

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 together with notes thereon of **BMW Industries Limited** ("the Company") for the Quarter and half year ended on September 30, 2025 ("the Statement"). The Statement has been prepared by the Company pursuant to the requirement of 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"). We have initialed the Statement for identification purposes.
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. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement 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 Standalone Financial Statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and 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.

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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.

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

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Vikram Matta
Partner
Membership No. 054087
UDIN: 25054087BMNWJN1839

Place : Kolkata
Date: 8th November, 2025

BMW Industries Limited

Statement of Standalone Assets and Liabilities

Note 1

(Rupees In Lakh)

PARTICULARS	As at 30.09.2025	As at 31.03.2025
	Unaudited	Audited (Restated)
ASSETS		
Non-current Assets		
(a) Property, Plant and Equipment	64,738.27	61,619.80
(b) Capital Work-in-progress	5,144.81	5,496.69
(c) Investment Property	1,062.09	1,080.37
(d) Financial Assets		
i) Investments	480.00	480.00
ii) Other Financial Assets	1,099.83	960.59
(e) Other Non-current assets	8,013.30	4,622.50
Total Non-current Assets	80,538.30	74,259.95
Current Assets		
(a) Inventories	7,943.29	5,778.77
(b) Financial Assets		
(i) Investments	1,453.58	3,905.22
(ii) Trade receivables	10,069.79	7,962.34
(iii) Cash and cash equivalents	86.88	164.19
(iv) Other Bank balances	518.93	547.49
(v) Loans	754.37	835.67
(vi) Other Financial Assets	24.12	54.01
(c) Other current assets	7,043.68	7,738.38
Total Current Assets	27,894.64	26,986.07
Assets Classified as held for sale	-	305.22
Total Assets	1,08,432.94	1,01,551.24
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	2,250.86	2,250.86
(b) Other Equity	73,321.31	71,225.38
Total Equity	75,572.17	73,476.24
Non-current Liabilities		
(a) Financial Liabilities		
i) Borrowings	8,746.92	7,959.41
ii) Lease Liability	2,209.06	2,158.51
iii) Other Financial Liabilities	1,466.62	1,638.25
(b) Provisions	354.22	326.02
(c) Deferred Tax Liabilities (Net)	3,726.01	3,501.58
(d) Other Non-Current Liabilities	446.49	537.85
Total Non-current Liabilities	16,949.32	16,121.62
Current liabilities		
(a) Financial Liabilities		
i) Borrowings	8,386.80	6,007.51
ii) Lease Liabilities	36.14	36.14
iii) Operational Suppliers Credit	2,375.61	2,134.06
iv) Trade Payables		
- Total outstanding dues to Micro and Small Enterprise	99.62	70.80
- Total outstanding dues to creditors other than Micro and Small Enterprise	1,686.25	1,748.47
v) Other Financial Liabilities	2,048.22	1,108.55
(b) Other current liabilities	1,121.77	782.42
(c) Provisions	55.37	15.88
(d) Current Tax Liabilities (Net)	101.67	49.55
Total Current liabilities	15,911.45	11,953.38
Total liabilities	32,860.77	28,075.00
Total Equity and Liabilities	1,08,432.94	1,01,551.24

