



BMW Industries Ltd.

Date- 14/08/2021

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 14th August, 2021

Dear Sir / Madam,

Please find below the outcome of the Meeting of the Board of Directors held today, the 14th September, 2021

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, 2021 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, 2021 and Limited Review Report of the Statutory Auditors is enclosed herewith.

The Meeting commenced at **4:00 pm** and concluded at **7:50 pm**.

This is for your information and record.

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

(**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, 3rd Floor,
Kolkata – 700016**

1. We have reviewed the accompanying statement of Standalone Unaudited Financial Results of **BMW Industries Limited** ("the Company") for the Quarter ended on June 30, 2021 ("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 ("Listing Regulations 2015"), which has been initiated by us for identification purposes.
2. This Statement which is the responsibility of the Company's Management and has been 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") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review is limited primarily to inquiries of the company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, we report that, nothing has come to our attention that causes us to believe that the accompanying Statement of the Results read with notes thereon, prepared in accordance with aforesaid Indian Accounting Standards and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. These financial results include the results for the quarter ended March 31, 2021, being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2021 and the published unaudited year to date figures upto December 31, 2020. These figures were subject to limited review by us as required under the Listing Regulations. Our opinion is not modified in respect of the matter stated above.

Place : Kolkata
Date: 14th August, 2021

For Lodha & Co,
Chartered Accountants
Firm's ICAI Registration No. 301051E
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Boman Parakh Date: 2021.08.14 19:42:59 +05'30'
(Partner)
Membership No. 053400
UDIN: 21053400AAAABQ9848

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, 2021

SI No.	Particulars	Quarter ended			Year Ended
		June 30, 2021	March 31, 2021	June 30, 2020	March 31, 2021
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
I	Revenue From Operations	9,700.34	11,666.32	6,240.36	35,682.59
II	Other Income	99.95	308.09	214.60	905.16
III	Total Income (I+II)	9,800.29	11,974.41	6,454.96	36,587.75
IV	Expenses				
	Cost of materials consumed	3,854.26	4,221.92	2,171.41	14,965.43
	Purchases of stock-in-trade	-	-	-	-
	Changes in inventories of Finished goods, stock-in-trade and work-in-progress	184.41	452.89	562.05	1,039.58
	Employee benefits expense	426.23	465.01	299.13	1,701.86
	Finance costs	589.54	614.12	845.53	2,850.80
	Depreciation and amortisation expense	1,094.32	1,159.68	1,137.15	4,651.02
	Other expenses	2,831.48	3,253.53	1,221.19	8,865.67
	Total expenses (IV)	8,980.24	10,167.15	6,236.46	34,074.36
V	Profit/ (Loss) before Exceptional Items and Tax (III-IV)	820.05	1,807.26	218.50	2,513.39
VI	Exceptional Items	-	18,128.55	-	18,128.55
VII	Profit/ (Loss) before tax (V-VI)	820.05	(16,321.29)	218.50	(15,615.16)
VIII	Tax Expense:				
	(1) Current Tax	-	(465.47)	170.08	-
	(2) Deferred Tax charge/ (credit)	176.29	(3,626.63)	(103.20)	(3,850.36)
IX	Profit/ (Loss) for the period (VII-VIII)	643.76	(12,229.19)	151.62	(11,764.80)
X	Other Comprehensive Income (OCI)				
	(i) Items that will not be reclassified to profit or loss	15.84	98.98	(11.88)	63.35
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(3.99)	(24.91)	2.99	(15.94)
	Other Comprehensive Income for the period (net of tax)	11.85	74.07	(8.89)	47.41
XI	Total Comprehensive Income for the period (IX+X)[comprising profit/(Loss) and other comprehensive income for the period]	655.61	(12,155.12)	142.73	(11,717.39)
XII	Paid-up equity share capital (Face value - ₹ 1/- each)	2,250.86	2,250.86	2,250.86	2,250.86
XIII	Other Equity				40,519.67
XIV	Earnings per equity share				
	(1) Basic (₹)	0.29	(5.43)	0.07	(5.23)
	(2) Diluted (₹)	0.29	(5.43)	0.07	(5.23)

