



Date: 28-07-2025

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

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

Dear Sir / Madam,

Subject: Investors Presentation on the Financial Results for the Quarter ended June 30, 2025

An Investors Presentation on the Financial Results for the Quarter ended June 30, 2025, is enclosed herewith for appropriate dissemination.

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

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

Yours faithfully,
For **BMW INDUSTRIES LIMITED**

Vikram Kapur
Company Secretary

Encl: As Above



Safe Harbor Statement



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

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BMW Industries Limited



BMW Industries Limited (BMWIL), incorporated in 1981, is one of the largest **steel processing** companies in India



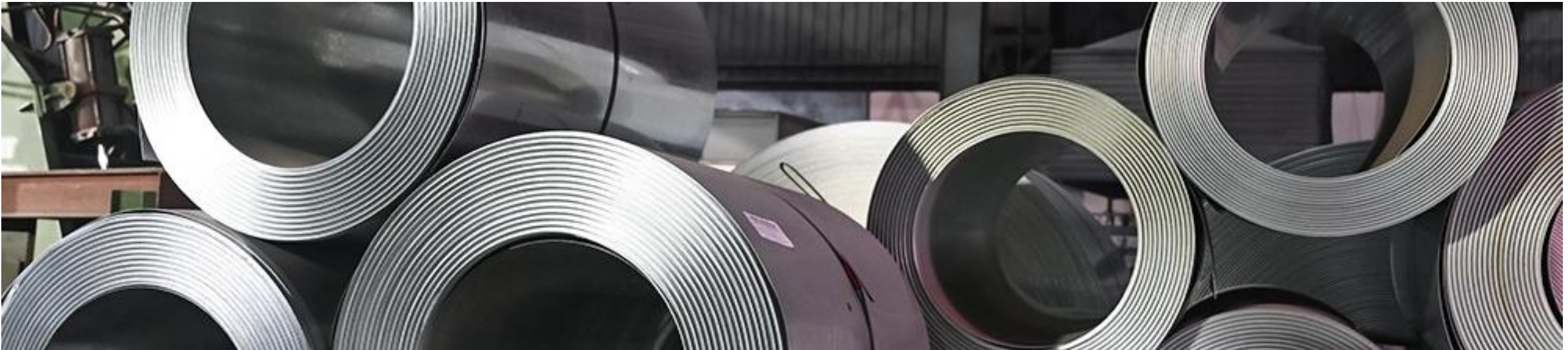
Engaged in the manufacture & processing of **HRPO Coils, CR Coils, GP Coils, GC Sheets, MS & GI pipes, TMT rebars**, etc. for marquee steel manufacturers



BMWIL strategically operates in the **value addition of semi-finished steel products**, helping steel producers value-add to supply chain



Processing both long and flat products, it operates one of the **largest merchant cold rolling and galvanizing facilities**, in the country



Management Commentary

“We are pleased to report that our key strategic initiatives are progressing well, with capacity expansion efforts firmly on track. Phase 1 of our Greenfield expansion is proceeding in line with expectations, and we remain on track to commence revenue generation from the Colour-Coated Sheet segment by Q4 FY26. During the quarter, we successfully commissioned two additional Tube Mills and a 1.28 MW Rooftop Solar installation at our Jamshedpur facility. This has enhanced our Tube manufacturing capacity by 60,000 MT, taking the total to approximately 6,00,000 MT and reinforcing our commitment to capacity-led growth and sustainable operations.

Revenue for Q1 FY26 stood at ₹14,869 lakhs, marking a 5.4% sequential and 14.4% year-on-year decline. This was primarily due to a one-time, 45-day shutdown undertaken by a key customer, resulting in a temporary volume drop, particularly in the CRM and Rolling Mill segments.

Operating EBITDA Margin stood at 21.2% compared to 24.4% in the same period last year. The 326-basis point year-on-year contraction was largely driven by transitory fixed-cost absorption on a lower revenue base. Profit After Tax stood at ₹1,520 lakhs, with a PAT Margin of 9.9%.

Despite the temporary impact, we believe the underlying fundamentals of our business remain robust. With customer operations stabilizing, we anticipate a recovery in volumes over the coming quarters. We remain firmly on course with our blended growth strategy, which leverages both our proprietary capacities and the upcoming Greenfield expansion.

As we look ahead, our focus remains on disciplined execution, operational resilience, and unlocking long-term value through continued investments in capacity and capability.”



Ram Gopal Bansal
Chairman

Key Highlights

- **Operating Income** at ₹ 14,869 Lacs in Q1 FY26 a YoY degrowth of 14.4%
- **Operating EBITDA** at ₹ 3,145 Lacs in Q1 FY26; the margin stood at 21.2%
- **PAT¹** of ₹ 1,520 Lacs in Q1 FY26; the margin stood at 9.9%
- **ROE²** at 8.2% in June 2025
- **Net Debt/Equity** stood at 0.22 in June 2025
- **Net Debt/Operating EBITDA²** stood at 1.31 in June 2025

Note:

1. PAT attributable to the owners of the company

2. Annualized



Key Highlights (1/4)



₹ Lacs

	Operating Income	Operating EBITDA ¹	PBT	PAT ²
Q1 FY26	14,869	3,145	2,009	1,520
Growth (YOY)	(14.4%)	(25.8%)	(31.7%)	(32.0%)
Growth (QOQ)	(5.4%)	(5.8%)	(13.4%)	(13.7%)
Margin (%)		21.2%	13.1%	9.9%
Margin –YoY Expansion/(Contraction)		(326 bps)	(367 bps)	(283 bps)