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BMW Industries Limited CIN : L51109WB1981PLC034212 Regd Office: 119, Park Street, White House, 3rd Floor, Kolkata - 700 016 Phone: 033 4007 1704, E mail: info@bmwil.co.in; Web: www.bmwil.co.in						
(Rs. in Lakh)						
STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2025						
Sl No.	Particulars	Quarter Ended			Half Year Ended	
		September 30, 2025	June 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024
		Unaudited	Unaudited (Restated)	Unaudited (Restated)	Unaudited	Unaudited (Restated)
I	Revenue From Operations	14,457.27	14,846.86	14,972.64	29,304.13	32,301.63
II	Other Income	206.72	485.72	265.38	692.44	447.69
III	Total Income (I+II)	14,663.99	15,332.58	15,238.02	29,996.57	32,749.32
IV	Expenses					
	Cost of materials consumed	5,652.47	5,104.61	5,446.00	10,757.08	11,272.36
	Purchases of Stock-in-Trade	5.05	442.68	-	447.73	-
	Changes in inventories of Finished goods, stock-in-trade and work-in-progress	(474.00)	24.28	12.75	(449.72)	222.51
	Employee benefits expense	850.47	893.93	851.38	1,744.40	1,540.75
	Finance costs	480.49	357.79	359.10	838.28	746.39
	Depreciation and amortisation expense	1,343.56	1,257.64	929.52	2,601.20	2,016.94
	Other expenses	4,700.07	5,226.55	5,147.31	9,926.62	11,454.08
	Total expenses (IV)	12,558.11	13,307.48	12,746.06	25,865.59	27,253.03
V	Profit before Tax (III-IV)	2,105.88	2,025.10	2,491.96	4,130.98	5,496.29
VI	Tax Expense:					
	(1) Current Tax	421.47	425.94	688.97	847.41	1,347.09
	(2) Deferred Tax charge/ (credit)	151.95	71.31	11.04	223.26	97.31
	Total Tax Expenses	573.42	497.25	700.01	1,070.67	1,444.40
VII	Profit for the period/ year (V-VI)	1,532.46	1,527.85	1,791.95	3,060.31	4,051.89
VIII	Other Comprehensive Income (OCI)					
	(i) Items that will not be reclassified to profit or loss	2.33	2.33	(5.07)	4.66	(10.14)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.58)	(0.59)	1.28	(1.17)	2.56
	Other Comprehensive Income for the period/ year (net of tax)	1.75	1.74	(3.79)	3.49	(7.58)
IX	Total Comprehensive Income for the period/ year (VII+VIII)[comprising profit and other comprehensive income for the period/ year]	1,534.21	1,529.59	1,788.16	3,063.80	4,044.31
X	Paid-up equity share capital (Face value - ₹ 1/- each)	2250.86	2250.86	2250.86	2250.86	2,250.86
XI	Other Equity	-	-	-	-	71,225.38
XII	Earnings per equity share					
	(1) Basic (*)	0.68	0.68	0.80	1.36	1.80
	(2) Diluted (*)	0.68	0.68	0.80	1.36	1.80

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BMW Industries Limited Statement of Unaudited Standalone Cashflow				
Note 2 Rupees in Lakhs				
Particulars	30th September ,2025		30th September ,2024	
	Unaudited		Unaudited (Restated)	
A. CASH FLOW FROM OPERATING ACTIVITIES				
NET PROFIT BEFORE TAX		4,130.98		5,496.30
ADJUSTMENTS FOR -				
Depreciation and Amortisation	2,601.20		2,016.94	
Finance Costs	838.28		746.39	
Liabilities no longer required written back	-		(2.60)	
Interest Income	(225.39)		(383.38)	
Notional gain on fair valuation of investments	66.36		(41.18)	
Profit on asset held for sale	(107.19)			
Gain on sale of investments	(199.67)			
Irrecoverable Balance written off	45.11		-	
(Gain)/Loss on sale of Property, Plant and Equipment			(169.43)	
		3,018.70		2,166.74
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		7,149.68		7,663.04
ADJUSTMENTS FOR -				
Trade and other receivables	(2,107.45)		(3,428.46)	
Inventories	(2,164.52)		(124.72)	
Loans and Advances	42.81		(4,073.94)	
Trade Payable and Other Liabilities	1,586.89		893.88	
		(2,642.27)		(6,733.24)
CASH GENERATED FROM OPERATIONS		4,507.41		929.80
Direct Taxes (Paid)/Refund		(890.17)		130.38
NET CASH FLOW FROM OPERATING ACTIVITIES (A)		3,617.24		1,060.18
B. CASH FLOW FROM INVESTING ACTIVITIES :				
Purchase of Property, Plant and Equipments	(8,326.14)		(6,294.72)	
Sale of Property, Plant and Equipments			1.90	
Realisation against sale of investment in subsidiary	387.88			
Purchase/ Sale of Investments	2,584.94		(2,971.95)	
Interest Income Received	222.60		389.14	
(Deposits)/Maturity with Banks Original maturity with more than 3 months	(227.22)		(316.90)	
Unsecured Loan / Advance recovered from/ (given to) Bodies Corporate	123.99		293.54	
NET CASH FLOW FROM / (USED IN) INVESTING ACTIVITIES(B)		(5,233.95)		(8,898.99)
C. CASH FLOW FROM FINANCING ACTIVITIES				
Interest Paid	(740.46)		(655.18)	
Proceeds/(Repayments) of Short Term Borrowings from Bank	2,143.34		7,060.52	
Repayment of Long Term Borrowings from Banks	(1,335.88)		(1,779.51)	
Proceeds of Long Term Borrowings from Banks	2,359.33		3,042.45	
Repayment of Long Term Borrowings from Others			(235.19)	
Dividend paid	(835.13)			
Repayment of Lease Liability	(51.80)		(17.25)	
NET CASH FLOW FROM / (USED IN) FINANCING ACTIVITIES (C)		1,539.40		7,415.84
NET INCREASE/(DECREASE) IN CASH and CASH EQUIVALENTS (A+B+C)		(77.31)		(422.97)
Cash and Cash Equivalents as at the begining of the period		164.19		572.21
Cash and Cash Equivalents as at the end of the period		86.88		149.24

