



Date: 07-05-2026

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

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

Dear Sir / Madam,

**Subject: Submission of Revised Financial Results (Pdf format) due to Typographical Error in the Cash Flow Statement**

We wish to inform you that the Audited Statement of Standalone Cash Flow for the Financial Year ended March, 2026 filed in PDF version with the exchange, contained certain inadvertent typographical and rounding -off errors. Upon identification of the same, the errors have been duly corrected and the revised statement is enclosed herewith for your reference.

Except for the errors mentioned above, there is no other change in the figures reported in the Audited Standalone and Consolidated Financial Results for the fourth quarter and financial year ended 31st March, 2026. Further, the Financial Results filed with the Stock Exchange do not contain any misleading information.

We sincerely apologize for any inconvenience caused and assure you that necessary steps are being taken to ensure no such error occurs in the future.

The above information is also being uploaded on the website of the Company at [www.bmwil.co.in](http://www.bmwil.co.in)

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

**Thanking You,**

**Yours faithfully,**

**For BMW Industries Limited**

**VIKRAM**  
**KAPUR**  
Digitally signed by  
VIKRAM KAPUR  
Date: 2026.05.07  
17:36:44 +05'30'

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

**INDEPENDENT AUDITORS' REPORT ON AUDIT OF STANDALONE FINANCIAL RESULTS OF BMW INDUSTRIES LIMITED  
PURSUANT TO THE REQUIREMENTS OF REGULATION 33 OF SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING  
OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATION, 2025****THE BOARD OF DIRECTORS  
BMW INDUSTRIES LIMITED  
REPORT ON THE AUDIT OF THE STANDALONE FINANCIAL RESULTS****OPINION**

We have audited the accompanying Standalone Financial Results of **BMW INDUSTRIES LIMITED** (hereinafter referred to as 'the Company') for the year ended March 31, 2026 and the notes thereon (hereinafter referred to as the "Standalone Financial Results") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). The Standalone Financial Results have been stamped and initialed by us for the purpose of identification.

In our opinion and to the best of our information and according to the explanations given to us the Standalone Financial Results for the year ended March 31, 2026:

- (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations as amended; and
- (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards (Ind AS) and other accounting principles and practices generally accepted in India of the net profit for the year ended March 31, 2026 and other comprehensive income and other financial information for the year then ended.

**BASIS FOR OPINION**

We conducted our audit in accordance with the Standards on Auditing (hereinafter referred to as "the SAs") specified under section 143(10) of the Companies Act, 2013 (hereinafter referred to as "the Act"). Our responsibilities under those Standards are further described in the 'Auditors' Responsibilities for the Audit of the Standalone Financial Results' section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (hereinafter referred to as "the ICAI") together with the ethical requirements that are relevant to our audit of the standalone financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial results.

**RESPONSIBILITIES OF MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE FOR THE STANDALONE FINANCIAL RESULTS**

These Standalone Financial Results have been prepared based on the standalone financial statements. The Company's Board of Directors are responsible for the preparation of the standalone financial results for the year ended March 31, 2026 that give a true and fair view of the net profit and other comprehensive income and other financial information of the company in accordance with the recognition and measurement principles laid down in Ind AS notified under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.



In preparing the standalone financial results, the management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

#### **AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE STANDALONE FINANCIAL RESULTS**

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken based on these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing an opinion through a separate report of the complete set of financial statements on whether the company has adequate internal financial controls system with reference to the financial statements in place and operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management and the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern; and
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

**OTHER MATTERS**

These standalone financial results include the results for the quarter ended March 31, 2026, being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year to date figures up to the third quarter ended December 31, 2025 being the third quarter of the financial year. Our opinion on the standalone financial results is not modified in this respect.

**FOR LODHA & CO LLP  
CHARTERED ACCOUNTANTS  
FIRM REGISTRATION NO. 301051E/ E300284**



*V. Matta*

**VIKRAM MATTA  
PARTNER**

**MEMBERSHIP NO. 054087  
UDIN: 26054087THFWOG3437**

**PLACE: KOLKATA  
DATE: MAY 06, 2026**

**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

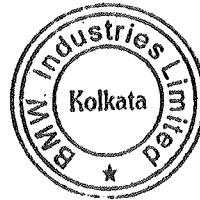
**Statement of Audited Standalone Assets and Liabilities as at March 31, 2026**

