



BMW Industries Ltd.

Date- 14.11.2024

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,

Subject: Outcome of the Board Meeting of the Company held on 14th November, 2024

We would like to inform you that the Board of Directors of BMW Industries Limited ('the Company') in its meeting held at the Registered Office of the Company on Thursday, 14th November, 2024 have approved the following:

Un-audited Standalone and Consolidated Financial Results of the Company for the Quarter ended September 30, 2024 pursuant to Regulation 30 and 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The same is enclosed herewith.

The meeting of the Board was commenced at 5:30 P.M. and concluded at 9:20 P.M.

You are requested to take the aforesaid information on your record.

Yours faithfully,
For **BMW INDUSTRIES LIMITED**

Vikram Kapur
Company Secretary

Independent Auditors' Review Report**The Board of Directors****BMW Industries Limited****119, Park Street, White House, 3rd Floor,****Kolkata – 700016**

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of **BMW Industries Limited** ("the Company") for the Quarter and half year ended on September 30, 2024 ("the Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("Listing Regulations"), which has been initialed by us for identification purposes only.
2. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS - 34") notified under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder from time to time and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410 "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 statement is free of material misstatement. A review is limited primarily to inquiries of the company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



4. Based on our review conducted as above, we report that, nothing has come to our attention that causes us to believe that the accompanying Statement of the Results read with notes thereon, prepared in accordance with aforesaid Indian Accounting Standards and other recognized 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 (as amended from time to time) including the manner in which it is to be disclosed, or that it contains any material misstatement.

**LODHA
& CO LLP**

For Lodha & Co LLP
Chartered Accountants
Firm's ICAI Registration No : 301051E/E300284

V. Matta

Vikram Matta
Partner
Membership No. 054087
UDIN: 24054087BKVRXA5503

Place : Kolkata
Date: 14th November, 2024



(Rs. in Lakh)

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2024

Sl No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		September 30, 2024	June 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023	March 31, 2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue From Operations	13,488.62	15,168.35	14,024.67	28,656.97	28,252.70	51,513.05
II	Other Income	234.17	181.59	162.52	415.76	264.69	410.07
III	Total Income (I+II)	13,722.79	15,349.94	14,187.19	29,072.73	28,517.39	51,943.12
IV	Expenses						
	Cost of materials consumed	5,446.00	5,826.36	6,443.17	11,272.36	11,851.27	18,696.89
	Purchases of Stock-in-Trade	-	-	-	-	-	256.80
	Changes in inventories of finished goods, stock-in-trade and work-in-progress	12.75	209.76	(628.16)	222.51	(513.89)	(152.43)
	Employee benefits expense	743.72	592.46	587.76	1,336.18	1,088.69	2,093.04
	Finance costs	355.93	383.75	503.76	739.68	1,079.37	1,958.00
	Depreciation and amortisation expense	876.44	834.37	938.38	1,710.81	1,843.01	3,817.90
	Other expenses	4,347.24	5,179.28	4,149.28	9,526.52	9,012.73	19,273.58
	Total expenses (IV)	11,782.08	13,025.98	11,994.19	24,808.06	24,343.18	45,943.78
V	Profit before Tax (III-IV)	1,940.71	2,323.96	2,193.00	4,264.67	4,174.21	7,999.34
VI	Tax Expense:						
	(1) Current Tax	428.35	538.03	99.30	966.38	646.57	2,033.22
	(2) Deferred Tax charge/ (credit)	87.24	56.90	529.10	144.14	518.70	59.97
	Total Tax Expenses	515.59	594.93	628.40	1,110.52	1,165.27	2,093.19
VII	Profit for the period (V-VI)	1,425.12	1,729.03	1,564.60	3,154.15	3,008.94	5,906.15
VIII	Other Comprehensive Income (OCI)						
	(i) Items that will not be reclassified to profit or loss	(4.18)	(4.17)	(2.87)	(8.35)	(5.74)	(16.70)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	1.05	1.05	0.72	2.10	1.44	4.20
	Other Comprehensive Income for the period (net of tax)	(3.13)	(3.12)	(2.15)	(6.25)	(4.30)	(12.50)
IX	Total Comprehensive Income for the period (VII+VIII) [comprising profit/(Loss) and other comprehensive Income for the period]	1,421.99	1,725.91	1,562.45	3,147.90	3,004.64	5,893.65
X	Paid-up equity share capital (Face value - ₹ 1/- each)	2250.86	2250.86	2250.86	2250.86	2,250.86	2,250.86
XI	Other Equity	-	-	-	-	-	61,269.45
XII	Earnings per equity share						
	(1) Basic (₹)	0.63	0.77	0.70	1.40	1.34	2.62
	(2) Diluted (₹)	0.63	0.77	0.70	1.40	1.34	2.62