Note:

1. Operating EBITDA Margins calculated on Operating Income

2. PAT attributable to the owners of the company

Quarterly Highlights (2/4)



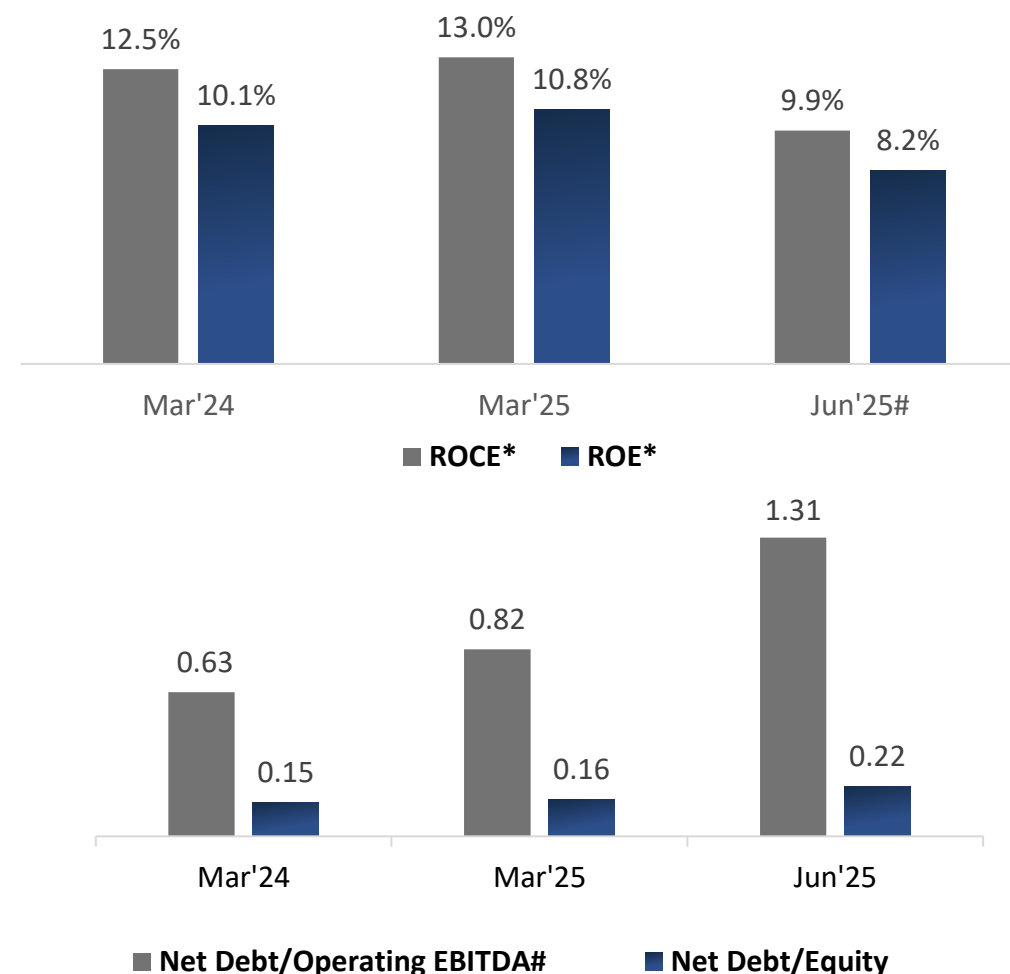
₹ Lacs

Particulars	31-Mar-24	31-Mar-25	30-Jun-25
Net Worth	66,247	73,267	74,784
Net Debt ⁴	9,937	12,077	16,438
Net Fixed Assets	58,300	67,342	69,381
Net Current Assets ¹	9,648	10,996	10,776
Total Assets	87,994	1,01,555	1,07,142
Fixed Asset Turnover ²	1.13	1.00	0.87
Capital Employed Turnover ²	0.71	0.72	0.62
Cash Conversion Cycle ³	96	56	60

Note:

1. Net Current Assets exclude Cash & Cash Equivalents & Current Investments; 2: Annualized; 3: Cash Conversion Cycle calculated on Operating Income

* ROCE calculated on Average Capital Employed, ROE calculated on Average Shareholders' Equity; 4. Net Debt = Total borrowings + Lease Liabilities - Cash and Cash Equivalents – Current Investments; # Annualized



Quarterly Highlights (3/4)

