



# **BMW Industries Ltd.**

Date- 12/08/2022

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

**Scrip Code- 12141-CSE**

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

**Sub: Outcome of Board Meeting of BMW Industries Limited held today, the 12th August, 2022**

Dear Sir / Madam,

Please find below the outcome of the Meeting of the Board of Directors held today, the 12th August, 2022

1. The Board of Directors of the Company has approved and taken on record the Unaudited Financial Results (both Standalone and Consolidated) for the 1st Quarter ended 30th June, 2022 and Limited Review Report of the Statutory Auditors;
2. In terms of provisions of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a copy of unaudited Standalone and Consolidated Financial Results of the Company for the 1st Quarter ended 30th June, 2022 and Limited Review Report of the Statutory Auditors is enclosed herewith.

The Meeting commenced **at 4:00 pm** and concluded at **7:45 pm**.

This is for your information and record.

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

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

**Encl: As above**

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

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of **BMW Industries Limited** ("the Company") for the Quarter ended on June 30, 2022 ("the Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("Listing Regulations"). 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 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, we report that, nothing has come to our attention that causes us to believe that the accompanying Statement of the Results read with notes thereon, prepared in accordance with aforesaid Indian Accounting Standards and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (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.

5. The Statement include the results for the quarter ended March 31, 2022, being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2022 and the published unaudited year to date figures upto December 31, 2021, which were subject to limited review by us as required under the Listing Regulations.

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

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

**BOMAN**  
**PARAKH**

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Boman Parakh

Partner

Membership No.053400

UDIN: 22053400AOXVHV6977

Place : Kolkata  
Date: August 12, 2022

**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 QUARTER ENDED JUNE 30, 2022**

Sl No.	Particulars	Quarter ended			Year Ended
		June 30, 2022	March 31, 2022	June 30, 2021	March 31, 2022
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
I	Revenue From Operations	12552.27	11,090.96	9,700.34	40,618.75
II	Other Income	317.71	436.71	99.95	1,185.20
III	<b>Total Income (I+II)</b>	<b>12,869.98</b>	<b>11,527.67</b>	<b>9,800.29</b>	<b>41,803.95</b>
IV	<b>Expenses</b>				
	Cost of materials consumed	6,356.10	4,577.72	3,854.26	16,263.08
	Changes in inventories of Finished goods, stock-in-trade and work-in-progress	47.56	(358.13)	184.41	(451.13)
	Employee benefits expense	429.88	448.02	426.23	1,781.39
	Finance costs	624.22	566.06	589.54	2,298.11
	Depreciation and amortisation expense	1080.43	1,031.88	1,094.32	4,304.63
	Other expenses	3242.12	3,495.92	2,831.48	13,098.07
	<b>Total expenses (IV)</b>	<b>11,780.31</b>	<b>9,761.47</b>	<b>8,980.24</b>	<b>37,294.15</b>
V	<b>Profit/ (Loss) before Tax (III-IV)</b>	<b>1,089.67</b>	<b>1,766.20</b>	<b>820.05</b>	<b>4,509.80</b>
VI	<b>Tax Expense:</b>				
	(1) Current Tax	6.71	80.00	-	99.63
	(2) Deferred Tax charge/ (credit)	277.00	466.47	176.29	1,127.23
	<b>Total Tax Expenses</b>	<b>283.71</b>	<b>546.47</b>	<b>176.29</b>	<b>1,226.86</b>
VII	<b>Profit/ (Loss) for the period (V-VI)</b>	<b>805.96</b>	<b>1,219.73</b>	<b>643.76</b>	<b>3,282.94</b>
VIII	<b>Other Comprehensive Income (OCI)</b>				
	(i) Items that will not be reclassified to profit or loss	0.03	(47.37)	15.84	0.14
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.01)	11.93	(3.99)	(0.03)
	<b>Other Comprehensive Income for the period (net of tax)</b>	<b>0.02</b>	<b>(35.44)</b>	<b>11.85</b>	<b>0.11</b>
IX	<b>Total Comprehensive Income for the period (VII+VIII)[comprising profit/(Loss) and other comprehensive income for the period ]</b>	<b>805.98</b>	<b>1,184.29</b>	<b>655.61</b>	<b>3,283.05</b>
X	<b>Paid-up equity share capital (Face value - ₹ 1/- each)</b>	2250.86	2,250.86	2,250.86	2,250.86
XI	<b>Other Equity</b>	-	-	-	43,757.70
XII	<b>Earnings per equity share</b>				
	(1) Basic (₹)	0.36	0.54	0.29	1.46
	(2) Diluted (₹)	0.36	0.54	0.29	1.46