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BMW Industries Limited

Statement of Standalone Assets and Liabilities

Note 1

(Rupees in Lakh)

PARTICULARS	As at 30.09.2024	As at 31.3.2024
	(Unaudited)	(Audited)
ASSETS		
Non-current Assets		
(a) Property, Plant and Equipment	45,730.59	44,960.22
(b) Capital Work-in-progress	8,507.73	7,259.08
(c) Investment Property	1,098.62	1,116.89
(d) Financial Assets		
i) Investments	4,367.35	1,184.32
ii) Other Financial Assets	680.20	982.78
(e) Other Non-current assets	5,065.31	6,049.98
Total Non-current Assets	65,449.80	61,553.27
Current Assets		
(a) Inventories	6,907.58	6,819.27
(b) Financial Assets		
(i) Trade receivables	11,811.36	10,838.57
(ii) Cash and cash equivalents	96.01	85.40
(iii) Other Bank balances	580.49	253.81
(iv) Loans	1,038.65	1,332.19
(v) Others	35.70	40.75
(c) Other current assets	7,637.00	3,721.16
Total Current Assets	28,106.79	23,091.15
Assets Classified as held for sale	305.22	305.22
Total Assets	93,861.81	84,949.64
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	2,250.86	2,250.86
(b) Other Equity	63,944.66	61,269.45
Total Equity	66,195.52	63,520.31
Non-current Liabilities		
(a) Financial Liabilities		
i) Borrowings	4,348.76	4,187.97
ii) Lease Liability	1,979.07	1,863.30
iii) Other Financial Liabilities	1,333.32	1,269.83
(b) Provisions	239.26	218.12
(c) Deferred Tax Liabilities (Net)	3,596.26	3,454.22
(d) Other Non-Current Liabilities	629.22	720.60
Total Non-current Liabilities	12,125.89	11,714.04
Current liabilities		
(a) Financial Liabilities		
i) Borrowings	7,678.13	4,258.96
ii) Lease Liabilities	44.59	32.16
iii) Operational Suppliers Credit	1,459.69	1,895.69
iv) Trade Payables		
- Total outstanding dues to Micro and Small Enterprise	27.06	28.25
- Total outstanding dues to creditors other than Micro and Small Enterprise	2,797.17	2,003.53
v) Other Financial Liabilities	1,486.18	917.32
(b) Other current liabilities	2,039.95	571.75
(c) Provisions	7.63	7.63
Total Current liabilities	15,540.40	9,715.29
Total liabilities	27,666.29	21,429.33
Total Equity and Liabilities	93,861.81	84,949.64



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BMW Industries Limited
Statement of Unaudited Standalone Cashflow

