

Independent Auditor's Limited Review Report on the Quarterly and Nine Months Unaudited financial results ended BMW Ventures Limited pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (as amended)

To,
The Board of Directors,
BMW Ventures Limited

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **BMW Ventures Limited** ("the Company"), for the Quarter and Nine Months ended 31st December, 2025 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's 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 and in compliance with Regulation 33 of the Listing Regulations. 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially lower in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 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.
4. Based on our review conducted and procedures performed as stated in paragraph 3 above, 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 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.

For A DV & Associates
Chartered Accountants
FRN: 128045W



CA Pratik Kabra Partner
M NO.: 611401
UDIN: 26611401GAJGTT7988
Date: 04th February, 2026
Place: Patna



BMW VENTURES LIMITED
CIN:L25111BR1994PLC006131
Registered Office: 1ST FLOOR, MONA CINEMA COMPLEX, EAST GANDHI MAIDAN, PATNA - 800004
STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2025

(₹ in lakhs)

Sr. No.	Particulars	For the quarter Ended			For nine Months Ended		For the year ended
		December 31, 2025 (unaudited)	September 30, 2025 (unaudited)	December 31, 2024 (unaudited)	December 31, 2025 (unaudited)	December 31, 2024 (unaudited)	March 31, 2025 (audited)
1	Revenue From Operations	56,316.96	50,185.28	48,489.91	1,54,773.60	1,47,717.92	2,06,203.52
2	Other Income	167.94	115.86	144.11	345.03	324.74	529.69
3	Total Income (1+2)	56,484.91	50,301.14	48,634.02	1,55,118.63	1,48,042.65	2,06,733.21
4	EXPENSES						
a.	Cost of Material Consumed	810.84	339.16	83.33	1,791.47	351.13	793.47
b.	Purchase of stock in Trade	53,895.21	49,887.70	44,001.88	1,43,877.55	1,33,876.88	1,83,289.05
c.	Changes in Inventories & Stock-in Trade	(3,864.69)	(5,252.80)	(401.13)	(6,616.09)	(652.34)	1,933.35
d.	Employee Benefit Expenses	648.14	513.05	410.44	1,518.71	1,151.68	2,061.74
e.	Finance Costs	644.47	961.14	945.43	2,386.20	2,858.86	3,778.75
f.	Depreciation and Amortization Expense	170.52	154.70	127.92	469.44	356.09	499.09
g.	Other Expenses	2,647.36	2,701.86	2,382.86	8,234.36	7,005.17	9,916.30
	Total Expenses (4a to 4g)	54,951.85	49,304.79	47,550.72	1,51,661.65	1,44,947.48	2,02,271.74
5	Profit/(Loss) Before Exceptional Items and Tax (3-4)	1,533.06	996.35	1,083.30	3,456.97	3,095.18	4,461.46
6	Exceptional Items	-	-	-	-	-	-
7	Profit/(loss) before Tax	1,533.06	996.35	1,083.30	3,456.97	3,095.18	4,461.46
8	Tax Expense						
a.	Current Tax	287.59	305.50	38.81	904.59	705.14	974.82
b.	Deferred Tax	95.84	(20.54)	250.32	14.69	203.38	204.30
	Total Tax Expense (8a + 8b)	383.43	284.96	289.12	919.28	908.52	1,179.13
9	Profit for the period (7-8)	1,149.63	711.39	794.18	2,537.70	2,186.66	3,282.33
10	Other Comprehensive Income						
	Items that will not be reclassified to profit or loss						
a.	Re-measurement gain/(loss) on defined benefit plans	(7.28)	61.08	14.66	42.64	8.91	11.17
b.	Income tax relating to re-measurement gain on defined benefit plans	1.83	(15.37)	(3.69)	(10.73)	(2.24)	(2.81)
	Total Other Comprehensive Income (10a + 10b)	(5.45)	45.71	10.97	31.91	6.66	8.36
11	Total Comprehensive Income (9+10)	1,144.18	757.10	805.15	2,569.61	2,193.32	3,290.69
12	Paid-up equity share capital (Face value of ₹ 10/- each)	8,671.50	6,331.50	6,331.50	8,671.50	6,331.50	6,331.50
13	Other Equity (in Lakhs)						14,680.28
14	Earnings Per Share (In ₹) (not Annualised for the Quarter)						
	(1) Basic EPS (₹)	1.61	1.12	1.25	3.56	3.45	5.18
	(2) Diluted EPS (₹)	1.61	1.12	1.25	3.56	3.45	5.18

For and on behalf of the Board of Directors of
BMW VENTURES LIMITED



Bijay Kumar Kishorepuria
 Executive Director & Chairman
 DIN:-00626283
 Place: Patna
 Date: February 4, 2026



Registered Office:

