BMW Industries Ltd.

Date: 14-08-2026

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
SYMBOL: BMW

Dear Sir / Madam,

SUBIECT: EARNING PRESENTATION

Please find enclosed herewith the Earning Presentation on the Unaudited Standalone and Consolidated Financial Results for the First Quarter ended June 30, 2026.

The above information is being uploaded on the website of the Company.

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

Yours faithfully,
For **BMW INDUSTRIES LIMITED**

Digitally signed by HARSH KUMAR BANSAL
DN: c=IN, st=West Bengal,
2.5.4.20=e15c591ddebe09de0ab436c7d8c29f85c3f15a0f1ca89bc1c
304d96684bc326d, postalCode=700019, street=39A BALLYGUNGE
CIRCULAR ROAD BALLYGUNGE DHABA BALLYGUNGE Ballygunge,
pseudonym=bc8b00fc8c4042ffbc5b7307177297d1, title=1557,
serialNumber=58acc17699070424c94368e08d85222d197085a341a
315271bfbe3b920617d46, o=Personal, cn=HARSH KUMAR BANSAL

Harsh Kumar Bansal
Managing Director
DIN: 00137014

Encl: As Above

BMW Industries Limited

Q1 FY27 Earnings Presentation

Safe Harbor Statement

BMWIL
BMW Industries Ltd.

This presentation may contain certain “forward-looking statements” within the meaning of applicable securities laws and regulations, which may include those describing the Company’s strategies, strategic direction, objectives, future projects and/or prospects, estimates etc. Investors are cautioned that “forward looking statements” are based on certain assumptions of future events over which the Company exercises no control. Therefore, there can be no guarantee as to their accuracy and readers are advised not to place any undue reliance on these forward-looking statements. The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise. These statements involve a number of risks, uncertainties and other factors that could cause actual results or positions to differ materially from those that may be projected or implied by these forward-looking statements. Such risks and uncertainties include, but are not limited to; growth, competition, acquisitions, domestic and international economic conditions affecting demand, supply and price conditions in the various business's verticals in the Company’s portfolio, changes in Government regulations, laws, statutes, judicial pronouncement, tax regimes, and the ability to attract and retain high quality human resource.

Management Commentary

"We are pleased to report a robust start to FY27, marked by healthy profitability growth and steady progress on our strategic expansion. Operating Income stood at ₹16,600 lakh, a year-on-year growth of 11.6%.

Operating EBITDA rose 7.1% year-on-year to ₹3,369 lakh, reflecting the continued strength of the Company's underlying operations, with an Operating EBITDA margin of 20.3%.

Profit after tax grew 25.8% year-on-year to ₹1,912 lakh, with a PAT margin of 10.8%, expanding 92 bps over the corresponding quarter of the previous year.

Our performance during the quarter was supported by continued improvement in the utilisation of our downstream capacities. The Rolling Mill business achieved an annualised capacity utilisation of approximately 83.5%, reflecting stronger absorption and a healthy ramp-up in volumes. The Pipes & Tubes business operated at an annualised utilisation of around 40.1%, with production continuing to increase sequentially. Backed by strong visibility, we expect this trajectory to accelerate, driving higher throughput, improved operating leverage and further strengthening margins.

The next phase of growth will be driven by optimal utilisation of our existing capacity across the conversion business, alongside the new downstream capacities being established at Bokaro. The Company will operate a balanced business model, integrating our traditional conversion business with a proprietary supply model, wherein we will source input material directly and supply finished products, capturing greater value across the chain, while diversifying our customer base.

The Greenfield Downstream Steel Complex at Bokaro is progressing well, with revenue generation expected to commence in Q2 FY27. This strategic expansion marks a significant milestone in the Company's growth journey, strengthening our value-added product portfolio, enhancing manufacturing capabilities, and positioning us to capture emerging growth opportunities.

As we move forward, we remain focused on the disciplined execution of our expansion initiatives, driving greater operational efficiencies and deepening our value-added product portfolio. With a clear focus on sustainable growth and prudent capital deployment, we remain committed to creating enduring long-term value for all our stakeholders."

Ram Gopal Bansal
Chairman

Key Quarterly Highlights

BMWIL
BMW Industries Ltd.

In INR Lakhs

Particulars	Operating Income	Operating EBITDA[1]	PAT[2]
Q1 FY27	**16,600**	**3,369**	**1,912**
Growth YoY	11.6%	7.1%	25.8%
Growth QoQ	(20.8%)	(41.6%)	(42.3%)
Margin (%)	-	20.3%	10.8%
Diluted EPS	-	-	0.85

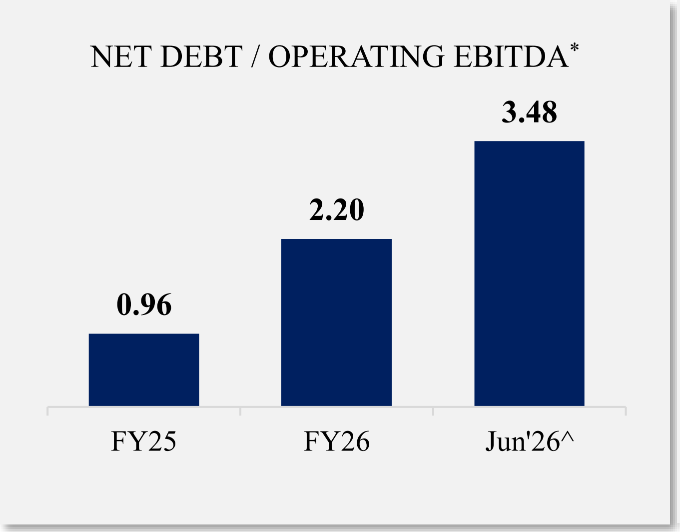
Note:
1. Operating EBITDA Margin calculated on Operating Income;
2. PAT attributable to the owners of the company

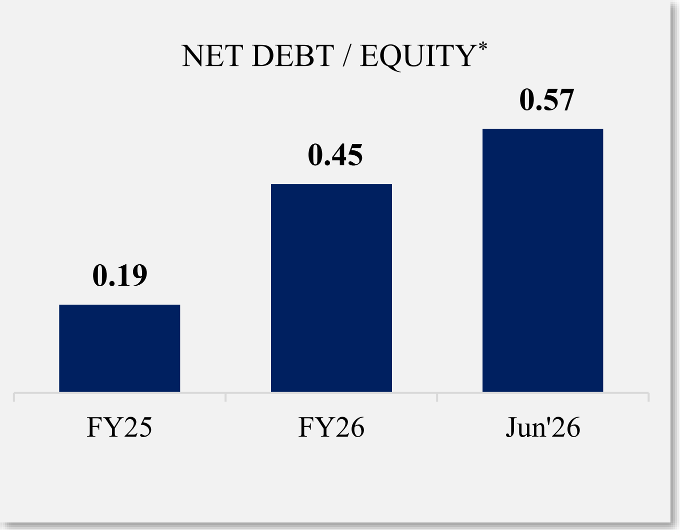
Balance Sheet Summary

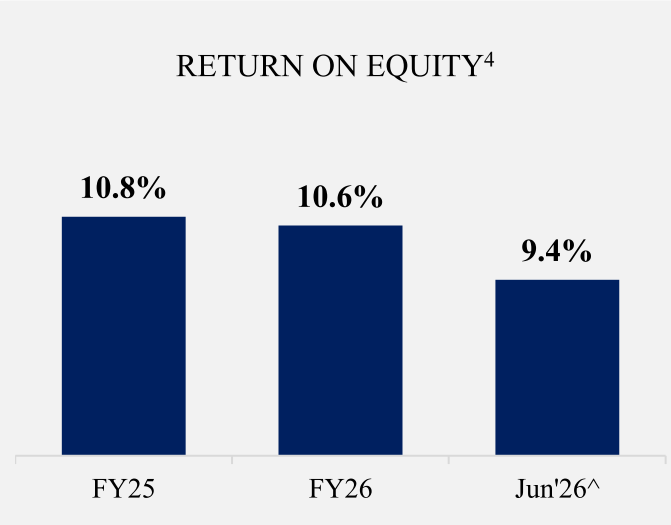
BMWIL
BMW Industries Ltd.

