August 13, 2026

BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001
Scrip Code: 544543

National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G Block,
Bandra-Kurla Complex, Bandra (East),
Mumbai – 400 051
Symbol: BMWVENTLTD

Sub: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") – Investors / Earnings Presentation

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI Listing Regulations, please find attached herewith Investors Presentation in connection with the Unaudited Standalone Financial Results of the Company for the quarter ended June 30, 2026.

The above information is also available on the website of the Company i.e., www.bmwventures.com

Kindly take the same on record.

Thanking You,
Yours faithfully,
For BMW Ventures Limited

RUCHIKA MAHESHWARI KEJRIWAL
Digitally signed by RUCHIKA MAHESHWARI KEJRIWAL
Date: 2026.08.13 12:12:15 +05'30'

Ruchika Maheshwari Kejriwal
(Company Secretary & Compliance Officer)
Membership No: F12976
Email Id: cs@bmwventures.com

Encl: As above

BMW VENTURES LIMITED

SHAREHOLDERS' LETTER AND RESULTS

Q1FY27 | AUGUST 13, 2026

TRUSTED STEEL FOR GROWING INDIA

EXECUTIVE SUMMARY

REVENUE AND PROFITABILITY – Q1 FY27

REVENUE FROM OPERATIONS	
₹608.9 crores	26% ^ YoY growth

OPERATING PROFIT (EBITDA[1])	
₹20.7 crores	8% ^ YoY growth

PROFIT AFTER TAX (PAT)	
₹10.6 crores	32% ^ YoY growth

GROSS MARGIN	
9.3%	10.8% In Q1 FY26

EBITDA MARGIN	
3.4%	4.0% In Q1 FY26

PAT MARGIN	
1.7%	1.7% In Q1 FY26

RETURN AND CAPITAL – FY26

RETURN ON EQUITY (ROE)	
11.5%	16.5% In FY25

RETURN ON CAPITAL EMPLOYED (ROCE)	
21.8%	31.9% In FY25

DEBTOR DAYS	
34 days	Vs 27 days In FY25

INVENTORY DAYS	
53 days	Vs 61 days In FY25

CASH CONVERSION CYCLE	
86 days	Vs 86 days In FY25

NET DEBT TO EQUITY	
0.6x	Vs 2.0x In FY25

PRESENCE AND SCALE– FY26

NO. OF DEALERS	
1,380	6.2% ^ YoY growth

CLIENT CONCENTRATION (Top 5)	
6.7%	Vs 8.9% In FY25

RETAIL REVENUE PER DEALER	
1.5 crores	1.6 crores In FY25

TOTAL WORKFORCE	
650+	8.3% YoY growth

STORAGE CAPACITY	
88,000 MT	88,000 MT In FY25

LAND BANK	
26 Acres Operational facility	73 Acres Investment land parcel

1. *EBITDA: Earnings before Interest, taxes, depreciation and amortization*

PERFORMANCE UPDATE

FINANCIAL HIGHLIGHTS

- Revenue grew by **10% YoY** to INR 2,278.2 crores in FY26
- PAT grew by **14% YoY** to INR 37.5 crores in FY26, with consistent net margins
- Net debt-to-equity **improved** significantly from **2.0x to 0.6x**, reflecting a stronger balance sheet and reduced leverage

BUSINESS UPDATES

- Successfully delivered **32% YoY net profit growth** in Q1 FY27, fulfilling our commitment to investors and reflecting sustained improvement in overall business performance
- Fabrication business delivered **118% YoY growth**, contributing **4–5% of total EBITDA**
- TMT bars, the company's core product, delivered robust **40% YoY growth**, reinforcing its strong market position
- Entered contract manufacturing for PVC pipes, transitioning from the BMW Polytube own-brand model through a new engagement with Delhi-based Prayag Pipes
- Strengthened TMT business through forward integration into bore piling and ready-built steel products, supporting **4%** margin uplift on select orders
- While operating margins have been affected by various risen costs, it is temporary. Both the distribution and fabrication businesses have maintained growth on a volume basis

MANAGEMENT COMMENTARY

- Targeting **15%+ YoY revenue growth** in upcoming quarters, supported by volume expansion
- Targeting **20–25%+ YoY net profit growth**, while maintaining flexibility on margins given the nature of commodity trading business
- Fabrication business expected to emerge as a significant EBITDA contributor in FY27, supported by improving order inflows and execution, with contribution targeted to reach **5% of revenue and 10% of total EBITDA by H1 FY28**
- Exploring real estate opportunities to monetise two land parcels in Dagarua, Purnea and Hooghly, Calcutta with meaningful developments expected by Q2-end
- Prioritising cash conversion improvements to enhance working capital efficiency and support stronger cash flows
- Land aggregation activities are currently in progress, with the initiative expected to create meaningful value over time

ABOUT US

DIVERSIFIED BUSINESS OPERATIONS

Diversified operations across steel distribution, tractor engines, PVC pipes, PEB structures, and steel fabrication

ESTABLISHED LEGACY

Established steel distribution business in Bihar since 1994; Range of products include TMT bars, sheets, pipes, and hollow sections

STRONG MARKET EXPANSION

Expanded into tractor engine and spare parts distribution in 2007; expanded into PVC pipe manufacturing under its own brand “BMW Polytube”, now transitioning to a contract manufacturing model

EXPANDED STEEL VALUE CHAIN

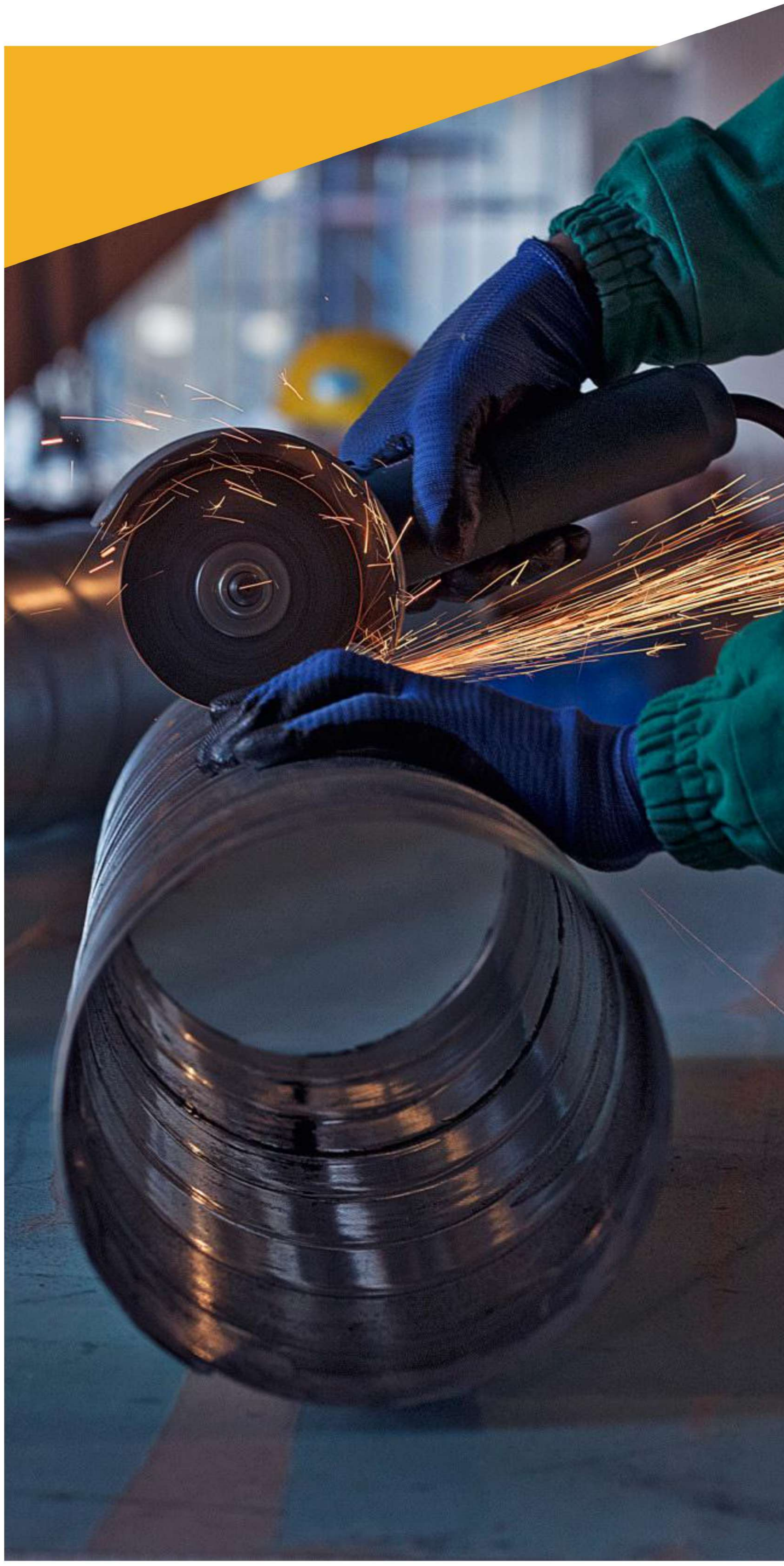
Strengthened steel value chain through PEB, railway girders, and fabrication, enabling larger infrastructure projects

ADVANCED INFRASTRUCTURE

Expanded infrastructure fabrication capabilities through PEB structures and RDSO-approved steel girder fabrication projects

EXPANSION INTO HIGH MARGIN FABRICATION

Expanded into fabrication with 12,000 MT installed capacity; margins expected to be 9–11%



BUSINESS AT A GLANCE

30+ YEARS BUSINESS EXPERIENCE	**2,77,990 TONS** UNITS SOLD	**33%** MARKET SHARE IN BIHAR
4 BUSINESS VERTICALS	**12,000 MT** FABRICATION CAPACITY	**73 acres** AVAILABLE LAND PARCEL

