



Date- 13/02/2021

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 13th February, 2021

Dear Sir / Madam,

Please find below the outcome of the Meeting of the Board of Directors held today, the 13th February, 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 3rd Quarter and nine months ended 31st December, 2020 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 3rd Quarter and nine months ended 31st December, 2020 and Limited Review Report of the Statutory Auditors is enclosed herewith as "**Annexure-1**"
3. Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 The Steel Authority of India Limited (SAIL) has vide their letter No SAIL/BO/SBSCL/2020 dated 3.12.2020, as a part of corporate strategy SAIL has now decided that SAIL should exit from several small Joint Ventures and devote the focus of available management band-with on their core business. The company has decided in the Board Meeting, intends to formulate a strategy in this respect after having a detailed discussion on the matter with SAIL.
4. Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company, has as part of growth plan, decided to utilize industrial leasehold land under their possession in Bokaro for setting up a new project where the objective of diversifying and increasing the company presence in that region and improve the overall market share in steel business.

Regd. Office : 119, Park Street, White House, 3rd Floor, Kolkata - 700 016

Tel : 91 33 2226 8882 ; Telefax : (033) 4007 1704

Email : info@bmwil.co.in, Web : www.bmwil.co.in

CIN : L51109WB1981PLC034212



BMW Industries Ltd.

5. Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 Board of Directors hereby approved the proposal of delisting of its equity shares from the Calcutta Stock Exchange. However the Company shall continue to remain listed in the Bombay Stock Exchange

The Meeting commenced at **4:00 pm** and concluded at **8:40 pm**.

This is for your information and record.

Thanking you and yours faithfully,
For BMW Industries Limited

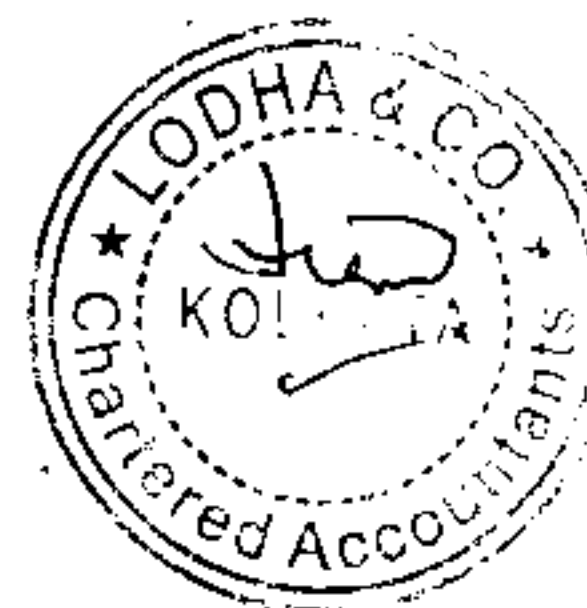
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by KAPUR
VIKRAM
VIKRAM Date: 2021.02.13
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(Vikram Kapur)
Company Secretary and Compliance Officer
CS Membership No.: A9812

Encl: "Annexure-1"

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 Unaudited Standalone Financial Results of **BMW Industries Limited** ("the Company") for the quarter and nine months ended on December 31, 2020 ("the Statement"). The Statement has been prepared by the company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Listing Regulations'), which has been initialed by us for identification purposes only.
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 Unaudited Financial 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.



5. Attention is drawn to Note 7 of the standalone financial results dealing with the management's evaluation of impact of Covid-19 and uncertainty thereof on the assumptions and estimates concerning the financial statements as well as future performance of the company. Our opinion is not modified in respect of the above matter.