1st Floor, Mona Cinema Complex, East Gandhi Maidan, Patna- 800004

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We Value Togetherness. Together We Create Value.

www.bmwventures.com

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CIN:L25111BR1994PLC006131
Address : 1ST FLOOR, MONA CINEMA COMPLEX EAST GANDHI MAIDAN PATNA - 800004

NOTES TO FINANCIAL RESULTS

- 1 The unaudited financial results ('results') of BMW Ventures Limited (the 'Company') for the quarter and nine months ended December 31, 2025 ('the Statement') have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 - Interim Financial Reporting, Notified under Section 133 of the Companies Act, 2013 ('the Act') read with Companies (Indian Accounting Standard) as amended time to time, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 as amended time to time.
- 2 The above Financial results for the quarter and nine months ended December 31, 2025, which have been subject to a Limited Review by The Statutory Auditors of the Company, have been reviewed by the Audit Committee of the Board of Directors and subsequently approved by the Board of Directors of the Company at its Meeting held on February 4, 2026, in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 as amended time to time.
- 3 The Board of Directors of the company at its Meeting held on February 4, 2026 has Declared an Interim Dividend of ₹ 1.5 per Equity share of ₹ 10/- each for the Financial year 2025-26.
- 4 The Company has completed the Initial Public Offer (IPO) of Equity shares and were Listed on National Stock Exchange of India Limited (NSE) and BSE Limited on October 01, 2025.
- 5 The Figures for the for the quarter ended December 31, 2024 and nine months ended December 31, 2024 have been certified by the management and approved by the Board of Directors but have not been subjected to audit or limited review by statutory auditors of the Company since the requirement of submission of quarterly financial results is applicable on listing of equity shares of the Company effective from the quarter ended 30 June, 2025. However, the management has exercised necessary care and due diligence in preparing the financial results to ensure the results are fairly presented for these periods.
- 6 The Company is engaged in a diversified business portfolio which includes trading of iron and steel products, primarily sourced from Tata Steel, distribution of tractors of John Deere India in the state of Bihar also manufacturing of PVC pipes, Pre Engineering Building & Railway Gridders and providing rental services of construction equipments.". However, As per Accounting Standard 108 - Operating Segment, Segment, Reporting is not applicable for the Company.
- 7 On November 21, 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The Company has assessed the same & there is no material impact of these changes and to the best information available, consistent with the guidance provided by the Institute of Chartered Accountants of India. The Company continues to monitor the finalisation of Central/ State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect (if any) on the basis of such developments as needed.
- 8 Figures for the previous period/year have been regrouped/reclassified to conform to the current period's presentation, wherever considered necessary. The impact of such regroupings/reclassifications is not material to these financial results.

- 9 The Company has received an amount of ₹ 23,166.00 Lakhs as net proceeds which is summarised as follow: (₹ in Lakhs)

Particulars	Original allocation as per offer document	Modified allocation
Gross Proceeds of the fresh issue of equity shares	23,166.00	23,166.00
(Less) Offer related expenses*	1,803.30	2,499.30
Total Net Proceed	21,362.70	20,666.70

*The increase in allocation for issue expenses has been adjusted against the allocation for General Corporate Purpose. The allocation of IPO proceeds of Issue expenses have been revised upward from ₹1,803.30 lakhs to ₹2,499.30 lakhs, mainly due to higher actual costs incurred towards IPO-related Expenses, based on final bills and settlements. There is no change in the overall size of the issue and no diversion of funds from the objects stated in the Offer Document. The utilisation of proceeds is in accordance with the disclosures made in the Offer Document and applicable regulatory requirements. These expenses have been adjusted to securities premium.

The Utilisation of Net Proceeds from IPO is Summarised Below :

Object of the Issue	(₹ in Lakhs)			
	Original allocation of the IPO Proceeds (A)	Modified allocation of the IPO Proceeds (B)	Utilisation of Net IPO Proceeds up to 31 December, 2025 (B)	Unutilised Net IPO Proceeds as on 31 December, 2025 (C) = (A-B)
1. Repayment of Loan	17,375.00	17,375.00	17,374.50	0.50
2. General Corporate Purpose	3,987.70	3,291.70	2,125.50	1,166.20
Net Proceeds (Total of 1. & 2.)	21,362.70	20,666.70	19,500.00	1,166.70

Notes: The Company has raised an amount of Rs. 23,166.00 lakhs from Initial Public Issue. Out of which Rs. 21,999.30 lakhs was utilized during the quarter and balance of Rs. 1,166.70 lakhs is lying with Banks as on December 31, 2025.

For and on behalf of the Board of Directors of
BMW VENTURES LIMITED

Bijay Kumar Kishorepuria

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Executive Director & Chairman
DIN:-00626283
Place: Patna
Date: February 4, 2026



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