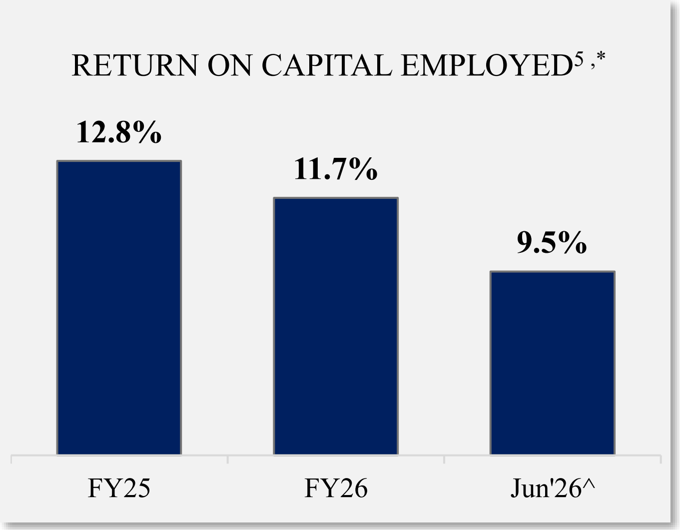
In INR Lakhs

Particulars	31-Mar-25	31-Mar-26	30-Jun-26
Net Worth	73,267	80,400	82,308
Net Debt [1]	14,211*	36,382	46,894
Net Fixed Assets	67,342	83,378	91,738
Net Current Assets [2]	10,674*	10,886	10,600
Total Assets	1,01,555	1,29,056	1,41,914
Net Fixed Asset Turnover	1.00	0.88	0.76^
Capital Employed Turnover	0.70*	0.61	0.52^
Cash Conversion Cycle [3]	67*	87	111^









Note:

1: Net Debt = Total borrowings + Lease Liabilities - Cash and Cash Equivalents – Current Investments; 2: Net Current Assets exclude Cash & Cash Equivalents & Current Investments; 3: Cash Conversion Cycle calculated on Operating Income;

4: ROE calculated on Average Shareholders' Equity; 5: ROCE calculated on Average Capital Employed; Capital Employed includes 202.4 Cr of Debt as on 30th June 2026, undertaken for the Greenfield Project in Bokaro; ^Annualized

**In FY26, certain items were regrouped / reclassified to better reflect their nature. On the Balance Sheet, Operational Suppliers' Credit was regrouped under Short Term Borrowings. On the Statement of Profit and Loss, expenses previously classified under Other Expenses were reclassified to Finance Costs. To ensure comparability of Ratios across periods, similar regrouping has been retrospectively applied to the previous Financial years.*

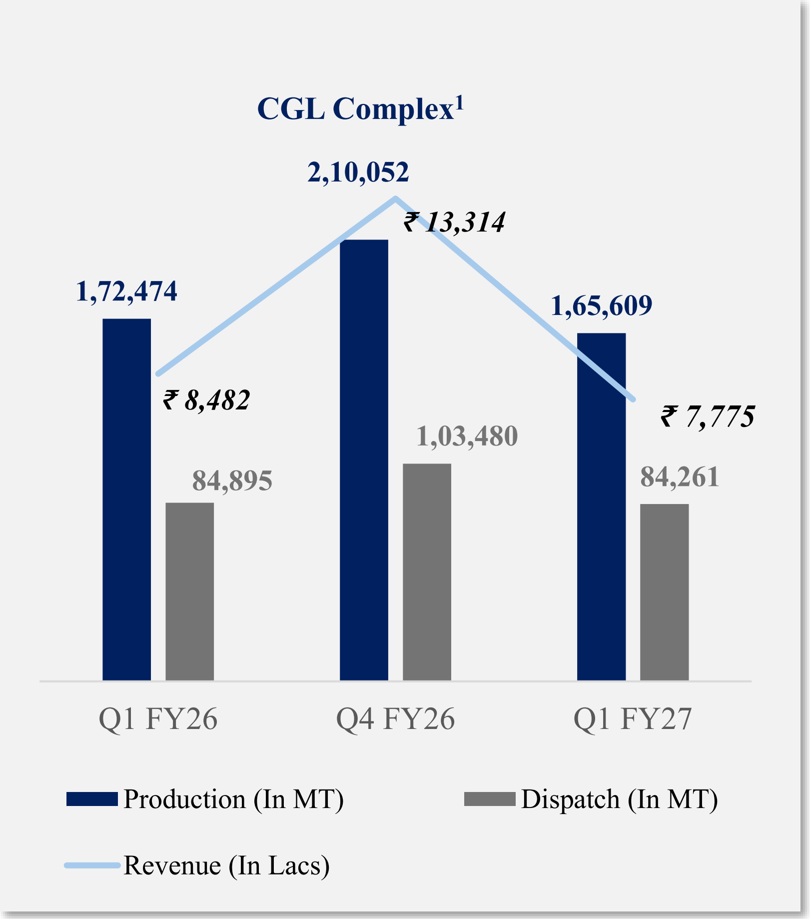
Key Operational Highlights (1/2)

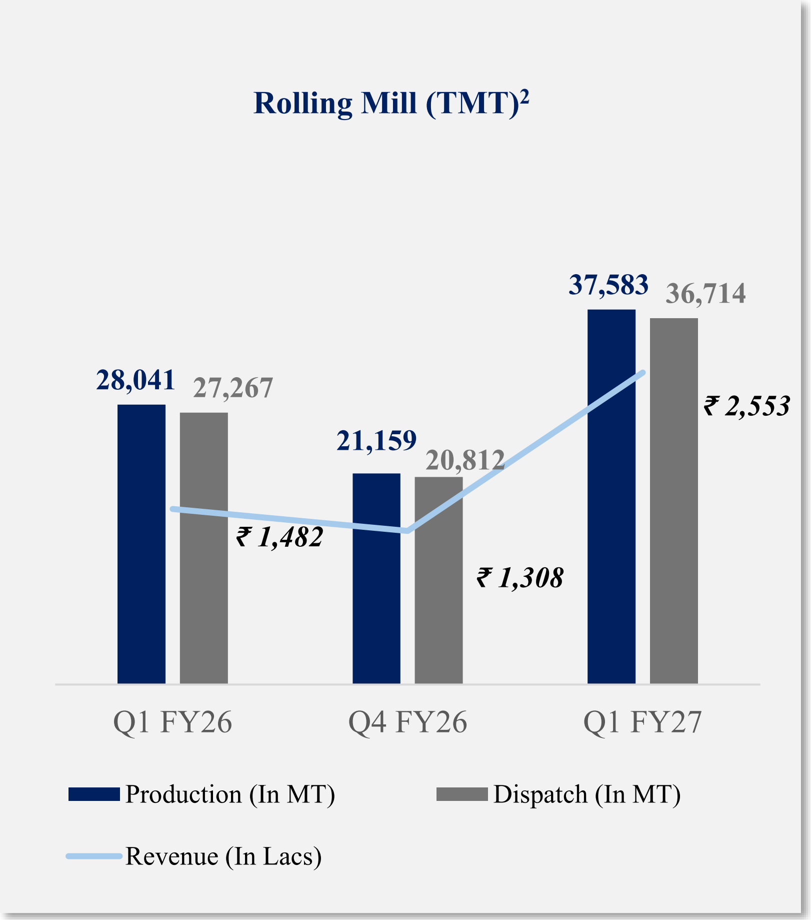
BMWIL
BMW Industries Ltd.

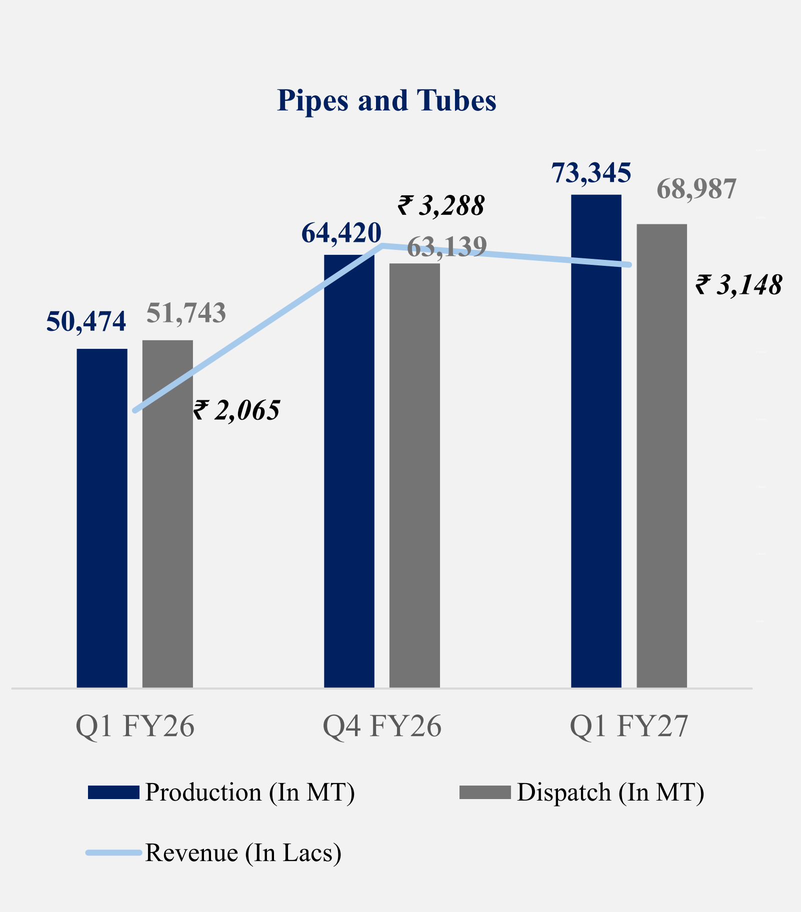
Particulars		Installed Capacity (MT)	FY26		Q1 FY27	
			Production (MT)	Utilization (%)	Production (MT)	Annualized Utilization (%)
Legacy Business	CGL Complex[1]	10,14,000	7,18,605	70.9%	1,65,609	65.3%
	Rolling Mill (TMT Bars)	1,80,000	74,975	41.7%	37,583	83.5%
	Pipes & Tubes	7,32,000	2,01,623	34.2%	73,345	40.1%

Note:
1: CGL Complex includes proprietary sales, production & dispatch of GI products

Key Operational Highlights (2/2)







Note:

1. *CGL Complex includes proprietary sales, production & dispatch of GI products*
2. *Rolling Mill (TMT) data excludes Dispatch and Revenue for Bansal Super TMT Rebars*

Profit & Loss Summary

BMWIL
BMW Industries Ltd.

