	-	-	-	-	-	-
See accompanying notes to the financial results							
<b>PART - II</b>							
<b>A PARTICULARS OF SHAREHOLDING</b>							
<b>1 Public Shareholding</b>							
-No. of Shares	1,489,350	1,489,350	1,489,350	1,489,350	1,489,350	1,489,350	1,489,350
-Percentage of Shareholding	63.38%	63.38%	63.38%	63.38%	63.38%	63.38%	63.38%
<b>2 Promoters and promoter group shareholding</b>							
a) Pledged/Encumbered							
- Number of shares	NIL	NIL	NIL	NIL	NIL	NIL	NIL
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL	NIL	NIL
- Percentage of shares (as a % of the total share capital of the company)	NIL	NIL	NIL	NIL	NIL	NIL	NIL
b) Non-encumbered							
- Number of Shares	860,650	860,650	860,650	860,650	860,650	860,650	860,650



*Ravi Bajaj*

- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	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%	36.62%	36.62%	36.62%
<b>Particulars</b>	<b>3months ended (31/03/2015)</b>						
<b>B INVESTOR COMPLAINTS</b>							
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						

**NOTES :-**

1. The above financial results have been taken on record by the Board of Directors at their Meeting held on 27 May 2015 after reviewed by the Audit Committee.
2. There were no investor complaints outstanding at the beginning and end of the quarter.
3. Previous year/ quarter figures are regrouped/restated wherever necessary.
4. The Board of Directors have recommended 40% dividend i.e. Rs. 4/- per equity share for the year ended 31.03.2015, subject to the approval of members at forthcoming AGM.
5. The figures of the last quarter are the balancing figure between audited figure in respect of the full financial year & published year to date figures upto the end of third quarter of the current financial year.
6. Statement of Asset and liabilities is as follows:-
7. In terms of provisions of the Companies Act, 2013, the rates of depreciation on Tangible Assets on Written Down Value Method have been recalculated based on useful life of the assets as prescribed under schedule-II of the said Act, effective from 01.04.2014. Consequently, depreciation for the year is higher by Rs. 354.96 Lakhs.

Place : Nagpur  
Date : 27/05/2015

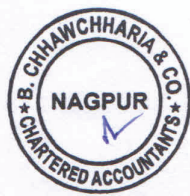


FOR BAJAJ STEEL INDUSTRIES LIMITED

*Rohit Bajaj*

ROHIT BAJAJ

CHAIRMAN & MANAGING DIRECTOR





## 6. CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES'

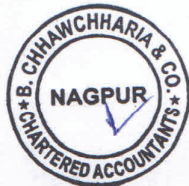
(RS. IN LAC)