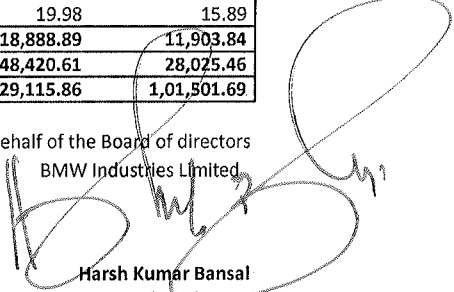
Note - 1

		(₹ In Lakhs)	
Sl. No.	Particulars	As at March 31, 2026	As at March 31, 2025 (Restated)*
<b>Assets</b>			
<b>Non-current assets</b>			
(a)	Property, plant and equipment	63,429.94	61,619.80
(b)	Capital work-in-progress	19,582.60	5,496.68
(d)	Intangible assets under development	162.08	-
(c)	Investment property	1,043.82	1,080.37
(e)	Financial assets		
i)	Investments	480.00	480.00
ii)	Other financial assets	1,123.55	960.59
(f)	Other non-current assets	13,098.74	4,894.63
	<b>Total non-current assets</b>	<b>98,920.73</b>	<b>74,532.07</b>
<b>Current assets</b>			
(a)	Inventories	6,729.48	5,778.78
(b)	Financial assets		
(i)	Investments	-	3,905.22
(ii)	Trade receivables	14,863.03	7,962.34
(iii)	Cash and cash equivalents	451.00	164.19
(iv)	Other bank balances	676.14	547.49
(v)	Loans	776.35	835.67
(vi)	Other financial assets	33.36	63.44
(c)	Other current assets	6,665.77	7,407.27
	<b>Total current assets</b>	<b>30,195.13</b>	<b>26,664.40</b>
(d)	Assets classified as held for sale	-	305.22
	<b>Total assets</b>	<b>1,29,115.86</b>	<b>1,01,501.69</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a)	Equity share capital	2,250.86	2,250.86
(b)	Other equity	78,444.39	71,225.37
	<b>Total equity</b>	<b>80,695.25</b>	<b>73,476.23</b>
<b>Non-current liabilities</b>			
(a)	Financial liabilities		
i)	Borrowings	20,740.25	7,959.41
ii)	Lease liability	2,534.48	2,158.51
iii)	Other financial liabilities	1,536.58	1,638.25
(b)	Provisions	280.22	326.02
(c)	Deferred tax liabilities (net)	4,085.07	3,501.58
(d)	Other non current liabilities	355.12	537.85
	<b>Total non-current liabilities</b>	<b>29,531.72</b>	<b>16,121.62</b>
<b>Current liabilities</b>			
(a)	Financial liabilities		
i)	Borrowings	13,457.73	8,141.57
ii)	Lease liability	88.37	36.14
iii)	Trade payables		
	- Total outstanding dues to micro enterprise and small enterprise	103.09	70.80
	- Total outstanding dues to creditors other than micro enterprise and small enterprise	1,936.09	1,748.47
iv)	Other financial liabilities	2,440.69	1,108.55
(b)	Other current liabilities	746.50	782.42
(c)	Current tax liability (net)	96.44	-
(d)	Provisions	19.98	15.89
	<b>Total current liabilities</b>	<b>18,888.89</b>	<b>11,903.84</b>
	<b>Total liabilities</b>	<b>48,420.61</b>	<b>28,025.46</b>
	<b>Total equity and liabilities</b>	<b>1,29,115.86</b>	<b>1,01,501.69</b>

\* Refer note no. 5

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



  
**Harsh Kumar Bansal**  
 Managing Director  
 (DIN : 00137014)

Place : Kolkata  
Date : May 06, 2026

(₹ in Lakhs except for the earnings per share)

**STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2026**

SI No.	Particulars	Quarter ended			Year ended	
		March 31, 2026 (refer note 8)	December 31, 2025	March 31, 2025 (Restated)*	March 31, 2026	March 31, 2025 (Resated)*
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I	Revenue from operations	20,917.04	16,186.25	15,677.54	66,407.42	62,671.28
II	Other income	616.57	161.91	438.23	1,470.92	1,006.67
III	<b>Total income (I+II)</b>	<b>21,533.61</b>	<b>16,348.16</b>	<b>16,115.77</b>	<b>67,878.34</b>	<b>63,677.95</b>
IV	<b>Expenses</b>					
	Cost of materials consumed	9,300.17	7,546.43	5,492.44	27,603.68	19,879.65
	Purchases of stock-in-trade	-	26.21	710.38	473.93	2,391.55
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	456.81	(463.32)	(156.46)	(456.23)	116.05
	Employee benefits expense	809.69	860.64	795.13	3,414.73	3,028.87
	Finance costs	516.95	504.55	163.69	1,885.98	1,430.73
	Depreciation and amortisation expense	1,178.80	1,424.79	1,310.89	5,204.79	4,388.21
	Other expenses	4,588.56	4,324.15	5,469.29	18,813.13	22,390.66
	<b>Total expenses (IV)</b>	<b>16,850.98</b>	<b>14,223.45</b>	<b>13,785.36</b>	<b>56,940.01</b>	<b>53,625.72</b>
V	<b>Profit before tax (III-IV)</b>	<b>4,682.63</b>	<b>2,124.71</b>	<b>2,330.41</b>	<b>10,938.33</b>	<b>10,052.23</b>
VI	<b>Tax expense</b>					
	(1) Current Tax	937.11	409.30	129.45	2,113.41	2,022.06
	2. Tax expense adjustment relating to earlier year	-			80.40	
	(3) Deferred tax charge/ (credit)	408.18	(50.30)	444.32	581.14	493.28
	<b>Total tax expense</b>	<b>1,345.29</b>	<b>359.00</b>	<b>573.77</b>	<b>2,774.95</b>	<b>2,515.34</b>
VII	<b>Profit for the period/ year (V-VI)</b>	<b>3,337.34</b>	<b>1,765.71</b>	<b>1,756.64</b>	<b>8,163.37</b>	<b>7,536.89</b>
VIII	<b>Other Comprehensive Income (OCI)</b>					
	(i) Items that will not be reclassified to profit or loss	18.88	2.33	24.53	25.87	9.32
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.59)	(0.59)	(6.17)	(2.35)	(2.35)
	<b>Other comprehensive income for the period/ year (net of tax)</b>	<b>18.28</b>	<b>1.74</b>	<b>18.36</b>	<b>23.52</b>	<b>6.97</b>
IX	<b>Total comprehensive income for the period/ year (VII+VIII) [comprising profit for the period/ year and other comprehensive income for the period/ year]</b>	<b>3,355.62</b>	<b>1,767.45</b>	<b>1,775.00</b>	<b>8,186.89</b>	<b>7,543.86</b>
X	<b>Paid-up equity share capital (Face value - ₹ 1/- each)</b>	<b>2,250.86</b>	<b>2,250.86</b>	<b>2,250.86</b>	<b>2,250.86</b>	<b>2,250.86</b>
XI	<b>Other equity</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>78,444.39</b>	<b>71,225.37</b>
XII	<b>Earnings per equity share</b>					
	Basic & Diluted (₹)	1.48	0.78	0.78	3.63	3.35