Place : Kolkata
Date: February 13, 2021



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

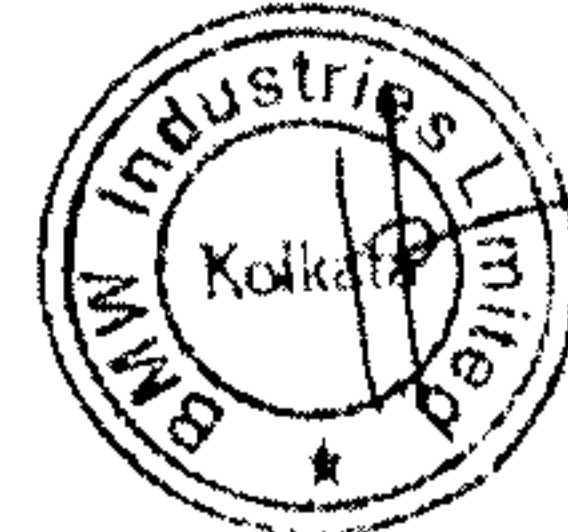


H.K. Verma
Partner
Membership No. 055104
UDIN: 21055104AAAABE1760

(Rs In Lakhs)

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31.12.2020

Sl No.	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2020 (Unaudited)	30.09.2020 (Unaudited)	31.12.2019 (Unaudited)	31.12.2020 (Unaudited)	31.12.2019 (Unaudited)	31.03.2020 (Audited)
I	Revenue From Operations	9,172.97	8,602.94	14,793.04	24,016.27	46,111.44	60,069.00
II	Other Income	285.88	96.59	342.94	597.07	744.84	1,438.68
III	Total Income (I+II)	9,458.85	8,699.53	15,135.98	24,613.34	46,856.28	61,507.68
IV	Expenses						
	Cost of materials consumed	4,540.57	4,031.54	8,142.22	10,743.51	23,628.41	31,015.44
	Purchases of stock-in-trade	-	-	-	-	-	-
	Changes in Inventories of finished goods, work-in-progress, and stock-in-trade	123.00	(98.36)	365.48	586.69	496.59	165.62
	Employee benefits expense	395.15	542.57	586.38	1,236.85	1,745.67	2,544.58
	Finance costs	683.54	707.60	1,065.03	2,236.68	3,016.55	4,516.24
	Depreciation and amortisation expense	1,207.28	1,146.91	1,124.32	3,491.34	3,356.63	4,547.59
	Other expenses	2,415.10	1,975.85	3,176.84	5,612.14	12,144.56	15,558.57
	Total expenses (IV)	9,364.64	8,306.11	14,460.27	23,907.21	44,388.41	58,348.04
V	Profit before tax (II-IV)	94.21	393.42	675.71	706.13	2,467.87	3,159.64
VI	Tax expense						
	(1) Current Tax	94.58	200.81	118.06	465.47	431.19	1,112.98
	(2) Deferred Tax charge/ (credit)	(30.13)	(90.40)	111.11	(223.73)	442.64	(350.41)
VII	Profit for the period (V-VI)	29.76	283.01	446.54	464.39	1,594.04	2,397.07
VIII	Other Comprehensive Income (OCI)						
	A (i) Items that will not be reclassified to profit or loss	(11.88)	(11.87)	6.81	(35.63)	20.43	(47.51)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	2.99	2.99	(2.38)	8.97	(7.14)	11.96
	Other Comprehensive Income for the period (net of tax)	(8.89)	(8.88)	4.43	(26.66)	13.29	(35.55)
IX	Total Comprehensive Income for the period/ year (VII+VIII)[comprising profit for the period/year (after tax) and other comprehensive income (after tax)]	20.87	274.13	450.97	437.73	1,607.33	2,361.52
X	Paid-up equity share capital (Face value - ₹ 1/- each)	2,250.86	2,250.86	2,250.86	2,250.86	2,250.86	2,250.86
XI	Other Equity excluding Revaluation Reserve						52,237.06
XII	Earnings per equity share						
	(1) Basic (₹)	0.01	0.13	0.20	0.21	0.71	1.07
	(2) Diluted (₹)	0.01	0.13	0.20	0.21	0.71	1.07



[Handwritten Signature]

Notes:

- The above unaudited standalone financial results for the quarter and nine months ended December 31, 2020 were reviewed by the Audit Committee and thereafter approved by the Board of Directors and were taken on record at their meetings held on February 13, 2021. The Statutory Auditors have carried out a limited review of the above financial results for the quarter and nine months ended 31st December 2020.
- 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.
- Other income and finance costs includes amounts as mentioned below arising due to fair value adjustments on prepayments of certain non-current borrowings:

(₹ in Lakhs)

Particulars	Quarter ended 31.12.2020	Quarter ended 30.09.2020	Quarter ended 31.12.2019	Nine months ended 31.12.2020	Nine months ended 31.12.2019	Year ended 31.03.2020
Other Income	-	41.98	205.61	82.75	322.43	915.52
Finance Costs	-	45.67	247.98	91.34	387.41	1240.87

- Other Expenses Includes Irrecoverable balances written off as mentioned below :

(₹ in Lakhs)

Particulars	Quarter ended 31.12.2020	Quarter ended 30.09.2020	Quarter ended 31.12.2019	Nine months ended 31.12.2020	Nine months ended 31.12.2019	Year ended 31.03.2020
Irrecoverable balances written off	-	0.07	622.28	0.07	1,176.03	1,689.16

- Other Income includes profit on sale of Property, Plant and Equipments (PPE) and other capital assets as mentioned below:

(₹ in Lakhs)

Particulars	Quarter ended 31.12.2020	Quarter ended 30.09.2020	Quarter ended 31.12.2019	Nine months ended 31.12.2020	Nine months ended 31.12.2019	Year ended 31.03.2020
Profit on sale of PPE and other Capital assets	63.21	-	-	153.70	-	-

- 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 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 and nine months financial result.

- (a) Due to the outbreak of corona virus (COVID-19) pandemic, and consequent lockdowns causing significant disturbance and slowdown of economic activity. Due to the lockdown announced by the Government, the Company's operations were suspended and have been effected significantly. The Company's primary source of revenue is from manufacturing and selling of engineering products and processing of steel. The operations pertaining to processing of steel even though resumed in earlier quarters, operations in other unit including as given in (b) below have not commenced. The Company has considered internal and external information while finalizing various estimates and taking assumptions in relation to its Financial Statements preparation upto the date of approval of the Financial Statements by the Board of Directors and no material impact on carrying value of various current and non current assets or on the going concern assumptions of the Company is expected to arise. The company will continue to monitor the variation in situations and consider the same as and when determinable.

(b) Further, operation of Company's plant at NH6 (Hazibagan) have been extensively affected due to severe cyclonic storm Amphan, which hit the State of West Bengal on May 21, 2020. This has caused damage to the premises at plant and operations at the said plant have been commenced from the month of November, 2020. The Company has lodged a claim of Rs. 1182.93 lakhs which is yet to be finalised by the insurer. Rs. 100 lakhs so far received in this respect has therefore being accounted for as Other Income. Pending final settlement and determination of amount of final claim, remaining amount there against as such has not been recognised. Expenses for repairing of damaged assets and loss on discardation thereof are being charged to Statement of Profit and Loss as and when incurred and the amount relating to replacing the assets are being capitalized and carried forward to capital work-in progress. Adjustments in respect of related claim will be given effect to on determination of amount thereof.