In INR Lakhs

Particulars	Q1 FY27	Q1 FY26	YoY Change	Q4 FY26	QoQ Change	FY26
Revenue from Operations	**16,600**	**14,869**	**11.6%**	**20,950**	**(20.8%)**	**66,523**
Operating EBITDA	3,369	3,145	7.1%	5,766	(41.6%)	16,514
Operating EBITDA Margin (%)	**20.3%**	**21.2%**	**(85 bps)**	**27.5%**	**(723 bps)**	**24.8%**
Other Income	1,068	486	119.9%	624	71.1%	1,479
Finance Costs	550	358	53.5%	517	6.3%	1,888
Depreciation	1,388	1,263	9.9%	1,184	17.2%	5,226
PAT[1]	**1,912**	**1,520**	**25.8%**	**3,316**	**(42.3%)**	**8,112**
PAT Margin (%)	**10.8%**	**9.9%**	**92 bps**	**15.4%**	**(455 bps)**	**11.9%**
EPS (₹)	0.85	0.67	26.9%	1.47	(42.2%)	3.59

Note:
1. PAT attributable to the owners of the company

Revenue Breakup

In INR Lakhs

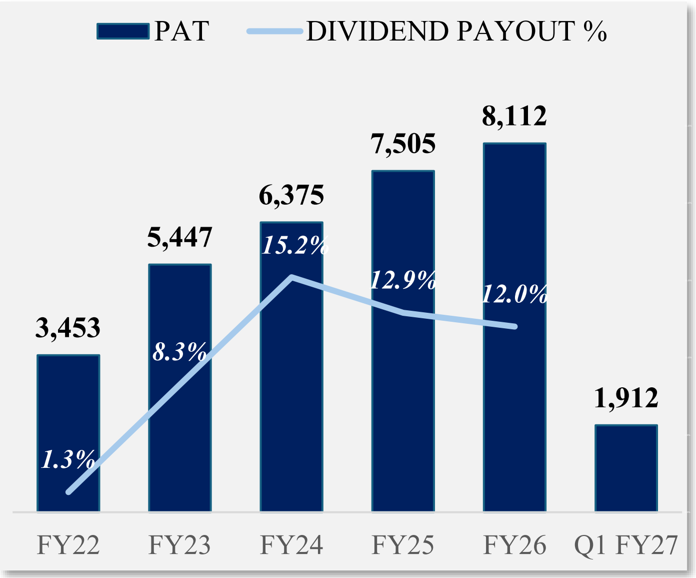
Particulars	Q1 FY27	Q1 FY26	YoY Change	Q4 FY26	QoQ Change	FY26
CGL Complex[1]	7,775	8,482	(8.3%)	13,314	(41.6%)	40,461
Rolling Mill (TMT Bars)[2]	2,553	1,482	72.3%	1,308	95.2%	4,685
Pipes & Tubes	3,148	2,065	52.4%	3,288	(4.3%)	8,409
Logistics	1,120	1,003	11.7%	1,104	1.5%	4,156
Others	2,004	1,837	9.1%	1,935	3.6%	8,811
Total Revenue	**16,600**	**14,869**	**11.6%**	**20,950**	**(20.8%)**	**66,523**

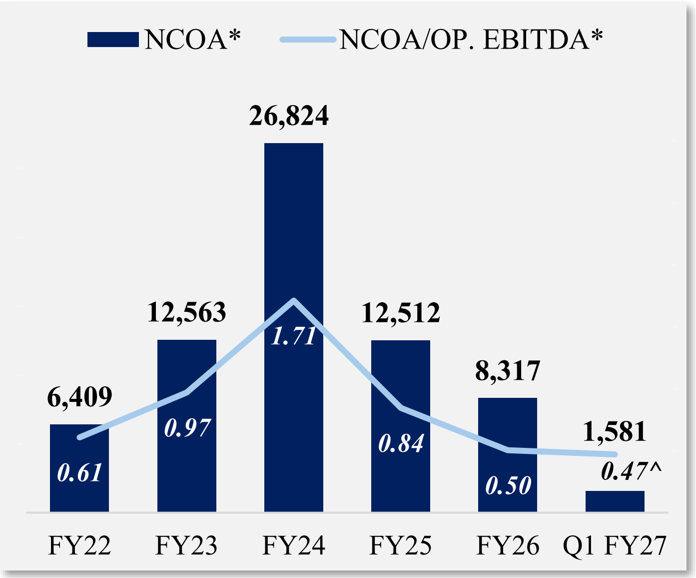
Note:

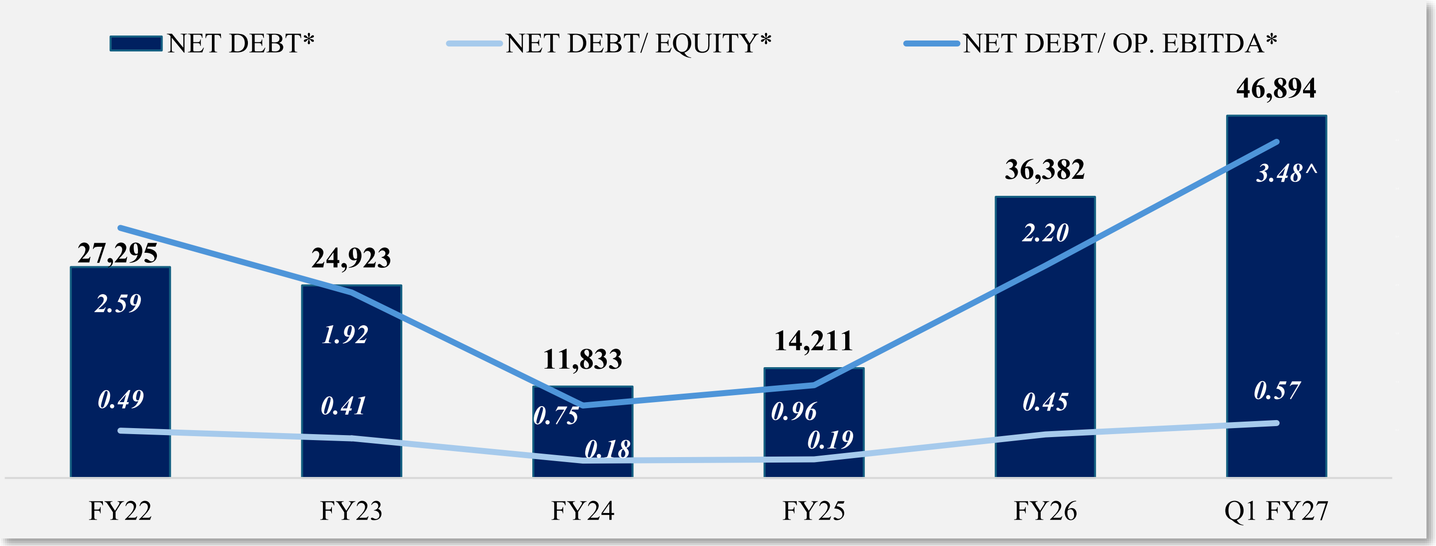
1. *CGL Complex includes proprietary sales, production & dispatch of GI products*
2. *Rolling Mill (TMT) data excludes Dispatch and Revenue for Bansal Super TMT Rebars*

Strong & Stable Cashflows

BMWIL
BMW Industries Ltd.







- The company has strong and consistent operating cash flow
- Net Debt/Equity is at a very comfortable level of **0.57** as on **30th Jun'26**
- Net Debt has increased primarily due to **Debt Drawdown to the tune of ₹ 202.4 Cr** for the Bokaro Project. However, the strength and stability of the Company's Operating Cash Flows are evident in the its ability to **reinvest ₹139.2 Cr of Internal Accruals** into the Expansion Project at Bokaro.