OUR JOURNEY

BMW VENTURES LIMITED

1994
Formation

- Incorporation of the Company
- Started with trading of long products, and have been adding different products to portfolio ever since

2000
Market expansion

- Became Tata Steel's first authorised distributor

2011-2018
Strategic growth

- Commissioned 3.5 acre Patna facility, dispatch - 1.2L ton
- BMW Polytube and Blue Diamond Sheet
- Commissioned 12 Acre Purnea facility, dispatch - 3.5L ton

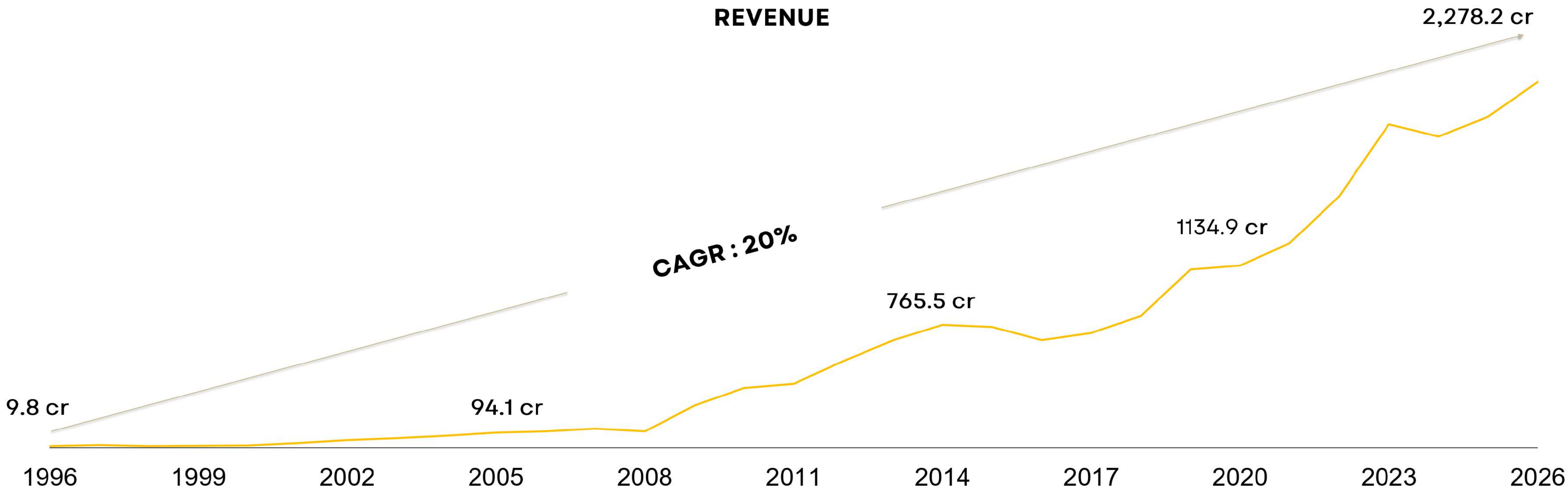
2022-2025
Operational scale

- Commissioned PEB Fabrication facility, 12k ton fabrication
- Commissioned RDSO approved fabrication facility
- Listed over NSE & BSE platform

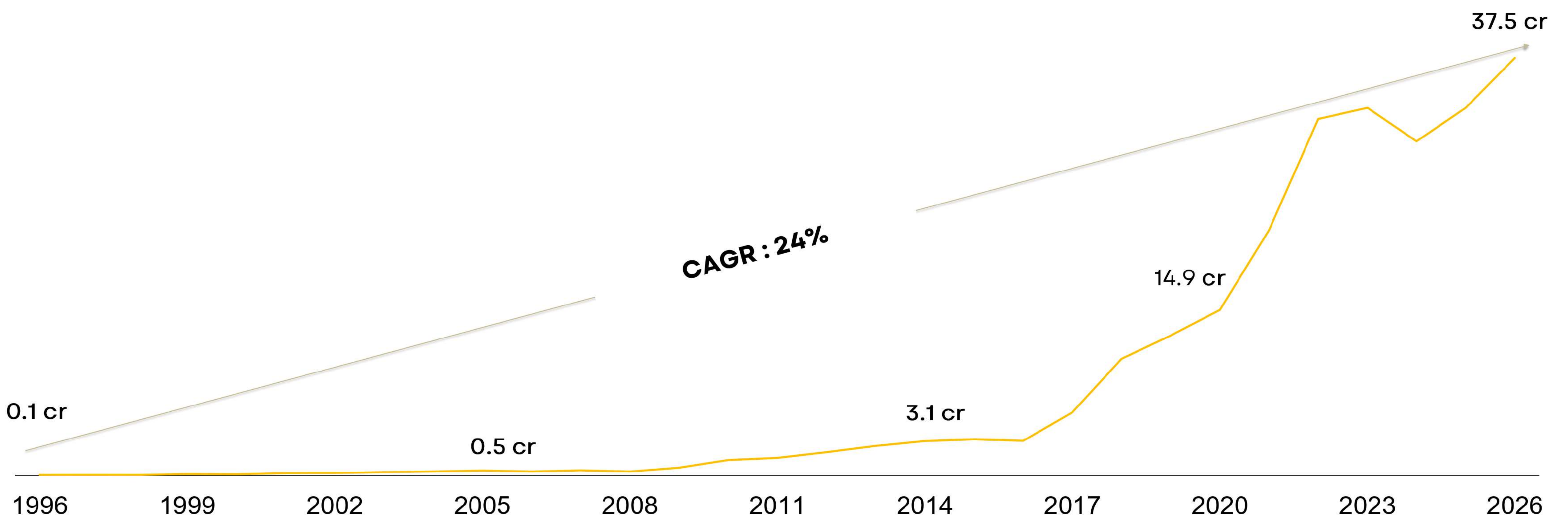
2026
Building future pipeline

- Commissioned bigger project value add supply through ready built and bore piling
- Transitioning from own-brand PVC pipe manufacturing to contract manufacturing

REVENUE



NET PROFIT



Disciplined business evolution driving consistent growth

Note: We're calculating CAGR not from year of inception, but from 1996 as it's the first year of full operations

CORE BUSINESS VERTICALS

DISTRIBUTION OF LONG AND FLAT PRODUCTS

- Distributor of steel products such as TMT bars, galvanized wires, GC sheets, HR & CR sheets, wire rods, galvanized color-coated sheets, GP sheets, pipes, hollow sections and more

FABRICATION

- PEB fabrication started Nov 2022
- Steel Girder fabrication is RDSO-approved, with production started July 2023

DISTRIBUTION OF OTHER PRODUCTS

- Distribution: Tractor engines and spare parts, along with agrico, structura, doors, screws and windows, serving diverse end-use applications

MANUFACTURING

- PVC pipes: Since Aug'18 under BMW Polytube; transitioning to contract manufacturing
- Roll forming: Since Jan'22 for GP Blue
- Nails: Contract manufacturing for Tata Steel

REVENUE FROM TOP CUSTOMER[1]

(In ₹ crores)

PARTICULARS	FY25	% OF REVENUE	FY26	% OF REVENUE
TOP 5 CUSTOMERS	**184.4**	8.9%	**152.8**	6.7%
TOP 10 CUSTOMERS	**283.9**	13.8%	**274.6**	12.0%

