



Date: 31.03.2026

To,  
The Manager  
Listing Department  
**BSE Limited**  
Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai- 400001  
**Scrip Code: 542669**

To,  
The Manager  
Listing Department  
**The Calcutta Stock Exchange Limited**  
Lyons Range,  
Kolkata – 700 001  
**Scrip Code: 12141- CSE**

Dear Sir / Madam,

**Re: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI Listing Regulations”)**

**Subject: Intimation regarding allocation of Credit Ratings- Bank Wise facilities by India Ratings and Research Private Limited**

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Para A of Part A of Schedule III, as amended from time to time and in continuation of our earlier intimation dated 07.11.2025, we wish to inform you that India Ratings & Research Private Limited has allocated Credit Ratings- Bank Wise facilities to the Company in its letter dated March 30, 2026 while the overall facilities remain unchanged.

The rating letter received from India Rating & Research Private Limited is enclosed herewith for your reference.

You are requested to kindly take the above information on record.

Thanking You.

Yours faithfully,

**For BMW INDUSTRIES LIMITED**

Digitally signed by VIKRAM KAPUR  
DN: c=IN, st=West Bengal,  
2.5.4.20+9880e7074d54ab02b7a3878a1c54bc9d70226d63549  
05cd92263493766a0, postalCode=700095, street=So Kanwal  
Chand Kapur W2C R1 63 PHASE V UDAY SHANKAR SARANI  
JADAVPUR Golf Green,  
pseudonym=34c9511d00dd4d51bc600f86a9b8c8, title=2548,  
serialNumber=952d6ca9eb1417343b5d8c64a76f3b291b84c446  
8c053384ef83eb498025e6, ou=Personal, cn=VIKRAM KAPUR

**Vikram Kapur**  
**Company Secretary & Compliance Officer**  
**M. No. : A9812**

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CIN : L51109WB1981PLC034212

To,  
Managing Director  
BMW Industries Limited  
White House, 3rd Floor,  
119, Park Street, Kolkata 700 016

March 30, 2026

*Dear Sir/Madam,*

**Re: Rating Letter for Bank Loan Ratings of BMW Industries Ltd.**

**Please refer to the rating letter dated 11/6/2025.**

India Ratings and Research (Ind-Ra) is pleased to communicate the ratings of BMW Industries Ltd.'s bank facilities.

The revised bank wise facilities are mentioned in the Annexure while the overall facilities remain unchanged.

In issuing and maintaining its ratings, India Ratings relies on factual information it receives from issuers and underwriters and from other sources India Ratings believes to be credible. India Ratings conducts a reasonable investigation of the factual information relied upon by it in accordance with its ratings methodology, and obtains reasonable verification of that information from independent sources, to the extent such sources are available for a given security.

The manner of India Ratings factual investigation and the scope of the third-party verification it obtains will vary depending on the nature of the rated security and its issuer, the requirements and practices in India where the rated security is offered and sold, the availability and nature of relevant public information, access to the management of the issuer and its advisers, the availability of pre-existing third-party verifications such as audit reports, agreed-upon procedures letters, appraisals, actuarial reports, engineering reports, legal opinions and other reports provided by third parties, the availability of independent and competent third-party verification sources with respect to the particular security or in the particular jurisdiction of the issuer, and a variety of other factors.

Users of India Ratings' ratings should understand that neither an enhanced factual investigation nor any third-party verification can ensure that all of the information India Ratings relies on in connection with a rating will be accurate and complete. Ultimately, the issuer and its advisers are responsible for the accuracy of the information they provide to India Ratings and to the market in offering documents and other reports. In issuing its ratings India Ratings must rely on the work of experts, including independent auditors with respect to financial statements and attorneys with respect to legal and tax matters. Further, ratings are inherently forward-looking and embody assumptions and predictions about future events that by their nature cannot be verified as facts. As a result, despite any verification of current facts, ratings can be affected by future events or conditions that were not anticipated at the time a rating was issued or affirmed.