Note:
**In FY26, certain items have been regrouped / reclassified to better reflect their nature. On the Balance Sheet, Operational Suppliers' Credit has been regrouped under Short Term Borrowings. On the Statement of Profit and Loss, expenses previously classified under Other Expenses have been reclassified to Finance Costs. To ensure comparability of Ratios across periods, similar regrouping has been retrospectively applied to the previous Financial years.*

Note: ^Annualized

Cash Conversion Cycle

BMWIL
BMW Industries Ltd.

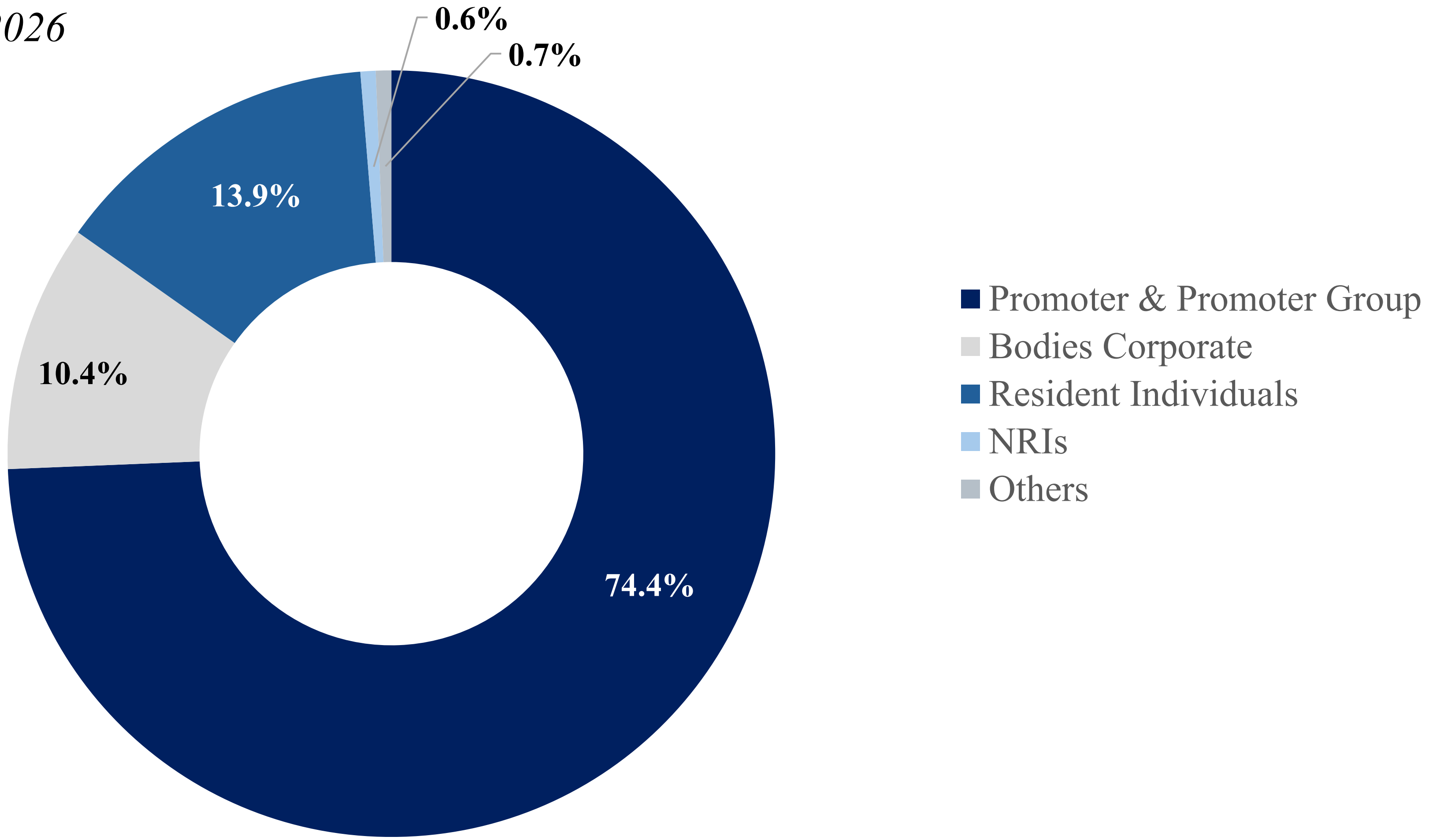
Particulars	Mar'25 [2]	Mar'26 [2]	Jun'26 [3]
Receivable Days	41	63	85
Inventory Days	37	34	38
Payable Days	11	11	12
Cash Conversion Cycle[1]	**67**	**87**	**111**

Note:
1. *Based on Revenue from Operations*
2. *In FY26, certain items were regrouped / reclassified to better reflect their nature. To ensure comparability of Ratios across periods, similar regrouping has been retrospectively applied to the previous Financial years.*
3. *Annualized*

Shareholding Pattern

BMWIL
BMW Industries Ltd.

As on 30th June, 2026



BMW Industries Limited

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Q1 FY27 Investor Presentation

Inside this Presentation

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BMW Industries Ltd.

BMW Industries Limited

BMWIL
BMW Industries Ltd.

- BMWIL operates in the downstream value-added steel products segment, building on its legacy conversion business while expanding into higher value-added offerings such as Colour-Coated and Alloy-coated steel products

- **Legacy Conversion Business**

  - **Core offerings:** HRPO, CR, Pipes & Tubes, TMT
  - **Conversion-driven economics:** Stable processing spreads with limited raw material risk
  - **Broad end-user linkage:** Infra, construction, engineering
  - **Established distribution** and **customer stickiness** enabling long term contracts

- **Bokaro Expansion**

  - **Core offerings:** Galvanized, Galvalume, ZAM, Colour-Coated Coils
  - **Premium product mix:** Higher value-addition and margin accretion
  - **Strategic adjacency:** Proximity to major raw material suppliers leading to RM security and logistics efficiency
  - **Scalable platform** aligned to **rising demand for Value Added/ Coated steel/products**

- **Integrated Value Chain Advantage**

  - **Seamless forward integration:** HR/CR → downstream coated products
  - **Operating leverage:** Shared infrastructure, utilities, and logistics backbone
  - **Blended margin architecture** combining a legacy, price-resilient base business with a high-margin overlay
  - **Risk-mitigated portfolio:** Product and end-use customer diversification

₹ 16,600	₹ 3,369	₹ 1,912	9.4%
Q1 FY27 Revenue (Lakhs)	Q1 FY27 Op. EBITDA (Lakhs)	Q1 FY27 PAT[2] (Lakhs)	Q1 FY27 ROE [3] (%)
40	**20.3%**	**10.8%**	**9.5%**
Years' Legacy	Q1 FY27 Op. EBITDA[1] (%)	Q1 FY27 PAT[2] (%)	Q1 FY27 ROCE [3] (%)

Note:
1. Operating EBITDA Margins calculated on Operating Income; 2. PAT attributable to the owners of the company; 3. Annualized

Key Milestones

BMWIL
BMW Industries Ltd.

1981

BMWIL Incorporated

Formation of Steel Service Center

1992

Commenced **Steel Service Center in Jamshedpur** and Business Relationship with **TATA Steel**

2000

Joint Venture with **SAIL for steel Service Center,** first plant **at Bokaro** commissioned in **2002**

2007

Commissioned a **coil-to-coil pickling line** at **Jamshedpur**

2008

Commissioned **TMT Rolling Mill at Calcutta**

2013

Commenced **CGL Complex including continuous galvanizing line at Jamshedpur**

2015

Increased offerings to include **Logistics Solutions**, Positioned as **end-to-end Service** to customers

2023

Commissioned **High-Speed Tube Mills with a view to expanding capacity from 200K to 700K by FY26**

2024

Commissioned Rooftop Solar Plant for in-house consumption

2025

Greenfield steel facility in Bokaro (**₹803 crore)**, under **PLI 1.1** with MoU signed in March