\* Refer note no. 5

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



*(Signature)*  
 Harsh Kumar Bansal  
 Managing Director  
 (DIN:-00137014)

Place : Kolkata  
 Date : May 06, 2026

**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

**Audited Statement of Standalone Cash Flow for the year ended March 31, 2026**

(₹ in Lakhs)

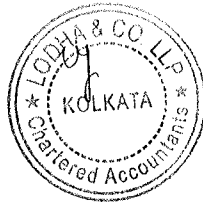
Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025 (Restated)*
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net profit before tax	10,938.33	10,052.23
Adjustments for -		
Depreciation and amortisation	5,204.79	4,388.21
Finance costs	1,885.98	1,324.18
Liabilities no longer required written back	(102.66)	(28.39)
Profit on sale of investments	(207.89)	(313.94)
Loss on fair valuation of investments	-	114.60
Interest income	(399.62)	(367.10)
Irrecoverable balance written off	21.69	16.75
Profit on sale of asset held for sale	(107.19)	-
Profit on sale of property, plant and equipment	(91.75)	(39.35)
Other non cash adjustments	(34.28)	10.73
	<b>6,169.07</b>	<b>5,105.69</b>
<b>Operating profit before working capital changes</b>	<b>17,107.40</b>	<b>15,157.92</b>
Adjustments for -		
Inventories	(950.70)	1,075.29
Trade and other receivables	(6,900.69)	(1,964.83)
Loans and advances	490.65	(2,492.14)
Trade payable and other liabilities	552.90	886.73
	<b>(6,807.84)</b>	<b>(2,494.95)</b>
<b>Cash generated from operations</b>	<b>10,299.56</b>	<b>12,662.97</b>
Direct taxes paid	(1,939.72)	(1,861.18)
<b>Net cash flow generated from operating activities(A)</b>	<b>8,359.84</b>	<b>10,801.79</b>
<b>B. Cash flow from investing activities</b>		
Purchase of property, plant and equipments	(28,514.14)	(12,062.69)
Investment in mutual fund (net)	4,113.11	(3,705.88)
Realised against asset held for sale	412.41	-
Sale of property, plant and equipment	429.37	80.16
Interest income received	252.82	363.69
Increase in the balance of deptsits with bank (net)	(83.97)	(95.54)
Loan given to other body corporates (net)	59.33	496.52
Unsecured Loan / Advance (given) /received to/ from Subsidiary		
<b>Net cash flow used in the investing activities (B)</b>	<b>(23,331.07)</b>	<b>(14,923.74)</b>
<b>C. Cash flow from financing activities</b>		
Interest paid	(1,726.20)	(1,134.10)
Proceeds/ (repayments) of short term borrowings from bank	(116.62)	2,995.26
Repayment of long term borrowings from banks	(3,167.62)	(3,644.87)
Proceeds of long term borrowings from banks	21,390.67	6,019.78
Repayment of lease liability	(154.73)	(54.07)
Dividend paid	(967.46)	(468.06)
<b>Net cash flow generate from financing activities (C)</b>	<b>15,258.04</b>	<b>3,713.93</b>
<b>Net Increase/ (decrease) in cash and cash equivalents (A+B+C)</b>	<b>286.81</b>	<b>(408.01)</b>
Cash and cash equivalents as at the beginning of the year	164.19	85.40
Add: Opening cash and cash equivalents on account of business combination	-	486.80
<b>Cash and cash equivalents as at the end of the year</b>	<b>451.00</b>	<b>164.19</b>