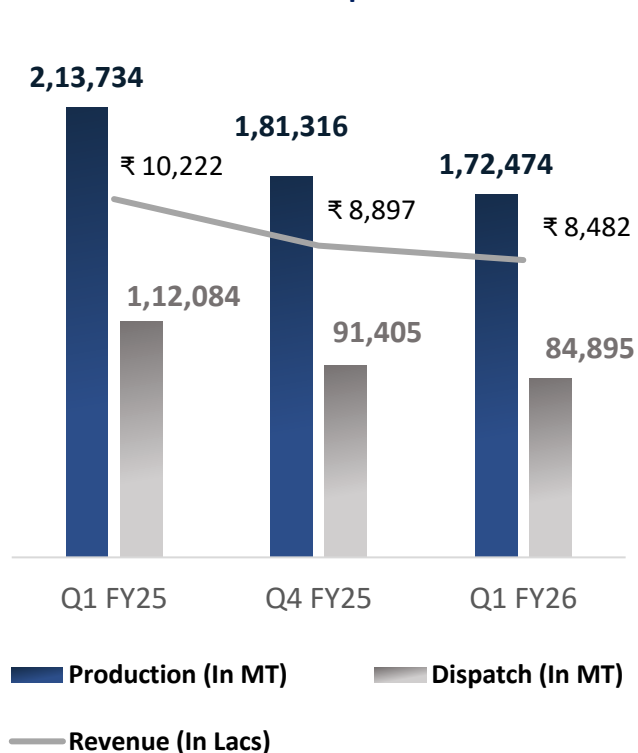


₹ Lacs

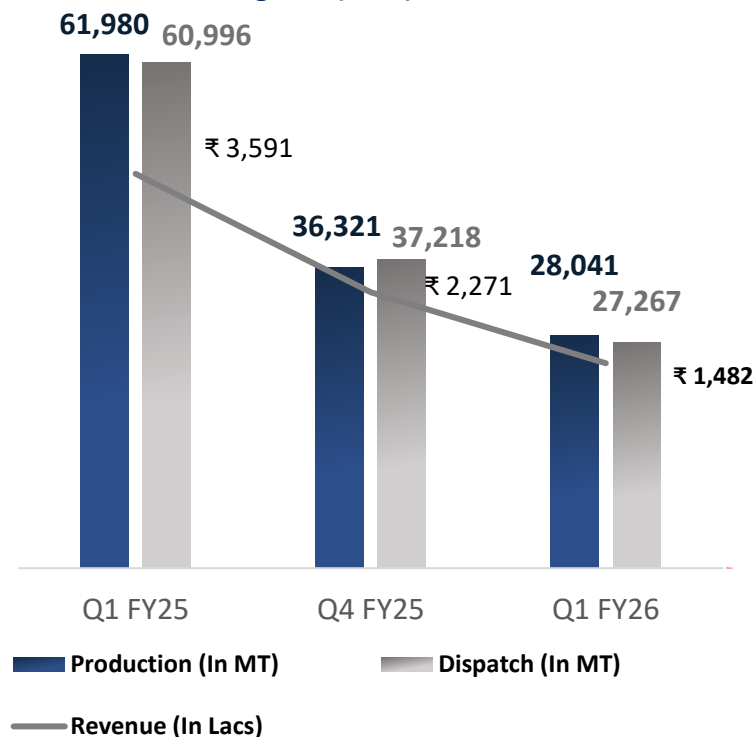
Revenue Breakup	Q1 FY26	Q1 FY25	YoY Change	Q4 FY25	QoQ Change	FY25
CRM Complex	8,482	10,222	(17.0%)	8,897	(4.7%)	37,367
Rolling Mill (TMT Bars)	1,482	3,591	(58.7%)	2,271	(34.8%)	10,508
Pipes and Tubes	2,065	1,897	8.9%	2,411	(14.3%)	7,296
Logistics	1,003	1,214	(17.4%)	612	63.9%	3,844
Others	1,837	440	317.5%	1,522	20.7%	3,847
Total	14,869	17,364	(14.4%)	15,713	(5.4%)	62,862

Quarterly Highlights (4/4)

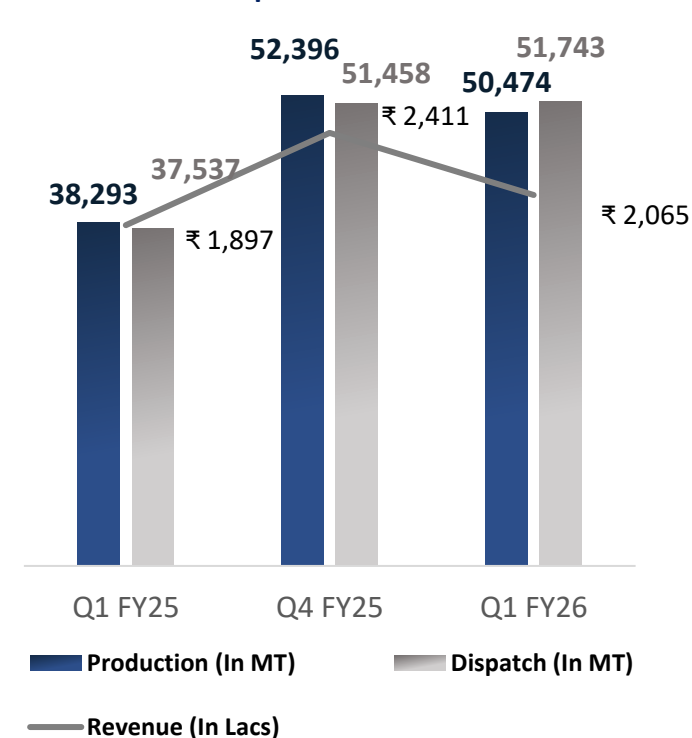
CRM Complex



Rolling Mill (TMT) ¹



Pipes and Tubes



Note:

1. Rolling Mill (TMT) data excludes Dispatch and Revenue for Bansal Super TMT Rebars

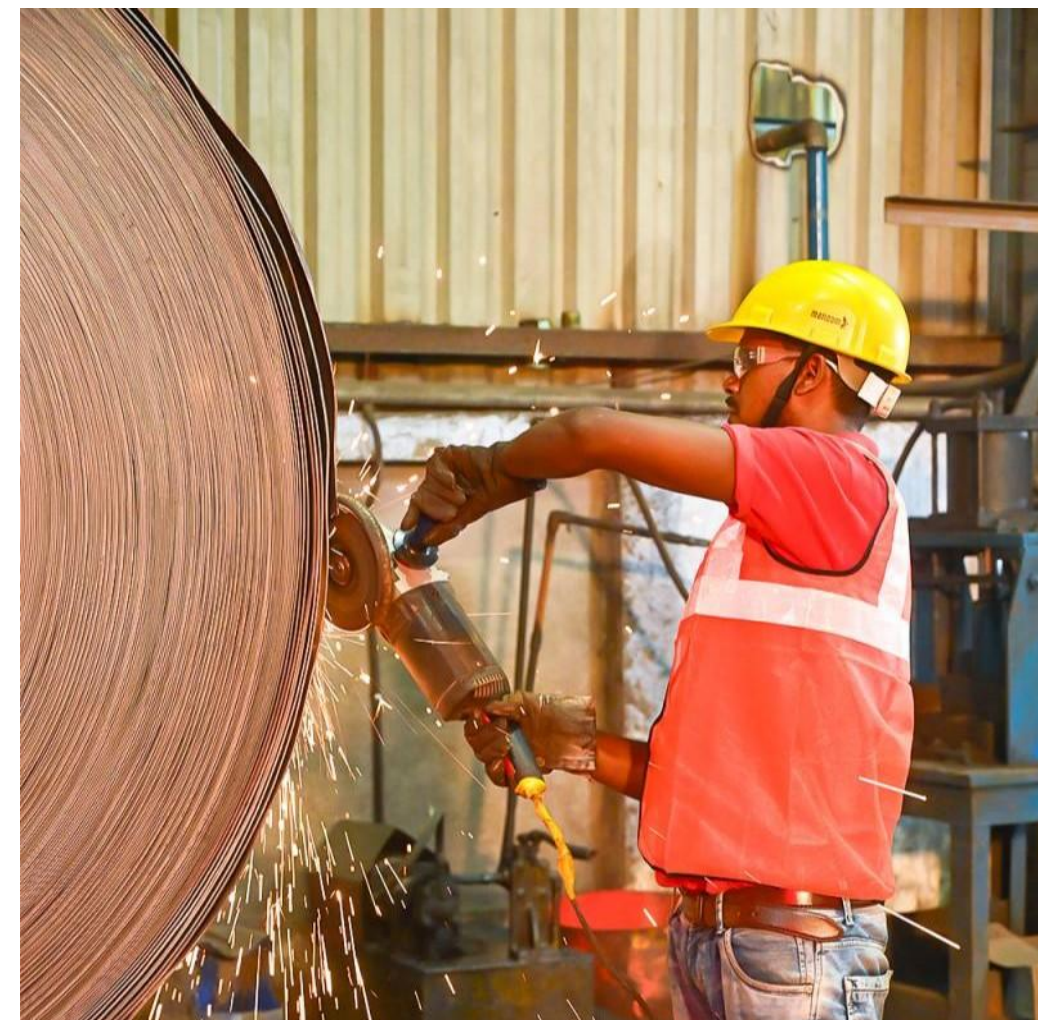
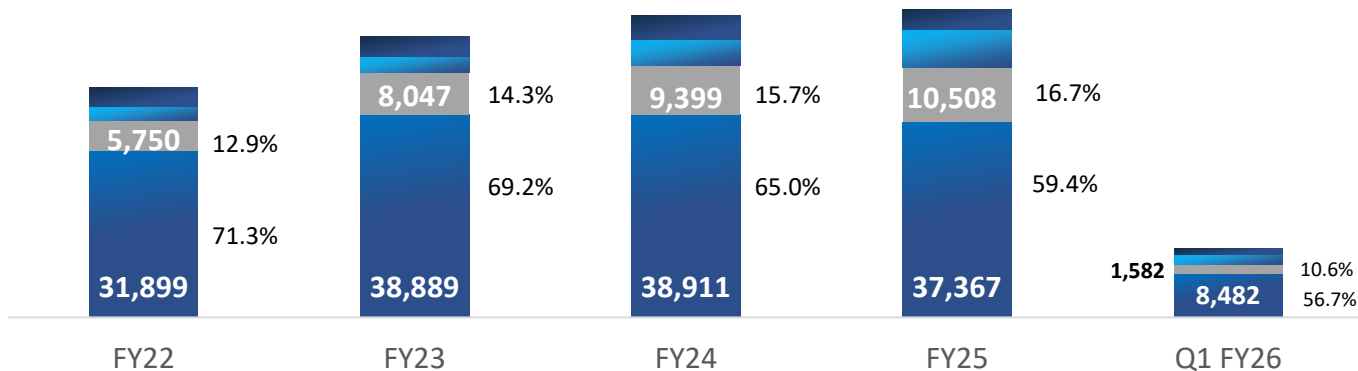
Operational Highlights



Operational Update

Particulars*	Installed Capacity (MT)	Production in Q1 FY26 (MT)	Annualized Utilization
CRM Complex	10,14,000	1,72,474	68.0%
Rolling Mill (TMT Bars)	1,80,000	28,041	62.3%
Pipes & Tubes ¹	6,00,000	50,474	34.3%