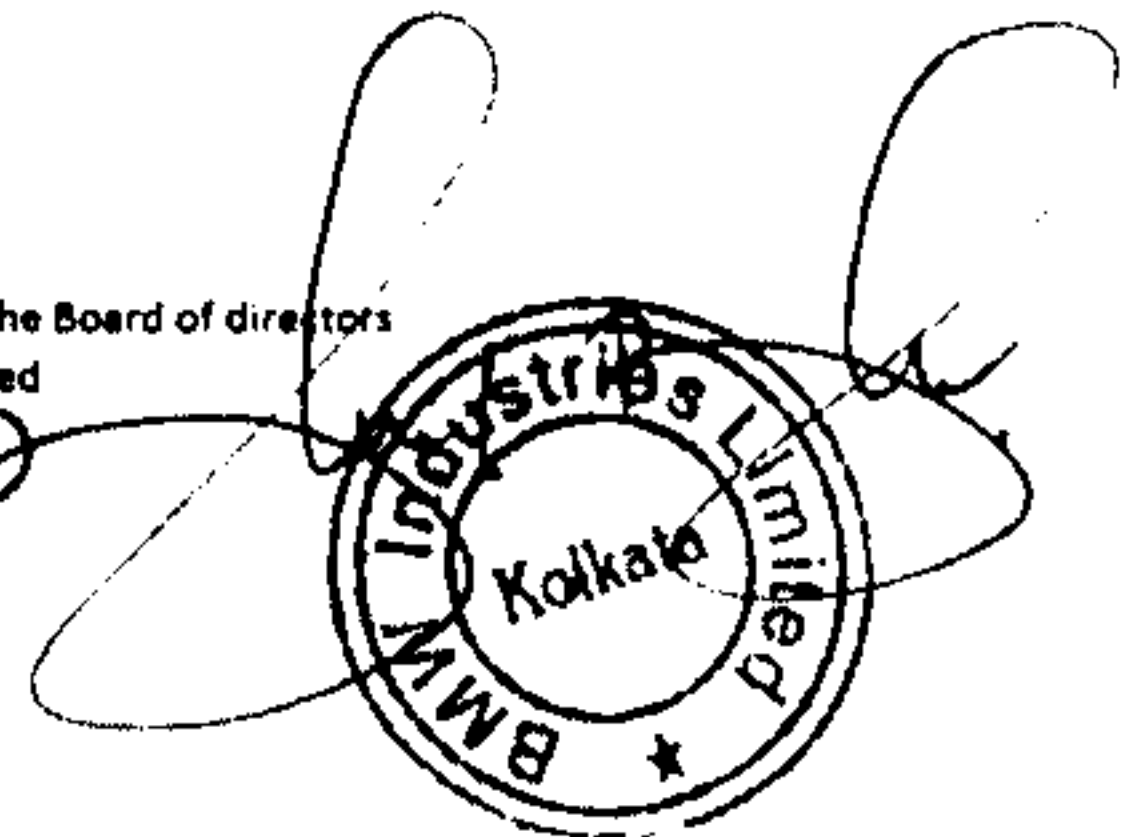
- Previous periods' figures have been regrouped/rearranged by the Company, wherever necessary.

Place : Kolkata
Date : February 13, 2021



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

Harsh Kumar Banerjee
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"), and its share of the net profit/(loss) after tax, Other Comprehensive Income and total comprehensive income/loss for the Quarter and Nine months ended December 31, 2020("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, and 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. SidhiVinayakComosales Private Limited
6. Shri HariVinicom Private Limited
7. NarayanaDealcom Private Limited



Name of the Subsidiaries
8. Fairplan Vintrade Private Limited
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 unaudited 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 ten 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. 1,775.29 lakhs and Rs. 4,334.38 lakhs, total net profit/ (loss) after tax of Rs.149.67 lakhs and Rs. 63.35 lakhs and total comprehensive income of Rs.149.67 lakhs and Rs. 63.35 lakhs for the quarter and nine months ended December 31, 2020 respectively, 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.

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

7. Attention is drawn to Note 7 of the consolidated financial results dealing with the management's evaluation of impact of Covid-19 on the assumptions and estimates concerning the financial statements. Our conclusion is not modified in respect of the above matter.

