



BMW Industries Ltd.

Date- 16/11/2020

To
Listing Department
Calcutta Stock Exchange Limited
7, Lyons Range
Kolkata- 700 001

Scrip Code- 12141-CSE

The General Manager
Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Tower
Dalal Street, Mumbai- 400 001
Scrip Code- 542669

Sub: Newspaper Advertisement pursuant to regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir / Madam

Pursuant to Regulation 47 of the SEBI Listing Regulations, please find attached herewith a copy of the newspaper publication - ""Extract of Standalone and Consolidated unaudited Financial Results for the 2nd quarter ended September 30, 2020"" published in **BUSINESS STANDARD** (English) and **AAJKAAL** (Bengali) newspapers on November 16, 2020.

This is for your information and record.

Thanking you and yours faithfully,
For **BMW Industries Limited**

(Vikram Kapur)
Company Secretary & Compliance Officer
ACS No.: A9812

Encl: As above

Pay for loss incurred to minimise damage



CONSUMER PROTECTION
JEHANGIR B GAI

Mangalam Organics, which was in the business of terpene chemical products such as camphor, had obtained two policies from New India Assurance.

A fire occurred on June 22, 2015 due to short circuit. It started in the resin plant. When it reached the common utilities connected to the camphor plant, all the material under process had to be drained to prevent an explosion which would have escalated the loss. Mangalam lodged a claim for ₹29,26,64,553 under the two policies. It requested for the ad hoc release of ₹7.5 crore for re-commissioning the resin plant.

The surveyor inspected the damage and issued an interim report assessing the minimum liability at ₹8,15,57,419. It recommended an on-account ad hoc payment of ₹2 crore towards the claim. This amount was disbursed by the insurer. The surveyor asked Mangalam to give its consent for settling the claims at ₹18,02,43,552. Being in a precarious financial condition, Mangalam issued the consent letter. The surveyor then submitted a final report assessing the loss at ₹18,02,43,552. Mangalam disputed the claim computation, and requested an interim payment of ₹10 crore. This was ignored.

New India did not dispute the survey report, yet rejected the surveyor's recommendation for payment of claim towards the loss from draining of the material under process in the camphor

plant. The insurer unilaterally settled the claim at ₹10,09,34,774, by adjusting the interim payment of ₹2 crore and transferring the remaining amount of ₹8,09,34,774 in full and final settlement.

Mangalam then filed a complaint before the National Commission. This was contested by New India. The National Commission noted that the surveyor's assessment of ₹18,02,43,552 had not been disputed by the insurer. It also observed that the claim for the loss of material in the camphor plant was not due to damage but due to willful drainage to prevent an explosion and minimise loss. It held that to disallow this amount was unjustified.

New India argued that the insured could not claim the loss as stated in the claim form because it had accepted the amount as assessed by the surveyor. The National Commission rejected this plea, saying the consent had been rendered invalid as the insurer had not abided by the surveyor's recommended claim amount. The National Commission further observed that Mangalam had pointed out various discrepancies in the survey report and had substantiated the loss to be ₹29,26,64,553. So, it held the entire claim to be payable.

Accordingly, by its order of November 12, 2020, delivered by Justice R K Agrawal for the bench along with S M Kantikar, the National Commission ordered New India to pay the entire claim amount after adjusting what had already been paid. It was ordered that this amount of ₹16,17,21,556 must be paid along with 12 per cent interest with quarterly rests from June 22, 2015, till the date of payment. A period of three months was given for compliance of the order, and if delayed the interest rate would be enhanced to 15 per cent compounded quarterly. In addition, ₹10 lakh was awarded as litigation cost.

The writer is a consumer activist

Large corpus required, so begin investing early

Don't jeopardise your retirement life for providing foreign education to your child

SANJAY KHANNA SINGH

Most upper-middle-class parents today regard a foreign degree as a passport to the good life for their child. Hence, a foreign university education has emerged as one of the most important goals of affluent Indians. Since the corpus required is large, parents need to start investing early for it.