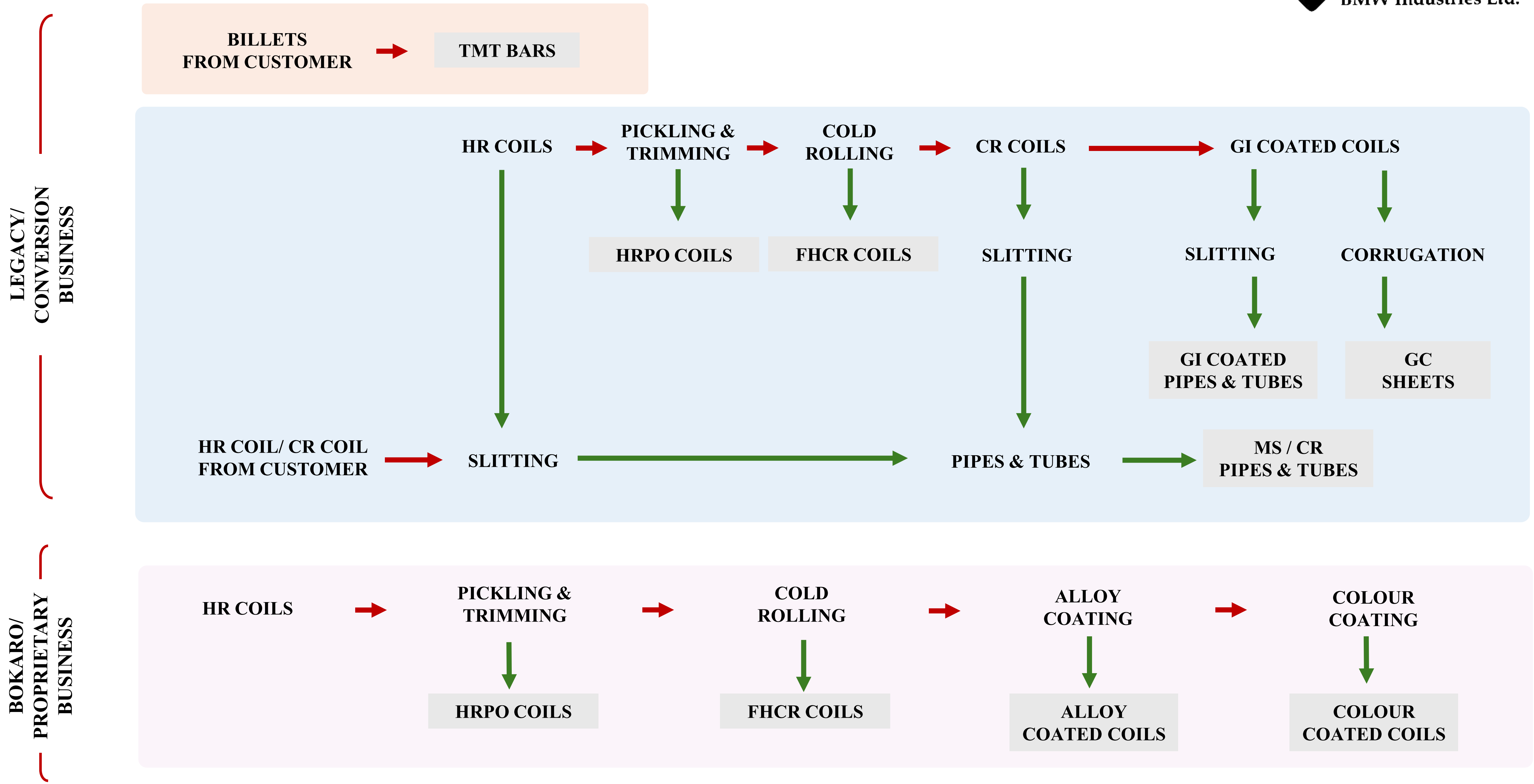
2026

Strategic **partnership** with **IOCL** for **PNG**

Total Commissioned Capacity of Tubes at **7,32,000 TPA**

BMWIL's Process Value Chain

BMWIL
BMW Industries Ltd.



BMWIL's Product Portfolio & Capacity

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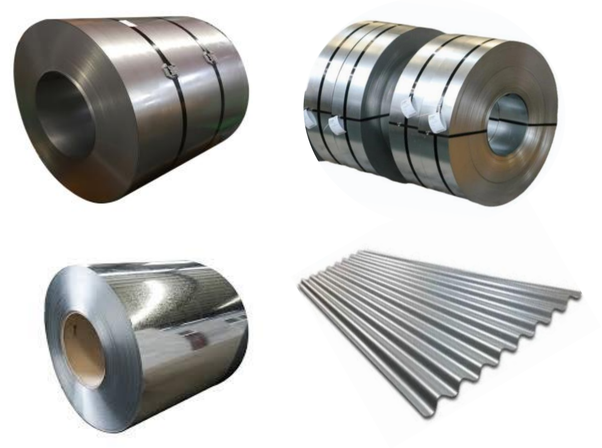
CGL COMPLEX



Installed Capacity	10,14,000 MT

- **HRPO Coils:** Pickled & oiled hot rolled steel with a clean surface; strong and cost-efficient for auto frames, tubes, and fabrication
- **HR Slit Coils:** Precision-cut narrow HR strips; strong and cost-efficient for pipes, frames, and fabrication
- **GP Coils:** Zinc-coated steel with high corrosion resistance; used in roofing, appliances, and auto components
- **GC Sheets:** Corrugated, galvanized sheets; durable and stiff for roofing, cladding, and fencing

ROLLING MILL

Installed Capacity	1,80,000 MT

- **Rolling Mill:** Converts billets into finished rebar steel
- Produces **TMT bars** for construction & infrastructure
- **Enhances strength**, **surface finish**, and dimensional precision
- Enables **high-volume production** with **consistent quality**

PIPES & TUBES

Installed Capacity	7,32,000 MT

- **Hot Rolled** and **Cold Rolled** round, square and rectangular hollow sections
- Production across **Jamshedpur** and **Howrah**
- Amongst the **largest single-location** capacities and capabilities in the country

BMWIL's Bokaro Proposed Offerings & Capacity

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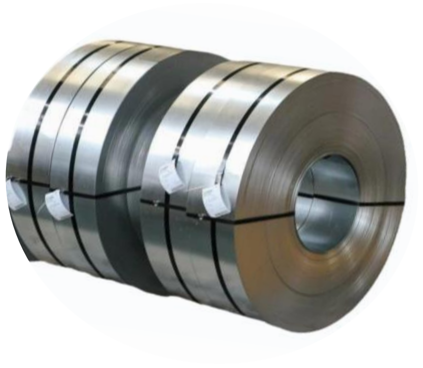
COLD ROLLED FULL HARD COILS



Capacity	5,50,000 TPA

- Cold reduction of hot rolled steel to achieve **precise thickness and high strength** without annealing
- Produces sheets/coils used as base material for galvanizing, coating, and forming applications
- Offers **superior surface finish**, **tight tolerances**, and **enhanced hardness** for **downstream processing**
- Enables **consistent quality** for **automotive**, **appliances**, and **engineering uses**

GA/ GI/ ZAM COILS

Capacity	5,40,000 TPA

- **Steel coated** with **Zinc/Aluminium/Magnesium Alloys** for **superior corrosion resistance**
- Produces Galvanized (GI), Galvalume (GA), and Zinc Aluminum & Magnesium (ZAM) products for longer service life
- Enhances **durability**, **weather resistance**, and **performance in harsh environments**
- Widely used in **roofing**, **cladding**, **appliances**, and **infrastructure applications**

COLOUR COATED COILS

Capacity	2,00,000 TPA

- Pre-painted steel with **protective** and **decorative coatings** applied over galvanized base
- Produces ready-to-use sheets/coils with aesthetic finish and corrosion protection
- Improves **longevity**, **UV resistance**, and reduces need for post-painting
- Used extensively in **roofing**, **facades**, **appliances**, and **pre-engineered buildings**

Key Investment Thesis

BMWIL
BMW Industries Ltd.

Experienced Team

*Leveraging **40 years of Management expertise** to expand steel processing capabilities*

Strong Industry Growth Drivers

*Strong growth potential fueled by rising **demand & capacity for value-added steel***

Location Advantage & Logistics Edge

*Key **industrial hub** with **robust infrastructure, skilled workforce** and efficient **connectivity***

Strong Financials

*Underpinned by **conservative Balance Sheet** management and a strategic move towards **Specialty Steel products***

Manufacturing Capabilities

Integrated manufacturing backbone enabling margin expansion, and scalable growth

Bokaro Capacity Expansion

***Diversified revenue base** with **capacity expansion** driving margin expansion and returns*

Strong Board Governance & Experience

BMWIL
BMW Industries Ltd.

Ram Gopal Bansal
Chairman & WTD

- Founder, with 50 + years of experience
- Under his vision & leadership BMWIL is now one of the leading manufacturers/service providers in the Iron & Steel sector.

Harsh Bansal
Managing Director

- 25+ years of experience
- Executive MBA - Harvard Business School
- Exec. Education from ISB Hyderabad, & LBS London

Vivek Bansal
Managing Director

- Graduate from Calcutta university with experience of 19+ years
- Exec. Education from ISB Hyderabad.