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**Notes:**

- 1 The above unaudited standalone financial results for the quarter ended June 30, 2022 along with Notes thereupon were reviewed by the Audit Committee and thereafter approved by the Board of Directors and were taken on record at their meetings held on August 12, 2022. The Statutory Auditors have carried out a limited review on the above standalone financial results for the quarter ended 30th June, 2022.
- 2 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.
- 3 The Board of Directors of the company in its meeting held on January 10, 2022, has approved the scheme of Amalgamation ('the scheme') of the subsidiaries Confident Financial Consultancy Private Limited(CFCPL), FairplanVintrade Private Limited(FVPL), Nageshwar Trade-Link Private Limited(NTLPL), Narayan Dealcom Private Limited(NDPL), Perfect Investment Consultancy Private Limited(PICPL), Shri Hari Vincom Private Limited(SHVPL), Siddhi VinayakCommosales Private Limited(SVCPL) and Sidhant Investment Advisory Private Limited(SIAPL) with the company with effect from April 01, 2021 and the scheme is pending before National Company Law Tribunal (NCLT) for its approval. Pending this, the consequential effect in this respect has not been given in this quarter financial result.
- 4 The figures for the quarter ended March 31, 2022 are the balancing figures between the audited figures in respect of full Financial Year ended March 31, 2022 and the unaudited year- to- date figures upto December 31, 2021.
- 5 Previous periods' figures have been regrouped/rearranged by the Company, wherever necessary.

Place : Kolkata  
Date : 12th August,2022

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

**VIVEK KUMAR  
BANSAL** Digitally signed by VIVEK KUMAR  
BANSAL  
Date: 2022.08.12 19:04:53 +05'30'  
Vivek Kumar Bansal  
Managing Director  
(DIN : 00137120)

**Independent Auditors' Review Report**

**The Board of Directors**

**BMW Industries Limited**

**119, Park Street, White House, 3<sup>rd</sup> Floor,  
Kolkata – 700016**

1. We have reviewed the accompanying statement of Consolidated Unaudited Financial Results together with notes thereon of **BMW Industries Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended June 30, 2022 ("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 ("the Listing Regulation"). We have initialled the statement for identification purposes only.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") 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 Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free from material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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

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

<b>Name of the Subsidiaries</b>
1. Sail Bansal Service Centre Limited
2. Confident Financial Consultancy Private Limited
3. Perfect Investment Consultancy Private Limited
4. Sidhant Investment Advisory Private Limited
5. Sidhi Vinayak Comosales Private Limited
6. Shri Hari Vinicom Private Limited
7. Narayana Dealcom Private Limited
8. Fairplan Vintrade Private Limited
9. Nageshwara Trade-link Private Limited
10. BMW Iron & Steel Industries Limited (step down subsidiary)
11. Nippon Cryo Private Limited (step down subsidiary)