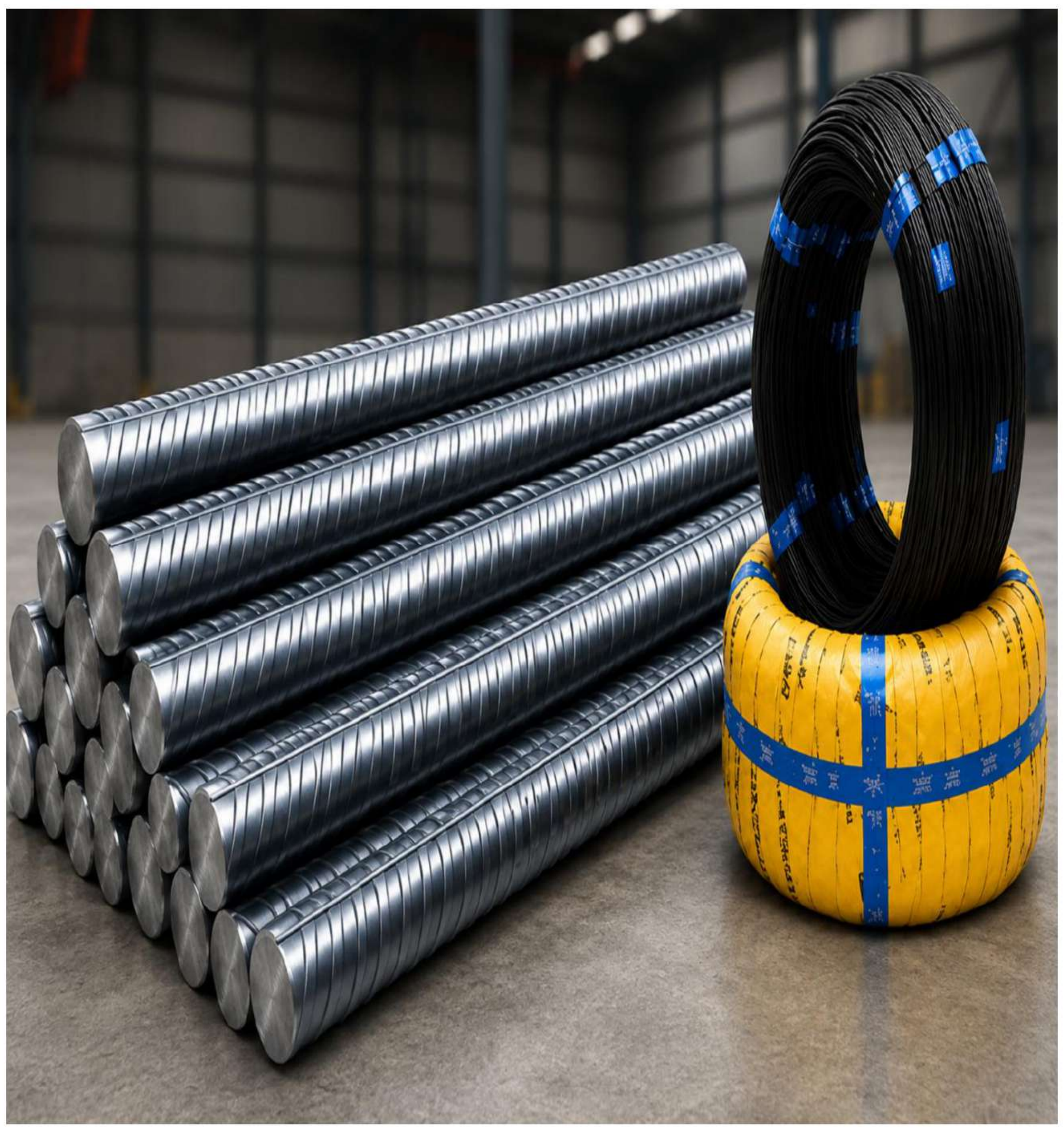
CLIENT LIST

BHEL, ABS, TATA STEEL, IndianOil, ZETWERK MAXIMIZE MANUFACTURING, SP Singla Constructions, ALTECI KING, LARSEN & TOUBRO, INDIAN RAILWAYS, Sugar Business Private Limited, NCC, Ajanta Ispat (P) Ltd.

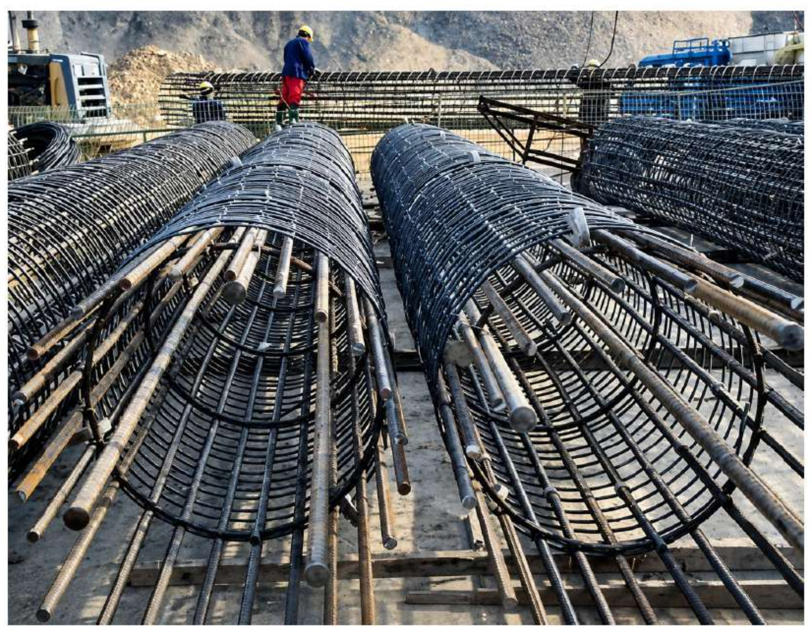
1.: Diversified dealer network of 1,000+ dealers, ensuring low customer concentration and limited revenue dependence on any single client

DISTRIBUTION OF STEEL PRODUCT

1 LONG PRODUCTS



Tmt bars and Galvanized wires



TMT bore piling

Ready built steel

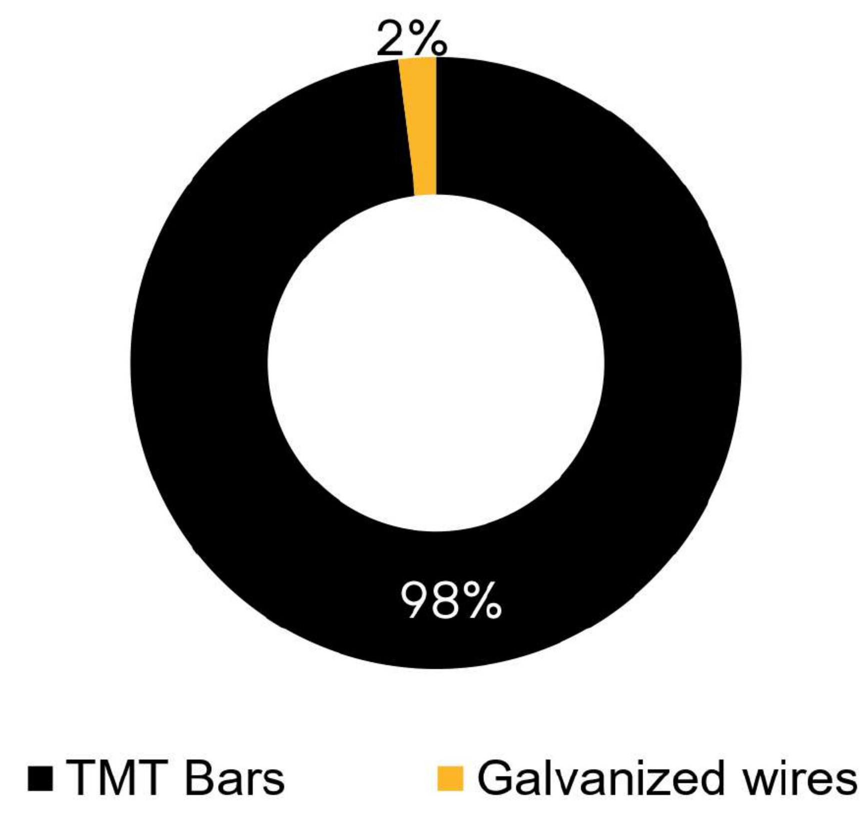
In crores

Q1 FY26	Q1 FY27
332.3	**466.1**

41% *YoY Value Growth*

40% *YoY Volume Growth*

REVENUE MIX



2 FLAT PRODUCTS

CR sheet-cold rolled sheets and coil

GP sheet-galvanized sheets

GC sheet-galvanized corrugated sheets

CC sheet-colour coated

HR sheet- hot rolled sheets and coils

Structured-rectangular, square and circular steel hollow sections

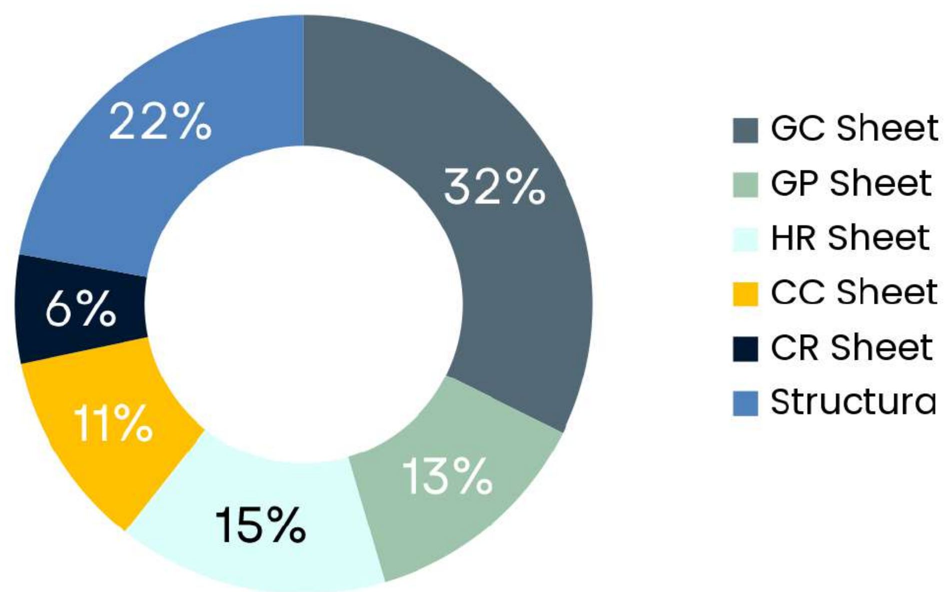
In crores

Q1 FY26	Q1 FY27
126.8	**114.8**

-9% *YoY Value Growth*

-21%[1] *YoY Volume Growth*

REVENUE MIX



Revenue may not reconcile with total quarterly revenue, as the balance comprises fabrication and other miscellaneous products

1.: Q1 FY27 volume decline was due to temporary disruption in GP Sheet shipments following the Strait of Hormuz closure