Revenue by Business Verticals



Note: *Capacity & Production as on Jun'25

1: Capacity increased from 5,34,000 to 6,00,000 in Q1 FY26. The increased capacity was commissioned on 26th May 2025

Growth Strategies



Greenfield Strategies



Strategic Expansion Into Downstream Steel Processing, Leveraging Existing Strengths

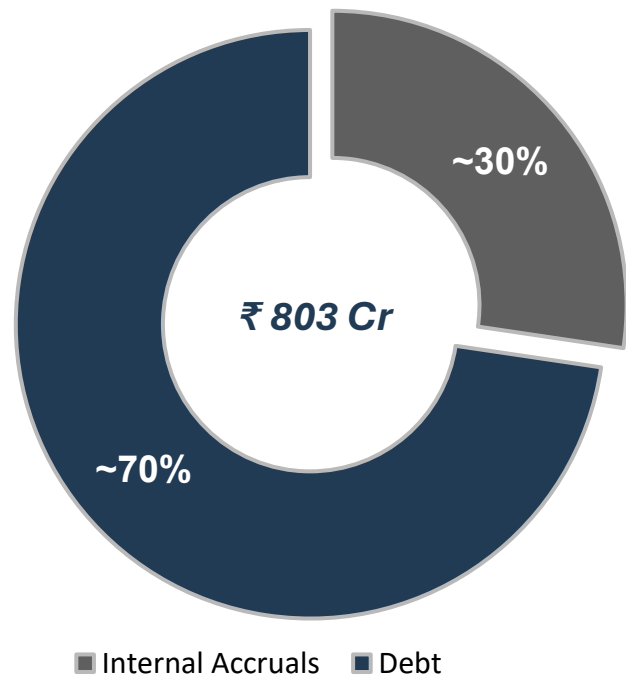
- Establishing a **Downstream Steel Complex in Bokaro, Jharkhand** - India's second-highest steel-producing state
- Total project cost estimated at **₹ 803 Crore**
- **Products:**
 - Cold Rolled Coils/Sheets
 - Galvanized, Galvalume, ZAM Coils/Sheets
 - Colour Coated Coils/Sheets
- Project is expected to become operational in stages over the next 2 years; **1st plant expected to begin commercial operations in FY26**
- We are proud to be **qualified under the PLI 1.1 Scheme**, for the **'Coated/Plated Steel'** category



Project Cost & Government Support (PLI 1.1)

- BMWIL's Greenfield Expansion will be funded through a mix of **Internal Accruals and Debt**, with a total cost of ₹ 803 Cr.
- Capex of ₹ 24.4 Cr. has been incurred from internal accruals

Proposed Means Of Financing



- We are proud to be qualified under the PLI Scheme by the Ministry of Steel, in alignment with **Make in India** and **Atmanirbhar Bharat**.
- The **Production-Linked Incentive Scheme** for specialty steel was launched in July 2021, covering 5 categories and 19 sub-categories¹.
- The PLI scheme has a tenure of **5 years**, running from **FY26–FY30**, with disbursements to be received between **FY27–FY31**.
- The Government offers **incentives** based on investment and production targets to boost domestic manufacturing and import substitution.
- The 2nd round (**PLI 1.1**) saw **₹17,000 Crore¹** in **committed investments**.
- 42 MoUs¹ were signed with 25 signatories, **BMWIL being one of them**.