Joginder Pal Dua
Independent Director

- Over 30 years with Oriental Bank of Commerce; former CMD of Allahabad Bank and Chairman of BIFR

Monika Chand
Independent Director

- Graduate from JNU with 10+ years of rich experience in Marketing & Administration

Vijay Kumar Agarwal
Independent Director

- Director at M.B. Control & Systems Pvt. Ltd. and Megafin Investments Pvt. Ltd.
- B.E. from BITS Pilani; M.Tech from IIT-B

Priti Todi
Independent Director

- Practicing Company Secretary
- Visiting Faculty at the ICSI

Prahlad Kumar
Executive Director

- 25+ years with the Company
- Expert in industrial relations and labour law compliance.

Execution-Focused Management Team

BMWIL
BMW Industries Ltd.

Vikram Kapur
Chief Financial Officer

- 31+ years of experience in finance and corporate leadership.
- Ex – CFO at Shapoorji Pallonji Offshore, and Petrochem Middle East India

Rajat Kumar Kulshrestha
CBO – Sales & Marketing

- 28+ years of experience in sales, marketing and business development in the steel industry.
- Previously worked with APL Apollo, Manaksia Coated & Metal Industries, TATA BlueScope and JSW Steel.

R.K. Singh
VP – Finance

- 30 years of experience in corporate finance.
- Formerly led financial planning at Haldia Steels Ltd.
- Expert in financial structuring, audits, and compliance

Avinash Jha
VP – Operations

- 23 years of experience in manufacturing and process optimization.
- Experienced in industrial operations and strategic planning.

Yash More
AVP – Commercial

- 13 years of experience in commercial operations, audits, and strategic finance.
- Previously worked with BDO India LLP, Shyam Steel Industries, and Texmaco Group.

Prashant Choudhary
GM - Works

- 22 years of industry experience.
- Previously worked with JSW and Bhushan Steel.
- Strong background in operational excellence and project execution.

Ramesh De
GM – Plant Head

- Over 16 years of experience in the Steel and Power Industry.
- Formerly held key roles at Action Ispat & Power Ltd. and Vinar Ispat Ltd.

M V Subba Rao
Chief – Project (Bokaro Unit)

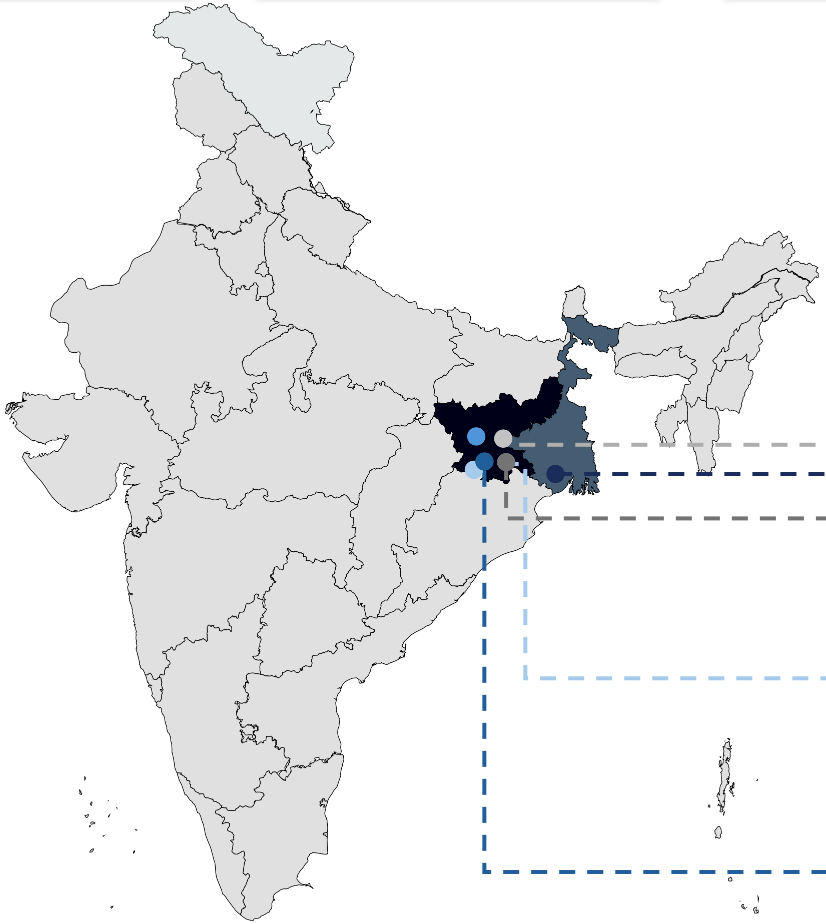
- 36 years of experience in plant operations, erection and commissioning, and CRM-complex management in the steel industry
- Previously worked with Colorshine India Pvt. Ltd., Jindal (India) Ltd. and Bhushan Power and Steel Ltd.

Location Advantage & Logistics Edge

BMWIL
BMW Industries Ltd.

Proximity to Steel Producers, Customers & Logistics Hubs

5* Plants Jamshedpur	**2** Plants Bokaro	**1** Plant + H.O. West Bengal



HOWRAH, WB
Steel Processing Centre
- Pipes & Tubes
- TMT

JAMSHEDPUR, JH

ISIL Unit
- Pipes & Tubes

Manifit Unit
- Slitting
- Secondary Processing

NCPL Unit
- GP Corrugation Facility

GAMHARIA, JH · CGL Unit
- Pickled & Oiled Coils
- FHCR
- GP Galvanized Products

BOKARO
- Colour Coated Coils
- GA/GI/ZAM Coated Coils (Upcoming)
- Cold Rolling & Pickling (Upcoming)

* The Adityapur Unit at Jamshedpur has been moved to the Manifit Unit for greater operational efficiency

Bokaro Expansion

Designed for Efficiency, Built for Scale

From Customer and Product Concentration to Diversification

- ***De-risked customer and end-use exposure:*** Transition from a niche market focus and concentrated customer base to a diversified mix of customers and end-use industries **enhances revenue stability** and reduces dependence on any single segment
- ***Mix-driven margin expansion:*** A wider product portfolio, combined with a diversified customer base, enables **greater operational flexibility**, allowing the company to **respond dynamically to market demand** while supporting improved margin realization
- ***Procurement scale advantage:*** **Scale advantages** in raw material procurement drive cost competitiveness through better pricing power and efficiencies in sourcing

Capturing Value Across the Chain

- ***Agile, market-responsive Bokaro platform:*** The Bokaro facility is structured to operate with high flexibility, enabling swift **alignment of production with shifting market demand** and emerging opportunities
- ***Maximised value capture through calibrated mix:*** **Ability to pivot toward higher-margin, value-added offerings** enhances realisations while optimising throughput across the value chain
- ***Built-in hedge against market volatility:*** Operational agility enables timely shifts in output, helping **mitigate the impact of demand cyclicality** and price fluctuations
- ***Logistics-led execution advantage:*** **Proximity to key steel ecosystems**, coupled with strong logistics infrastructure, **extends market reach** and ensures efficient, timely fulfilment across diverse end-markets

De-risking the Business	***Maximising Value Capture***	***Efficient Utilization***	***Scalable Value-Creation***
Diversified Customer base and End Use industries	*Minimal Intermediate Purchases & Outsourcing*	*Aligned Units, Smooth Throughput*	*Created a base for future value creation*

Bokaro Expansion – Update

Positions BMWIL as an integrated, value-added downstream steel player

BMWIL
BMW Industries Ltd.

₹803 Cr

Total Project Cost

- Establishing a **Downstream Steel Complex in Bokaro, Jharkhand** - India's 2nd highest steel-producing state
- The Company is qualified under the **PLI 1.1 Scheme for the Coated/Plated Steel category**, enabling performance-linked incentives on sales up to FY29
- Leveraging **Jharkhand's Industrial & Investment Promotion Policy**, the Company benefits from **capital subsidies**, **SGST reimbursements**, and **power-duty incentives** [1]
- Successfully tied up **₹500 crore in debt** from a consortium led by **SBI, HDFC Bank and Yes Bank** to fund the expansion
- Partnered with **Indian Oil Corporation Limited** for **PNG supply** to the Company's **Bokaro facility**, enabling cleaner energy use

As on 30th June '26, Total Capex of ₹ 341.6 Crore has been deployed towards the Project

Note:
1: The Jharkhand Industrial & Investment Promotion Policy and PLI Schemes have not been considered for the purposes of any financial guidance
2: Policy Documents: Jharkhand Industrial & Investment Promotion Policy Document ; PLI Scheme Booklet

Glimpses of Bokaro Project

BMWIL
BMW Industries Ltd.