FABRICATION

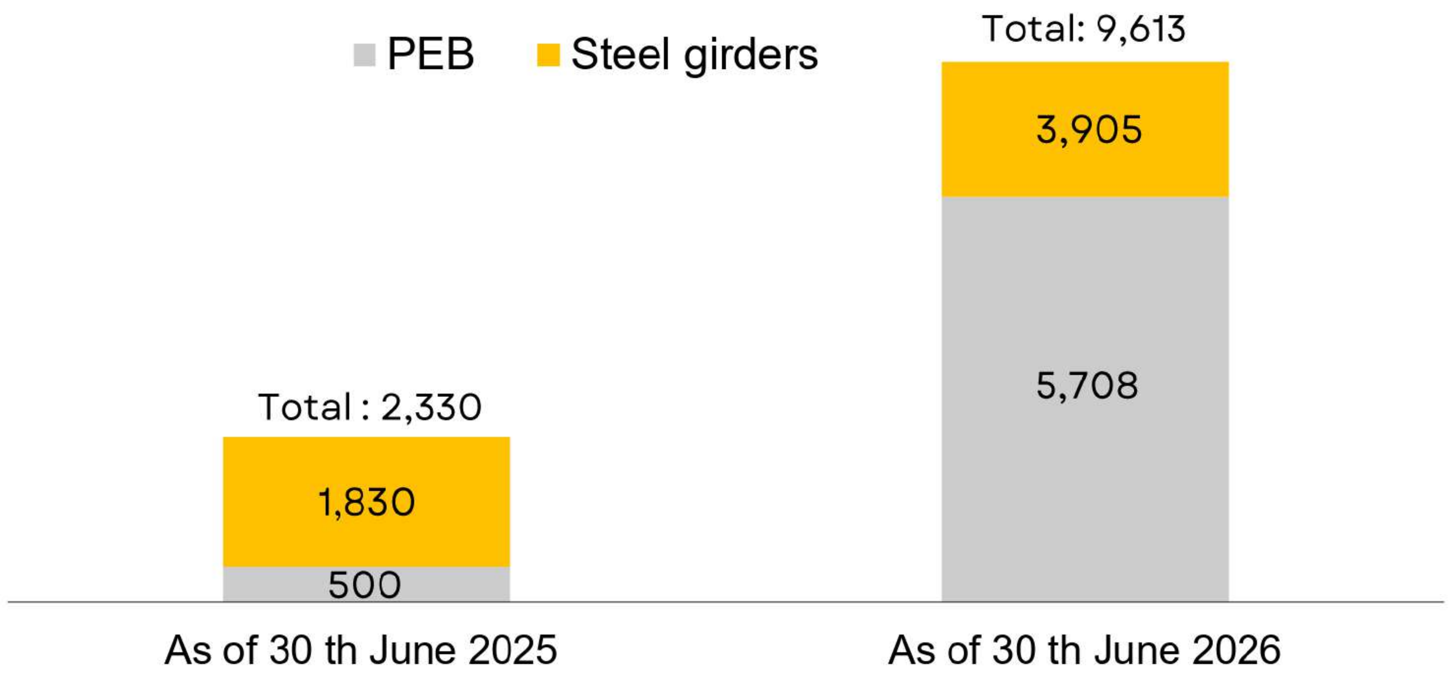
12,000 MT
INSTALLED FABRICATION CAPACITY

88,280 Sq. Ft.
DEDICATED FABRICATION AREA

Nov 2022
OPERATIONS COMMENCED

9–11%
INDICATIVE EBITDA MARGIN PROFILE

ORDER BOOK (in tonnes)



GROWTH DRIVERS

- Industrial warehousing expansion
- Long-term infrastructure exposure
- PM Gati Shakti infrastructure push
- East India's infrastructure expansion creating strong steel demand tailwinds
- Shift towards prefabricated steel structures

THE FABRICATION SEGMENT'S ROLE IN DRIVING BMW'S LONG TERM VALUE

- HIGHER ENTRY BARRIERS
- BETTER MARGIN PROFILE
- STRONG OPERATING LEVERAGE
- PROJECT EXECUTION CAPABILITIES
- LONG-TERM INFRASTRUCTURE EXPOSURE

TRANSITIONING TOWARDS HIGHER-VALUE FABRICATION

BMW Ventures' expansion into fabrication marks an evolution from traditional steel distribution toward value-added infrastructure solutions

Leveraging its long-standing sourcing capabilities, fabrication infrastructure, and deep regional relationships, the company is building a scalable fabrication platform across Bihar

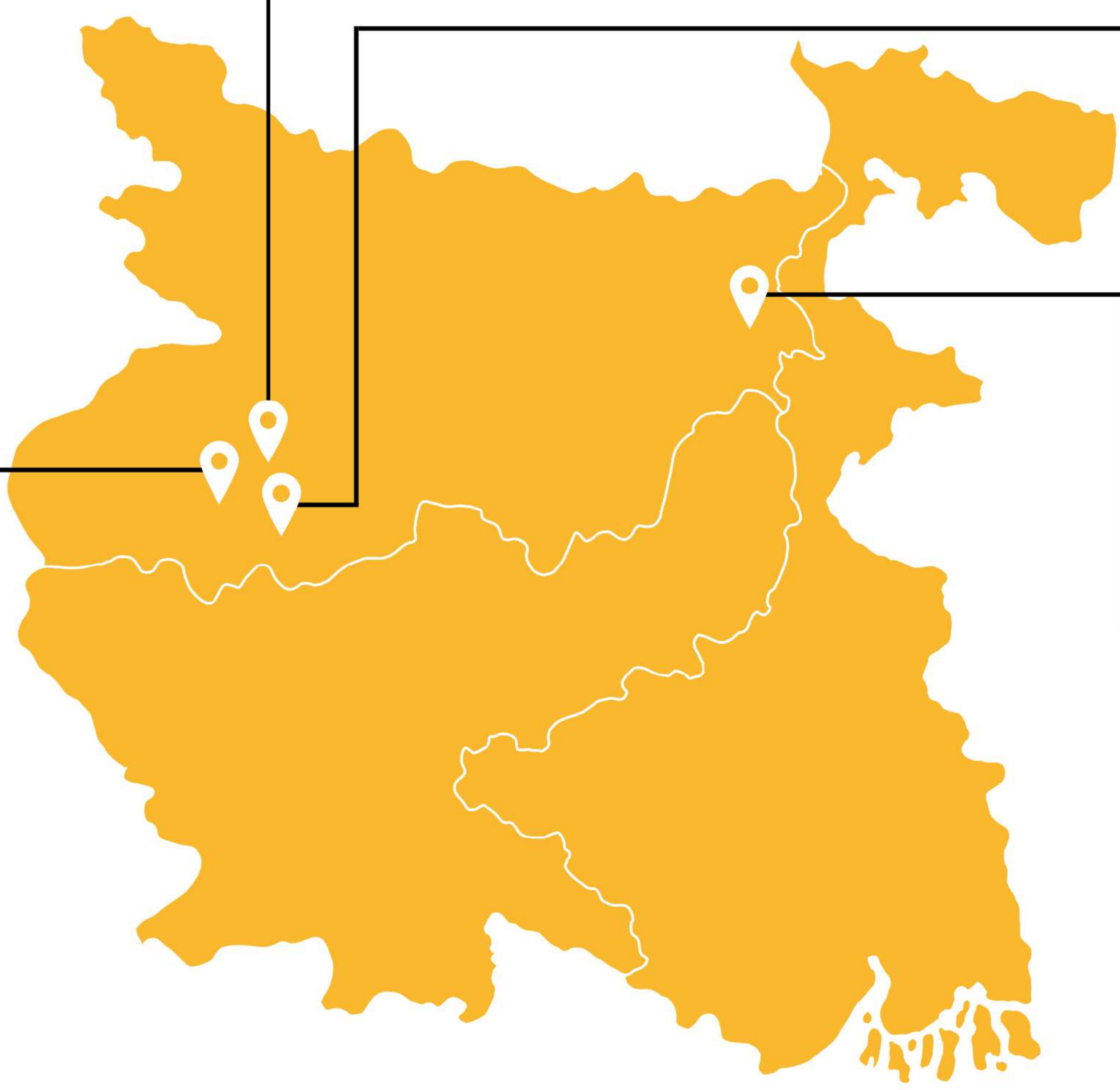
OUR FACILITY

FROM OUR FACILITY

OPERATIONAL NETWORK

MOSIMPUR – FATUHA, PATNA, BIHAR
- Land area: 5.5 acre
- Storage capacity: 35,000 MT
- Dispatch capacity: 1,350 MT/day | 4,05,000 MT/year

BAIKATHPUR (OLD STOCKYARD) – FATUHA, PATNA, BIHAR
- Land area: 3.5 acre
- Storage capacity: 10,000 MT
- Dispatch capacity: 400 MT/day | 1,20,000 MT/year



GOVINDPUR (NEW STOCKYARD) – FATUHA, PATNA, BIHAR
- Land area: 4.93 acre
- Storage capacity: 20,000 MT
- Dispatch capacity: 1,000 MT/day | 3,00,000 MT/year

PURNEA – PURNEA, BIHAR
- Land area: 12 acre
- Storage capacity: 20,000 MT
- Dispatch capacity: 1,200 MT/day | 3,50,000 MT/year
- Both PEB fabrication facility as well as RDSO approved railway girder fabrication plant

INFRASTRUCTURE HIGHLIGHTS

TOTAL STORAGE CAPACITY
88,000 MTs

TOTAL DISPATCH CAPACITY
3,950 MT/DAY

OPERATIONAL FACILITIES
4

LAND BANK
73 ACRES

REGIONAL MARKET LEADERSHIP

MARKET POSITION

33% share of TMT bars market in Bihar (FY26)

Strong leadership in trading of TMT bars

Catering to 29 out of 38 districts in Bihar

Network of 1380 dealers across Bihar

GROWTH DRIVERS

Innovation & product development

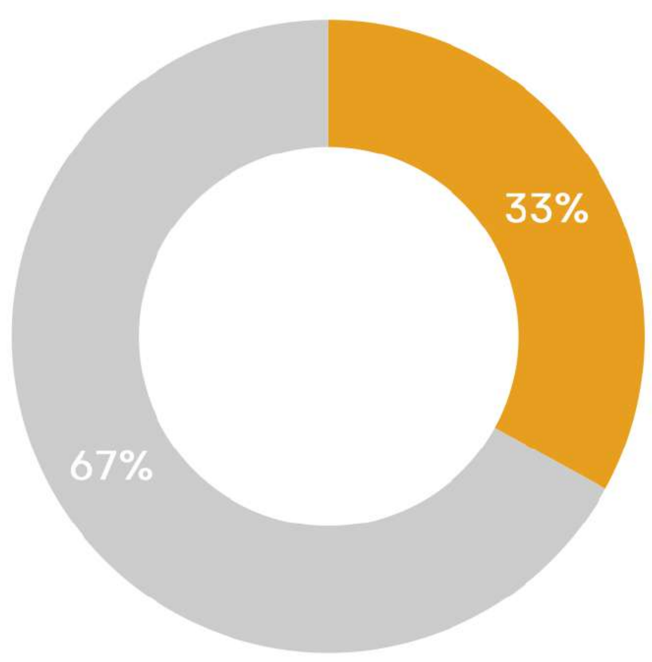
Quality assurance and strict control measures