5. Attention is drawn to Note no. 4 of the statement regarding non- availability of fair valuation of investments in terms of Ind AS 109, "Financial Instruments" and non-ascertainment of consequential impact including impairment if any, in this respect and adequacy thereof. In absence of necessary details from the financial statement of the respective subsidiary companies or otherwise, the impact if any in this respect as such cannot be ascertained and committed upon by us.
6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the unaudited financial results referred to in paragraph 7 below, we report that nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulations 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) regulations, 2015 (as amended from time to time), including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. The consolidated unaudited financial results include the financial results of eleven subsidiaries (including step down subsidiaries) as referred to in paragraph 4 above which have not been reviewed by their auditors, whose financial results reflect total revenue of Rs. 1873.39 lakhs, total net profit/(loss) after tax of Rs. 56.94 lakhs, other comprehensive income of Rs. (0.10) lakhs and total comprehensive income of Rs. 56.84 lakhs for the quarter ended June 30, 2022 as considered in the consolidated unaudited financial results. These unaudited financial statements and other unaudited financial information have been approved and furnished to us by the parent's management. Our conclusion on the statement, in so far as it relates to the affairs of these subsidiaries, is based solely on such unaudited financial statements and other unaudited financial information. According to the information and explanations given to us by the Parent's Management, these financial results are not material to the Group.
8. The Statements include the results for the quarter ended March 31, 2022 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to December 31 of the relevant financial year. The year to date figures pertaining to the period up to December 31, 2021 were reviewed by us as required under Listing Regulations.

Our conclusion on the Statement is not modified in respect of the matters stated in paragraph 7 and 8 above.

Place: Kolkata  
Date: 12<sup>th</sup> August, 2022

For Lodha & Co,  
Chartered Accountants  
Firm's ICAI Registration No. 301051E

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Boman Parakh  
Partner  
Membership No. 053400  
UDIN: 22053400A0XVFF1564

**STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2022**

Sl No.	Particulars	Quarter ended			Year Ended
		June 30, 2022	March 31, 2022	June 30, 2021	March 31, 2022
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
I	Revenue From Operations	13,568.46	11,702.28	11,392.56	44,737.94
II	Other Income	328.02	468.57	133.08	1,299.33
III	<b>Total Income (I+II)</b>	<b>13,896.48</b>	<b>12,170.85</b>	<b>11,525.64</b>	<b>46,037.27</b>
IV	<b>Expenses</b>				
	Cost of materials consumed	6,356.10	4,577.72	3,854.26	16,263.08
	Changes in inventories of Finished goods, stock-in-trade and work-in-progress	48.33	(363.57)	187.59	(451.39)
	Employee benefits expense	521.36	547.93	509.37	2,180.53
	Finance costs	634.08	575.18	596.99	2,330.92
	Depreciation and amortisation expense	1,238.90	1,192.30	1,253.14	4,939.67
	Other expenses	3,963.42	4,718.41	3,697.95	16,200.12
	<b>Total expenses (IV)</b>	<b>12,762.19</b>	<b>11,247.97</b>	<b>10,099.30</b>	<b>41,462.93</b>
V	<b>Profit/ (Loss) before Tax (III-IV)</b>	<b>1,134.29</b>	<b>922.88</b>	<b>1,426.34</b>	<b>4,574.34</b>
VI	<b>Tax Expense:</b>				
	(1) Current Tax	12.70	103.10	-	122.73
	(2) Deferred Tax charge/ (credit)	258.69	300.84	325.21	973.56
	<b>Total tax Expenses</b>	<b>271.39</b>	<b>403.94</b>	<b>325.21</b>	<b>1,096.29</b>
VII	<b>Profit/ (Loss) for the period (V-VI)</b>	<b>862.90</b>	<b>518.94</b>	<b>1,101.13</b>	<b>3,478.05</b>
VIII	<b>Other Comprehensive Income (OCI)</b>				
	(i) Items that will not be reclassified to profit or loss	(0.11)	(47.41)	15.65	(0.46)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.03	11.97	(3.95)	0.13
	<b>Other Comprehensive Income for the period (net of tax)</b>	<b>(0.08)</b>	<b>(35.44)</b>	<b>11.70</b>	<b>(0.33)</b>
IX	<b>Total Comprehensive Income for the period (VII+VIII)[comprising profit/(Loss) and other comprehensive income for the period ]</b>	<b>862.82</b>	<b>483.50</b>	<b>1,112.83</b>	<b>3,477.72</b>
X	<b>Profit/ (Loss) for the year Attributable to:</b>				
	(a) Owners of the company	858.79	511.93	1,098.40	3,453.42
	(b) Non-controlling Interest	4.11	7.01	2.73	24.63
XI	<b>Other comprehensive Income attributable to:</b>				
	(a) Owners of the company	0.08	(35.19)	11.84	0.33
	(b) Non-controlling Interest	(0.16)	(0.25)	(0.14)	(0.66)
XII	<b>Total comprehensive Income attributable to:</b>				
	(a) Owners of the company	858.87	476.74	1,110.24	3,453.75
	(b) Non-controlling Interest	3.95	6.76	2.59	23.97
XIII	<b>Paid-up equity share capital (Face value - ₹ 1/- each)</b>	2,250.86	2,250.86	2,250.86	2,250.86
XIV	<b>Other Equity</b>				53,061.36
XV	<b>Earnings per equity share -not annualised</b>				
	(1) Basic (₹)	0.38	0.24	0.49	1.55
	(2) Diluted (₹)	0.38	0.24	0.49	1.55