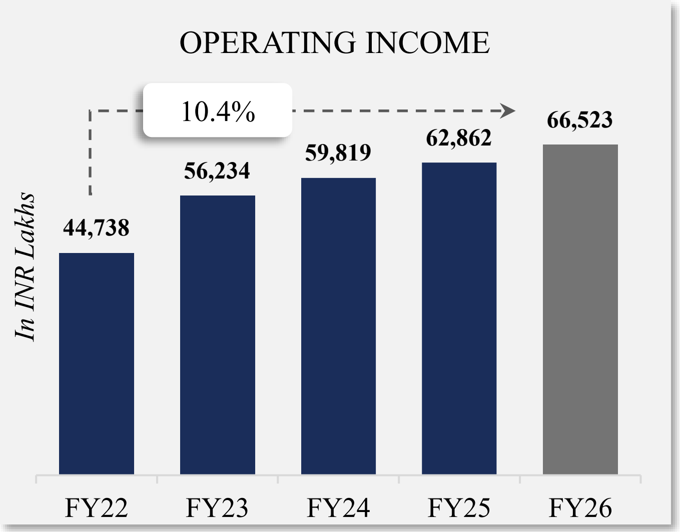
March, 2026

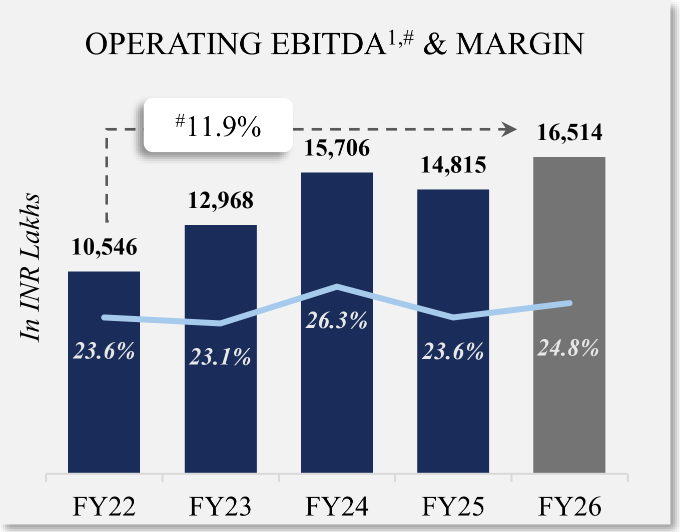


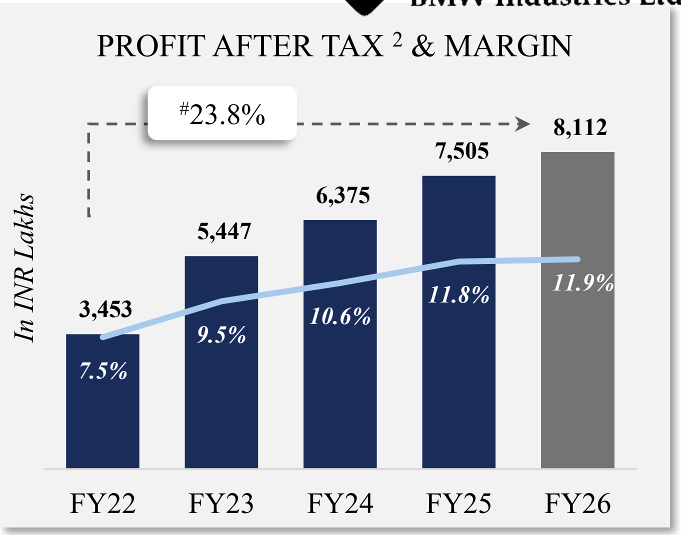
June, 2026

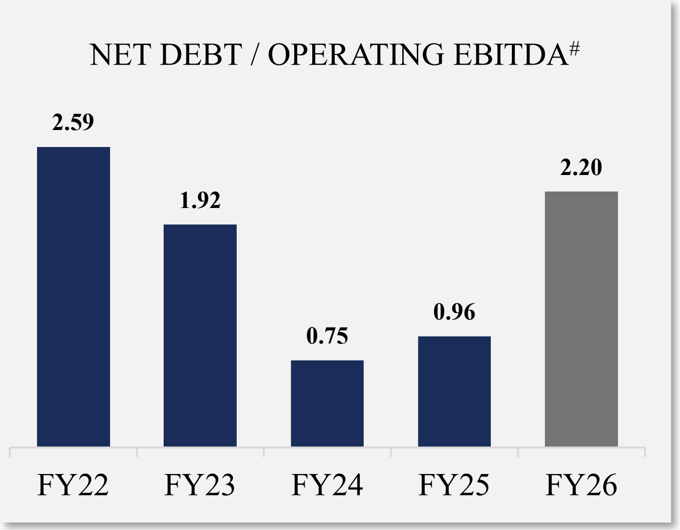


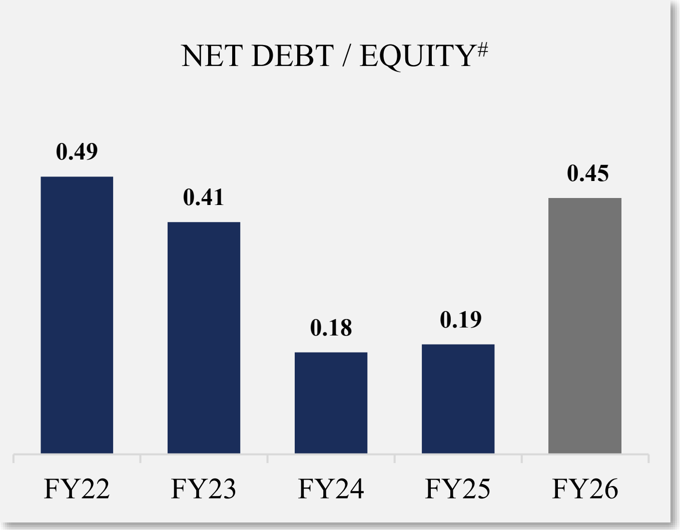
Key Financial Highlights

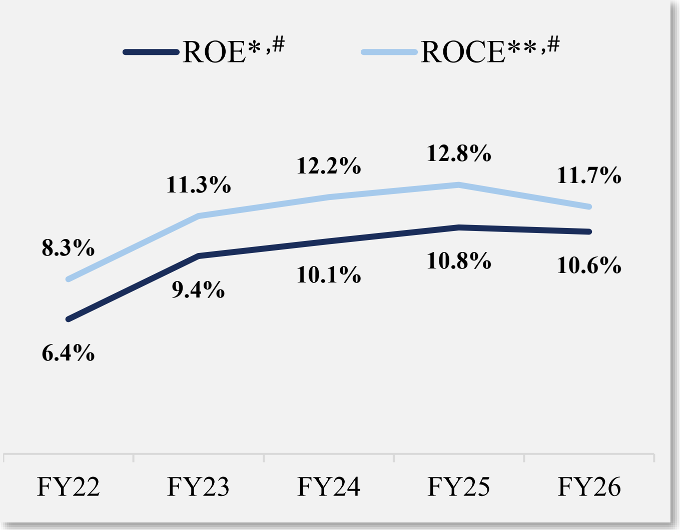












Note:

1. Operating EBITDA Margins calculated on Operating Income; 2. PAT attributable to the owners of the company;

*** ROCE calculated on Average Capital Employed, Capital Employed includes 34.98 Cr of Debt undertaken for the Greenfield Project in Bokaro; *ROE calculated on Average Shareholders' Equity;*

#: In FY26, certain items were regrouped / reclassified to better reflect their nature. On the Balance Sheet, Operational Suppliers' Credit was regrouped under Short Term Borrowings. On the Statement of Profit and Loss, expenses previously classified under Other Expenses were reclassified to Finance Costs. To ensure comparability of Ratios across periods, similar regrouping has been retrospectively applied to the previous Financial years.

Profit & Loss Summary

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BMW Industries Ltd.

In INR Lakhs

Particulars	FY24	FY25	FY26	Q1 FY27
Revenue from Operations	**59,819**	**62,862**	**66,523**	**16,600**
Operating EBITDA	15,706[1]	14,815*	16,514	3,369
Operating EBITDA Margin (%)	**26.3%**	**23.6%***	**24.8%**	**20.3%**
Other Income	429	1,007	1,479	1,068
Finance Costs	1,979	1,433*	1,888	550
Depreciation	4,452	4,410	5,226	1,388
One-time Customer Debit	1,073	-	-	-
PBT	8,632	9,979	10,878	2,499
PAT[2]	**6,375**	**7,505**	**8,112**	**1,912**
PAT Margin (%)	**10.6%**	**11.8%**	**11.9%**	**10.8%**
EPS (₹)	**2.83**	**3.33**	**3.59**	0.85

Note:

1. One time Customer Debit excluded from Operating EBITDA calculation

2. PAT attributable to the owners of the company

** In FY26, certain items were regrouped / reclassified to better reflect their nature. Some expenses previously classified under Other Expenses were reclassified to Finance Costs.*

Revenue Breakup

BMWIL
BMW Industries Ltd.