Note 2
Rupees in Lakhs

Particulars	30th September, 2024		30th September, 2023	
	(Unaudited)		(Unaudited)	
A. CASH FLOW FROM OPERATING ACTIVITIES				
NET PROFIT BEFORE TAX		4,264.67		4,174.21
ADJUSTMENTS FOR -				
Depreciation and Amortisation	1,710.81		1,843.01	
Finance Costs	739.68		1,079.37	
Liabilities no longer required written back	(1.88)		-	
Interest Income	(352.17)		(185.66)	
Notional gain on fair valuation of investments	(41.18)		-	
Gain on sale of investments	(169.90)		-	
Irrecoverable Balance written off	-		5.17	
(Gain)/Loss on sale of Property, Plant and Equipment	-		(26.36)	
	0.47	1,885.84		2,715.53
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		6,150.51		6,889.74
ADJUSTMENTS FOR -				
Trade and other receivables	(972.79)		(526.12)	
Inventories	(88.31)		5,431.49	
Loans and Advances	(3,692.76)		253.39	
Trade Payable and Other Liabilities	1,913.50		(527.71)	
		(2,840.36)		4,631.05
CASH GENERATED FROM OPERATIONS		3,310.15		11,520.79
Direct Taxes (Paid)/Refund		113.75		(567.15)
NET CASH FLOW FROM OPERATING ACTIVITIES (A)		3,423.90		10,953.64
B. CASH FLOW FROM INVESTING ACTIVITIES :				
Purchase of Property, Plant and Equipments	(3,675.82)		(5,314.75)	
Sale of Property, Plant and Equipments	1.90		96.52	
Purchase of Investments (Net)	(2,971.95)		-	
Interest Income Received	357.22		187.82	
(Deposits)/Maturity with Banks Original maturity with more than 3 months	(326.68)		277.63	
Unsecured Loan / Advance recovered from/ (given to) Bodies Corporate	293.54		17.56	
NET CASH FLOW FROM / (USED IN) INVESTING ACTIVITIES(B)		(6,321.79)		(4,735.22)
C. CASH FLOW FROM FINANCING ACTIVITIES				
Interest Paid	(654.21)		(996.08)	
Proceeds/(Repayments) of Short Term Borrowings from Bank	4,249.01		(5,352.19)	
Repayment of Long Term Borrowings from Banks	(1,779.51)		(1,702.29)	
Proceeds of Long Term Borrowings from Banks	1,345.65		2,020.18	
Repayment of Long Term Borrowings from Others	(235.19)		(789.41)	
Repayment of Long Term Borrowings from Bodies Corporate	-		(3.62)	
Repayment of Lease Liability	(17.25)		(20.17)	
NET CASH FLOW FROM / (USED IN) FINANCING ACTIVITIES (C)		2,908.50		(6,843.58)
NET INCREASE/(DECREASE) IN CASH and CASH EQUIVALENTS (A+B+C)		10.61		(625.16)
Cash and Cash Equivalents as at the beginning of the period		85.40		711.50
Cash and Cash Equivalents as at the end of the period		96.01		86.34

The above Standalone Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard - 7 on Statement of Cash Flows.



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Notes:

- 3 The above Statement of Unaudited Standalone Financial Results for the quarter and six months ended 30th September, 2024, along with notes thereupon including the Unaudited Standalone Statement of Assets and Liabilities and Unaudited Standalone Statement of Cash Flow as given in Note 1 and 2 respectively, were reviewed by the Audit Committee and thereafter, approved by the Board of Directors and were taken on record at their meetings held on 14th November, 2024. The Statutory Auditors have carried out a limited review on the above financial results for the quarter and six months ended 30th September, 2024.
- 4 The Company has one operating business segment viz, manufacturing and selling of engineering products and processing of steel and all other activities are incidental to the same.
- 5 The Board of Directors of the company in its meeting held on 15th May, 2024 has proposed to amalgamate the wholly owned subsidiaries BMW Iron & Steel Industries Limited (BISIL) and Nippon Cryo Private Limited (NCPL) with the company. This is subject to necessary approval as per the provisions of the Companies Act 2013.
- 6 Pursuant to the search conducted under section 132 of the Income Tax Act, 1961, during the quarter ended 30th June, 2023 the Company has received Assessment Orders for the financials years 2015-2016 to 2021-2022 and demand notices aggregating to Rs 377.41 lakhs have been issued to the Company. Rs 83.88 Lakhs pertaining to the financial years 2015-2016, 2017-2018 and 2018-2019 to the extent agreed upon by the company, has been paid and recognized under current tax for the year ended 31st March, 2024. Necessary appeals for remaining amount of demand of Rs. 293.53 Lakhs have been filed before the Commissioner of Income Tax (Appeals) and are pending as on this date and impact with respect to this are presently not ascertainable. In view of the management, the allegations and contentions made by Income Tax Authorities as such are not tenable and adjustments if any required will be given effect to on determination.
- 7 Previous periods' figures have been regrouped/rearranged by the Company, wherever necessary.