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 month ended 30th September, 2025, along with the Unaudited Standalone Statement of Assets and Liabilities and Unaudited Standalone Statement of Cash Flow as given in Note 1 and 2, respectively, have been reviewed by the Audit Committee and thereafter approved by the Board of Directors and were taken on record at their meetings held on 8th November, 2025. The Statutory Auditors have carried out Limited Review on these results.
- 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 Pursuant to the Order dated September 26th, 2025 of Hon'ble National Company Law Tribunal, Kolkata Bench (NCLT) the scheme of Arrangement for Amalgamation ("the Scheme") of two wholly owned subsidiaries ("the subsidiaries") namely BMW Iron & Steel Industries Limited and Nippon Cryo Private Limited (herein after collectively referred to as Transferor companies) with its Holding Company BMW Industries Limited (BMWIL) with effect from April 1st, 2024, i.e., the appointed date, has been approved by the NCLT and thereby on the Scheme becoming effective on receipt of the said order of the NCLT and filing thereof to Registrar of Companies, these subsidiaries stands amalgamated with BMWIL with effect from the appointed date. The Scheme has been given effect to in the financial statements as per pooling of interest method in accordance with Appendix- C of IND AS 103 applicable for Business combination of entities under common control.
- Accordingly, the following adjustments on account of the said amalgamation based on the financials statements of the subsidiaries for the year ended 31st March, 2024, as approved by the Board of Directors and audited and reported upon by the Statutory Auditor of the subsidiaries has been incorporated in the financial statements of the Company as follows:
- (i) All assets and liabilities of the subsidiaries have been recorded by the company at it's carrying value as on the appointed date. Loans and advances, trade receivables, investments etc. and other balances of receivables and payable inter-se between subsidiaries (the Transferor Companies) and the Company stand cancelled as an integral part of the Scheme and consequential adjustments have been given effect by the Company;
- (ii) All Reserves standing in the books of these subsidiaries have been incorporated in the books of the Company in the same form in which they appear in the financial statements of these subsidiaries;
- (iii) The Share Capital of the subsidiaries issued to the company stands cancelled and differential of Rs. 0.71 lakhs with respect to the cost of investment in the books of BMWIL and Face Value thereof have been adjusted to Capital Reserve on amalgamation;
- (iv) Transactions and balances pertaining to the Transferor companies (being undertaken by these subsidiaries on behalf of the company) for the year ended 31st March, 2025 and for half year ended 30th September, 2025 have been incorporated in the financial statements of the respective periods.
- (v) The Scheme being effective with effect from 1st April, 2024, the appointed date, the figures for the previous year and relevant period for the year, Statement of Cash Flows have been restated for the purpose of these financial results. Accordingly the figures for previous year and the period and for the current period have been restated for the purpose of the financial results.
- 6 The Company entered into a Share Purchase Agreement (SPA) on 04th April, 2017 inter-alia with M/S Anand Itta Bhata Udyog Private Limited for sale of its entire shareholding in Bansal Nepal Private Limited, subsidiary of the Company consisting of 5,08,693 equity shares of Rs. 60/- each subject to compliance and completion of the formalities under the Foreign Exchange Management Act and the conditions precedent in terms of the Sale Purchase Agreement. During the current quarter, the SPA of the said investments classified earlier as held for sale has been executed and accordingly gain of Rs 107.19 lakhs arising on sale of this investment have been included under other income for the quarter and half year ended 30th September 2025.
- 7 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.
- 8 Previous periods' figures have been regrouped/rearranged by the Company, wherever necessary.

Place : Kolkata
Date : 08th November, 2025

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 subsidiary (the Parent and its subsidiary together referred to as "the Group"), for the Quarter and Half Year ended September 30, 2025 ("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 from time to time (herein referred as "Listing Regulation 2015"). We have initialed the Statement for identification purpose 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"), notified 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, and 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.