	PARTICULARS	STANDALONE		CONSOLIDATED	
		YEAR ENDED 31/03/2015 (Audited)	YEAR ENDED 31/03/2014 (Audited)	YEAR ENDED 31/03/2015 (Audited)	YEAR ENDED 31/03/2014 (Audited)
a)	<b>EQUITY AND LIABILITIES</b>				
1	<b>Shareholders' funds</b>				
a)	Share Capital	235.00	235.00	235.00	235.00
b)	Reserve & Surplus	7,030.00	6,977.59	6,529.56	6,754.26
c)	Money received against share warrants	-			
	<b>Sub total- Shareholders' funds</b>	<b>7,265.00</b>	<b>7,212.59</b>	<b>6,764.56</b>	<b>6,989.26</b>
2	<b>Non-current liabilities</b>				
(a)	Long -term borrowings	3,304.20	3,355.69	620.73	3,355.69
(b)	Deferred tax liabilities (net)	(275.90)	(106.06)	(275.90)	(106.06)
(c)	Other long-term liabilities	106.42	106.32	106.42	106.32
(d)	Long-term provisions	493.91	344.84	493.91	344.84
	<b>Sub total -Non -current liabilities</b>	<b>3,628.63</b>	<b>3,700.79</b>	<b>945.16</b>	<b>3,700.79</b>
3	<b>Current liabilities</b>				
(a)	Short term borrowings	4,647.78	3,126.30	7,809.24	3,126.30
(b)	Trade payables	5,768.21	6,310.89	6,118.20	6,365.69
(c)	Other current liabilities	1,903.10	1,847.34	1,441.67	1,861.81
(d)	short term provisions	113.14	109.98	113.14	109.98
	<b>Sub total -current liabilities</b>	<b>12,432.23</b>	<b>11,394.50</b>	<b>15,482.25</b>	<b>11,463.78</b>
	<b>TOTAL -EQUITY AND LIABILITIES</b>	<b>23,325.86</b>	<b>22,307.88</b>	<b>23,191.98</b>	<b>22,153.83</b>
B	<b>ASSETS</b>				
1	<b>Non current assets</b>				
(a)	Fixed assets	6,041.61	5,882.31	6,197.57	6,022.48
(b)	Non current investments	1,268.59	775.75	483.45	342.84
(c)	Long term loans and advances	110.60	200.58	111.03	200.94
	<b>Sub total -Non current assets</b>	<b>7,420.81</b>	<b>6,858.64</b>	<b>6,792.05</b>	<b>6,566.26</b>
2	<b>Current assets</b>				
(a)	inventories	6,427.30	5,963.25	6,801.64	6,231.67
(b)	Trade receivables	5,005.40	4,560.07	4,844.57	4,395.86
(c)	Cash and cash equivalents	2,586.90	3,052.40	2,626.54	3,093.23
(d)	Short term loans and advances	1,885.44	1,873.52	2,127.18	1,866.81
	<b>Sub total -Current assets</b>	<b>15,905.05</b>	<b>15,449.24</b>	<b>16,399.92</b>	<b>15,587.57</b>
	<b>TOTAL ASSETS</b>	<b>23,325.86</b>	<b>22,307.88</b>	<b>23,191.98</b>	<b>22,153.83</b>

FOR BAJAJ STEEL INDUSTRIES LIMITED

PLACE: NAGPUR  
DATED: 27 MAY 2015

Rohit Bajaj

ROHIT BAJAJ  
CHAIRMAN & MANAGING DIRECTOR

**BAJAJ STEEL INDUSTRIES LIMITED**

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

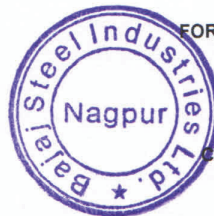
**QUARTERLY REPORTING OF SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED,  
UNDER CLAUSE 41 OF THE LISTING AGREEMENT**

(RS. IN LAC)

	PARTICULARS					STANDALONE		CONSOLIDATED	
		QUARTER ENDED 31/03/2015 (Audited)	QUARTER ENDED 31/12/2014 (Unaudited)	QUARTER ENDED 31/03/2014 (Audited)	YEAR ENDED 31/03/2015 (Audited)	A/C'TING YEAR ENDED 31/03/2014 (Audited)	A/C'TING YEAR ENDED 31/03/2015 (Audited)	A/C'TING YEAR ENDED 31/03/2014 (Audited)	
1	Segment Revenue (Net Sale / Income from Operation )								
	a) Segment - Steel & Related Products	4,693.39	7,142.40	4,254.53	21,056.86	29,407.20	21,265.11	30,141.61	
	b) Segment - Cotton Trading	-	-	-	-	-	-	-	
	c) Segment - Plastic & Related Products	2,734.89	3,116.59	3,101.94	12,592.15	11,502.32	12,592.15	11,502.32	
	<b>Total</b>	<b>7,428.27</b>	<b>10,259.00</b>	<b>7,356.47</b>	<b>33,649.01</b>	<b>40,909.52</b>	<b>33,857.27</b>	<b>41,643.93</b>	
	Less: Inter Segment Revenue	-	-	-	-	-	-	-	
	Net Sale / Income from Operation	7,428.27	10,259.00	7,356.47	33,649.01	40,909.52	33,857.27	41,643.93	
2	Segment Results (Profit)(+)/(Loss)(-) before Tax and finance cost from each Segment								
	a) Segment - Steel & Related Products	(654.19)	939.62	(696.96)	786.10	1,818.00	482.93	1,644.60	
	b) Segment - Cotton Trading	-	-	-	-	-	-	-	
	c) Segment - Plastic & Related Products	18.61	107.43	242.90	446.35	778.44	446.35	778.44	
	<b>Total</b>	<b>(635.58)</b>	<b>1,047.05</b>	<b>(454.06)</b>	<b>1,232.45</b>	<b>2,596.45</b>	<b>929.28</b>	<b>2,423.05</b>	
	Less: i. Finance cost	253.28	191.68	195.29	854.33	709.16	854.33	709.16	
	Less:ii. Other Un-allocable expenditure net un-allocable income	-	-	-	-	-	-	-	
	Total Profit before Tax	(888.86)	855.37	(649.35)	378.11	1,887.28	74.94	1,713.88	
3	Capital Employed (Segment Assets-Segment Liabilities)								
	a) Segment - Steel & Related Products	6,095.18	7,450.48	6,256.55	6,095.18	6,256.55	5,594.74	6,032.00	
	c) Segment - Plastic & Related Products	756.30	753.76	680.73	756.30	680.73	756.30	681.00	
	c) Others	137.63	(27.17)	169.29	137.63	169.29	137.63	171.00	
	<b>Total</b>	<b>6,989.11</b>	<b>8,177.07</b>	<b>7,106.57</b>	<b>6,989.11</b>	<b>7,106.57</b>	<b>6,488.66</b>	<b>6,884.00</b>	

