

**INDEPENDENT AUDITORS' EXAMINATION REPORT ON
RESTATE FINANCIAL STATEMENTS**

To,
The Board of Directors,
BMW VENTURES LIMITED
1st Floor, Mona Cinema Complex,
East Gandhi Maidan,
Patna Bihar - 800004 In

Dear Sirs/Madams,

1. We have examined the attached Restated Financial Statement of **BMW VENTURES LIMITED**, (the "Company" or the "Issuer"), comprising the Restated Statement of Assets and Liabilities as at March 31, 2025, March 31, 2024 and March 31, 2023, the Restated Statement of Profit and Loss (including Other Comprehensive Income), Restated Statement of Changes in Equity and Restated Statement of Cash Flows for the years ended March 31, 2025, March 31, 2024 and March 31, 2023, and the Summary of Significant Accounting Policies and other explanatory information (collectively, the 'Restated Financial Information'), as approved by the Board of Directors of the Company at their meeting held on August 19, 2025 for the purpose of inclusion in the Red Herring Prospectus ("RHP") prepared by the Company in connection with its proposed Initial Public Offer of equity shares ("IPO") prepared in terms of the requirements of:

- a) Section 26 of Part I of Chapter III of the Companies Act 2013 (the "Act");
- b) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("ICDR Regulations"); and
- c) The Guidance Note on Reports in Company Prospectuses (Revised 2019) (as amended) issued by the Institute of Chartered Accountants of India ("ICAI"), (the "Guidance Note").

Management's Responsibility for the Restated Summary Statements

2. The preparation of the Restated Summary Statements, which are to be included in the RHP to be filed with SEBI, ROC and the Stock Exchanges in connection with the proposed IPO is the responsibility of the Management of the Company. The Restated Summary Statements have been prepared by the Management of the Company on the basis of preparation, as stated in Note 2 to the Restated Summary Statements. The Management's responsibility includes designing, implementing and maintaining adequate internal control relevant to the preparation and presentation of the Restated Summary Statements. The Management is also responsible for identifying and ensuring that the Company complies with the Act, ICDR Regulations and the Guidance Note.

Auditors' Responsibilities

3. We have examined such Restated Summary Statements taking into consideration:

- a) The terms of reference and terms of our engagement agreed with you vide our engagement letter dated March 18, 2025, requesting us to carry out the assignment, in connection with the proposed IPO of the Company;
- b) The Guidance Note also requires that we comply with ethical requirements of the Code of Ethics Issued by ICAI.
- c) Concepts of test checks and materiality to obtain reasonable assurance based on the verification of evidence supporting the Restated Summary Statements; and
- d) The requirements of Section 26 of the Act and the ICDR Regulations. Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the Act, the ICDR Regulations and the Guidance Note in connection with the Offer.

4. These Restated Summary Statements have been compiled by the management of the Company from:

- a) Audited Financial Statements of the Company as at and for the year ended March 31, 2025, March 31, 2024 and March 31, 2023 which were prepared in accordance with the Indian Accounting Standard (referred to as "Ind AS") as prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards)

Rules 2015, as amended and other accounting principles generally accepted in India, at the relevant time, which have been approved by the Board of Directors at their meetings held on August 19, 2025, August 29, 2024 and August 31, 2023 Respectively.

5. For the purpose of our examination, we have relied on:

- a) Independent Auditors' report issued by us, on the Ind AS Financial Statements of the Company as at and for the period ended March 31, 2025 dated August 19, 2025, on the Ind AS Financial Statements of the Company as at and for the period ended March 31, 2024 dated August 29, 2024 and on the Ind AS Financial Statements of the Company as at and for the period ended March 31, 2023 dated August 31, 2025.

The Ind AS and restatement adjustments made to such financial statements (referred to in 4 (a) above) to comply with Ind AS and the basis set out in Note 2 to the Restated Financial Information, have been audited by us.

