

(Rs. in Lakhs)

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31/12/2017

Sl No.	Particulars	Quarter ended 31/12/2017	Quarter ended 30/09/2017	Quarter ended 31/12/2016	9 Months ended 31/12/2017	9 Months ended 31/12/2016
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
I	Revenue From Operations	24,804.75	20,292.03	18,422.18	67,501.95	55,160.08
II	Other Income	106.59	27.07	0.17	1,124.94	0.51
III	Total income (I+II)	24,911.34	20,319.10	18,422.35	68,626.89	55,160.59
IV	Expenses					
	Cost of materials consumed	15,690.46	11,355.25	11,820.93	42,264.83	32,867.85
	Purchases of stock-in-trade	-	-	220.41	-	2,565.76
	Changes in inventories of finished goods, stock-in-trade and work-in-progress	270.69	(91.66)	240.68	334.94	223.42
	Employee benefits expense	657.11	563.79	562.68	1,796.24	1,430.65
	Finance costs	1,119.80	1,178.13	1,022.90	3,437.95	3,128.61
	Depreciation and amortisation expense	1,311.19	1,269.46	1,028.69	3,635.08	2,565.96
	Other expenses	3,739.26	4,085.01	2,436.04	12,046.14	8,070.17
	Total expenses (IV)	22,788.51	18,359.98	17,332.33	63,515.18	50,852.42
V	Profit/(Loss) before tax (III-IV)	2,122.83	1,959.12	1,090.02	5,111.71	4,308.17
VI	Tax expense					
	(1) Current Tax	744.37	737.63	178.35	1,705.29	873.48
	(2) Deferred Tax charge/ (credit)	23.09	79.91	(4.10)	99.47	(12.99)
VII	Profit/(Loss) for the period (V-VI)	1,355.37	1,141.58	915.77	3,306.95	3,447.68
VIII	Other Comprehensive Income					
	A (i) Items that will not be reclassified to profit or loss	(4.98)	(14.94)	(5.11)	(14.94)	(15.33)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	1.72	4.51	1.77	5.17	5.31
	Other Comprehensive Income for the period (net of tax)	(3.26)	(10.43)	(3.34)	(9.77)	(10.02)
IX	Total Comprehensive Income for the period (VII+VIII)	1,352.11	1,131.15	912.43	3,297.18	3,437.66
X	Paid-up equity share capital (Face value - Re. 1/- each)	2,250.86	2,250.86	2,250.86	2,250.86	2,250.86
XI	Earnings per equity share -not annualised					
	(1) Basic (Rs.)	0.60	0.51	0.41	1.47	1.53
	(2) Diluted (Rs.)	0.60	0.51	0.41	1.47	1.53

Notes:

- The above financial results have been reviewed by Audit Committee and approved by the Board of Directors at their respective meetings held on February 14, 2018. The above results have been subjected to Limited Review by the Statutory Auditors.
- These financial results have been prepared in accordance with the Indian Accounting Standards (IND-AS) notified under Companies (Indian Accounting Standards) Rules 2015 as amended by Companies (Indian Accounting Standards) (Amendment) Rules, 2016. IND-AS has been made applicable with effect from April 1, 2017 and the comparative figures for the corresponding quarter and nine month of the previous year (transition date being April 1, 2016) have accordingly been restated.
- The above results may require adjustment before constituting the first set of IND-AS financials as of and for the year ended March 31, 2018 due to changes in financial reporting assumptions and applications arising from new or revised standards or interpretations received or changes in the use of one or more optional exemptions as permitted in Indian Accounting Standards (Ind-AS) 101.



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- 4 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.
- 5 Other Income for the quarter and nine months ended 31st December 2017 includes (a) profit on sale of Property , Plant & Equipment Rs. Nil and Rs. 724.29 Lakhs respectively and (b) Liabilities no longer required written back Rs.40.73 lakhs and Rs 301.40 lakhs respectively.
- 6 The equity shares of Rs. 10 each were sub divided into equity shares of Re. 1 each with effect from March 7,2017.
The Earning Per Share (EPS) for the quarter has been computed after giving effect of the sub division of equity shares and figures for previous period in this result have been restated accordingly.
- 7 Goods and Service Tax ("GST") has been implemented with effect from 1st July, 2017 and therefore, revenue from operations for the quarter ended 30th September 2017 and 31st December 2017 are net of GST. Revenue from Operations and expenses for the quarter and nine month ended 31st December 2016 being inclusive of Excise Duty are not comparable with corresponding figures of quarter and nine months ended 31st December 2017.
- 8 The Board of directors in its meeting held on 7th December 2017 has declared an interim dividend of Rs. 0.01/- per equity share(1%).
- 9 Reconciliation between financial results, as previously reported in accordance with Indian GAAP (referred to as "Previous GAAP") and Ind AS for the quarter and nine months ended 31st December 2016 are presented as under:

Particulars	(Rs. in Lakhs)	
	Quarter ended 31/12/2016	Nine Months ended 31/12/2016
Net profit under previous GAAP	923.72	3,472.70
Increase in other income as per Effective Interest Method	0.17	0.51
Increase in Finance Costs as per Effective Interest Method	(12.05)	(38.05)
Effect of fair valuation of financial instruments	(0.39)	(1.18)
Effect of de-recognition of lease rentals/Depreciation	(3.11)	(9.31)
Gain on adjustment for gratuity amount recognized in other comprehensive income	5.11	15.33
Effect of Taxes on above	2.32	7.68
Net Profit/(Loss) for the period under Ind AS	915.77	3,447.68
Other Comprehensive Income (net of taxes)		
Actuarial gain/(loss) on Employee Benefit Expense	(3.34)	(10.02)
Total Comprehensive Income under Ind AS	912.43	3,437.66

- 10 Previous period's figures have been regrouped/ reclassified by the Company, wherever necessary, to conform to current quarter's classification.

Place of Signature : Kolkata
Date : 14th February, 2018.



For and on behalf of the Board of Directors of
BMW Industries Ltd.

Ram Gopal Bansal
Chairman
DIN : 00144159

Limited 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 Financial Results of BMW industries Limited ('the Company') for the Quarter ended on December 31, 2017 ('the Results') which are included in the accompanying statement of Unaudited Financial Results for the quarter and nine months ended December 31, 2017 ('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 Requirement) Regulations, 2015 ('the SEBI Regulations'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 which has been initialed by us for the purpose of identification.
2. This Statement which is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 13th February, 2018, 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 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 provides 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, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. Financial results for the corresponding quarter of previous year/nine months ended December 31, 2016 under IGAAP had been audited by another firm of Chartered Accountants and reliance has been placed on the figures and other information incorporated for the purpose of preparation and presentation of Financial results for the above said periods under Ind AS.

Our conclusion is not modified in respect of these matters.

Place: Kolkata
Date: 14th February 2018



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

H. K. Verma
Partner
Membership No.055104