Brownfield Strategies

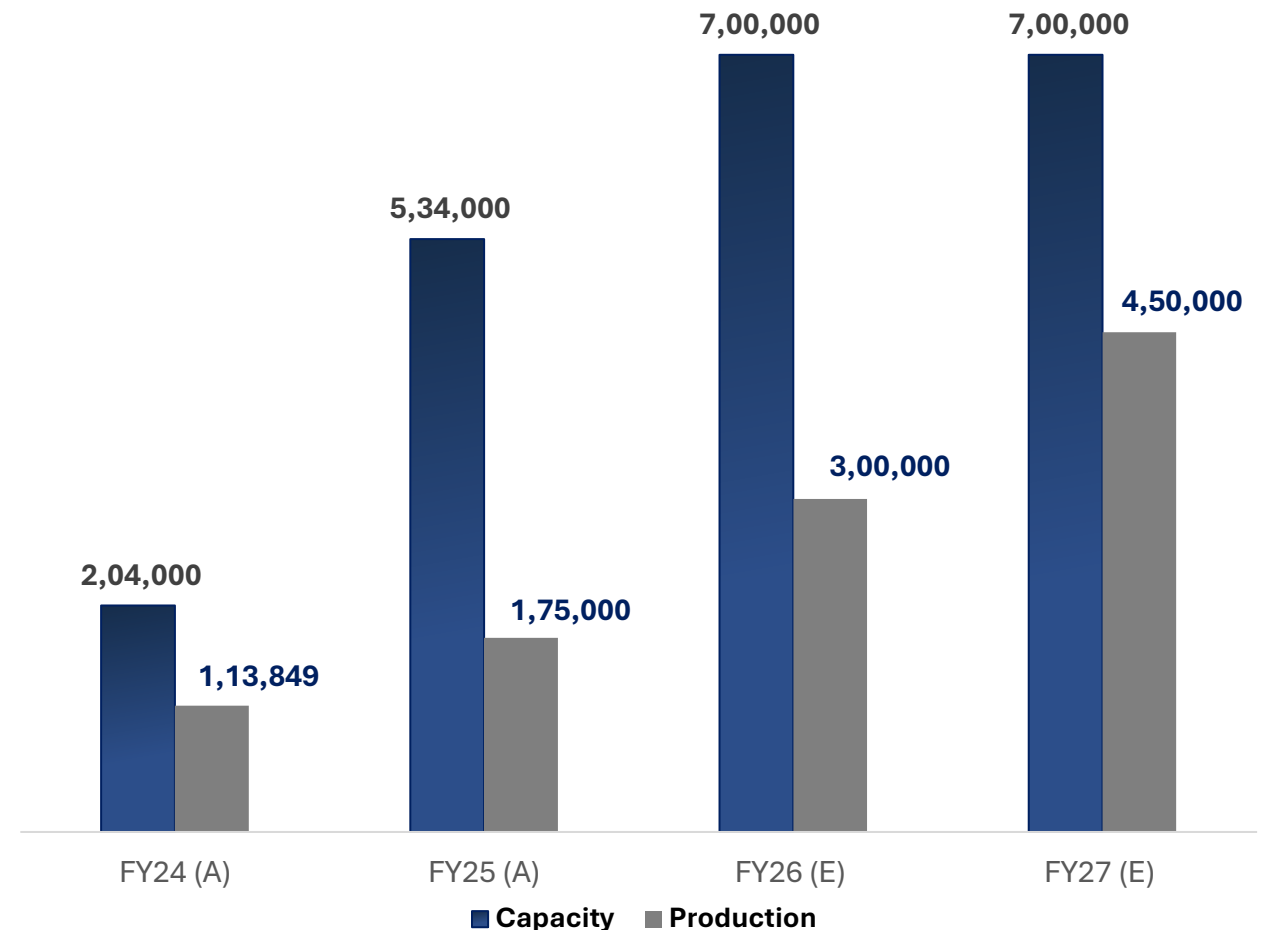


Stepping – up the existing capacity

INCREASED PIPES & TUBES CAPACITY/PRODUCTION (MT)

Pipes & Tubes Capacity Expansion Plans

- Expansion of Pipes & Tubes Production Capacity at existing plants in Kolkata & Jamshedpur
- We have **already installed and commissioned capacity to the tune of 6,00,000 MT.**
- Project Outlay
 - Phase 1:** Capex Outlay completed
 - Phase 2:** Of the ₹25 Cr outlay earmarked for Phase 2 (internal accruals), ₹15 Cr has already been incurred
- Tubes manufacturing contract has been extended until H1 FY27, with an **expected revenue of ₹ 365 Cr.** over the contract period



Financial Highlights



Quarterly Profit & Loss Summary



₹ Lacs

Particulars	Q1 FY26	Q1 FY25	YoY Change	Q4 FY25	QoQ Change	FY25
Operating Income	14,869	17,365	(14.4%)	15,714	(5.4%)	62,862
Operating EBITDA	3,145	4,239	(25.8%)	3,338	(5.8%)	14,709
Op. EBITDA Margin (%)	21.2%	24.4%	(326 bps)	21.2%	(9 bps)	23.4%
Other Income	486	182	166.4%	438	10.8%	1,007
Finance Costs	358	388	(7.6%)	140	155.4%	1,326
Depreciation	1,263	1,093	15.6%	1,316	(4.0%)	4,410
PAT ¹	1,520	2,234	(32.0%)	1,762	(13.7%)	7,505
PAT Margin (%)	9.9%	12.7%	(283 bps)	10.9%	(101 bps)	11.8%
EPS (₹)	0.68	0.99	(32.0%)	0.78	(13.7%)	3.33

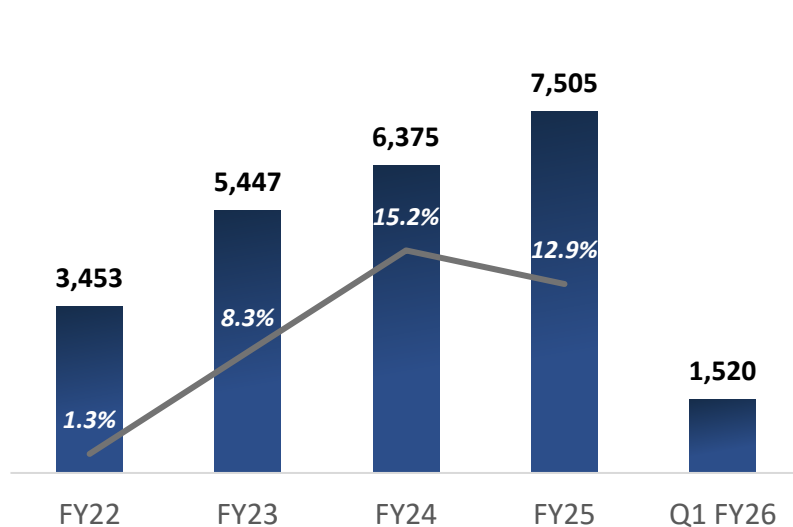
Note:

1. PAT attributable to the owners of the company

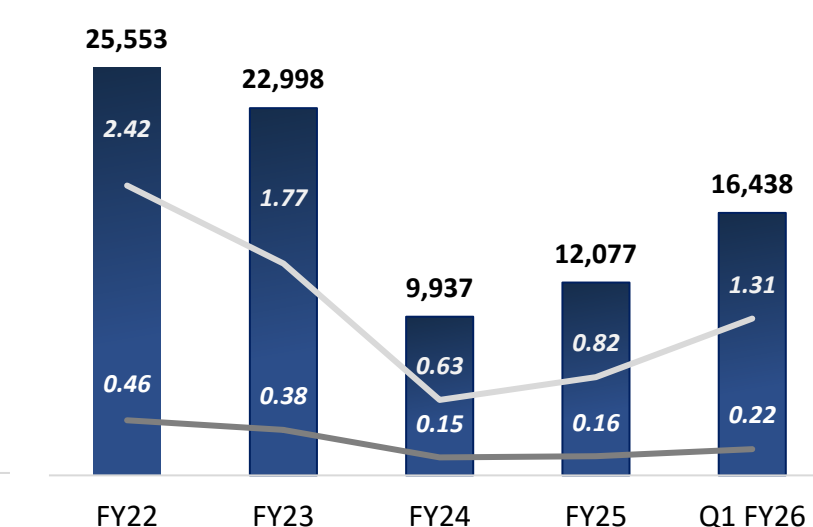
Strong & Stable Cashflows

- The company has strong and consistent operating cash flow.
- Due to strong Cashflow from Operations, Net Debt/Equity is at a very comfortable level of 0.22 in June '25
- Judicious deployment of capital has enabled the company to consistently **improve its Fixed Asset Turnover Ratio*** from 0.94 in FY22 to 0.87 in June '25
- The company has adopted a dividend payout policy wherein it will maintain **Dividend Payout Ratio of 15-20%** of its annual PAT