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4. The Statement includes the results of the subsidiary company "Sail Bansal Service Centre Limited".
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the 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 of Unaudited Consolidated Financial Results read with notes thereon, 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 the subsidiary company as referred in paragraph 4 above included in the Consolidated Unaudited Financial Results, whose interim financial statements reflect total assets of Rs. 461.62 Lakhs and total net assets of Rs. 229.41 Lakhs as at 30th September, 2025 and net cash outflow of Rs. 38.94 Lakhs for the half year ended September 30, 2025, total revenue of Rs. 31.59 lakhs and Rs. 53.32 lakhs, total net profit/(loss) after tax of Rs. (29.35) Lakhs and Rs. (42.34) Lakhs and total comprehensive income of Rs. (28.96) Lakhs and Rs. (41.54) Lakhs for the quarter and half year ended 30th September 2025, respectively. 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 this subsidiary, is based solely on such unreviewed financial statements and other unaudited financial informations. According to the information and explanations given to us by the Parent's Management, the financial informations/results are not material to the Group.

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

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

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Vikram Matta
Partner
Membership No. 054087
UDIN: 25054087BMNWJO2389

Place: Kolkata
Date: 8th November, 2025

BMW Industries Limited		
Statement of Consolidated Assets and Liabilities		
Note 1		
(Rupees In Lakh)		
Particulars	As at 30.09.2025 Unaudited	As at 31.03.2025 Audited
ASSETS		
Non-current Assets		
(a) Property, Plant and Equipment	64,952.94	61,845.29
(b) Capital Work-in-progress	5,144.82	5,496.69
Investment Property	1,062.09	1,080.37
(c) Financial Assets		
(i) Investments	-	-
(ii) Other Financial Assets	1,104.35	965.12
(d) Deferred Tax Assets (Net)	15.42	13.81
(e) Other Non-current assets	8,013.30	4,624.85
Total Non-current Assets	80,292.92	74,026.13
Current Assets		
(a) Inventories	7,946.94	5,782.03
(b) Financial Assets		
(i) Investments	1,453.58	3,905.22
(ii) Trade receivables	10,239.05	8,124.64
(iii) Cash and cash equivalents	97.44	213.68
(iv) Other Bank balances	518.93	547.49
(v) Loans	754.37	835.67
(vi) Other Financial Assets	24.12	54.01
(c) Other current assets	7,074.61	7,760.55
Total Current Assets	28,109.04	27,223.29
Assets Classified as held for sale	-	305.22
Total Assets	1,08,401.96	1,01,554.64
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	2,250.86	2,250.86
(b) Other Equity	72,978.96	70,908.15
Total Equity	75,229.82	73,159.01
Non Controlling Interest	91.77	108.38
Non-current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	8,746.92	7,949.98
(ii) Lease Liability	2,230.73	2,179.09
(iii) Other Financial Liabilities	1,466.62	1,638.25
(b) Provisions	391.80	362.07
(c) Deferred Tax Liabilities (Net)	3,726.02	3,511.22
(d) Other Non-Current Liabilities	446.49	537.85
Total Non-current Liabilities	17,008.58	16,178.46
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	8,386.80	6,016.94
(ii) Lease Liability	49.97	49.97
(iii) Operational Suppliers Credit	2,375.61	2,134.06
(iv) Trade Payables		
- Total outstanding dues to Micro and Small Enterprise	99.62	70.80
- Total outstanding dues to creditors other than Micro and Small Enterprise	1,808.40	1,862.89
(v) Other Financial Liabilities	2,048.52	1,110.79
(b) Other current liabilities	1,142.94	791.69
(c) Provisions	61.45	22.10
(d) Current Tax Liability (Net)	98.48	49.55
Total Current liabilities	16,071.79	12,108.79
Total liabilities	33,080.37	28,287.25
Total Equity and Liabilities	1,08,401.96	1,01,554.64