1 (a) The above unaudited Consolidated financial results of BMW Industries Limited ('the Parent Company') and its subsidiaries (together referred to as 'Group') have been prepared in accordance with Indian Accounting Standards ("Ind AS")-34 "Interim Financial Reporting" 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 Regulation 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 at its meeting held on 12th August, 2022. The Statutory Auditors have carried out a Limited Review of the above financial results for the quarter ended 30th June 2022.

(b) The consolidated Accounts for the quarter ended 30th June, 2022 include the figures of the company together with its subsidiaries (hereinafter referred to as Group), Sail Bansal Service Centre Limited, Confident Financial Consultancy Private Limited, Fairplan Vintrade Private Limited, Nageshwar Trade-Link Private Limited, Narayan Dealcom Private Limited, Perfect Investment Consultancy Private Limited, Shri Hari Vincom Private Limited, Siddhi Vinayak Commosales Private Limited, Sidhant Investment Advisory Private Limited, BMW Iron & Steel Industries Limited (step down subsidiary) and Nippon Cryo Private Limited (step down subsidiary).

2 The Group has mainly one operating business segment viz, manufacturing and selling of engineering products and processing of steel and all other activities are incidental to the same.

3 The Board of Directors of the company in its meeting held on January 10, 2022, has approved the scheme of Amalgamation ('the scheme') of the subsidiaries Confident Financial Consultancy Private Limited(CFCPL), Fairplan Vintrade Private Limited(FVPL), Nageshwar Trade-Link Private Limited(NTLPL), Narayan Dealcom Private Limited(NDPL), Perfect Investment Consultancy Private Limited(PICPL), Shri Hari Vincom Private Limited(SHVPL), Siddhi Vinayak Commosales Private Limited(SVCPL) and Sidhant Investment Advisory Private Limited(SIAPL) with the company with effect from April 01, 2021 and the scheme is pending before National Company Law Tribunal (NCLT) for its approval. Pending this, the consequential effect in this respect has not been given in this quarter financial result.

4 In respect of investments in bodies corporate made by certain subsidiaries details there of from the Financial Statements of the respective subsidiary company and fair valuation thereof have not been available. Consequential impact in this respect has not been given effect to in the Consolidated Financial Results.

5 The figures for the quarter ended March 31 2022 are the balancing figures between the audited figures in respect of full Financial Year ended March 31, 2022 and the unaudited year-to- date figures upto December 31, 2021.

6 Previous periods' figures have been regrouped/rearranged by the Company, wherever necessary.

Place : Kolkata  
Date : 12th August, 2022

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

**VIVEK KUMAR  
BANSAL** Digitally signed by VIVEK  
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Vivek Kumar Bansal  
Managing Director  
(DIN : 00137120)