\* Refer note no. 5

The above Standalone Cash Flow Statement has been prepared in accordance with the "Indirect Method" as set out in the Indian

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

Place : Kolkata  
Date : May 06, 2026



Harsh Kumar Bansal  
Managing Director  
(DIN : 00137014)

**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

**NOTES ON THE Standalone Financial Results for the quarter and year ended March 31, 2026**

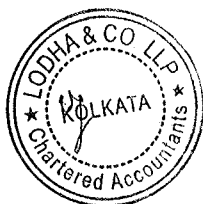
- 3 The above Statement of audited Standalone Financial Results of BMW Industries Limited (hereinafter referred to as "the Company") for the quarter and year ended March 31, 2026 along with Notes thereupon including Statement of Assets and Liabilities and statement of Cash Flow, have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act, 2013 read with the relevant Rules issued thereunder as amended from time to time and in compliance with Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "the Listing Regulations") and other recognized accounting practices generally accepted in India. These standalone financial results have been reviewed and recommended by the Audit Committee in its meeting held on May 5, 2026 and thereafter approved by the Board of Directors in their meeting held on May 6, 2026. These financial results are available on the website of the Company viz., <https://www.bmwil.co.in> and on the website of BSE Limited [www.bseindia.com](http://www.bseindia.com). The Statutory Auditors of the Company has carried out audit on the aforesaid Financial Results in accordance with Regulation 33 of the Listing Regulations.
- 4 The Company has one operating business segment viz, manufacturing, selling and processing of steel and all other activities are incidental to the same.
- 5 The Hon'ble National Company Law Tribunal, Kolkata Bench (NCLT), vide its Order dated September 26, 2025, has approved the Scheme of Arrangement ("the Scheme") for amalgamation of erstwhile two wholly owned subsidiaries ("the subsidiaries") namely BMW Iron & Steel Industries Limited (BMWISIL) and Nippon Cryo Private Limited (NCPL) (herein after collectively referred to as Transferor Companies) with its Holding Company BMW Industries Limited (BMWIL), with effect from April 1, 2024, i.e., the appointed date in terms of the Scheme. The Scheme was given effect to in the Financial Statements for the quarter and half year ended September 30, 2025, as per pooling of interest method in accordance with Appendix- C of IND AS 103 "Business Combination" applicable for Business Combination of entities under common control.

The Scheme being effective from April 1, 2024, the transaction and balances pertaining to BMWISIL and NCPL (being undertaken by the erstwhile subsidiaries on behalf of the Company) for the year ended from April 1, 2024 to March 31, 2025 were incorporated in these Financial Results and corresponding figures for the preceding quarters/periods as reported therein have been restated to give effect to the Scheme. Accordingly, the figures for the quarter and the year ended March 31, 2025 have been restated for the purpose for this Standalone Financial Results.

**The reconciliation of Equity of the Company as on March 31, 2025 after giving impact of the Scheme of Amalgamation is as follow:**

Particulars	(₹ in lakhs)
Other Equity of the Company as on March 31, 2024 as reported (a)	61,269.46
Reserves of Subsidiaries transferred	
BMWISIL	2,645.00
NPCL	450.53
<b>Total Reserve (b)</b>	<b>3,095.53</b>
Less: Capital Reserve (c)	(210.79)
<b>Equity of the Company as on March 31, 2024 after the impact of the Scheme d - (a) + (b) - (c)</b>	<b>64,154.20</b>
Restated Profit for the Year	7,536.89
Transfer from Other Comprehensive Income	6.97
Less: Final Dividend	(472.68)
<b>Equity of the Company as on March 31, 2025</b>	<b>71,225.37</b>

- 6 The Company entered into a Share Purchase Agreement (SPA) on April 4, 2017 for sale of its entire shareholding in Bansal Nepal Private Limited, subsidiary of the company consisting of 5,08,693 equity shares of ₹ 60/- each subject to compliance and completion of the formalities under the Foreign Exchange Management Act and the conditions precedent in terms of the Share Purchase Agreement. During the quarter ended September 30, 2025, the SPA of the said investments classified earlier as held for sale has been executed and accordingly gain of ₹ 107.19 lakhs arising on sale of this investment have been recognised under the other income for the financial year ended March 31, 2026.
- 7 Pursuant to the search conducted under section 132 of the Income Tax Act, 1961, during the financial year 2023-2024, the Company has received Assessment Orders for the financial years 2015-2016 to 2021-2022 and demand notices aggregating to ₹ 394.55 lakhs have been issued to the Company. ₹ 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 March 31, 2024. Necessary appeals for remaining amount of demand of ₹ 310.68 Lakhs have been filed before the Income Tax Appellate Tribunal 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 The figures for the quarter ended March 31 are the balancing figures between audited figures in respect of the financial years ended March 31 and the published unaudited year to date figures up to nine months ended December 31 of the respective financial years, which were subjected to limited review by the statutory auditors of the Company.
- 9 Previous periods' figures have been regrouped/ rearranged by the Company, wherever necessary.