Place : Kolkata

Date : 14th November, 2024

For and on behalf of the Board of Directors
BMW Industries Limited



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Ram Gopal Bansal
Chairman
(DIN : 00144159)

Independent Auditors' Review Report**The Board of Directors****BMW Industries Limited****119, Park Street, White House, 3rd Floor,
Kolkata – 700016**

1. We have reviewed the accompanying statement of Unaudited Consolidated Financial Results together with notes thereon of **BMW Industries Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the Quarter and Half Year ended September 30, 2024 ("the statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulation"), which has been initialed by us for identification purposes only.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "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 statement is free from material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following subsidiaries:

Name of the Subsidiaries
1. Sail Bansal Service Centre Limited
2. BMW Iron & Steel Industries Limited
3. Nippon Cryo Private Limited



5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the unaudited financial results referred to in paragraph 6 below, we report that nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulations 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) regulations, 2015 (as amended from time to time), including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The consolidated unaudited financial results of three subsidiaries included in the consolidated unaudited financial results, whose interim financial statements reflect total assets of Rs. 13,299.17 Lakhs and total net assets of Rs. 7,141.74 Lakhs as at 30th September, 2024 and net cash outflow of Rs. 445.13 Lakhs for the half year ended September 30, 2024, total revenues of Rs. 1,944.38 lakhs and Rs. 4,564.58 lakhs, total net profit/(loss) after tax of Rs. 356.78 lakhs and Rs. 844.07 lakhs and total comprehensive income of Rs. 358.09 lakhs and Rs. 845.85 Lakhs for the quarter and half year ended 30th September, 2024. These Interim Financial Statements are not reviewed and has been approved and furnished to us by the Parent's Management. Our conclusion on the Statement, in so far as it relates to the affairs of these subsidiaries, is based solely on such unreviewed financial statements and other unreviewed financial informations. According to the information and explanations given to us by the Parent's Management, these financial results are not material to the group.

Our conclusion on the Statement is not modified in respect of the above matter.



Place: Kolkata
Date: 14th November, 2024

For Lodha & Co LLP
Chartered Accountants
Firm's ICAI Registration No. 301051E/E300284

V. Matta
Vikram Matta
Partner
Membership No. 054087
UDIN: 24054087BKVRXC4057

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2024

(Rs. In Lakh)

Sl No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		September 30, 2024	June 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023	
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue From Operations	15,034.47	17,354.76	15,842.48	32,389.23	31,694.83	59,818.74
II	Other Income	265.39	152.34	174.70	447.73	279.71	428.72
III	Total Income (III+II)	15,299.85	17,547.10	16,117.18	32,836.96	31,974.54	60,247.46
IV	Expenses						
	Cost of materials consumed	5,445.00	5,826.36	6,443.17	11,272.36	11,853.27	18,618.63
	Purchases of Stock-in-Trade	-	-	-	-	-	256.80
	Changes in inventories of Finished goods, stock-in-trade and work-in-progress	6.17	211.10	(626.17)	217.27	(531.90)	(147.19)
	Employee benefits expense	870.56	708.61	696.08	1,579.18	1,281.13	2,505.43
	Finance costs	359.67	387.87	509.44	747.54	1,090.70	1,978.81
	Depreciation and amortisation expense	834.63	1,092.84	1,101.17	2,027.77	2,159.95	4,451.75
	Other expenses	5,179.55	6,350.06	5,534.45	11,559.61	11,528.25	23,951.77
	Total expenses (IV)	12,796.89	14,606.84	13,658.14	27,403.73	27,381.40	51,515.81
V	Profit (Loss) before Tax (III-IV)	2,492.97	2,940.26	2,459.04	5,433.23	4,593.14	8,631.65
VI	Tax Expense:						
	(1) Current Tax	-	-	-	-	-	-
	(2) Deferred Tax charge (credit)	658.97	656.12	130.38	1,347.09	712.48	2,156.96
	Total Tax Expenses	22.12	65.82	557.90	87.94	552.77	94.88
VII	Profit (Loss) for the period (V+VI)	711.09	723.94	688.26	1,435.03	1,285.25	2,251.84
VIII	Other Comprehensive Income (OCI)	1,781.88	2,216.32	1,770.78	3,998.20	3,327.69	6,379.81
	(a) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
	(b) Income tax relating to items that will not be reclassified to profit or loss	(2.41)	(3.54)	7.67	(5.95)	4.83	(14.17)
	Other Comprehensive Income for the period (net of tax)	0.61	0.90	(1.91)	1.51	(1.21)	3.59
IX	Total Comprehensive Income for the period (net of tax)	(1.80)	(2.64)	5.76	(4.44)	3.62	(10.58)
	Total Comprehensive Income for the period (VII+VIII) (comprising profit/loss and other comprehensive income for the period)	1,780.08	2,213.68	1,776.54	3,993.76	3,331.51	6,369.23
X	Profit (Loss) for the period Attributable to:						
	(a) Owners of the Company	1,785.90	2,233.78	1,766.90	4,019.67	3,323.07	6,374.83
	(b) Non-controlling interest	(4.02)	(17.46)	3.88	(21.47)	4.82	4.98
XI	Other comprehensive income attributable to:						
	(a) Owners of the Company	(2.29)	(3.40)	3.01	(5.70)	1.29	(12.41)
	(b) Non-controlling interest	0.49	0.76	2.75	1.26	2.33	1.83
XII	Total comprehensive income attributable to:						
	(a) Owners of the Company	1,783.61	2,230.38	1,769.91	4,013.98	3,324.36	6,362.42
	(b) Non-controlling interest	(3.52)	(16.70)	6.63	(20.22)	7.15	6.81
XIII	Paid-up equity share capital (Face value - ₹ 1/- each)	2,250.86	2,250.86	2,250.86	2,250.86	2,250.86	2,250.86
XIV	Other Equity						63,868.19
XV	Earnings per equity share						
	(1) Basic (₹)	0.79	0.98	0.79	1.78	1.48	2.83
	(2) Diluted (₹)	0.79	0.98	0.79	1.78	1.48	2.83