Competitive pricing and effective marketing

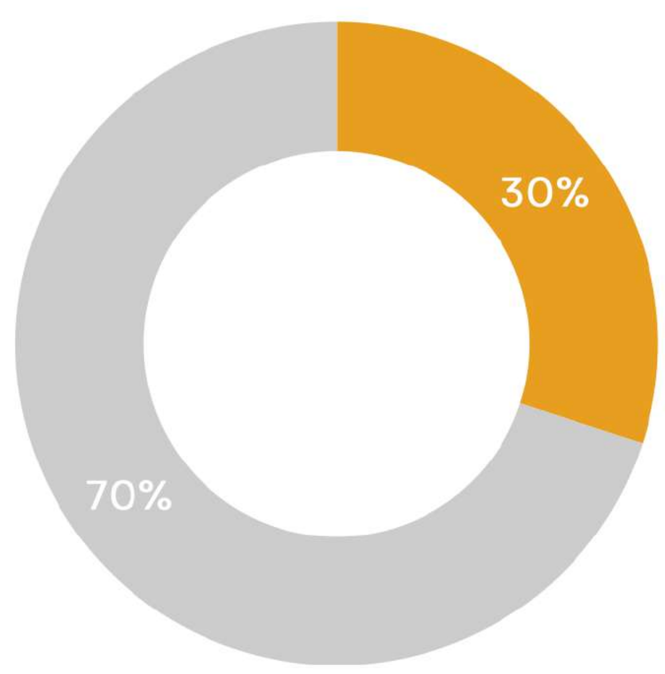
Superior customer service with quick turnaround

BMW VENTURES SHARE ACROSS TMT & OTHER STEEL SEGMENTS IN BIHAR

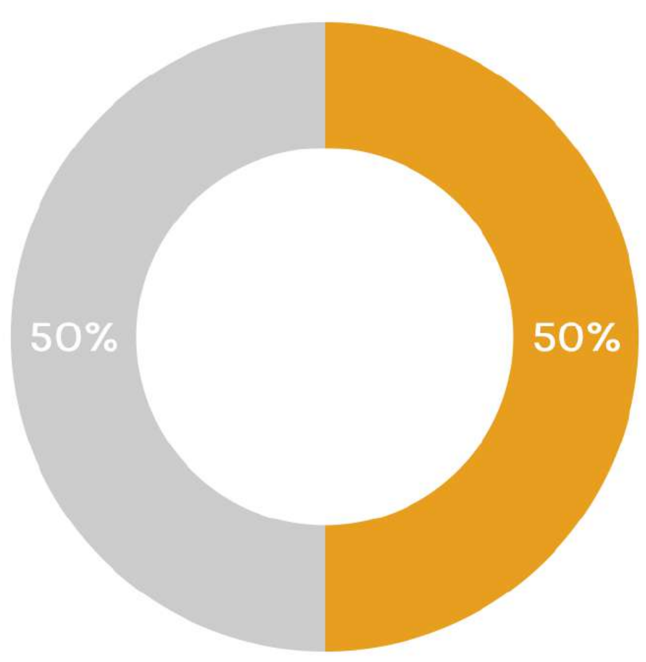
TMT REINFORCEMENT BAR RETAIL MARKET SEGREGATION IN BIHAR (FY26) (IN MTPA)



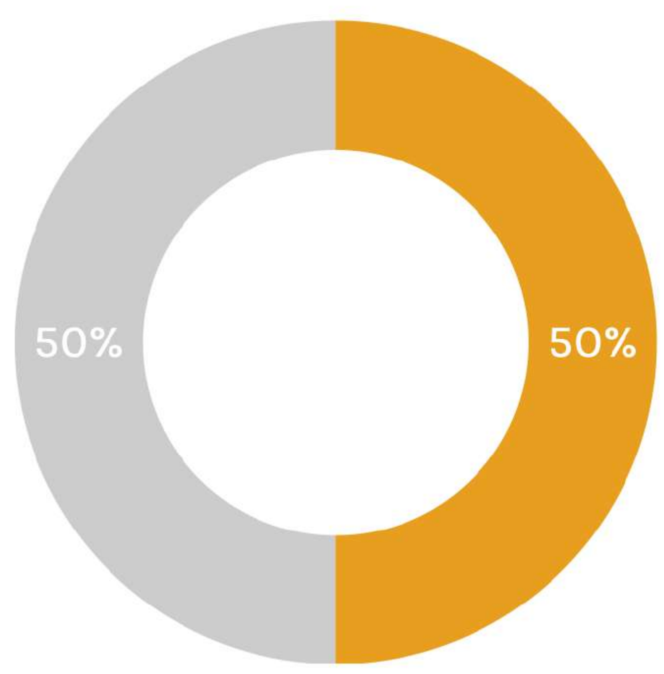
HOT ROLLED SHEET MARKET SEGREGATION IN BIHAR (FY26) (IN MTPA)



GP Sheet Market Segregation In Bihar (FY26) (in MTPA)



GC Sheet Market Segregation In Bihar (FY26) (in MTPA)



BMW VENTURES   OTHER PLAYERS

Source: Crisil

BUILT ON STRONG FUNDAMENTALS

GROWTH STRATEGY

Fabrication: DRIVING STRUCTURAL MARGIN EXPANSION

- Scaling fabrication division with 12,000 MTPA girder capacity (RDSO-approved for Indian Railways)
  - Expected EBITDA margins of 9–11%

EAST INDIA EXPANSION

- Positioned to capture the fast-growing East India market : A largely under-penetrated region with rising infrastructure investment

LEVERAGING STEEL DEMAND GROWTH

- Bihar's steel demand is on a strong structural uptrend driven by:
  - Accelerating infrastructure spend
  - Government-led capex programs
  - Rising per-capita steel consumption

WHY INVEST IN BMW VENTURES

SIGNIFICANT LAND PARCEL COMPELLING VALUE UNLOCKING OPPORTUNITY

- Market value of land holdings estimated at ₹80–90 crore
- 3rd generation actively positioned to transform a dormant asset into a key catalyst for shareholder returns
- Land aggregation is currently underway, with potential for meaningful value creation over time

3-GENERATION BUSINESS: EACH GENERATION WITH DISTINCT ROLE

- 1st generation laid the foundation through trusted trading relationships
- 2nd generation built on this foundation by expanding distribution and formalizing operations
- 3rd generation is building on this legacy through land monetization, traditional business expansion, and PEB growth

~33% TMT MARKET SHARE IN BIHAR

- Dominant regional position as the exclusive distributor of its primary supplier across 29 districts, providing a well-established and extensive distribution footprint

DIVERSIFIED PORTFOLIO WITH MULTIPLE GROWTH LEVERS

- Beyond distribution: PEBs, steel girders, tractor engines and roll forming, multiple verticals insulate against single-segment cyclicality while compounding revenue per district

KEY HIGHLIGHTS

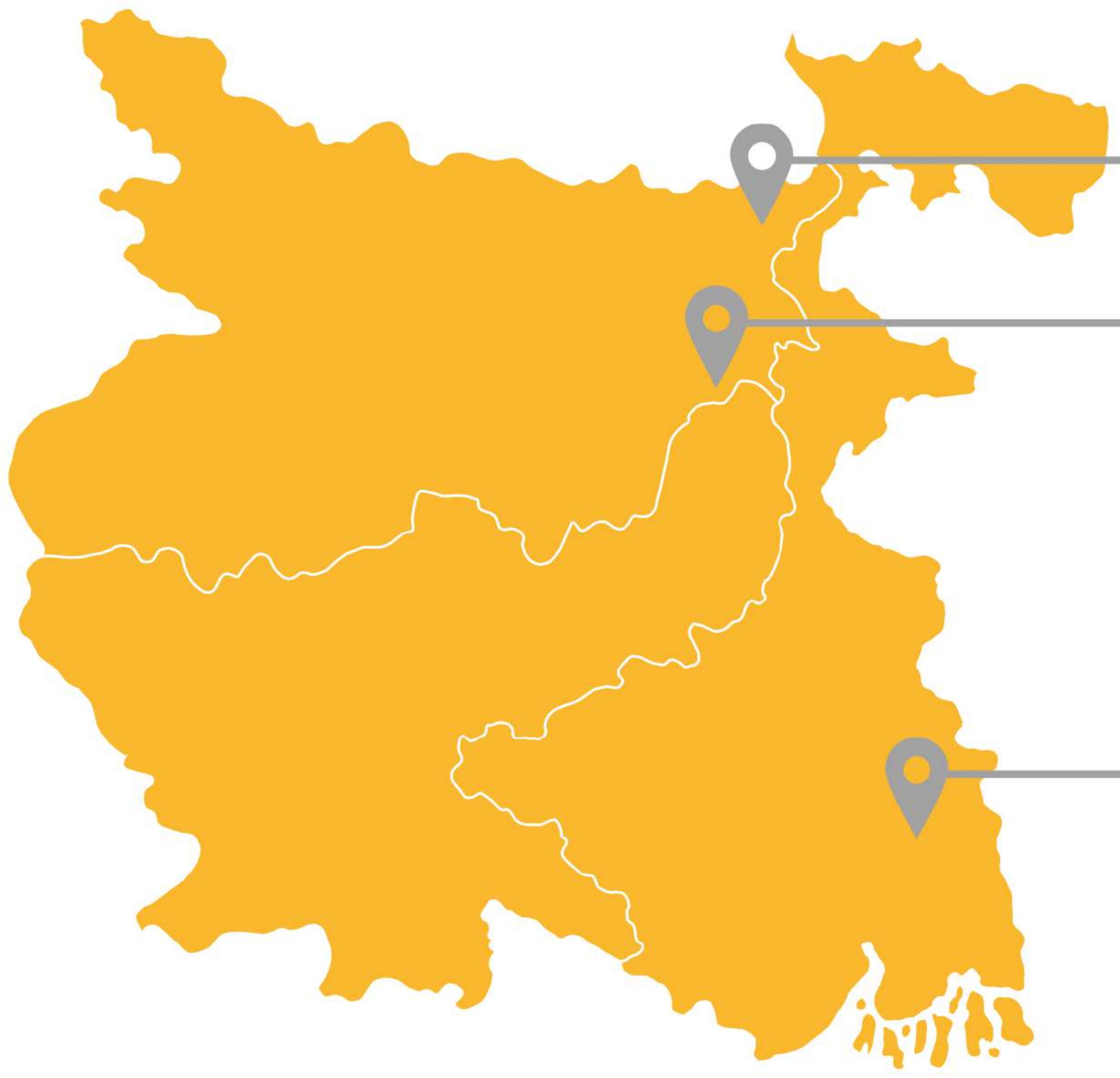
12,000 MT	9–11%	₹80-90 CR	29/38	~33%	1380
FABRICATION CAPACITY	FABRICATION MARGIN	MARKET VALUE OF LAND PARCEL	BIHAR PRESENCE	SHARE OF BIHAR TMT MARKET	DEALER NETWORK SCALING