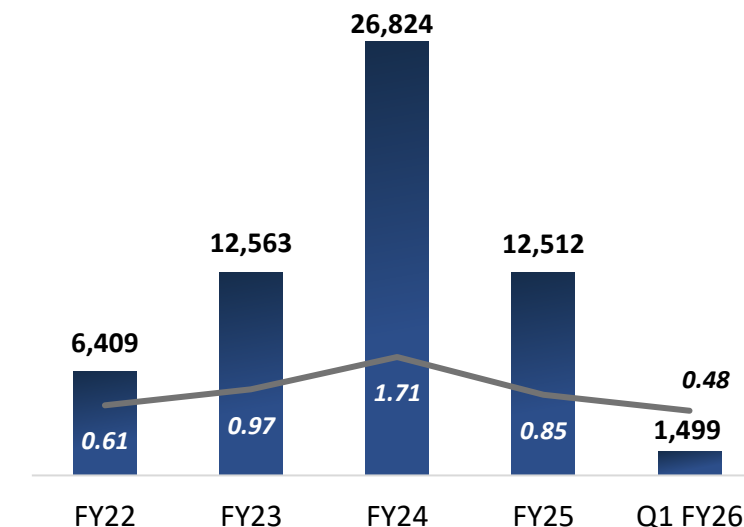
PAT & DIVIDEND PAYOUT



NET DEBT METRICS



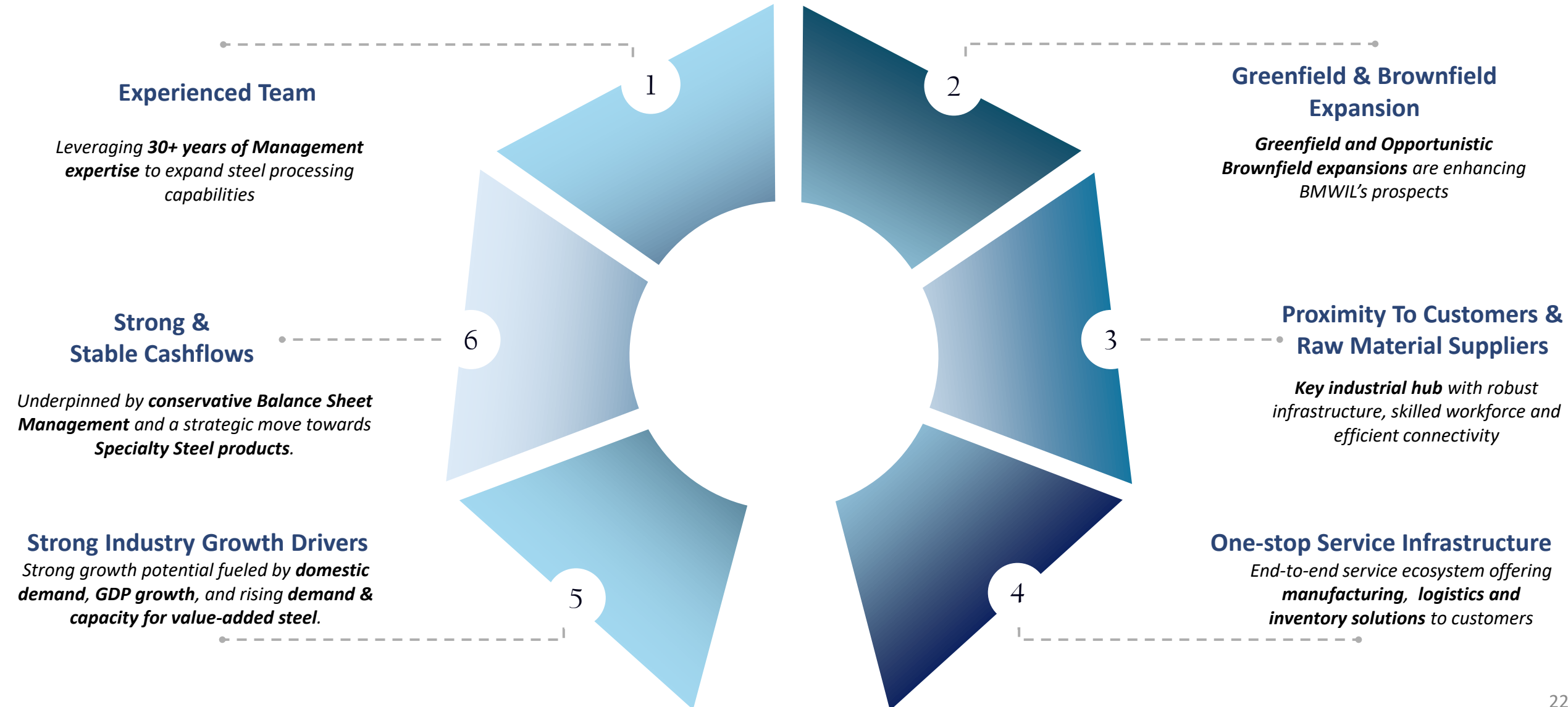
NCOA METRICS



Note:

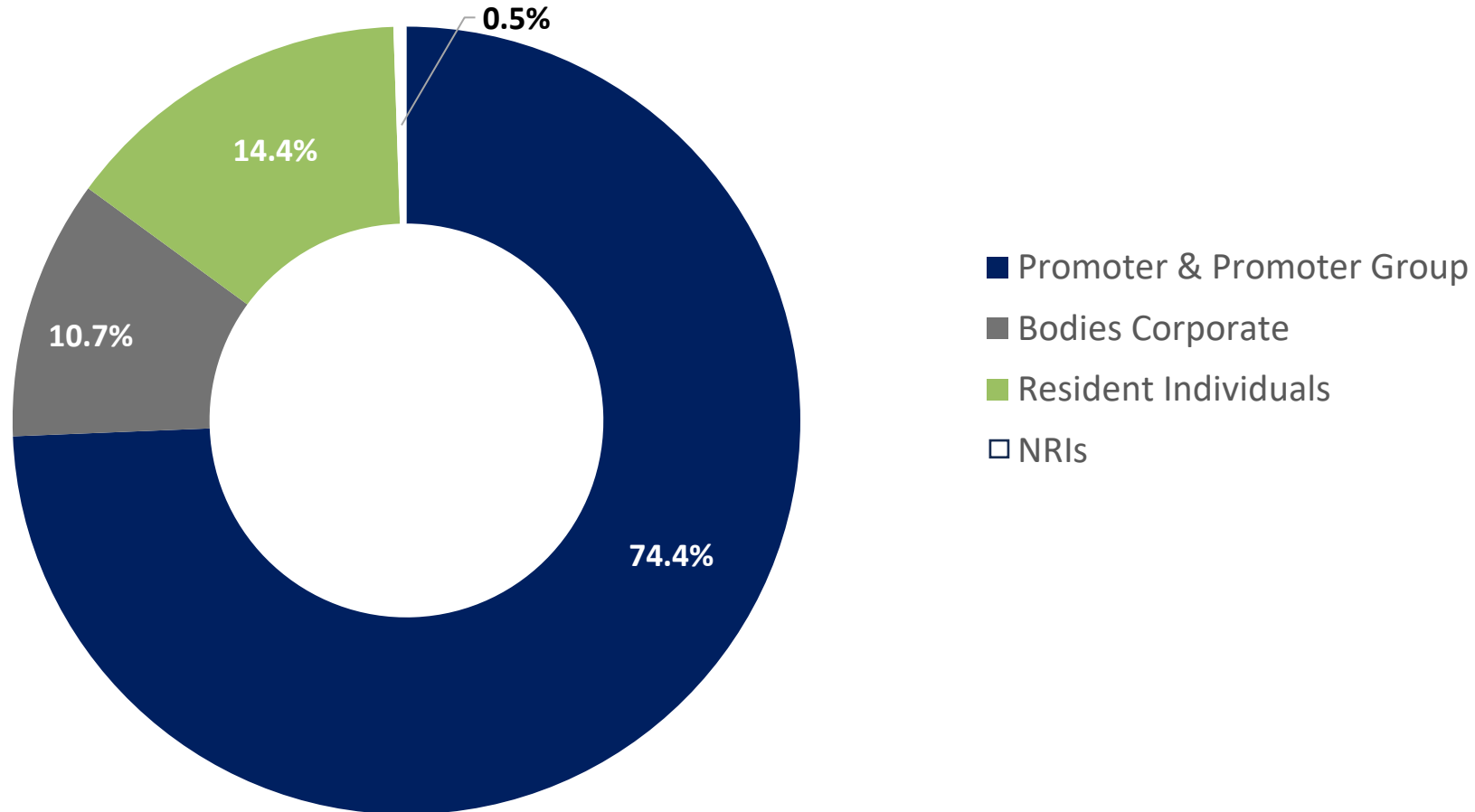
*Annualized

Why BMWIL



Shareholding Pattern

As on 30th June 2025



Thank You

For further details please contact:



**Chief Financial Officer and
Company Secretary & Compliance Officer**
Vikram Kapur
Email: vikramkapur@bmwil.co.in



Investor Relations Advisor
Sanjeev Sancheti
Email: ir@uirtus.in
Website: www.uirtus.in