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BMW Industries Limited		
Statement of Consolidated Assets and Liabilities		
Note I		
(Rupees In Lakh)		
Particulars	As at 30.09.2024 (Unaudited)	As at 31.3.2024 (Audited)
ASSETS		
Non-current Assets		
(a) Property, Plant and Equipment	49,546.85	49,093.43
(b) Capital Work-in-progress	13,073.86	9,206.31
Investment Property	1,098.62	1,116.89
(c) Financial Assets		
i) Investments	3,183.03	-
ii) Other Financial Assets	739.49	1,042.06
(d) Deferred Tax Assets (Net)	495.57	448.33
(e) Other Non-current assets	5,935.53	6,714.32
Total Non-current Assets	74,072.95	67,621.34
Current Assets		
(a) Inventories	6,996.75	6,857.60
(b) Financial Assets		
(i) Trade receivables	9,585.42	6,163.31
(ii) Cash and cash equivalents	189.46	623.99
(iii) Other Bank balances	628.49	311.60
(iv) Loans	1,038.67	1,332.19
(v) Others	40.46	45.51
(c) Other current assets	8,192.42	4,733.14
Total Current Assets	26,671.69	20,067.34
Assets Classified as held for sale	305.22	305.22
Total Assets	1,01,049.86	87,993.90
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	2,250.86	2,250.86
(b) Other Equity	67,409.48	63,868.19
Total Equity	69,660.34	66,119.05
Non Controlling Interest	108.13	128.35
Non-current Liabilities		
(a) Financial Liabilities		
i) Borrowings	7,175.59	4,187.97
ii) Lease Liability	2,108.34	1,985.69
iii) Other Financial Liabilities	1,333.32	1,269.84
(b) Provisions	345.16	316.94
(c) Deferred Tax Liabilities (Net)	3,603.63	3,469.95
(d) Other Non-Current Liabilities	629.22	720.61
Total Non-current Liabilities	15,195.26	11,951.00
Current liabilities		
(a) Financial Liabilities		
i) Borrowings	9,440.47	4,339.82
ii) Lease Liability	59.87	47.44
iii) Operational Suppliers Credit	1,459.69	1,895.68
iv) Trade Payables	-	-
- Total outstanding dues to Micro and Small Enterprise	27.06	28.25
- Total outstanding dues to creditors other than Micro and Small Enterprise	1,558.36	1,771.92
iv) Other Financial Liabilities	1,558.79	976.15
(b) Other current liabilities	1,531.96	662.48
(c) Provisions	20.25	17.65
(d) Current Tax Liability (Net)	429.68	56.11
Total Current liabilities	16,086.13	9,795.50
Total Liabilities	31,281.39	21,746.50
Total Equity and Liabilities	1,01,049.86	87,993.90

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BMW Industries Limited
Statement of Unaudited Consolidated Cashflow