Most popular destinations

Earlier, the most popular destinations were the United States (US) and the United Kingdom (UK). Today they have been supplanted by Canada. "In Canada, there is a high probability that after completing her course the student will get a work visa, a permanent residency and finally a citizenship. Both in the US and the UK, there is a high level of uncertainty nowadays in this regard," says Neeraj Khanna, co-founder and director of Bengaluru-based Spark Career Mentors. An education in Canada is about 30-35 per cent cheaper than in the US. Its top colleges are highly regarded.

The US continues to be a much sought-after destination for postgraduate education, especially for the brightest students who have the ability to get into Ivy League colleges. They are confident that a top-notch company will hire them and obtain an H1B visa for them, or at least post them to their London or Singapore office. "The US continues to be a magnet because that is where the thought leadership exists — both in companies and in academia," says Khanna. Australia is also much sought after. It is less expensive



HOW MUCH WILL A PG DEGREE FROM A FOREIGN UNIVERSITY COST (in ₹)

Country	Average course duration	MBA		Masters in a STEM course		Masters in a non-STEM course	
		Min	Max	Min	Max	Min	Max
USA	2Yrs	78,75,000	1,50,00,000	71,25,000	1,20,00,000	60,00,000	1,16,25,000
Canada	2Yrs	48,45,000	99,75,000	38,50,000	85,50,000	25,65,000	80,94,000
UK	1Yr	34,30,000	73,50,000	30,38,000	69,78,000	27,44,000	58,31,000
Australia	2Yrs	35,90,000	79,80,000	41,04,000	79,80,000	38,76,000	70,68,000

Notes: Costs are for full masters programme, which is mostly 6-7 years in the USA and Canada, and 1-2 years in the UK. Costs include tuition, stay, food, etc., assuming reasonable costs. Convert exchange rates used to calculate costs in ₹. In UK and Australia, the Masters program ranges from 1-2 years. However, costs have been assumed for a 1-year programme in the UK and 2 years in Australia. STEM: Science, Technology, Engineering & Maths. Non-STEM: Humanities, Arts, Social Sciences. Source: Spark Career Mentors

than the US and the weather is attractive. Till a few years ago, a permanent residency in Australia was easy to get. But over the past couple of years, this has become difficult as its criteria, too, have become more stringent.

Most sought-after courses

Computer science is the most sought-after course on the engineering and tech side. "About three out of five students going abroad on the tech side want to study computer science because that is where

the best jobs are. On the non-tech side, Finance is highly sought-after, followed by Economics," says Khanna.

How big a corpus will you need

Costs vary widely as they depend on a variety of factors—the country, the ranking and brand value of the university, the course, and so on (see table). If your child is young, aim to achieve a ballpark figure, since do not know the stream she will opt for. If she is older, take the current cost and

apply an inflation multiplier for the years left. "Using a 6-7 per cent annual inflation rate to estimate future cost should suffice," says Arnav Pandya, certified financial planner and founder, Moneyeduschool. He warns that the rupee's depreciation against harder currencies can also cause your calculations to go awry.

Prepare an excel sheet that tells you how much corpus you should accumulate by the end of each year. The target amount may have to be reset due to inflation and exchange-

rate fluctuations. If the cost rises faster than expected, invest more.

Invest in simple products

If the goal is 10-15 years away, begin with a pure equity portfolio. Once it is five-seven years away, move to a balanced portfolio. About a year or two before the targeted date, shift entire portfolio into debt so that a downswing in the equity markets does not spoil your plans. "On the equity side of the portfolio, use equity mutual funds. On the debt side, use debt mutual funds like gilt funds (provided you have five years) or PSU and banking funds. Long-term bonds and Sukanya Samridhi Yojana may also be used," says Pandya.