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Notes:

- 1 The above unaudited standalone financial results for the quarter ended June 30, 2021 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 14, 2021.
- 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 03, 2020, has approved the scheme of Amalgamation ('the scheme') of the step down subsidiaries BMW Iron & Steel Industries Limited (BISIL) and Nippon Cryo Private Limited (NCPL) with the company with effect from April 01, 2019. This is being reviewed currently and decision for proceedings on the matter with necessary modifications etc. especially in respect to effective date if needed will be taken in subsequent periods.
- 4 The Company has assessed the possible impact of COVID 19 on its Financial Statements based on the internal and external informations available upto the date of approval of these financial results and no adjustments in the carrying amount of assets and liabilities is expected to arise. The Company continues to monitor the future economic conditions in this respect.
- 5 Exceptional Items for the quarter and year ended 31st March, 2021 of Rs. 18128.55 Lakhs pertain to the loss on account of shortfall in value of inventories, trade and other receivables and discard of property, plant and equipment recognized during the said period.
- 6 The Company's project for setting up a steel service centre at Bokaro with the objective of increasing the company's presence in that region and improving the overall market share in steel sector is under progress. Construction and other costs relating to the project have been continued to be capitalised as a cost of the project.
- 7 The figures for the quarter ended March 31, 2021 are the balancing figures between the audited figures in respect of full Financial Year ended March 31, 2021 and the unaudited year-to-date figures upto December 31, 2020.
- 8 Previous periods' figures have been regrouped/rearranged by the Company, wherever necessary.

Place : Kolkata
Date : 14th August, 2021

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

HARSH KUMAR BANSAL
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Date: 2021.08.14
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Harsh Kumar Bansal
Managing Director
(DIN : 00137014)

Independent Auditors' Review Report

The Board of Directors
BMW Industries Limited
119, Park Street, White House, 3rd Floor,
Kolkata – 700016

1. We have reviewed the accompanying statement of 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, 2021 ("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 ("the Listing Regulation 2015").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free from material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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

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

Name of the Subsidiaries
1. Sail Bansal Service Centre Limited
2. 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

Name of the Subsidiaries
9. Nageshwara Tradelink Private Limited
10. BMW Iron & Steel Industries Limited (step down subsidiary)
11. Nippon Cryo Private Limited (step down subsidiary)

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the financial results referred to in paragraph 6 below, we report that nothing has come to our attention that causes us to believe that the accompanying Statement, 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 Listing Regulations 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. 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. 2348.23 lakhs, total net profit/ (loss) after tax of Rs. 457.37 lakhs and total comprehensive income of Rs. 457.22 lakhs for the quarter ended June 30, 2021 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, 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.
7. The consolidated financial results include the results for the quarter ended March 31, 2021 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures upto December 31 of the relevant financial year. The year to date figures pertaining to the period upto December 31, 2020 were reviewed by us as required under Listing Regulations.

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

Place: Kolkata
Date: 14th August, 2021

For Lodha & Co,
Chartered Accountants
Firm's ICAI Registration No. 301051E
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Boman Parakh
Partner
Membership No. 053400
UDIN: 21053400AAAABR1823

(Rs. In Lakh)