LAND PARCEL

Built a land bank across high potential industrial corridors in Bihar, providing long-term operational flexibility and potential value unlocking opportunities aligned with shareholder interests

Land portfolio location land parcel strategic relevance

LOCATION	LAND PARCEL	STRATEGIC RELEVANCE
Dagarua, Purnea	**16 acres**	Land monetization through commercial and residential plotting opportunities
Belgachhi, Purnea	**43 acres**	Large-scale industrial land parcel with significant long term development optionality
Hooghly (near Calcutta), West Bengal	**14 acres**	Land available for commercial or industrial development



DAGARUA, PURNEA
- **16 ACRES**

BELGACHHI, PURNEA
- **43 ACRES**

HOOGHLY(NEAR CALCUTTA), WEST BENGAL
- **14 ACRES**

KEY VALUE DRIVERS

INFRASTRUCTURE SCALABILITY

Strong connectivity and fabrication expansion potential

OPERATIONAL SCALABILITY

Provides flexibility for future expansion across fabrication, warehousing, logistics, and infrastructure solutions

INVESTMENT OPPORTUNITIES

Open to value creating growth and partnership opportunities as per shareholder's interest

"Market value[1] of the company's land bank is in the range of approximately

₹ 80-90 crores,

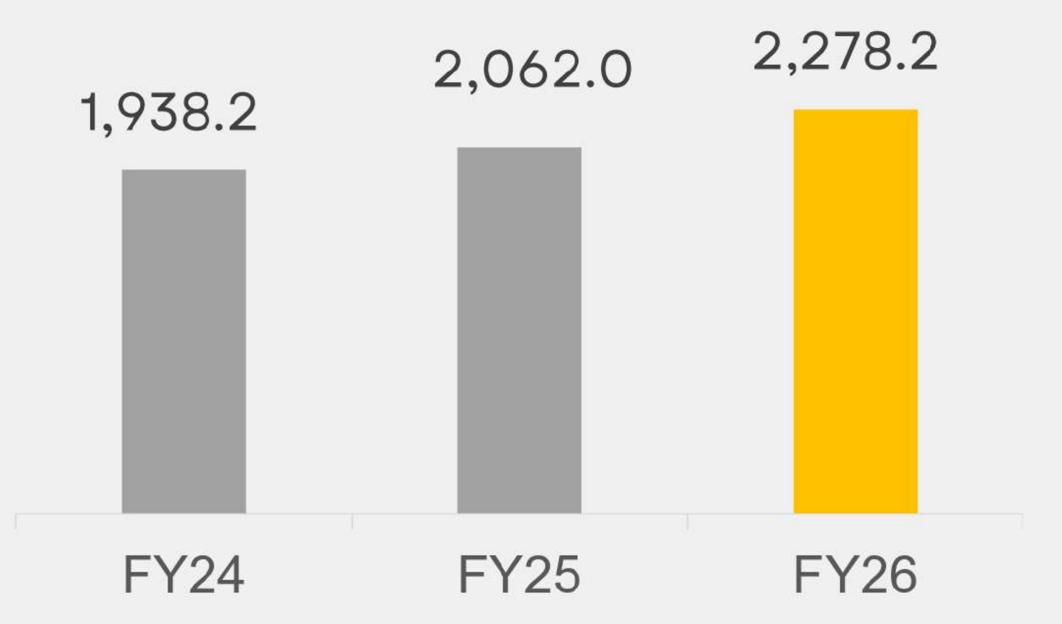
creating a potential long-term value unlocking opportunity beyond the core operating business"

1.: Land valuation estimates are indicative management assessments and subject to market conditions, regulatory approvals and strategic considerations.