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

Harsh Kumar Bansal  
Managing Director  
(DIN : 00137014)

Place : Kolkata  
Date : May 6, 2026

**INDEPENDENT AUDITORS' REPORT ON AUDIT OF CONSOLIDATED FINANCIAL RESULTS OF BMW INDUSTRIES LIMITED  
PURSUANT TO THE REQUIREMENTS OF REGULATION 33 OF SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING  
OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATION, 2025****THE BOARD OF DIRECTORS  
BMW INDUSTRIES LIMITED  
REPORT ON THE AUDIT OF CONSOLIDATED FINANCIAL RESULTS****OPINION**

We have audited the accompanying consolidated financial results of **BMW INDUSTRIES LIMITED** ('hereinafter referred to as 'the Parent'), and its subsidiary (the Parent and its Subsidiary together referred to as "the Group") for the year ended March 31, 2026 and the notes thereon (hereinafter referred to as the "Consolidated Financial Results") attached herewith, being submitted 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 (hereinafter referred to as the "Listing Regulations"). The Consolidated Financial Results have been stamped and initialed by us for the purpose of identification only.

In our opinion and to the best of our information and according to the explanations given to us the aforesaid consolidated financial results for the year ended March 31, 2026:

- i. Include the annual Audited Financial Results of the following entity:

<b>Name of the Parent Company</b>
BMW Industries Limited
<b>Name of the Subsidiary Company</b>
Sail Bansal Service Centre Limited

- ii. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- iii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (Ind AS) and other accounting principles generally accepted in India of the consolidated net profit for the year ended March 31, 2026 and other comprehensive income and other financial information of the Group for the year ended on that date.

**BASIS FOR OPINION**

We conducted our audit in accordance with the Standards on Auditing (hereinafter referred to as "the SAs") specified under section 143(10) of the Companies Act, 2013 (hereinafter referred to as "the Act"). Our responsibilities under those Standards are further described in the 'Auditors' Responsibilities for the Audit of the Consolidated Financial Results' section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (hereinafter referred to as "the ICAI") together with the ethical requirements that are relevant to our audit of the consolidated financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics of ICAI. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Consolidated financial results.



**RESPONSIBILITIES OF MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE FOR THE CONSOLIDATED FINANCIAL RESULTS**

These Consolidated Financial Results have been prepared on the basis of the Consolidated Financial Statements of the Parent Company. The Parent Company's Board of Directors are responsible for the preparation and presentation of these Consolidated Financial Results for the year ended March 31, 2026 and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Ind AS notified under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of all the Companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Consolidated Financial Results by the Directors of the Company, as aforesaid.

In preparing the Consolidated Financial Results, the respective Board of Directors are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors are also responsible for overseeing the financial reporting process of the Group.

**AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE CONSOLIDATED FINANCIAL RESULTS**

Our objectives are to obtain reasonable assurance about whether the consolidated Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken based on these Consolidated Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion through a separate report on the complete set of consolidated financial statements on whether the Parent has adequate internal financial controls system with reference to consolidated financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.



- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulations 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company and its Subsidiaries' ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company and its Subsidiaries to cease to continue as a going concern; and
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the standalone financial results/ financial information of the entities within the Group and its Associate to express an opinion on the consolidated financial results. We are responsible for the direction, supervision and performance of the audit of the financial results/ financial information of such entities included in the consolidated financial results of which we are the independent auditors.

We communicate with those charged with governance of the parent company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

**Other Matters**

These consolidated financial results include the results for the quarter ended March 31, 2026 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2026 and the published year to date figures up to the third quarter ended December 31, 2025 being the third quarter of the financial year. Our opinion on Consolidated Financial Results in respect of above matters is not modified.

**FOR LODHA & CO LLP  
CHARTERED ACCOUNTANTS  
FIRM REGISTRATION NO. 301051E/ E300284**



*V. Matta*

**VIKRAM MATTA  
PARTNER**

**MEMBERSHIP NO. 054087  
UDIN: 26054087JTHOXQ1726**

**PLACE: KOLKATA  
DATE: MAY 06, 2026**

(₹ in Lakhs)