In INR Lakhs

Particulars	FY24	FY25	FY26	Q1 FY27
CGL Complex[1]	38,911	37,367	40,461	7,775
Rolling Mill (TMT Bars) [2]	9,399	10,508	4,685	2,553
Pipes & Tubes	4,929	7,296	8,409	3,148
Logistics	4,683	3,844	4,156	1,120
Others	1,897	3,847	8,811	2,004
Total Revenue	**59,819**	**62,862**	**66,523**	**16,600**

Note:

1. *CGL Complex includes proprietary sales, production & dispatch of GI products*
2. *Rolling Mill (TMT) data excludes Dispatch and Revenue for Bansal Super TMT Rebars*

Balance Sheet Summary

In INR Lakhs

Particulars	FY24	FY25	FY26	Q1 FY27
Net Worth	66,247	73,267	80,400	82,308
Net Debt	11,833*	14,211*	36,382	46,894
Capital Employed[1]	82,894*	95,633*	1,21,701	1,34,473
Net Fixed Assets	58,300	67,342	83,378	91,738
Net Current Assets[2]	9,648	10,674*	10,886	10,600
Total Assets	**87,994**	**1,01,555**	**1,29,056**	**1,41,914**

Note:

1: Capital Employed: Net Worth + Gross Debt + Deferred Tax Liability + Other Non-Current Liabilities; Capital Employed as on 30th June 2026 includes 202.4 Cr of Debt undertaken for the Greenfield Project in Bokaro

2: Net Current Assets excludes cash & cash equivalents & Current Investments

** In FY26, certain items were regrouped / reclassified to better reflect their nature. On the Balance Sheet, Operational Suppliers' Credit was regrouped under Short Term Borrowings. To ensure comparability of Ratios across periods, similar regrouping has been retrospectively applied to the previous Financial years.*

Key Ratios

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BMW Industries Ltd.

Particulars	FY24	FY25	FY26	Q1 FY27
Operational Ratios				
Net Fixed Asset Turnover Ratio	1.13	1.00	0.88	0.76^
Sales/Capital Employed	0.71	0.70*	0.61	0.52^
Cash Conversion Cycle Days[1]	108*	67*	87	111^
Solvency Ratios				
Net Debt/ Equity	0.18	0.19*	0.45	0.57
Net Debt/ Operating EBITDA	0.75	0.96*	2.20	3.48^
Interest Coverage Ratio	5.36	7.96*	6.76	5.55
Return Ratios				
ROCE[2]	12.2%	12.8%*	11.7%	9.5%^
ROE[2]	10.1%	10.8%	10.6%	9.4%^

Note:

1: Cash Conversion Cycle Days has been calculated on Operating Income

2: ROCE has been calculated on Average Capital Employed; ROE has been calculated on Average Shareholder's Equity; ^Annualised

** In FY26, certain items were regrouped / reclassified to better reflect their nature. On the Balance Sheet, Operational Suppliers' Credit was regrouped under Short Term Borrowings. To ensure comparability of Ratios across periods, similar regrouping has been retrospectively applied to the previous Financial years.*

Industry Tailwinds

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Crude steel Capacity and Production are projected to increase materially by FY31, driving higher domestic consumption and accelerating demand and output of value-added steel products

CRUDE STEEL PRODUCTION	STEEL CAPACITY FY25	FINISHED STEEL CONSUMED	INDIA MARKET CAGR (2025–33)
151.14 MT *FY 2024-25 | #2 Globally*	**200.33 MT** *Projected 300 MT by FY30*	**150.23 MT** *FY 2024-25 | +10% YoY*	**6.2%** *144 MT (2024) → 257 MT (2033)*

Structural and Regulatory Factors Shaping a Demand-Supply Gap in Coated Steel

- India has historically exhibited **structural supply gaps** in specialized flat steel segments. In FY25, **flat products** comprised **97% of total steel imports** [1]
- Prior to domestic scale-up, specialized coated steel sub-segments such as **zinc-magnesium-aluminium alloy-coated products** ("*Coated Products*") were **100% import-reliant** (industry estimates across high-spec segments)
- The imposition of a 12% Safeguard Duty and BIS licensing restrictions created an **estimated 7 – 8 lakh tonnes' effective supply gap** as historically, 10% of coated steel was import reliant [2]
- Steel imports fell 21% YoY[3] post Safeguard Duty imposition, and Flat steel imports dropped ~22% YoY[4]

1: Big Mint ; 2:Industry Steel Association ; 3: Big Mint ; 4: Big Mint

Coated Steel premiumization is accelerating demand

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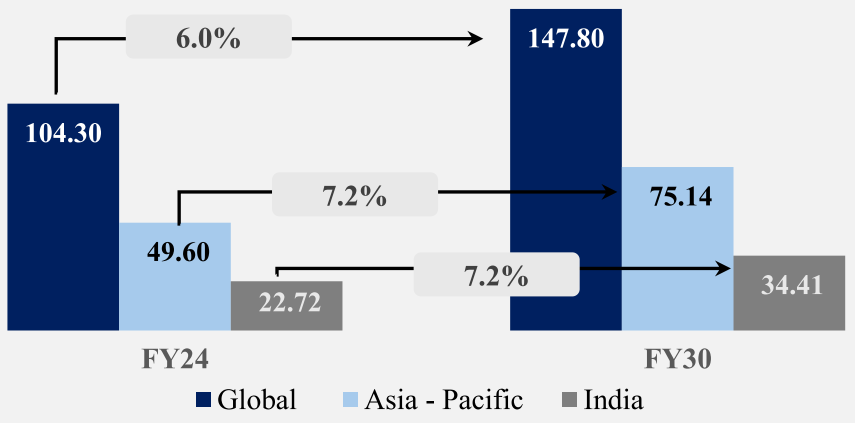
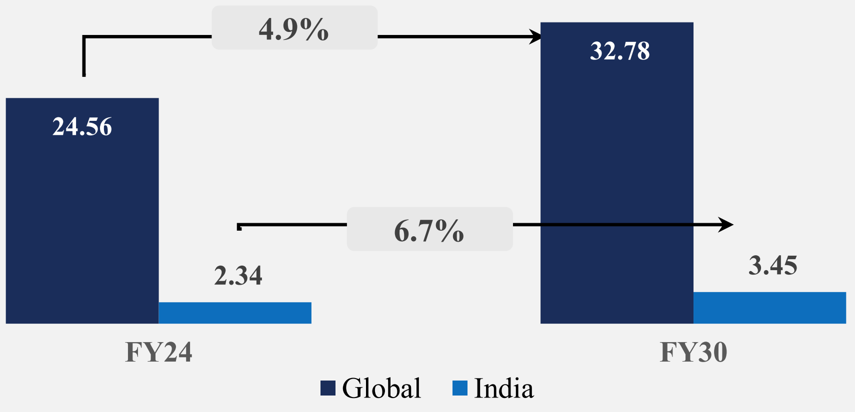
BMW Industries Ltd.

GA/GI/ZAM - Coated Steel Market, By Revenue
In USD Billions



Colour - Coated Steel Market, By Revenue [1,4]
In USD Billions



- Rapid urbanisation, affordable housing, and large-scale infrastructure programmes such as **PMAY, Smart Cities Mission**, and **PM Gati Shakti** are driving sustained demand for durable roofing, cladding, and structural applications using coated steel.
- The Union Budget FY 2025–26 raised allocation for Central Government's **capital expenditure** to **₹11.21 lakh crore**, growing at a **CAGR of 21.3%** from FY21.[2, 6]
- RBI projects private capital expenditure to increase by **21.5% to ₹2.67 lakh crore in 2025-26**, led by infrastructure and power projects. [7]
- The construction sector accounts for over **60% of color coated steel consumption** in India, with the growing at a **CAGR* of 6.7%** [3]
- India's warehousing market is set to grow to **₹2,872.1 Billion** in **FY27**, with storage space expanding at **~12.8% CAGR** (2021–2026), underpinning incremental demand for coated steel [4]
- As of March 2025, the National Infrastructure Pipeline (NIP) covers **~₹185 trillion** of planned investments, expanding from ~6,800 projects (FY20–25) to ~13,000 projects, with broader coverage across **energy, logistics, urban infrastructure and utilities** [5]

1: Intel Market Research ; 2: JSW Annual Report ; 3: Grand View Research; 4: Globe Newswire; 5: Government of India, NIP report; 6: India Budget ; 7: Business Standard

Staying true to our ESG commitments

BMWIL
BMW Industries Ltd.

E

- **Installed Solar Panels across facilities**, to reduce carbon footprint
- Achieved **Zero Liquid Discharge at all plants**
- **5,000** out of a **targeted 10,000** trees have been planted at the factory

S

- Annual Health Check-up Camp: **600+ beneficiaries**
- Eye Check-up Camp: **550+ beneficiaries**
- Free Artificial Limb and Caliper Camp: **200+ beneficiaries:**

G

- Consistently endeavor to **practice good Corporate Governance**
- Believe that such practices are founded on the core values of **transparency, empowerment** and **accountability**.

Thank You

For further details please contact:

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