6. Based on our examination and according to the information and explanations given to us, we report that Restated Summary Statements of the Company –

i. have been prepared after incorporating adjustments for the changes in accounting policies, material errors and regrouping/reclassifications retrospectively in the financial year ended March 31, 2024 and March 31, 2023 to reflect the same accounting treatment as per the accounting policies and grouping / classifications, to the extent applicable followed as at and for the fiscal year ended March 31, 2025;

ii. does not contain any qualification requiring adjustments.

iii. have been prepared in accordance with the Act, ICDR Regulations and the Guidance Note.

7. These Restated Financial Information do not reflect the effects of events that occurred subsequent to the respective dates for the Ind AS Financial Statements and Audited Financial Statements mentioned in the paragraph 4 above.


8. This report should not in any way be construed as a reissuance or re-dating of any of the previous audit reports issued by us, nor should this report be construed as a new opinion on any of the financial statements referred to herein.

9. We have no responsibility to update our report for events and circumstances occurring after the date of the report.

10. Our report is intended solely for the use of the Board of Directors for inclusion in the RHP to be filed with SEBI, ROC and the Stock Exchanges in connection with the proposed Offer. Our report should not be used, referred to, or distributed for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come.

11. We, **M/s A D V & Associates**, Chartered Accountants have been subjected to the peer review process of the Institute of Chartered Accountants of India (ICAI) and holds the peer review certificate dated 6 February, 2025 valid till 29 February 2028. We confirm that there is no express refusal by the peer review board of ICAI to renew the certificate and the process to renew the peer review certificate has been initiated by us.

M/s A D V & Associates
Chartered Accountants
Firm Registration No: 128045W



CA Pratik Kabra
Partner

M. No. 611401

UDIN: 25611401BMHWSY5543

Date: 27th August, 2025

Place: Patna

BMW VENTURES LIMITED
Address : 1ST FLOOR, MONA CINEMA COMPLEX EAST GANDHI MAIDAN, PATNA, BIHAR - 800004
CIN:U25111BR1994PLC006131
Balance Sheet as on as at 31st March, 2025

(Rs in lakhs, unless stated otherwise)

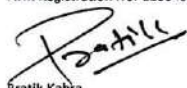
Particulars	Notes	As at 31st March 2025	As at 31st March 2024	As at 31st March 2023
ASSETS				
Non-Current Assets				
(a) Property, Plant and Equipment	4(a)	11,321.72	8,039.12	6,854.46
(b) Capital Work In Progress	4(b)	52.50	1,624.72	130.96
(c) Right of Use Assets	4(a)	-	-	420.38
(d) Investment Properties	5	2,655.21	2,508.34	2,477.87
(e) Intangible Assets	4(a)	25.78	36.35	46.91
(f) Financial Assets				
(i) Investments				
(ii) Others Financial Assets	6	190.82	137.00	526.64
(g) Other Non Current Assets	7	192.74	259.17	562.53
Total Non-Current Assets		14,438.76	12,604.69	11,019.75
Current Assets				
(a) Inventories	8	30,175.51	32,067.46	23,459.08
(b) Financial Assets				
(i) Investments	9	356.54	175.34	121.44
(ii) Trade Receivables	10	16,411.18	14,100.29	10,993.34
(iii) Cash and Cash Equivalents	11	1,243.43	52.86	27.94
(iv) Bank balances other than (ii) above	12	378.61	387.74	-
(v) Loans and advances	13	2,574.31	2,672.43	48.46
(vi) Other financials assets				
(c) Other Current Assets	14	2,031.07	2,530.43	2,389.85
(d) Income Tax Assets (net)	15(c)	-	23.55	141.86
Total Current Assets		53,170.64	52,010.10	37,181.97
Total ASSETS		67,609.40	64,614.79	48,201.72
EQUITY AND LIABILITIES				
EQUITY				
(a) Equity Share Capital	16	6,331.50	6,331.50	1,582.88
(b) Other Equity	17	14,680.28	12,339.31	14,064.82
Total EQUITY		21,011.78	18,670.81	15,647.70
LIABILITIES				
Non-Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	18	3,119.20	4,503.96	4,145.49
(ii) Lease Liabilities	19	-	-	368.38
(iii) Other Financial Liabilities	20	35.00	20.00	25.00
(b) Provisions	21	60.04	67.34	87.18
(c) Deferred Tax Liabilities (net)	15(b)	520.51	313.40	208.23
Total Non-Current Liabilities		3,734.75	4,904.70	4,834.29
Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	22	39,719.35	35,025.70	24,212.95
(ii) Lease Liabilities	23	-	-	60.00
(iii) Trade Payables	24	-	-	-
(A) total outstanding dues of micro enterprises and small enterprises; and		-	-	-
(B) total outstanding dues of creditors other than micro enterprises and small enterprises.		30.83	2,387.48	527.77
(iv) Other Financial Liabilities	25	1,462.73	995.66	1,781.61
(b) Other Current Liabilities	26	1,619.11	2,571.92	1,070.59
(c) Provisions	27	9.39	58.51	43.76
(d) Current Tax Liabilities (Net)	15(d)	21.46	-	23.06
Total Current Liabilities		42,862.86	41,039.27	27,719.74
Total EQUITY AND LIABILITIES		67,609.40	64,614.79	48,201.72