**Statement of Consolidated Financial Results for the quarter and year ended March 31, 2026**

Sl No.	Particulars	Quarter ended			Year ended	
		March 31, 2026 (Refer note 8)	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I	Revenue from operations	20,949.56	16,215.92	15,714.17	66,522.92	62,862.08
II	Other income	624.37	162.11	438.22	1,478.92	1,006.78
III	<b>Total income (I+II)</b>	<b>21,573.93</b>	<b>16,378.03</b>	<b>16,152.39</b>	<b>68,001.84</b>	<b>63,868.86</b>
IV	<b>Expenses</b>					
	Cost of materials consumed	9,300.17	7,546.43	5,492.44	27,603.68	19,879.65
	Purchases of stock-in-trade	-	26.20	710.38	473.93	2,391.55
	Changes in inventories of finished goods, work-in-progress, and stock-in-trade	460.16	(463.33)	(154.16)	(453.12)	114.31
	Employee benefits expense	815.54	880.05	815.43	3,483.12	3,107.73
	Finance costs	517.49	505.10	164.15	1,888.15	1,432.91
	Depreciation and amortisation expense	1,184.21	1,430.21	1,316.29	5,226.46	4,409.87
	Other expenses	4,607.65	4,340.97	5,487.96	18,901.61	22,553.59
	<b>Total expenses (IV)</b>	<b>16,885.22</b>	<b>14,265.63</b>	<b>13,832.49</b>	<b>57,123.83</b>	<b>53,889.61</b>
V	<b>Profit before tax (III-IV)</b>	<b>4,688.71</b>	<b>2,112.40</b>	<b>2,319.90</b>	<b>10,878.01</b>	<b>9,979.25</b>
VI	<b>Tax expense</b>					
	(1) Current tax	937.11	409.30	129.45	2,113.41	2,022.06
	2. Tax expense adjustment relating to earlier year				80.40	
	(2) Deferred tax charge/ (credit)	450.34	(54.90)	423.56	607.19	472.89
	<b>Total tax expense</b>	<b>1,387.45</b>	<b>354.40</b>	<b>553.01</b>	<b>2,801.00</b>	<b>2,494.95</b>
VII	<b>Profit for the period/ year (V-VI)</b>	<b>3,301.26</b>	<b>1,758.00</b>	<b>1,766.89</b>	<b>8,077.01</b>	<b>7,484.30</b>
VIII	<b>Other comprehensive income (OCI)</b>					
	(i) Items that will not be reclassified to profit or loss	17.21	2.87	23.36	25.80	11.46
	(ii) Income tax relating to items that will be reclassified to profit or loss	(0.17)	(0.73)	(7.55)	(2.33)	(2.89)
	<b>Other comprehensive income for the period/ year (net of tax)</b>	<b>17.04</b>	<b>2.14</b>	<b>15.81</b>	<b>23.47</b>	<b>8.57</b>
IX	<b>Total comprehensive income for the period/ year (VII+VIII) [comprising profit and other comprehensive income for the period/ year]</b>	<b>3,318.30</b>	<b>1,760.14</b>	<b>1,782.70</b>	<b>8,100.48</b>	<b>7,492.87</b>
X	<b>Profit for the period/ year attributable to:</b>					
	(a) Owners of the parent	3,315.66	1,761.17	1,762.36	8,111.54	7,504.91
	(b) Non-controlling interest	(14.44)	(3.17)	4.53	(34.54)	(20.61)
XI	<b>Other comprehensive income attributable to:</b>					
	(a) Owners of the parent	17.54	1.99	16.16	23.49	7.93
	(b) Non-controlling interest	(0.50)	0.15	(0.35)	(0.02)	0.64
XII	<b>Total comprehensive income attributable to:</b>					
	(a) Owners of the parent	<b>3,333.20</b>	<b>1,763.16</b>	<b>1,778.52</b>	<b>8,135.03</b>	<b>7,512.84</b>
	(b) Non-controlling interest	<b>(14.94)</b>	<b>(3.01)</b>	<b>4.18</b>	<b>(34.56)</b>	<b>(19.97)</b>
XIII	<b>Paid-up equity share capital (Face value - ₹ 1/- each)</b>	<b>2,250.86</b>	<b>2,250.86</b>	<b>2,250.86</b>	<b>2,250.86</b>	<b>2,250.86</b>
XIV	<b>Other equity</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>78,075.11</b>	<b>70,908.15</b>
XV	<b>Earnings per equity share</b>					
	(1) Basic & Diluted(₹)	1.47	0.78	0.78	3.59	3.33

For and on behalf of the Board of directors  
**BMW Industries Limited**



HARSH  
KUMAR  
BANSAL

Digitally signed by  
HARSH KUMAR BANSAL  
Date: 2026.05.06  
12:54:03 +05'30'

Harsh Kumar Bansal  
Managing Director  
(DIN : 00137014)