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(Rs. in Lakh)							
STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2025							
Sl No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		September 30,2025	June 30, 2025	September 30,2024	September 30,2025	September 30,2024	March 31, 2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue From Operations	14,488.85	14,868.60	15,024.47	29,357.45	32,389.23	62,862.08
II	Other Income	206.72	485.72	265.39	692.44	447.73	1,006.78
III	Total Income (I+II)	14,695.57	15,354.32	15,289.86	30,049.89	32,836.96	63,868.86
IV	Expenses						
	Cost of materials consumed	5,652.47	5,104.61	5,446.00	10,757.08	11,272.36	19,879.65
	Purchases of Stock-in-Trade	5.05	442.68	-	447.73	-	2,391.55
	Changes in inventories of Finished goods, stock-in-trade and work-in-progress	(473.67)	23.71	6.17	(449.96)	217.27	114.31
	Employee benefits expense	874.06	913.46	870.56	1,787.52	1,579.18	3,107.73
	Finance costs	481.04	358.33	359.67	839.37	747.54	1,326.36
	Depreciation and amortisation expense	1,348.97	1,263.06	934.93	2,612.03	2,027.77	4,409.87
	Other expenses	4,739.84	5,239.34	5,179.55	9,979.18	11,559.61	22,660.14
	Total expenses (IV)	12,627.76	13,345.19	12,796.88	25,972.95	27,403.73	53,889.61
V	Profit before Tax (III-IV)	2,067.81	2,009.13	2,492.98	4,076.94	5,433.23	9,979.25
VI	Tax Expense:						
	(1) Current Tax	421.47	425.94	688.97	847.41	1,347.09	2,022.06
	(2) Deferred Tax charge/ (credit)	143.44	68.31	22.12	211.75	87.94	472.89
	Total Tax Expenses	564.91	494.25	711.09	1,059.16	1,435.03	2,494.95
VII	Profit for the period/ year (V-VI)	1,502.90	1,514.88	1,781.89	3,017.78	3,998.20	7,484.30
VIII	Other Comprehensive Income (OCI)						
	(i) Items that will not be reclassified to profit or loss	2.86	2.87	(2.41)	5.73	(5.95)	11.46
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.72)	(0.72)	0.61	(1.44)	1.51	(2.89)
	Other Comprehensive Income for the period/ year (net of tax)	2.14	2.15	(1.80)	4.29	(4.44)	8.57
IX	Total Comprehensive Income for the period/ year (VII+VIII)[comprising profit and other comprehensive income for the period/ year]	1,505.04	1,517.03	1,780.09	3,022.07	3,993.76	7,492.87
X	Profit for the period/ year Attributable to:						
	(a) Owners of the Company	1,514.64	1,520.08	1,785.90	3,034.72	4,019.67	7,504.91
	(b) Non-controlling interest	(11.74)	(5.20)	(4.01)	(16.94)	(21.47)	(20.61)
XI	Other comprehensive income attributable to:						
	(a) Owners of the Company	1.97	1.99	(2.29)	3.96	(5.70)	7.93
	(b) Non-controlling interest	0.17	0.16	0.49	0.33	1.26	0.64
XII	Total comprehensive income attributable to:						
	(a) Owners of the Company	1,516.61	1,522.07	1,783.61	3,038.68	4,013.97	7,512.84
	(b) Non-controlling interest	(11.57)	(5.04)	(3.52)	(16.61)	(20.21)	(19.97)
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						70,908.15
XV	Earnings per equity share						
	(1) Basic (₹)	0.67	0.67	0.79	1.34	1.78	3.33
	(2) Diluted (₹)	0.67	0.67	0.79	1.34	1.78	3.33

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BMW Industries Limited
Statement of Unaudited Consolidated Cashflow