Significant accounting policies & key accounting estimates & judgements
See accompanying notes to the Financial Statements

1-3
1-48

This is the Balance Sheet referred to in our report of even date

As per our Report of even date annexed
For A D V & ASSOCIATES
Chartered Accountants
Firm Registration No.-128045W


Pratik Kabra
Partner

Membership No. : 611401
UDIN:25611401BMHWSY5543
Place:- Patna
Date:-27-08-2025

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


Bijay Kumar Kishorepuria
Director
DIN:-00626283


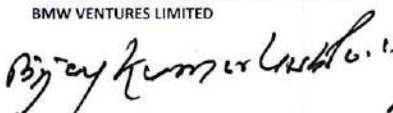
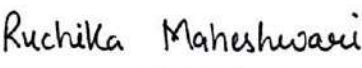

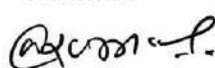

Nitin Kishorepuria
Managing Director
DIN:- 00626377


Ruchika Maheshwari
Company Secretary
PAN: CTLPM1352F


Birendra Yadav
Chief Financial officer
PAN:AJIPK7925P

Statement of Profit and Loss for the period ended as on 31st March, 2025

(Rs in lakhs, unless stated otherwise)

Particulars	Notes	Period ended 31st March 2025	Period ended 31st March 2024	Year ended 31st March 2023
INCOMES				
Revenue From Operations	28	2,06,203.52	1,93,819.63	2,01,509.72
Other Income	29	529.69	383.52	302.51
Total INCOME		2,06,733.21	1,94,203.15	2,01,812.23
EXPENSES				
Cost of Material Consumed	30	793.47	1,780.50	662.11
Purchase of stock in Trade	31	1,83,289.05	1,83,847.15	1,97,426.61
Changes in Inventories & Stock-in Trade	32	1,933.35	(8,575.21)	(11,296.27)
Employee Benefit Expenses	33	2,061.74	2,014.64	1,902.14
Finance Costs	34	3,778.75	2,799.27	2,065.15
Depreciation and Amortization Expense	35	499.09	419.69	395.51
Other Expenses	36	9,916.30	7,880.40	6,333.05
Total EXPENSES		2,02,271.74	1,90,166.44	1,97,488.29
Profit/(Loss) Before Exceptional Items and Tax		4,461.46	4,036.70	4,323.94
Exceptional Items		-	-	-
Profit/(loss) before Tax		4,461.46	4,036.70	4,323.94
Tax Expense				
Current Tax	15a)	974.82	947.95	1,045.83
Deferred Tax		204.30	95.22	12.24
Total Tax Expense		1,179.13	1,043.16	1,058.08
Profit for the period		3,282.33	2,993.54	3,265.86
Other Comprehensive Income				
Items that will not be reclassified to profit or loss				
Re-measurement gain/(loss) on defined benefit plans		11.17	39.53	(66.51)
Income tax relating to re-measurement gain on defined benefit plans		(2.81)	(9.95)	16.74
Total Other Comprehensive Income		8.36	29.58	(49.77)
Total Comprehensive Income		3,290.69	3,023.12	3,216.09
Earnings Per Share (In Rs)	37			
(1) Basic		5.18	4.73	5.16
(2) Diluted		5.18	4.73	5.16
Significant accounting policies & key accounting estimates & judgements	1-3			
See accompanying notes to the Financial Statements	1-48			
This is the Statement of Profit & Loss referred to in our report of even date				
As per our Report of even date annexed		For and on behalf of the Board of Directors of		
For A D V & ASSOCIATES		BMW VENTURES LIMITED		
Chartered Accountants				
Firm Registration No.-128045W				
				