Place : Kolkata  
Date : May 06, 2026

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

Statement of Audited Consolidated Assets and Liabilities as at March 31, 2026

Note - 1

		(₹ in Lakhs)	
Sl. No.	Particulars	As at March 31, 2026	As at March 31, 2025
<b>Assets</b>			
<b>Non-current assets</b>			
(a)	Property, plant and equipment	63,633.77	61,845.29
(b)	Capital work-in-progress	19,582.60	5,496.69
(c)	Intangible assets under development	162.08	-
(d)	Investment property	1,043.82	1,080.37
(e)	Financial assets		
i)	Investments	-	-
ii)	Other financial assets	1,128.08	965.12
(f)	Deferred tax assets (net)	-	13.81
(g)	Other non-current assets	13,101.11	4,946.53
<b>Total non-current assets</b>		<b>98,651.46</b>	<b>74,347.81</b>
<b>Current assets</b>			
(a)	Inventories	6,729.97	5,782.03
(b)	Financial assets		
i)	Investments	-	3,905.22
ii)	Trade receivables	15,015.57	8,124.64
iii)	Cash and cash equivalents	457.92	213.68
iv)	Other bank balances	676.14	547.49
v)	Loans	776.35	835.67
vi)	Other financial assets	23.21	54.01
(c)	Other current assets	6,725.61	7,438.87
<b>Total current assets</b>		<b>30,404.77</b>	<b>26,901.61</b>
(d)	Assets classified as held for sale	-	305.22
<b>Total assets</b>		<b>1,29,056.23</b>	<b>1,01,554.64</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a)	Equity share capital	2,250.86	2,250.86
(b)	Other equity	78,075.11	70,908.15
<b>Equity attributable to equity shareholders of the parent</b>		<b>80,325.97</b>	<b>73,159.01</b>
Non-controlling interest		73.82	108.38
<b>Total equity</b>		<b>80,399.79</b>	<b>73,267.39</b>
<b>Non-current liabilities</b>			
(a)	Financial liabilities		
i)	Borrowings	20,740.25	7,949.98
ii)	Lease liability	2,551.57	2,179.09
iii)	Other financial liabilities	1,536.57	1,638.25
(b)	Provisions	304.91	362.07
(c)	Deferred tax liabilities (net)	4,106.92	3,511.22
(d)	Other non current liabilities	355.12	537.85
<b>Total non-current liabilities</b>		<b>29,595.34</b>	<b>16,178.46</b>
<b>Current liabilities</b>			
(a)	Financial liabilities		
i)	Borrowings	13,457.72	8,151.00
ii)	Lease liability	90.09	49.97
iii)	Trade payables		
- Total outstanding dues to micro enterprises and small enterprise		103.09	70.80
- Total outstanding dues to creditors other than micro enterprises and small enterprise		2,082.51	1,862.89
iv)	Other financial liabilities	2,443.53	1,110.79
(b)	Other current liabilities	762.24	791.69
(c)	Provisions	25.48	22.10
(d)	Current tax liability (net)	96.44	49.55
<b>Total current liabilities</b>		<b>19,061.10</b>	<b>12,108.79</b>
<b>Total liabilities</b>		<b>48,656.44</b>	<b>28,287.25</b>
<b>Total equity and liabilities</b>		<b>1,29,056.23</b>	<b>1,01,554.64</b>

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

HARSH KUMAR BANSAL  
Digitally signed by HARSH KUMAR BANSAL  
Date: 2026.05.06 12:53:45 +05'30'

Harsh Kumar Bansal  
Managing Director  
(DIN : 00137014)

Place : Kolkata  
Date : May 06, 2026



Audited Statement of Consolidated Cash Flow for the year ended March 31, 2026

Note 2  
(₹ in Lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
<b>A. Cash flow from operating activities</b>		
Net profit before tax	10,878.01	9,979.25
<b>Adjustments for -</b>		
Depreciation and Amortisation	5,226.46	4,409.87
Finance Costs	1,888.15	1,326.36
Liabilities no longer required written back	(109.00)	(28.39)
Interest Income	(399.62)	(367.10)
Profit on sale of investments	(207.89)	(313.94)
Loss on Fair Valuation of Investments	-	114.60
Irrecoverable Balance written off	21.69	16.75
Profit on sale of asset held for sale	(107.19)	-
Profit on sale of Property, Plant and Equipment	(91.75)	(39.35)
Other Non-Cash Adjustments	(34.28)	10.73
	<b>6,186.57</b>	<b>5,129.53</b>
<b>Operating profit before working capital changes</b>	<b>17,064.58</b>	<b>15,108.78</b>
<b>Adjustments for -</b>		
Trade and other receivables	(6,890.93)	(1,960.44)
Inventories	(947.94)	1,075.55
Loans and advances	461.32	(2,487.83)
Trade payable and other liabilities	568.25	2,643.10
	<b>(6,809.30)</b>	<b>(729.62)</b>
<b>CASH GENERATED FROM OPERATIONS</b>	<b>10,255.28</b>	<b>14,379.16</b>
Direct Taxes Paid	(1,938.00)	(1,866.74)
<b>NET CASH FLOW FROM OPERATING ACTIVITIES (A)</b>	<b>8,317.28</b>	<b>12,512.42</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES :</b>		
Purchase of Property, Plant and Equipments	(28,514.13)	(12,116.80)
Investment in mutual fund (net)	4,113.11	(3,705.88)
Realised against asset held for sale	412.41	-
Sale of Property, Plant and Equipments	429.37	80.16
Interest Income Received	252.82	363.69
(Deposits)/Maturity with Banks Original maturity with more than 3 months	(83.97)	(95.54)
Unsecured Loan / Advance recovered from/ (given to) Bodies Corporate	59.33	496.52
<b>NET CASH FLOW FROM / (USED IN) INVESTING ACTIVITIES(B)</b>	<b>(23,331.06)</b>	<b>(14,977.85)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Interest Paid	(1,726.20)	(1,325.56)
Proceeds/(Repayments) of Short Term Borrowings from Bank	(116.62)	2,995.26
Repayment of Long Term Borrowings from Banks	(3,167.62)	(3,368.62)
Proceeds of Long Term Borrowings from Banks	21,390.67	6,019.78
Repayment of Long Term Borrowings from Others	-	(235.20)
Repayment of Lease Liability	(154.75)	191.48
Proceeds/ (Repayments)from Long Term Borrowings from Bodies Corporate	-	(1,753.96)
Dividend paid	(967.46)	(468.06)
<b>NET CASH FLOW FROM / (USED IN) FINANCING ACTIVITIES (C)</b>	<b>15,258.02</b>	<b>2,055.12</b>
<b>NET INCREASE/(DECREASE) IN CASH and CASH EQUIVALENTS (A+B+C)</b>	<b>244.24</b>	<b>(410.31)</b>
Cash and Cash Equivalents as at the beginning of the year	213.68	623.99
<b>Cash and Cash Equivalents as at the end of the year</b>	<b>457.92</b>	<b>213.68</b>