Place: Kolkata
Date: February 13, 2021

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



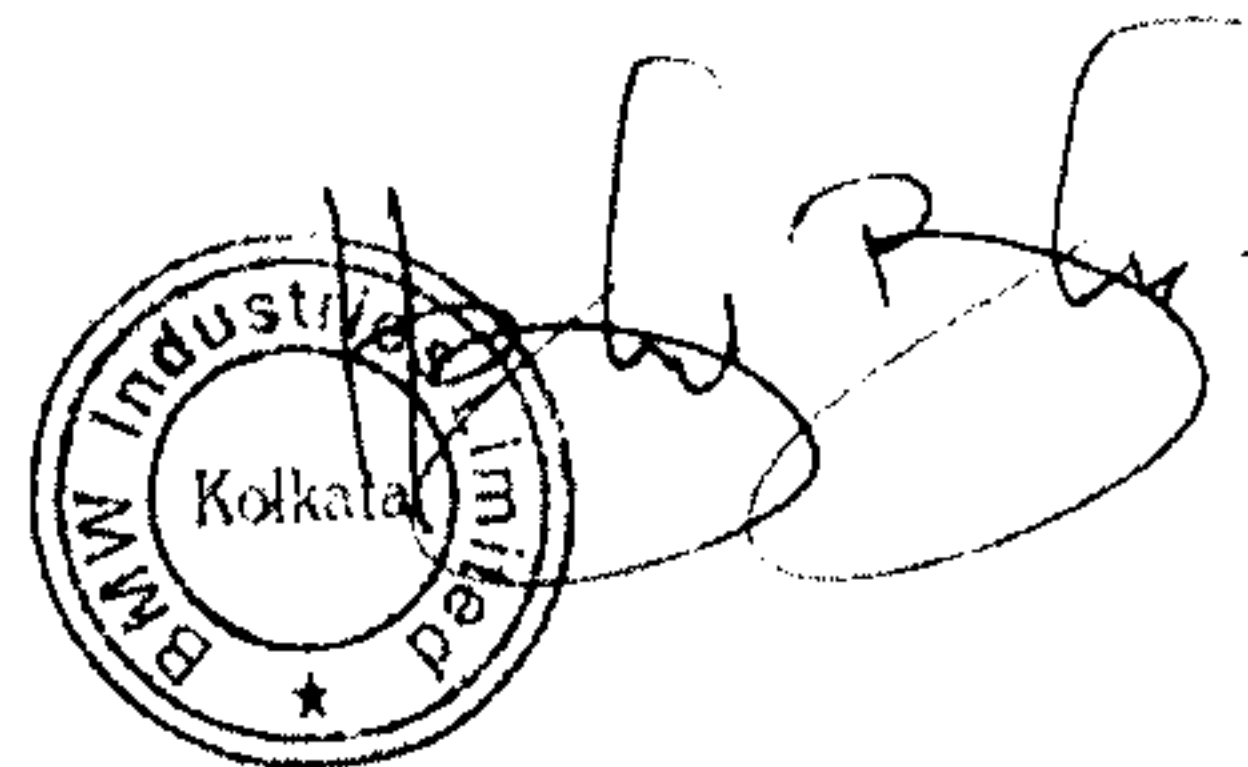
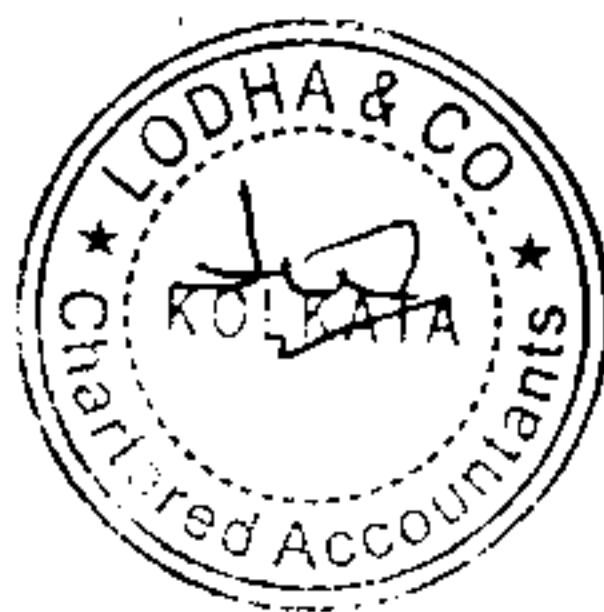
H.K. Verma
Partner
Membership No. 055104
UDIN : 21055104AAAABF1388



(Rs. in Lakhs)

STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31.12.2020

Sl. No.	Particulars	Quarter ended			Nine Months ended		Year ended 31.03.2020 (Audited)
		31.12.2020 (Unaudited)	30.09.2020 (Unaudited)	31.12.2019 (Unaudited)	31.12.2020 (Unaudited)	31.12.2019 (Unaudited)	
I	Revenue From Operations	10,850.91	9,661.71	14,855.52	27,361.50	46,298.42	61,478.63
II	Other Income	307.51	127.70	373.44	678.69	812.20	1,592.11
III	Total income (I+II)	11,158.42	9,789.41	15,228.96	28,040.19	47,110.62	63,070.74
IV	Expenses						
	Cost of materials consumed	4,540.56	4,031.54	8,142.22	10,743.51	23,628.41	31,015.44
	Purchases of stock-in-trade	-	-	-	-	-	-
	Changes in inventories of finished goods, stock-in-trade and work-in-progress	123.00	(95.18)	363.85	589.87	493.13	164.20
	Employee benefits expense	471.91	604.83	600.82	1,437.79	1,789.46	2,712.75
	Finance costs	685.60	704.67	1,065.46	2,255.33	3,017.87	4,551.05
	Depreciation and amortisation expense	1,366.30	1,306.16	1,134.48	3,969.19	3,386.94	4,732.38
	Other expenses	3,669.29	2,855.22	3,211.39	8,190.61	12,474.64	16,696.15
	Total expenses (IV)	10,856.66	9,407.24	14,518.22	27,186.30	44,790.45	59,871.97
V	Profit before tax (III-IV)	301.76	382.17	710.74	853.89	2,320.17	3,198.77
VI	Tax expense						
	(1) Current Tax	121.44	200.81	118.06	492.33	431.19	1,175.93
	(2) Deferred Tax charge/ (credit)	(21.08)	(72.50)	115.15	(209.52)	456.05	(181.39)
VII	Profit for the period (V-VI)	201.40	253.86	477.53	571.08	1,432.93	2,204.23
VIII	Other Comprehensive Income						
	(i) Items that will not be reclassified to profit or loss						
	Remeasurement gains on defined benefit plans	(12.32)	(12.33)	7.93	(36.97)	23.78	(49.29)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	3.09	3.09	(2.63)	9.27	(7.90)	12.37
	Other Comprehensive Income for the period (net of tax)	(9.23)	(9.24)	5.30	(27.70)	15.88	(36.92)
IX	Total Comprehensive Income for the period/ year (VII+VIII) [comprising profit for the period/year (after tax) and other comprehensive income (after tax)]	192.17	244.62	482.83	543.38	1,448.81	2,167.31
X	Profit for the year Attributable to:						
	(a) Owners of the Partner	192.63	246.88	471.26	553.74	1419.77	2,189.72
	(b) Non-controlling Interest	8.77	6.98	6.27	17.34	13.16	14.51
XI	Other comprehensive income attributable to:						
	(a) Owners of the Partner	(9.10)	(9.10)	4.96	(27.29)	14.85	(36.38)
	(b) Non-controlling Interest	(0.13)	(0.14)	0.34	(0.41)	1.03	(0.54)
XII	Total comprehensive income attributable to:						
	(a) Owners of the Partner	183.53	237.78	476.22	526.45	1,434.62	2,153.34
	(b) Non-controlling Interest	8.64	6.84	6.61	16.93	14.19	13.97
XIII	Paid-up equity share capital (Face value - B 1/- each)	2,250.86	2,250.86	2,250.86	2,250.86	2,250.86	2,250.86
XIV	Other Equity excluding Revaluation Reserve						67,172.57
XV	Earnings per equity share - not annualised						(As at 31st March, 2020)
	(1) Basic (B)	0.09	0.11	0.22	0.25	0.64	0.98
	(2) Diluted (B)	0.09	0.11	0.22	0.25	0.64	0.98



Notes:

1 (a) The above unaudited Consolidated financial results of BMW Industries Limited ('the Parent Company') and its subsidiaries (together referred to as the '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 Regulating 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 February 13, 2021. The Statutory Auditors have carried out a limited review of the above financial results for the quarter and nine months ended 31st December 2020.