Pratik Kabra		Bijay Kumar Kishorepuria		
Partner		Director		
Membership No. : 611401		DIN:-00626283		
UDIN:25611401BMHWSY5543				
Place:- Patna		Ruchika Maheshwari		
Date:-27-08-2025		Company Secretary		
		PAN: CTLP1352F		
				
		Nitin Kishorepuria		
		Managing Director		
		DIN:- 00626377		
				
		Birendra Yadav		
		Chief Financial officer		
		PAN:AJIPK7925P		

BMW VENTURES LIMITED
Address : 1ST FLOOR, MONA CINEMA COMPLEX EAST GANDHI MAIDAN, PATNA, BIHAR - 800004
CIN:U25111BR1994PLC006131
Statement of Cash Flows as at 31st March, 2025

(Rs in lakhs, unless stated otherwise)

	Period ended 31st March 2025	Period ended 31st March 2024	Year ended 31st March 2023
A. CASH FLOW FROM OPERATING ACTIVITIES			
Profit before tax	4,461.46	4,036.70	4,323.94
Adjustments for:			
Depreciation expense	499.09	419.69	395.51
Finance Costs	3,778.75	2,799.27	2,065.15
Interest Income	(123.66)	(119.75)	(89.79)
(Profit)/Loss on sale of property, plant and equipment's	1.25	-	(2.28)
Fair Value gain and loss	(22.11)	(1.60)	(66.51)
Operating profit before working capital changes	8,594.79	7,134.30	6,626.02
Adjustments for:			
Decrease/(Increase) in Inventories	1,891.95	(8,608.38)	(11,028.79)
Decrease/(Increase) in Loans	98.12	(2,623.97)	36.65
Decrease/(Increase) in Trade Receivables	(2,310.89)	(3,106.95)	(226.46)
Decrease/(Increase) in Other Financial Assets	(14.50)	25.01	(5.51)
Decrease/(Increase) in Other assets	565.79	162.78	(866.69)
Increase/(Decrease) in Trade Payables	(2,356.65)	1,859.71	231.89
Increase/(Decrease) in Other Financial Liabilities	482.06	(790.95)	(1,654.89)
Increase/(Decrease) in Other Liabilities	(952.81)	1,501.33	(474.33)
Increase/(Decrease) in Provisions	(45.26)	(5.08)	53.37
Cash flow from operating activities post working capital changes	5,952.61	(4,452.20)	(7,308.75)
Direct taxes	(929.81)	(852.69)	(1,041.72)
Net cash flow from operating activities (A)	5,022.80	(5,304.89)	(8,350.46)
B. CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Property Plant and Equipment	(2,345.77)	(2,697.63)	(2,108.84)
Sale of Property Plant and Equipment	(1.25)	-	8.91
Investment in Fixed Deposits	(30.19)	(23.11)	2.89
Interest received	123.66	119.75	89.79
Increase/(Decrease) in Investment	(159.09)	(50.18)	(113.10)
Net cash used in investing activities (B)	(2,412.64)	(2,651.17)	(2,120.35)
C. CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from Borrowings	3,308.89	11,171.22	12,029.85
Interest paid	(3,778.75)	(2,799.27)	(2,065.15)
Repayment of finance lease obligation	-	(390.97)	(52.45)
Dividend Paid	(949.73)	-	-
Net cash used in financing activities (C)	(1,419.59)	7,980.98	9,912.25
NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	1,190.57	24.92	(558.56)
Cash and cash equivalents as at begaining of the Period	29.80	4.88	563.44
Cash and cash equivalents as at end of the Period	1,220.36	29.80	4.88