India Ratings seeks to continuously improve its ratings criteria and methodologies, and periodically updates the descriptions on its website of its criteria and methodologies for securities of a given type. The criteria and methodology used to determine a rating action are those in effect at the time the rating action is taken, which for public ratings is the date of the related rating action commentary. Each rating action commentary provides information about the criteria and methodology used to arrive at the stated rating, which may differ from the general criteria and methodology for the applicable security type posted on the website at a given time. For this reason, you should always consult the applicable rating action commentary for the most accurate information on the basis of any given public rating.

Ratings are based on established criteria and methodologies that India Ratings is continuously evaluating and updating. Therefore, ratings are the collective work product of India Ratings and no individual, or group of individuals, is solely responsible for a rating. All India Ratings reports have shared authorship. Individuals identified in an India Ratings report were involved in, but are not solely responsible for, the opinions stated therein. The individuals are named for contact purposes only.

Ratings are not a recommendation or suggestion, directly or indirectly, to you or any other person, to buy, sell, make or hold any investment, loan or security or to undertake any investment strategy with respect to any investment, loan or security or any issuer. Ratings do not comment on the adequacy of market price, the suitability of any investment, loan or security for a particular investor (including without limitation, any accounting and/or regulatory treatment), or the tax-exempt nature or taxability of payments made in respect of any investment, loan or security. India Ratings is not your advisor, nor is India Ratings providing to you or any other party any financial advice, or any legal, auditing, accounting, appraisal, valuation or actuarial services. A rating should not be viewed as a replacement for such advice or services. Investors may find India Ratings ratings to be important information, and India Ratings notes that you are responsible for communicating the contents of this letter, and any changes with respect to the rating, to investors.



It will be important that you promptly provide us with all information that may be material to the ratings so that our ratings continue to be appropriate. Ratings may be raised, lowered, withdrawn, or placed on Rating Watch due to changes in, additions to, accuracy of or the inadequacy of information or for any other reason India Ratings deems sufficient.

Nothing in this letter is intended to or should be construed as creating a fiduciary relationship between India Ratings and you or between India Ratings and any user of the ratings.

In this letter, "India Ratings" means India Ratings & Research Pvt. Ltd. and any successor in interest.

We are pleased to have had the opportunity to be of service to you. If we can be of further assistance, please email us at [infogrp@indiaratings.co.in](mailto:infogrp@indiaratings.co.in)

Sincerely,  
India Ratings



**Abhishek Bhattacharya**  
**Senior Director**

**Annexure: Facilities Breakup**

<b>Instrument Description</b>	<b>Bank Name</b>	<b>Ratings</b>	<b>Outstanding/Rated Amount(INR million)</b>
Term Loan	IndusInd Bank Limited	IND A/Stable	370.00
Term Loan	State Bank of India	IND A/Stable	172.10
Term Loan	Punjab National Bank	IND A/Stable	46.40
Fund Based Working Capital Limit	State Bank of India	IND A/Stable	300.00
Fund Based Working Capital Limit	Punjab National Bank	IND A/Stable	40.00
Fund Based Working Capital Limit	Yes Bank Ltd	IND A/Stable	230.00
Non-fund-based working capital limits	State Bank of India	IND A1	278.00
Non-fund-based working capital limits	Punjab National Bank	IND A1	196.80
Non-fund-based working capital limits	Yes Bank Ltd	IND A1	114.20
Fund Based Working Capital Limit	IndusInd Bank Limited	IND A/Stable	110.00
Term loan	Yes Bank Ltd	IND A/Stable	337.50
Non-fund-based working capital limits	IndusInd Bank Limited	IND A1	150.00
Fund-based/Non-fund-based limit	NA	IND A/Stable/IND A1	21.80
Term loan	State Bank of India	IND A/Stable	3250.00
Term loan	Yes Bank Ltd	IND A/Stable	750.00
Term loan	HDFC Bank Limited	IND A/Stable	1000.00