Note 2

Rupees in Lakhs

Particulars	30th September, 2024		30th September, 2023	
	(Unaudited)		(Unaudited)	
A. CASH FLOW FROM OPERATING ACTIVITIES				
NET PROFIT BEFORE TAX		5,433.23		4,593.14
ADJUSTMENTS FOR -				
Depreciation and Amortisation	2,027.77		2,159.95	
Finance Costs	747.55		1,090.70	
Liabilities no longer required written back	(1.88)		-	
Interest Income	(384.09)		(186.26)	
Notional gain on fair valuation of investments	(41.18)		-	
Gain on sale of investments	(169.90)		-	
Irrecoverable Balance written off	-		5.17	
(Gain)/Loss on sale of Property, Plant and Equipment	0.47		(26.36)	
		2,178.74		3,043.20
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		7,611.97		7,636.34
ADJUSTMENTS FOR -				
Trade and other receivables	(1,917.29)		763.49	
Inventories	(139.16)		5,166.96	
Loans and Advances	(4,070.63)		253.39	
Trade Payable and Other Liabilities	1,139.46		(2,202.26)	
		(4,987.62)		3,981.58
CASH GENERATED FROM OPERATIONS		2,624.35		11,617.92
Direct Taxes (Paid)/Refund		121.08		(602.75)
NET CASH FLOW FROM OPERATING ACTIVITIES (A)		2,745.43		11,015.17
B. CASH FLOW FROM INVESTING ACTIVITIES :				
Purchase of Property, Plant and Equipments	(6,294.73)		(5,314.75)	
Sale of Property, Plant and Equipments	1.90		96.52	
Purchase of Investments (Net)	(2,971.95)		-	
Interest Income Received	389.14		189.02	
(Deposits)/Maturity with Banks Original maturity with more than 3 months	(316.90)		277.63	
Unsecured Loan / Advance recovered from/ (given to) Bodies Corporate	293.54		17.56	
NET CASH FLOW FROM / (USED IN) INVESTING ACTIVITIES(B)		(8,899.00)		(4,734.02)
C. CASH FLOW FROM FINANCING ACTIVITIES				
Interest Paid	(655.18)		(1,011.15)	
Proceeds/(Repayments) of Short Term Borrowings from Bank	4,169.26		(5,354.91)	
Repayment of Long Term Borrowings from Banks	1,111.76		(1,730.79)	
Proceeds of Long Term Borrowings from Banks	1,345.65		2,020.17	
Repayment of Long Term Borrowings from Others	(235.19)		-	
Repayment of Long Term Borrowings from Bodies Corporate	-		(789.41)	
Proceeds from Short Term Borrowings from Bodies Corporate	-		(3.62)	
Repayment of Lease Liability	(17.25)		(20.17)	
NET CASH FLOW FROM / (USED IN) FINANCING ACTIVITIES (C)		5,719.04		(6,889.88)
NET INCREASE/(DECREASE) IN CASH and CASH EQUIVALENTS (A+B+C)		(434.53)		(608.73)
Cash and Cash Equivalents as at the beginning of the period		623.99		761.54
Cash and Cash Equivalents as at the end of the period		189.46		152.81

The above Standalone Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard - 7 on Statement of Cash Flows.



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Notes:

- 3 (a) The above Statement of Unaudited Consolidated Financial Results for the quarter and six months ended 30th September, 2024, along with notes thereupon including the Unaudited Consolidated Statement of Assets and Liabilities and Unaudited Consolidated Statement of Cash Flow as given in Note 1 and 2 respectively, were reviewed by the Audit Committee and thereafter, approved by the Board of Directors and were taken on record at their meetings held on 14th November, 2024. The Statutory Auditors have carried out a limited review on the above financial results for the quarter and six months ended 30th September, 2024.
- (b) The consolidated Accounts for the quarter and half year ended 30th September, 2024 include the figures of the company together with its subsidiaries (hereinafter referred to as Group), Sai Bansal Service Centre Limited, BMW Iron & Steel Industries Limited and Nippon Cryo Private Limited.
- 4 The Group has mainly one operating business segment viz, manufacturing and selling and processing of steel and all other activities are incidental to the same.
- 5 Pursuant to the search conducted under section 132 of the Income Tax Act, 1961, during the quarter ended 30th June, 2023 the Parent Company has received Assessment Orders for the financials years 2015-2016 to 2021-2022 and demand notices aggregating to Rs 377.41 lakhs have been issued to the Parent Company, Rs 83.88 Lakhs pertaining to the financial years 2015-2016, 2017-2018 and 2018-2019 to the extent agreed upon by the Parent company, has been paid and recognized under current tax for the year ended 31st March, 2024. Necessary appeals for remaining amount of demand of Rs.293.53 Lakhs have been filed before the Commissioner of Income Tax (Appeals) and are pending as on this date and impact with respect to this are presently not ascertainable. In view of the management of the Parent company, the allegations and contentions made by Income Tax Authorities as such are not tenable and adjustments if any required will be given effect to on determination.
- 6 Previous periods' figures have been regrouped/rearranged by the Company, wherever necessary.