1. The Cash Flow Statement has been prepared in accordance with 'Indirect method' as set out in Ind AS - 7 - 'Statement of Cash Flows', as notified under Section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder.

Cash and Cash Equivalents	As at 31st March 2025	As at 31st March 2024	As at 31st March 2023
Cash on hand	5.98	13.95	13.62
Balances with banks	1237.44	38.91	14.32
Cash and cash equivalents as at end of the Period	1,243.43	52.86	27.94


This is the Statement of Cash Flow referred to in our report of even date

As per our Report of even date annexed
For A D V & ASSOCIATES
Chartered Accountants
Firm Registration No.-128045W


Pratik Kabra
Partner

Membership No. : 611401
UDIN:25611401BMHWSY5543
Place:- Patna
Date:-27-08-2025

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


Bijay Kumar Kishorepuria
Director
DIN:-00626283


Ruchika Maheshwari
Company Secretary
PAN: CTLP1352F


Nitin Kishorepuria
Managing Director
DIN:- 00626377


Birendra Yadav
Chief Financial officer
PAN:AJIPK7925P

(Rs in lakhs, unless stated otherwise)

(a) Equity Share Capital

	As at 31st March 2025	Amount
Number of Shares		
Issued, Subscribed & Fully Paid up (Equity Shares of Rs.10/- each)		
Opening Balance	6,33,15,000	6,331.50
Changes in equity share capital due to prior period errors		
Restated balance at the beginning of the reporting year	6,33,15,000	6,331.50
Closing Balance	6,33,15,000	6,331.50

(b) Other equity

	As at 31st March 2024	Amount
Number of Shares		
Issued, Subscribed & Fully Paid up (Equity Shares of Rs.10/- each)		
Opening Balance	15,82,87,500	1,582.88
Changes in equity share capital during the year- Consolidation of Shares	(14,24,58,750)	
Changes in equity share capital during the year- Bonus shares issued	4,74,86,250	4,748.63
Closing Balance	6,33,15,000	6,331.50

(b) Other equity

	Retained Earnings	General Reserves	Other Comprehensive Income	Total
Balance as at 1st April 2022	3,330.81	7,500.00	17.93	10,848.74
Profit/(loss) for the year	3,265.86		(49.77)	3,216.09
Transfer to General Reserve	(2,500.00)	2,500.00		
Balance as at 31st March 2023	4,096.67	10,000.00	(31.85)	14,064.82
Balance as at 1st April 2023	4,096.67	10,000.00	(31.85)	14,064.82
Profit/(loss) for the year	2,993.54		29.58	3,023.12
Transfer to General Reserve	(2,248.63)	2,248.63		
Bonus issued during the year*		(4,748.63)		(4,748.63)
Balance as at 31st March 2024	4,841.58	7,500.00	(2.27)	12,339.31
Balance as at 1st April 2024	4,841.58	7,500.00	(2.27)	12,339.31
Profit/(loss) for the year	3,282.33		8.36	3,290.69
Transfer to General Reserve	(2,500.00)	2,500.00		
Dividend paid during the year	(949.73)			(949.73)
Balance as at 31st March 2025	4,674.19	10,000.00	6.09	14,680.28

* The Company allotted 4,74,86,250 equity shares as fully paid up bonus shares by capitalisation of profits transferred from General Reserve amounting to 4,74,86,250 Lakhs in the month of March, 2024, pursuant to an Special resolution passed after taking the consent of shareholders in Extra Ordinary General Meeting.