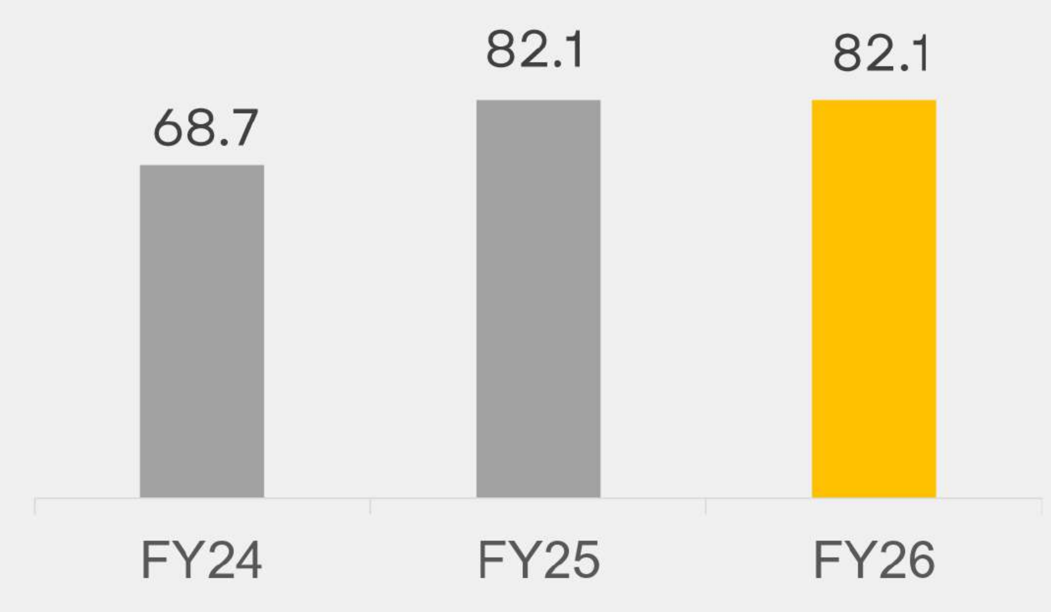
HISTORICAL BUSINESS PERFORMANCE

₹ crores unless otherwise mentioned

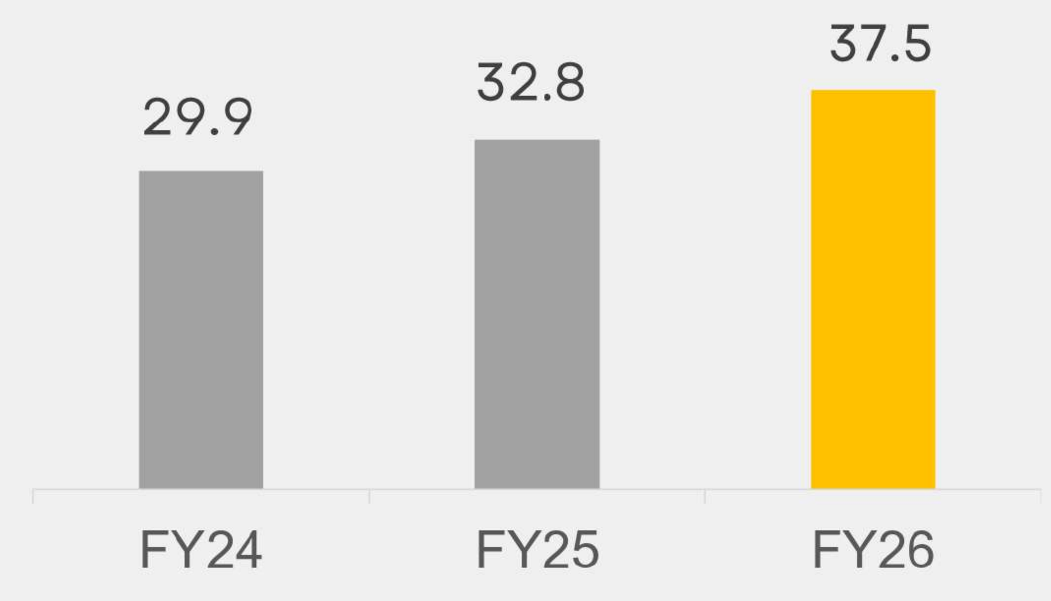
Revenue from operations



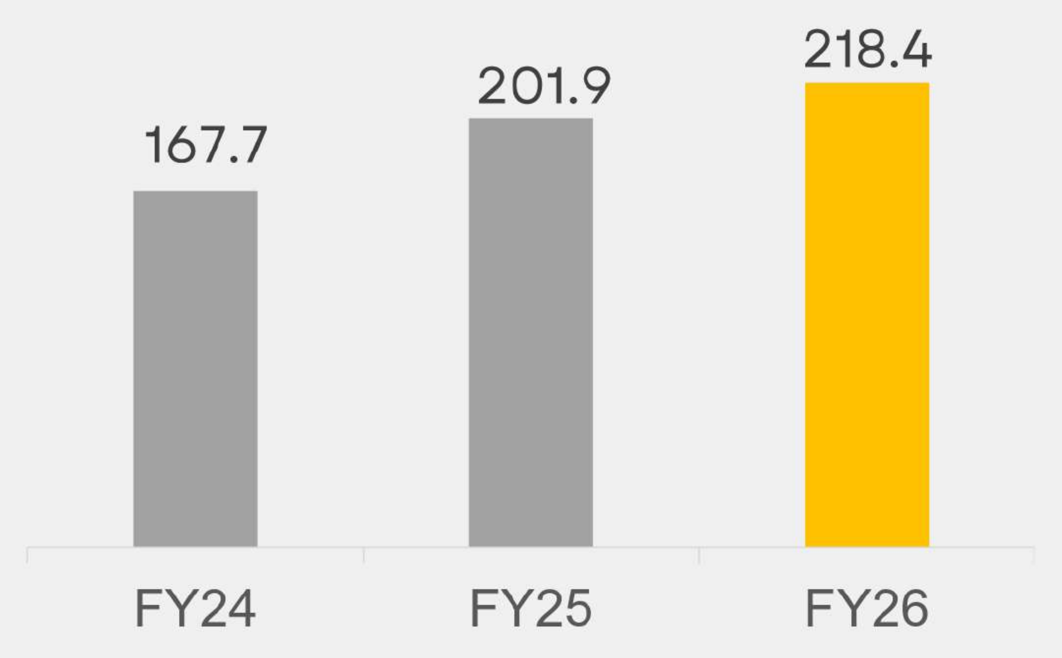
EBITDA



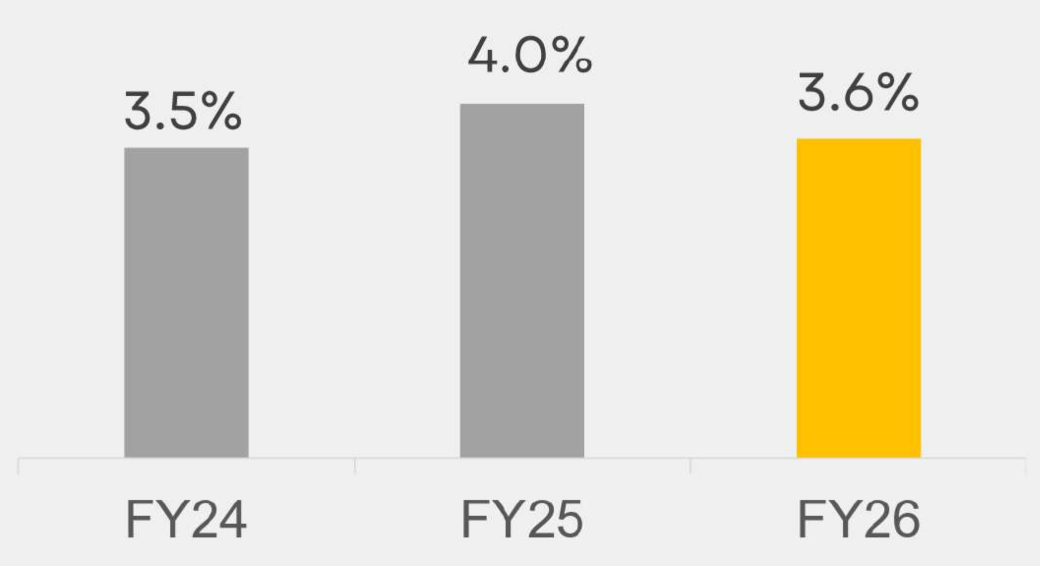
PAT



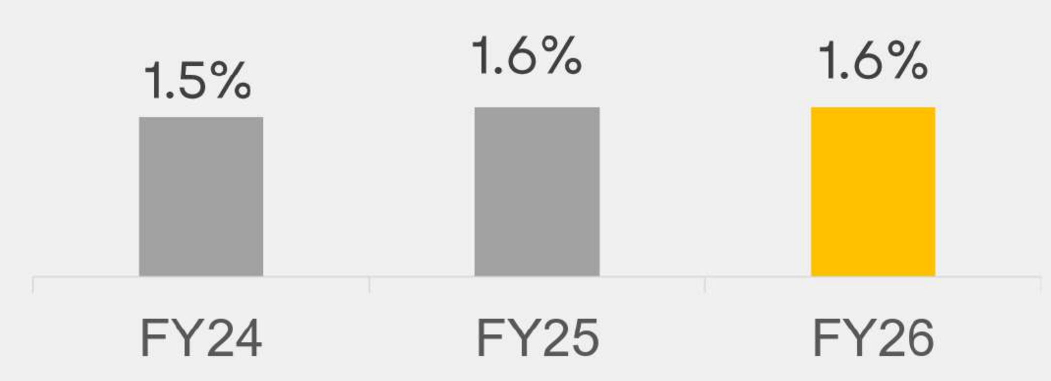
Gross profit



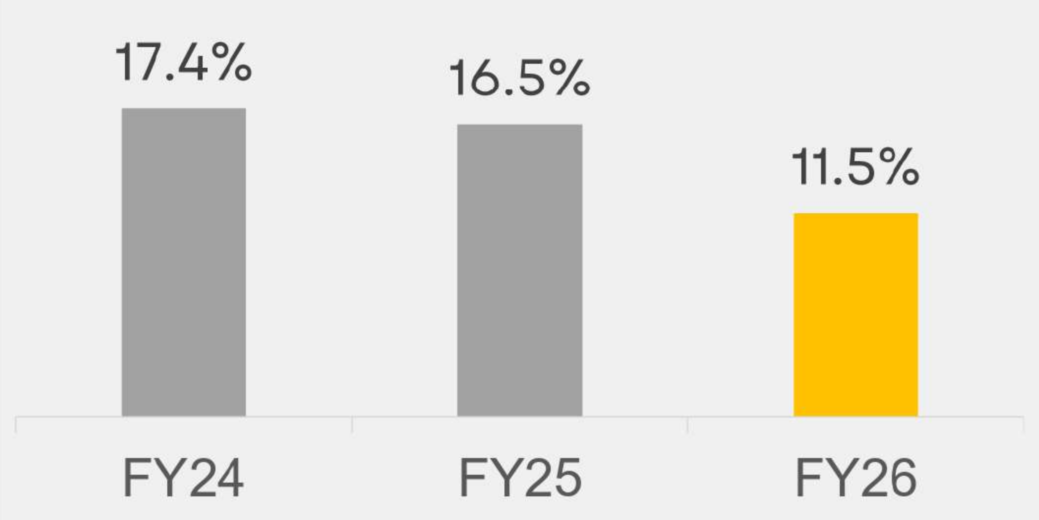
EBITDA Margin



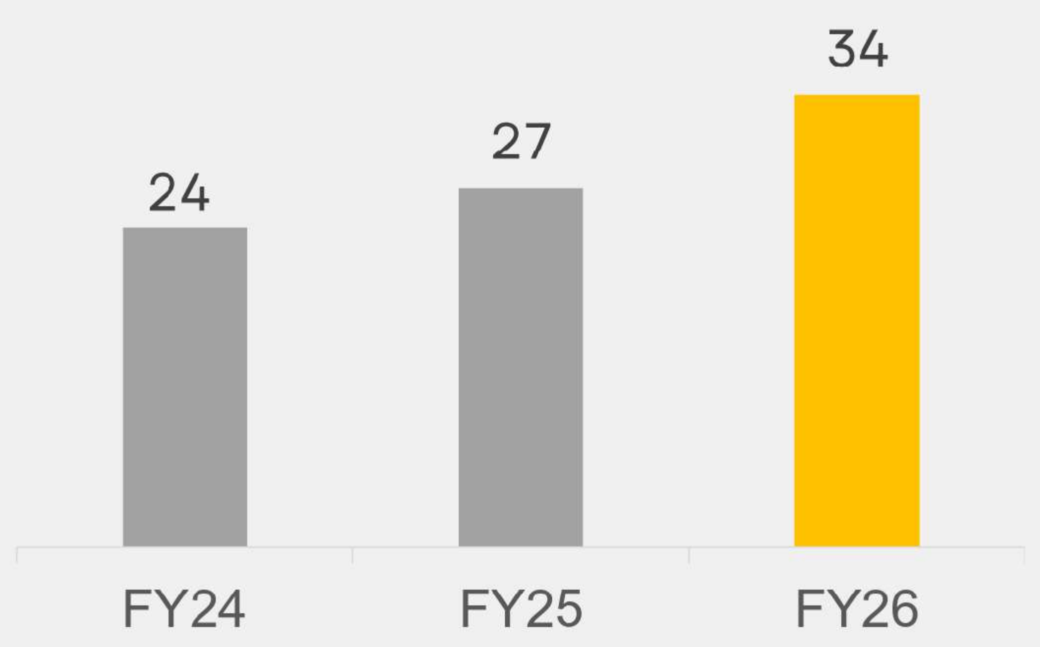
PAT Margin



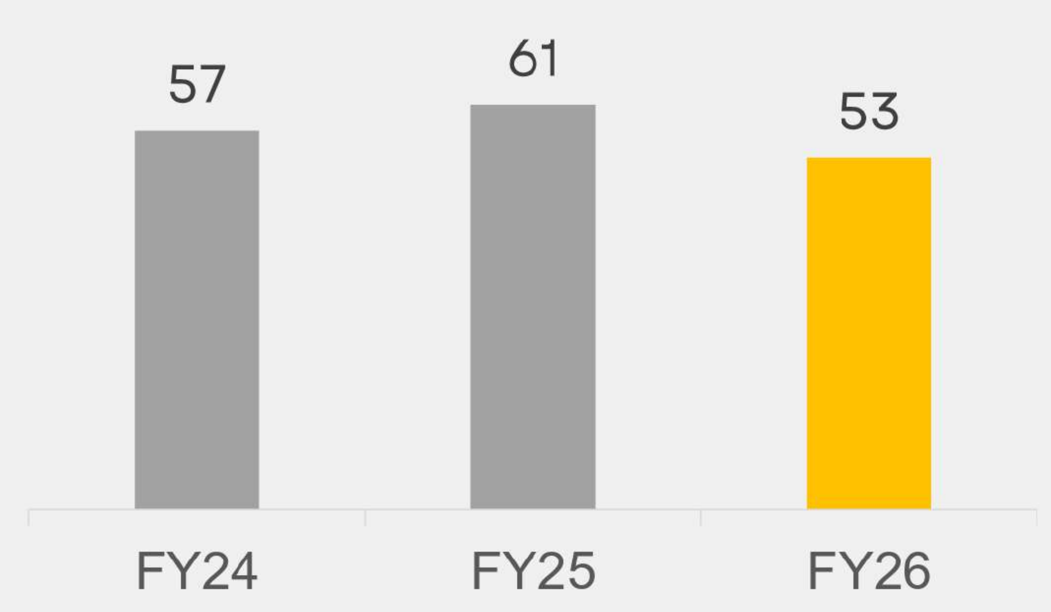
Return On Equity (ROE[1])



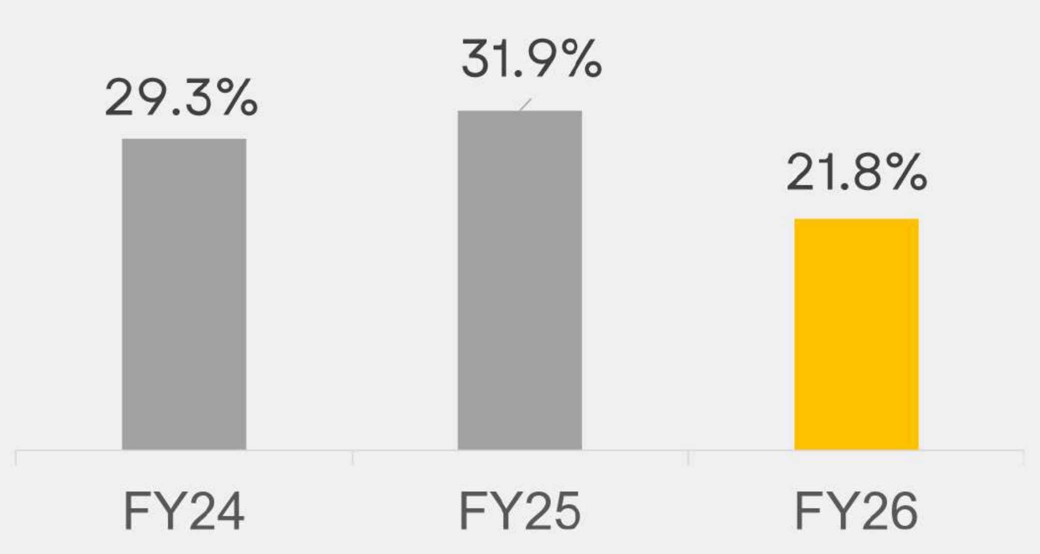
Debtor Days



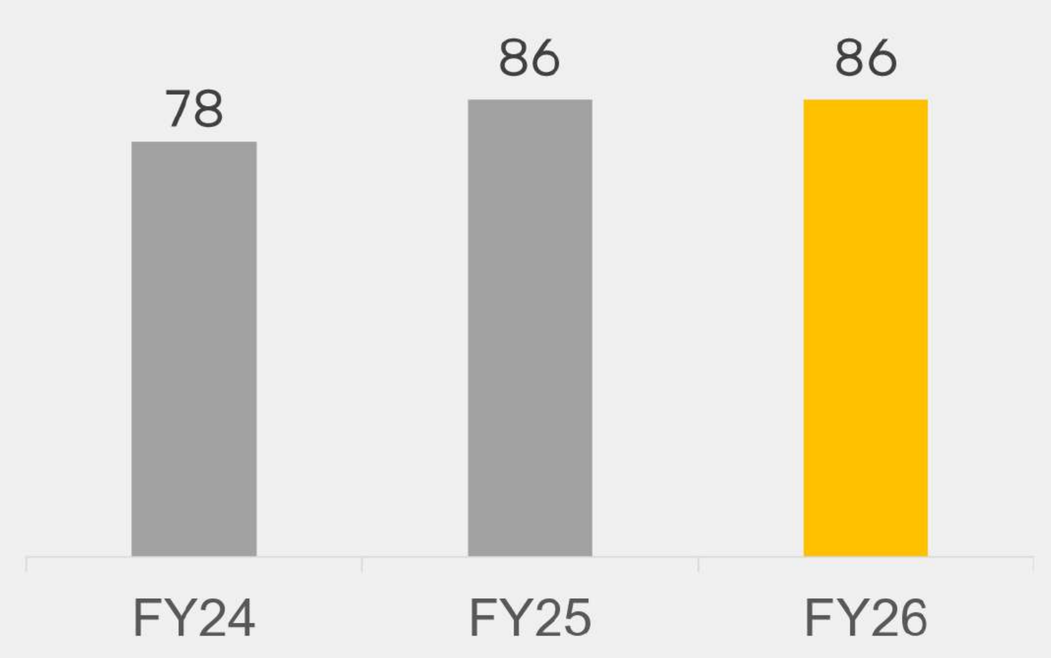
Inventory Days



Return on Capital Employed (ROCE)



Cash Conversion Cycle



Net debt to Equity

1.: ROE declined due to the increase in equity base following the IPO

INCOME STATEMENT

₹ crores unless otherwise mentioned

Income statement (Rs. crores)	FY25	FY26	YoY change (%)	Q1 FY26	Q1 FY27	YoY change (%)
Revenue	2,062.0	2,278.2	10%	484.6	608.9	26%
Cost of Material Consumed	1,860.2	2059.9	11%	432.4	552.6	28%
Gross profit	201.9	218.4	8%	52.2	56.3	8%
Gross profit margin	9.8%	9.6%	-20 bps	10.8%	9.3%	-152 bps
Employee benefit expenses	20.6	24.7	20%	3.7	6.2	67%
Other Expenses	99.2	111.5	12%	29.3	29.5	1%
EBITDA	82.1	82.1	0%	19.2	20.7	8%
EBITDA margin (%)	4.0%	3.6%	-38 bps	4.0%	3.4%	-57 bps
Other income	5.3	4.2	-21%	0.6	1.0	67%
D and A expenses[1]	5.0	6.4	27%	1.5	1.7	13%
Finance cost	37.8	30.1	-20%	7.8	5.9	-25%
PBT	44.6	49.9	12%	10.5	14.1	34%
Tax	11.8	12.4	5%	2.5	3.6	42%
PAT	32.8	37.5	14%	8.0	10.6	32%
PAT margin (%)	1.6%	1.6%	5 bps	1.7%	1.7%	8 bps

CASH FLOW STATEMENT

₹ crores unless otherwise mentioned

Particulars	FY24	FY25	FY26
Cash from operating activities	(53.0)	44.7	7.6
Cash from investing activities	(26.5)	(17.9)	(12.6)