Place : Kolkata
Date : 14th November, 2024

For and on behalf of the Board of Directors
BMW Industries Limited
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Ram Gopal Bansal
Chairman
(DIN : 00144159)



STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2024

(Rs. In Lakh)

Sl No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		September 30, 2024	June 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023	
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue From Operations	15,034.47	17,354.76	15,842.48	32,389.23	31,694.83	59,818.74
II	Other Income	265.39	152.34	174.70	447.73	279.71	428.72
III	Total Income (III+II)	15,299.85	17,547.10	16,117.18	32,836.96	31,974.54	60,247.46
IV	Expenses						
	Cost of materials consumed	5,445.00	5,826.36	6,443.17	11,272.36	11,853.27	18,618.63
	Purchases of Stock-in-Trade	-	-	-	-	-	256.80
	Changes in inventories of Finished goods, stock-in-trade and work-in-progress	6.17	211.10	(626.17)	217.27	(531.90)	(147.19)
	Employee benefits expense	870.56	708.61	696.08	1,579.18	1,281.13	2,505.43
	Finance costs	358.67	387.87	509.44	747.54	1,090.70	1,978.81
	Depreciation and amortisation expense	834.63	1,092.84	1,101.17	2,027.77	2,159.95	4,451.75
	Other expenses	5,179.55	6,350.06	5,534.45	11,559.61	11,528.25	23,951.77
	Total expenses (IV)	12,796.89	14,606.84	13,658.14	27,403.73	27,381.40	51,515.81
V	Profit (Loss) before Tax (III-IV)	2,492.97	2,940.26	2,459.04	5,433.23	4,593.14	8,631.65
VI	Tax Expense:						
	(1) Current Tax	-	-	-	-	-	-
	(2) Deferred Tax charge (credit)	658.97	656.12	130.38	1,347.09	712.48	2,156.96
	Total Tax Expenses	22.12	65.82	557.90	87.94	552.77	94.88
VII	Profit (Loss) for the period (V+VI)	711.09	723.94	688.26	1,435.03	1,285.25	2,251.84
VIII	Other Comprehensive Income (OCI)	1,781.88	2,216.32	1,770.78	3,998.20	3,327.69	6,379.81
	(a) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
	(b) Income tax relating to items that will not be reclassified to profit or loss	(2.41)	(3.54)	7.67	(5.95)	4.83	(14.17)
	Other Comprehensive Income for the period (net of tax)	0.61	0.90	(1.91)	1.51	(1.21)	3.59
IX	Total Comprehensive Income for the period (net of tax) (VII+VIII)	1,780.08	2,213.68	1,776.54	3,993.76	3,331.51	6,369.23
X	Profit (Loss) for the period Attributable to:						
	(a) Owners of the Company	1,785.90	2,233.78	1,766.90	4,019.67	3,323.07	6,374.83
	(b) Non-controlling interest	(4.02)	(17.46)	3.88	(21.47)	4.82	4.98
XI	Other comprehensive income attributable to:						
	(a) Owners of the Company	(2.29)	(3.40)	3.01	(5.70)	1.29	(12.41)
	(b) Non-controlling interest	0.49	0.76	2.75	1.26	2.33	1.83
XII	Total comprehensive income attributable to:						
	(a) Owners of the Company	1,783.61	2,230.38	1,769.91	4,013.98	3,324.36	6,362.42
	(b) Non-controlling interest	(3.52)	(16.70)	6.63	(20.22)	7.15	6.81
XIII	Paid-up equity share capital (Face value - ₹ 1/- each)	2,250.86	2,250.86	2,250.86	2,250.86	2,250.86	2,250.86
XIV	Other Equity						63,868.19
XV	Earnings per equity share						
	(1) Basic (₹)	0.79	0.98	0.79	1.78	1.48	2.83
	(2) Diluted (₹)	0.79	0.98	0.79	1.78	1.48	2.83

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