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2021

Sl No.	Particulars	Quarter ended			Year Ended
		June 30, 2021	March 31, 2021	June 30, 2020	March 31, 2021
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
I	Revenue From Operations	11,392.56	12,409.64	6,848.88	39,771.14
II	Other Income	133.08	337.49	243.48	1,016.18
III	Total Income (I+II)	11,525.64	12,747.13	7,092.36	40,787.32
IV	Expenses				
	Cost of materials consumed	3,854.26	4,221.92	2,171.41	14,965.43
	Purchases of stock-in-trade	-	-	-	-
	Changes in inventories of Finished goods, stock-in-trade and work-in-progress	187.59	452.89	562.05	1,042.76
	Employee benefits expense	509.37	553.69	361.05	1,991.48
	Finance costs	596.99	671.85	865.06	2,927.18
	Depreciation and amortisation expense	1,253.14	1,317.24	1,296.73	5,286.43
	Other expenses	3,697.95	4,033.59	1,666.10	12,224.20
	Total expenses (IV)	10,099.30	11,251.18	6,922.40	38,437.48
V	Profit/ (Loss) before Exceptional Items and Tax (III-IV)	1,426.34	1,495.95	169.96	2,349.84
VI	Exceptional Items	-	23,860.05	-	23,860.05
VII	Profit/ (Loss) before tax (V-VI)	1,426.34	(22,364.10)	169.96	(21,510.21)
VIII	Tax Expense:				
	(1) Current Tax	-	(491.25)	170.08	1.08
	(2) Deferred Tax charge/ (credit)	325.21	(3,755.36)	(115.94)	(3,964.88)
IX	Profit/ (Loss) for the period (VII-VIII)	1,101.13	(18,117.49)	115.82	(17,546.41)
X	Other Comprehensive Income (OCI)				
	(i) Items that will not be reclassified to profit or loss	15.65	101.70	(12.32)	64.73
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(3.95)	(25.70)	3.09	(16.43)
	Other Comprehensive Income for the period (net of tax)	11.70	76.00	(9.23)	48.30
XI	Total Comprehensive Income for the period (IX+X)[comprising profit/(Loss) and other comprehensive income for the period]	1,112.83	(18,041.49)	106.59	(17,498.11)
XII	Profit/ (Loss) for the year Attributable to:				
	(a) Owners of the company	1,098.40	(18,121.88)	114.23	(17,568.14)
	(b) Non-controlling Interest	2.73	4.39	1.59	21.73
XIII	Other comprehensive Income attributable to:				
	(a) Owners of the company	11.84	75.49	(9.09)	48.20
	(b) Non-controlling Interest	(0.14)	0.51	(0.14)	0.10
XIV	Total comprehensive Income attributable to:				
	(a) Owners of the company	1,110.24	(18,046.39)	105.13	(17,519.94)
	(b) Non-controlling Interest	2.59	4.90	1.46	21.83
XV	Paid-up equity share capital (Face value - ₹ 1/- each)	2,250.86	2,250.86	2,250.86	2,250.86
XVI	Other Equity				49,652.63
XVII	Earnings per equity share -not annualised				
	(1) Basic (₹)	0.49	(8.05)	0.05	(7.80)
	(2) Diluted (₹)	0.49	(8.05)	0.05	(7.80)

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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 14th August, 2021 and have been subject to Limited review by the Auditors.

(b) The consolidated Accounts for the quarter ended 30th June, 2021 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 and step down subsidiaries BMW Iron & Steel Industries Limited and Nippon Cryo Private Limited.

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 parent company in its meeting held on January 03, 2020, has approved the scheme of Amalgamation ('the scheme') of the step down subsidiaries BMW Iron & Steel Industries Limited (BISIL) and Nippon Cryo Private Limited (NCPL) with the company with effect from April 01, 2019. This is being reviewed currently and decision for proceedings on the matter with necessary modifications etc. especially in respect to effective date if needed will be taken in subsequent periods.

4 The Company has assessed the possible impact of COVID 19 on its Financial Statements based on the internal and external informations available upto the date of approval of these financial results and no adjustments in the carrying amount of assets and liabilities is expected to arise. The Company continues to monitor the future economic conditions in this respect.

5 Exceptional Items for the quarter and year ended 31st March, 2021 of Rs. 23860.05 Lakhs pertain to the loss on account of shortfall in value of inventories, investments, trade and other receivables and discard of property, plant and equipment recognized during the said period.

6 The Parent Company's project for setting up a steel service centre at Bokaro with the objective of increasing the company's presence in that region and improving the overall market share in steel sector is under progress. Construction and other costs relating to the project have been continued to be capitalised as a cost of the project.

7 The figures for the quarter ended March 31 2021 are the balancing figures between the audited figures in respect of full Financial Year ended March 31, 2021 and the unaudited year-to- date figures upto December 31, 2020.

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

Place : Kolkata
Date : 14th August, 2021

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

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Harsh Kumar Bansal
Managing Director
(DIN : 00137014)

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