This is the Statement of Changes in Equity referred to in our report of even date as per our Report of even date annexed

For A D V & ASSOCIATES
Chartered Accountants
Firm Registration No.-128045W

Pratik Kabra
Partner
Membership No.: 611401
UDIN:25611401BMHWSY5543
Place:- Patna
Date:-27-08-2025

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

Bijay Kumar Choudhary
Bijay Kumar Choudhary
Director
DIN:-00626283

Nitin Kishorepuria
Managing Director
DIN:- 00626377

Ruchika Maheshwari
Ruchika Maheshwari
Company Secretary
PAN: CTLPMT1352F

Birendra Yadav
Chief Financial officer
PAN:AUPK7925P

1 Corporate Information

BMW Ventures Limited is a public company domiciled in India, originally incorporated on October 07, 1994 under the provisions of the Companies Act, 1956 and currently governed by the Companies Act, 2013. 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 Griders and providing rental services of construction equipments.

2 Basis of preparation

a) Statement of compliance:

These financial statements have been prepared in accordance with Ind AS as notified under the Companies (Indian Accounting Standards) Rules, 2015 read with Section 133 of the Companies Act, 2013 (the "Act").

The financial statements were authorised for issue by the Board of Director on August 27, 2025.

Functional and presentation currency

These financial statements are presented in Indian Rupees, which is the Company's functional currency. All amounts have been rounded-off to the nearest lakhs (''), as per the requirements of Schedule III of the Act, unless otherwise stated.

b) Basis of measurement:

The financial statements have been prepared on a historical cost convention, except for certain financial assets and financial liabilities that are measured at fair value as required under relevant Ind AS.

c) Significant accounting judgements, estimates and assumptions

The preparation of the company's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

Estimates and underlying assumptions are reviewed at each balance sheet date. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in future periods affected.

d) Critical accounting estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the company. Such changes are reflected in the assumptions when they occur.

i. Taxes

Deferred tax assets are recognised for unused tax losses to the extent that it is probable that taxable profit will be available against which the losses can be utilised. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

ii. Employee benefit plans

The cost of the defined benefit gratuity plan, other post-employment benefits and the present value of the gratuity obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

iii. Contingencies

Contingent liabilities may arise from the ordinary course of business in relation to claims against the Company, including legal, contractor and other claims. By their nature, contingencies will be resolved only when one or more uncertain future events occur or fail to occur. The assessment of the existence, and potential quantum, of contingencies inherently involves the exercise of significant judgement and the use of estimates regarding the outcome of future events.

iv. Property Plant and Equipment

Useful life and residual values are determined by the management at the time the asset is acquired and reviewed at each financial year end. The life is based on historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in technical or commercial obsolescence arising from changes or improvements in production or from a change in market demand of the product or service output of the asset.

3 Significant accounting policies

3.1 PROPERTY, PLANT & EQUIPMENTS

Recognition and Initial measurement

Property, plant and equipment are stated at their cost of acquisition or construction less accumulated depreciation and impairment, if any. Freehold land is measured at cost and is not depreciated.

Cost comprises purchase price, non recoverable taxes and duties, labour cost, direct overhead for self constructed assets, borrowing cost if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discount and rebates are deducted in arriving at the purchase price. Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated

Subsequent measurement (depreciation and useful life)

Property, plant and equipment are subsequently measured at cost less accumulated depreciation and impairment losses, if any.

Depreciation on property, plant and equipment has been provided using written down value method using rates determined based on management's assessment of useful economic life of the asset.