(b) The consolidated Accounts for the quarter and nine months ended December 31, 2020 include the figures of the company together with its subsidiaries, 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 Harl 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 Other Income and finance costs includes amounts as mentioned below arising due to fair value adjustments on prepayments of certain non-current borrowings:

Particulars	(Rs. in Lakhs)					
	Quarter ended 31.12.2020	Quarter ended 30.09.2020	Quarter ended 31.12.2019	Nine Months ended 31.12.2020	Nine Month ended 31.12.2019	Year ended 31.03.2020
Other Income	-	41.98	205.61	82.75	322.43	915.52
Finance Costs	-	45.67	247.98	91.34	387.41	1,240.87

4 Other Expenses includes irrecoverable balances written off as mentioned below :

Particulars	(Rs. in Lakhs)					
	Quarter ended 31.12.2020	Quarter ended 30.09.2020	Quarter ended 31.12.2019	Nine Months ended 31.12.2020	Nine Month ended 31.12.2019	Year ended 31.03.2020
Irrecoverable balances written off	-	0.07	622.28	0.07	1,176.03	1,689.16

5 Other Income includes profit on sale of Property, Plant and Equipments (PPE) and other capital assets as mentioned below:

Particulars	(Rs. in Lakhs)					
	Quarter ended 31.12.2020	Quarter ended 30.09.2020	Quarter ended 31.12.2019	Nine Months ended 31.12.2020	Nine Month ended 31.12.2019	Year ended 31.03.2020
Profit on sale of PPE and other Capital assets	63.21	-	-	153.70	-	-

6 (a) BMW Iron & Steel Industries Limited (BISIL) and Nippon Cryo Private Limited (NCPL) have become step down subsidiaries of the company with effect from December 31, 2019. The consolidated financial results for the quarter and nine months ended December 31, 2020 includes the results of the above said two companies with effect from January 01, 2020. Accordingly, previous periods' figures are not comparable with current period figures.

(b) The Board of Directors of the company in its meeting held on 3rd January, 2020, has approved the scheme of Amalgamation ('the scheme') of BISIL and NCPL with the Company with effect from 1st April, 2019 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 Financial results.

7 (a) Due to the outbreak of corona virus (COVID-19) pandemic, and consequent lockdowns causing significant disturbance and slowdown of economic activity. Due to the lockdown announced by the Government, the Company's operations were suspended and have been effected significantly. The Company's primary source of revenue is from manufacturing and selling of engineering products and processing of steel. The operations pertaining to processing of steel even though resumed in earlier quarters, operations in other unit including as given in (b) below have not commenced. The Company has considered internal and external information while finalizing various estimates and taking assumptions in relation to its Financial Statements preparation upto the date of approval of the Financial Statements by the Board of Directors and no material impact on carrying value of various current and non current assets or on the going concern assumptions of the Company is expected to arise. The company will continue to monitor the variation in situations and consider the same as and when determinable.

(b) Further, operation of Company's plant at NH6 (Hazibagan) have been extensively affected due to severe cyclonic storm Amphan, which hit the State of West Bengal on May 21, 2020. This has caused damage to the premises at plant and operations at the said plant have been commenced from the month of November, 2020. The Company has lodged a claim of Rs. 1182.93 lakhs which is yet to be finalised by the insurer. Rs. 100 lakhs so far received in this respect has therefore being accounted for as Other Income. Pending final settlement and determination of amount of final claim, remaining amount there against as such has not been recognised. Expenses for repairing of damaged assets and loss on discarding thereof are being charged to Statement of Profit and Loss as and when incurred and the amount relating to replacing the assets are being capitalized and carried forward to capital work-in progress. Adjustments in respect of related claim will be given effect to on determination of amount thereof.

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

Place : Kolkata

Date : February 13, 2021

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

Harsh Kumar Bansal
Managing Director
(DIN : 00137014)