Cash from financing activities	79.8	(14.9)	(6.8)
Net increase / (decrease) in cash	**0.2**	**11.9**	**(11.8)**
Opening cash and cash equivalents	0.0	0.5	12.4
Closing cash and cash equivalents	**0.5**	**12.4**	**0.7**

1.: D and A: Depreciation and amortisation

BALANCE SHEET

₹ crores unless otherwise mentioned

Assets	FY24	FY25	FY26
Non-current assets			
Tangible assets	96.6	113.7	107.3
Investment properties	25.1	26.6	41.1
Intangible assets & intangibles under development	0.4	0.3	0.3
Financial assets	1.4	1.9	0.8
Other non-current assets	2.6	1.9	4.1
Total non-current assets	**126.0**	**144.4**	**153.6**
Current assets			
Inventories	320.7	301.8	297.4
Trade receivables	141.0	164.1	259.7
Investments	1.8	3.6	5.0
Cash & cash equivalents	4.4	16.2	0.7
Loans and advances	26.7	6.0	6.4
Other financial assets	-	25.7	16.9
Income tax assets	-	-	0.1
Other current assets	25.5	14.4	12.2
Total current assets	**520.1**	**531.7**	**598.4**
Total assets	**646.1**	**676.1**	**752.1**

Equity and Liabilities	FY24	FY25	FY26
Equity capital	63.3	63.3	86.7
Other equity	123.4	146.8	355.1
Total Shareholders Equity	**186.7**	**210.1**	**441.9**
Non-current liabilities			
Borrowings	45.0	31.2	-
Provisions	0.7	0.7	0.3
Deferred tax liabilities	3.1	5.2	6.4
Other financial liabilities	0.2	0.4	0.4
Total non-current liabilities	**49.0**	**37.4**	**7.0**
Current liabilities			
Borrowings	350.3	397.2	257.9
Trade payables	23.9	0.4	7.6
Other current liabilities	25.7	23.7	30.8
Provisions	0.6	0.1	0.1
Other financial liabilities	10.0	6.9	6.4
Current tax liabilities (net)	-	0.2	0.3
Total current liabilities	**410.4**	**428.5**	**303.2**
Total liabilities	**459.4**	**466.0**	**310.2**
Total equity and liabilities	**646.1**	**676.1**	**752.1**

THANK YOU

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