Some financial planners suggest a mix of passive funds. "You can build an equity portfolio using a Nifty 50 Exchange Traded Fund and an S&P 500-based index fund," says Avinash Luthria, a SEBI-registered investment advisor and founder, Fiduciaries. Investing in an international fund will also help you tackle exchange-rate risk. On the debt side, Luthria suggests Public Provident Fund and liquid funds (to minimise duration and credit risk).

Avoid branded instruments

Avoid such branded products as child's mutual funds. Since the asset under management of some of these funds is small, their expense ratio could be high. Their returns are also not exceptional. "These plans are only for people who lack the discipline to save regularly or who may withdraw from that corpus for other purposes. These labelled products may prevent such behaviour," says Luthria.

Child insurance plans are also available. They, too, may be avoided as they make pay-outs at specific points of time. This inflexibility can cause problems. "Buy sufficient term insurance so that the goal does not get jeopardised in any circumstances," says Luthria.

If savings don't suffice, let the child take a loan or try for a scholarship. Do not jeopardise your retirement completely in trying to provide for child's international education. At least try to strike a balance.

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Overall Performances that ensures reliability

Extract of Unaudited Standalone and Consolidated Financial Results for the Quarter and Half Year ended 30th September, 2020

Sl. No.	Particulars	Standalone										Consolidated							
		Quarter ended 30.09.2020		Quarter ended 30.09.2019		Half Year ended 30.09.2020		Half Year ended 30.09.2019		Year ended 31.03.2020		Quarter ended 30.09.2020		Quarter ended 30.09.2019		Half Year ended 30.09.2019		Year ended 31.03.2020	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Total Income from Operations	8,699.53	15,330.16	15,154.49	31,720.30	61,507.68	9,789.41	15,407.66	16,881.77	31,881.66	63,074.74								
2	Net Profit/(Loss) for the period (before tax exceptional and/or extraordinary items)	393.42	969.69	611.92	1,792.16	3,159.64	382.17	753.43	552.13	1,609.43	3,198.77								
3	Net Profit/(Loss) for the period before tax (after exceptional and/or extraordinary items)	393.42	969.69	611.92	1,792.16	3,159.64	382.17	753.43	552.13	1,609.43	3,198.77								
4	Net Profit/(Loss) for the period after tax (after exceptional and/or extraordinary items)	283.01	613.42	434.63	1,147.50	2,397.07	253.86	394.00	369.68	955.40	2,204.23								
5	Total Comprehensive Income for the period (Comprising Profit/(Loss) for the period (after tax) and other comprehensive income (after tax))	274.13	617.85	416.86	1,156.36	2,361.52	244.62	399.32	351.21	965.96	2,167.31								
6	Paid-up Equity Share Capital (Face Value Re 1/- per share)	2,250.86	2,250.86	2,250.86	2,250.86	2,250.86	2,250.86	2,250.86	2,250.86	2,250.86	2,250.86								
7	Reserves (excluding Revaluation Reserve)	-	-	52,653.92	51,031.90	52,237.06	-	-	67,515.49	84,466.33	67,172.57								
8	Earnings Per Share Basic & diluted (in ₹)	0.13	0.27	0.19	0.51	1.07	0.11	0.17	0.16	0.42	0.98								

Notes:

- The above results were reviewed by the Audit Committee and taken on record by the Board of Directors of their meeting held on November, 13, 2020.
- The above is an extract of the detailed format of Financial Results for the quarter ended September, 30, 2020 filed with Stock Exchanges under regulation 33 of SEBI (Listing obligation and Disclosure Requirements) Regulations, 2015. The full format of the Financial Results for the quarter ended September 30, 2020 are available on the Stock Exchange website, www.bseindia.com and the Company's website www.bmw.co.in

Place : Kolkata
Date : 13th November, 2020

For BMW Industries Ltd.
Sd/-
Ran Gopal Bansal
Chairman
DIN: 00144159