Note 2
Rupees in Lakhs

Particulars	30th September ,2025		30th September ,2024	
	Unaudited		Unaudited	
A. CASH FLOW FROM OPERATING ACTIVITIES				
NET PROFIT BEFORE TAX		4,076.94		5,433.23
ADJUSTMENTS FOR -				
Depreciation and Amortisation	2,612.03		2,027.77	
Finance Costs	839.37		747.55	
Liabilities no longer required written back			(1.88)	
Interest Income	(225.39)		(384.09)	
Notional gain on fair valuation of investments	66.36		(41.18)	
Gain on sale of investments	(199.67)		(169.90)	
Profit on asset held for sale	(107.19)			
Irrecoverable Balance written off	45.11		-	
(Gain)/Loss on sale of Property, Plant and Equipment			0.47	
		3,030.62		2,178.74
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		7,107.56		7,611.97
ADJUSTMENTS FOR -				
Trade and other receivables	(2,114.39)		(1,917.29)	
Inventories	(2,164.90)		(139.16)	
Loans and Advances	38.16		(4,070.63)	
Trade Payable and Other Liabilities	1,602.89		1,139.46	
		(2,638.24)		(4,987.62)
CASH GENERATED FROM OPERATIONS		4,469.32		2,624.35
Direct Taxes (Paid)/Refund		(891.00)		121.08
NET CASH FLOW FROM OPERATING ACTIVITIES (A)		3,578.32		2,745.43
B. CASH FLOW FROM INVESTING ACTIVITIES :				
Purchase of Property, Plant and Equipments	(8,326.14)		(6,294.73)	
Realisation against sale of investment in subsidiary	387.87		1.90	
Purchase of Investments (Net)	2,584.94		(2,971.95)	
Interest Income Received	222.60		389.14	
(Deposits)/Maturity with Banks Original maturity with more than 3 months	(227.22)		(316.90)	
Unsecured Loan / Advance recovered from/ (given to) Bodies Corporate	123.99		293.54	
Unsecured Loan / Advance (given) /received to/ from Bodies Corporate				
NET CASH FLOW FROM / (USED IN) INVESTING ACTIVITIES(B)		(5,233.96)		(8,899.00)
C. CASH FLOW FROM FINANCING ACTIVITIES				
Interest Paid	(740.46)		(655.18)	
Proceeds/(Repayments) of Short Term Borrowings from Bank	2,143.34		4,169.26	
Repayment of Long Term Borrowings from Banks	(1,335.88)		1,111.76	
Proceeds of Long Term Borrowings from Banks	2,359.33		1,345.65	
Repayment of Long Term Borrowings from Others	-		(235.19)	
Dividend paid	(835.13)			
Repayment of Lease Liability	(51.80)		(17.25)	
NET CASH FLOW FROM / (USED IN) FINANCING ACTIVITIES (C)		1,539.40		5,719.04
NET INCREASE/(DECREASE) IN CASH and CASH EQUIVALENTS (A+B+C)		(116.24)		(434.53)
Cash and Cash Equivalents as at the begining of the period		213.68		623.99
Cash and Cash Equivalents as at the end of the period		97.44		189.46

The above Consolidated 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 unaudited Consolidated financial results of the quarter and six month ended September 30, 2025, of BMW Industries Limited ("the Parent Company") and its subsidiary (together referred to as the "Group") have been prepared in accordance with Indian Accounting Standards ("Ind AS") as prescribed under section 133 of Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rule 2015 (as amended) and have been compiled keeping in view the provision of Regulating 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 (as amended). These results were reviewed by the Audit Committee and thereafter approved by the Board of Directors and were taken on record at their meetings held on 8th November, 2025. The Statutory Auditors have carried out Limited Review on these results.
- (b) The consolidated Accounts for the quarter and half year ended 30th September, 2025 include the figures of the company together with its subsidiary (hereinafter referred to as Group), Sail Bansal Service Centre Limited.
- 4 Pursuant to the Order dated September 26th, 2025 of Hon'ble National Company Law Tribunal, Kolkata Bench (NCLT) the scheme of Arrangement for Amalgamation ("the Scheme") of two wholly owned subsidiaries ("the subsidiaries") namely BMW Iron & Steel Industries Limited and Nippon Cryo Private Limited (herein after collectively referred to as Transferor companies) with its Parent Company BMWV Industries Limited (BMVIL) with effect from April 1st, 2024, i.e., the appointed date, has been approved by the NCLT and thereby on the Scheme becoming effective on receipt of the said order of the NCLT and filing thereof to Registrar of Companies, these subsidiaries stands amalgamated with BMVIL with effect from the appointed date. The Scheme has been given effect to in the Consolidated Financial Statements as per pooling of interest method in accordance with Appendix- C of IND AS 103 applicable for Business combination of entities under common control.
- 5 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.
- 6 The Parent Company entered into a Share Purchase Agreement (SPA) on 04th April, 2017 inter-alia with M/S Anand Iita Bhata Udyog Private Limited for sale of its entire shareholding in Bansal Nepal Private Limited subsidiary of the company consisting of 5,08,693 equity shares of Rs. 60/- each subject to compliance and completion of the formalities under the Foreign Exchange Management Act and the conditions precedent in terms of the Sale Purchase Agreement. During the current quarter, the SPA of the said investments classified earlier as held for sale has been executed and accordingly gain of Rs 107.19 lakhs arising on sale of this investment have been included under other income for the quarter and half year ended 30th September 2025.
- 7 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.
- 8 Previous periods' figures have been regrouped/rearranged by the Company, wherever necessary.

Place : Kolkata
Date : 08th November, 2025

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

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Ram Gopal Bansal
Chairman
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