PLACE: NAGPUR

DATED: 27 MAY 2015

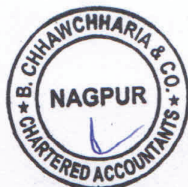


FOR BAJAJ STEEL INDUSTRIES LIMITED

*Rohit Bajaj*

ROHIT BAJAJ

CHAIRMAN & MANAGING DIRECTOR

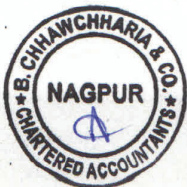




**Auditor's Report on Standalone Quarterly Financial Results and Consolidated Year to Date Results of the Company Pursuant to the Clause 41 of the Listing Agreement.**

To  
Board of Directors of  
Bajaj Steel Industries Limited

1. We have audited the quarterly financial results of Bajaj Steel Industries Limited for the quarter ended March 31, 2015 and the Consolidated and Standalone year-to-date results for the period from April 1, 2014 to March 31, 2015, attached herewith, being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreement, 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. These quarterly financial results as well as the year-to-date financial results have been prepared on the basis of the interim financial statements and the relevant requirements of Clause 41 of the Listing Agreement, which are the responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006, (as amended) as per Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India, and the relevant requirements of Clause 41 of the Listing Agreement.
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 financial results are free of material misstatement. 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 management. We believe that our audit provides a reasonable basis for our opinion.
3. We did not Audit the financial statements of one of the foreign Subsidiary included in consolidated year to date results, and consolidate the same on the basis of unaudited financial statement as on 31<sup>st</sup> March, 2015.
4. In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the consolidated and standalone year to date results:
  - i. are presented in accordance with the requirements of Clause 41 of the Listing Agreement in this regard; and



- ii. give a true and fair view of the net profit and other financial information for the quarter ended in March 31, 2015 as well as the consolidate and standalone year to date results for the period from April 1, 2014 to March 31, 2015.
5. Further, read with Paragraph 1 above, we report that the figures for the quarter ended in March 31, 2015 represent the derived figures between the audited figures in respect of the current full financial year ended in March 31, 2015 and the published year-to-date figures up to in December 31, 2014, being the date of the end of the third quarter of the current financial year, as required under Clause 41(I)(d) of the Listing Agreement.
6. Further, read with Paragraph 1 above, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the consolidated number of shares as well as percentage of shareholdings in respect of aggregate amount of consolidated public shareholdings, as furnished by the Company in terms of Clause 35 of the Listing Agreement and found the same to be correct.

Place: Nagpur

Date: 27<sup>th</sup> May, 2015.

For **B.CHHAWCHHARIA & CO.**  
Chartered Accountants  
Firm Registration No. 305123E



*Sanjay Agarwal*  
Sanjay Agarwal  
Partner  
Membership No. 66580