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



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

HARSH KUMAR  
BANSAL

Digitally signed by HARSH KUMAR  
BANSAL  
Date: 2026.05.06 12:54:21 +05'30'

Harsh Kumar Bansal  
Managing Director  
(DIN : 00137014)

Place : Kolkata  
Date : May 06, 2026

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

NOTES ON THE CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2026

Note No.

- 3 The above Statement of audited Consolidated Financial Results of BMW Industries Limited (hereinafter referred to as "the Parent Company") comprising of the financial results of the Parent Company and its subsidiary company (together referred to as "the Group") for the quarter and year ended March 31, 2026 along with Notes thereupon including Statement of Assets and Liabilities and statement of Cash Flow, have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act, 2013 read with the relevant Rules issued thereunder as amended from time to time and in compliance with Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "the Listing Regulations") and other recognized accounting practices generally accepted in India. These consolidated financial results have been reviewed and recommended by the Audit Committee in its meeting held on May 5, 2026 and thereafter approved by the Board of Directors in their meeting held on May 6, 2026. These financial results are available on the website of the Parent Company viz., <https://www.bmwil.co.in> and on the website of BSE Limited [www.bseindia.com](http://www.bseindia.com) The Statutory Auditors of the Company has carried out audit on the aforesaid Financial Results in accordance with Regulation 33 of the Listing Regulations.
- 4 The Hon'ble National Company Law Tribunal, Kolkata Bench (NCLT), vide its Order dated September 26, 2025, has approved the Scheme of arrangement ("the Scheme") for amalgamation of erstwhile two wholly owned subsidiaries ("the subsidiaries") namely BMW Iron & Steel Industries Limited (BMWISIL) and Nippon Cryo Private Limited (NCPL) (herein after collectively referred to as Transferor companies) with the Parent Company, with effect from April 1, 2024, i.e., the appointed date in terms of the Scheme. The Scheme was given effect to in the financial statements of the Parent Company for the quarter and half year ended September 30, 2025, as per pooling of interest method in accordance with Appendix- C of IND AS 103 "Business Combination" applicable for Business Combination of entities under common control.
- 5 The Group has mainly one operating business segment viz, manufacturing, 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 April 04, 2017 for sale of its entire shareholding in Bansal Nepal Private Limited, subsidiary of the company consisting of 5,08,693 equity shares of ₹ 60/- each subject to compliance and completion of the formalities under the Foreign Exchange Management Act and the conditions precedent in terms of the Share Purchase Agreement. During the quarter ended September 30, 2025, the SPA of the said investments classified earlier as held for sale has been executed and accordingly gain of ₹ 107.19 lakhs arising on sale of this investment have been recognised under the other income for the financial year ended March 31, 2026.
- 7 Pursuant to the search conducted under section 132 of the Income Tax Act, 1961, during the financial year 2023-2024, the Parent Company has received Assessment Orders for the financial years 2015-2016 to 2021-2022 and demand notices aggregating to ₹ 394.55 lakhs have been issued to the Parent Company. ₹ 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 March 31, 2024. Necessary appeals for remaining amount of demand of ₹ 310.68 Lakhs have been filed before the Income Tax Appellate Tribunal 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 The figures for the quarter ended March 31 are the balancing figures between audited figures in respect of the financial years ended March 31 and the published unaudited year to date figures up to nine months ended December 31 of the respective financial years, which were subjected to limited review by the statutory auditors of the Company.
- 9 Previous periods' figures have been regrouped/rearranged by the Group, wherever necessary.



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

HARSH KUMAR BANSAL  
BANSAL

Digitally signed by  
HARSH KUMAR BANSAL  
Date: 2026.05.06 12:55:47  
+05'30'

Harsh Kumar Bansal  
Managing Director  
(DIN : 00137014)

Place : Kolkata  
Date : May 6, 2026