Followings are the estimated useful life of various category of assets used which are aligned with useful life defined in schedule II of Companies Act, 2013 :

Office Building	30 Years
Plant & Machinery	15 Years
Furniture & Fixture	10 Years
Vehicles	8 Years
Office Equipment	5 Years
Computers	3 Years
Solar	35 Years

The residual values, useful life and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

Derecognition:

An item of property, plant and equipment and any significant part initially recognized is de-recognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is recognized in the statement of profit and loss, when the asset is de-recognized.

Capital work-in-progress (CWIP)

Cost of property, plant and equipment not ready for use as at the reporting date are disclosed as capital work-in progress. Depreciation is not recorded on capital work-in-progress until construction and installation are complete and the asset is ready for its intended use.

3.2 Investment Property

Investment property is property (land or building, or part of a building, or both) held to earn rentals or for capital appreciation or both, rather than for:

- > use in the production or supply of goods or services or for administrative purposes; or
- > sale in the ordinary course of business.

Recognition and Measurement

Investment property is initially recognised at cost, including transaction costs. The cost of a self-constructed investment property comprises the cost of materials, direct labour, and other costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Subsequent to initial recognition, investment property is carried at cost less accumulated depreciation and accumulated impairment losses, if any, in accordance with Ind AS 16 – Property, Plant and Equipment.

Depreciation

Depreciation on investment property is provided on a straight-line basis over the estimated useful lives prescribed in Schedule II to the Companies Act, 2013, or based on technical assessment where applicable.

Retirement or Disposal

An investment property is derecognised upon disposal or when it is permanently withdrawn from use and no future economic benefits are expected from its disposal. Any gain or loss arising on derecognition is recognised in the Statement of Profit and Loss in the period of derecognition.

Transfers

Transfers to, or from, investment property are made when there is a change in use, evidenced by commencement or cessation of owner-occupation, or commencement of development with a view to sale.

3.3 LEASES

At inception of a contract, the Company assesses whether a contract is, or contain a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether:

- The contract involves the use of an identified asset –this may be specified explicitly or implicitly, and should be physically distinct or represent substantially all of the capacity of a physically distinct asset. If the supplier has a substantive substitution right, then the asset is not identified;
- The Company has the right to substantially all of the economic benefits from the use of the asset throughout the period of use; and
- The Company has the right to direct the use of the asset. The Company has this right when it has the decision making rights that are most relevant to changing how and for what purposes the asset is used. In rare cases where the decision about how and for what purpose the asset is used is predetermined, the Company has the right to direct the use of the asset if either:
 - The Company has the right to operate the asset; or
 - The Company designed the asset in a way that predetermines how and for what purposes it will be used.

As a practical expedient, Ind AS 116 permits a lessee not to separate non-lease components, and instead account for any lease and associated non-lease components as a single arrangement. The Company has not used this practical expedient. At inception or on reassessment of a contract that contains a lease component, the Company allocates the consideration in the contract to each lease component on the basis of their relative stand-alone prices.

The Company recognises a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises of the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and estimated dilapidation costs, less any lease incentives received. The right-of-use asset is subsequently amortised using the straight-line method over the shorter of the useful life of the leased asset or the period of lease. If ownership of the leased asset is automatically transferred at the end of the lease term or the exercise of a purchase option is reflected in the lease payments, the right-of-use asset is amortised on a straight line basis over the expected useful life of the leased asset.

The lease liability is initially measured at the present value of the lease payments that are not paid at commencement date, discounted using, the Company's incremental borrowing rate. The lease liability is measured at amortised cost using the effective interest method. It is re-measured when there is a change in future lease payments. Lease payments include fixed payments, i.e. amounts expected to be payable by the Company under residual value guarantee, the exercise price of a purchase option if the Company is reasonably certain to exercise that option and payment of penalties for terminating the lease if the lease term considered reflects that the Company shall exercise termination option. The Company also recognises a right of use asset which comprises of amount of initial measurement of the lease liability, any initial direct cost incurred by the Company and estimated dilapidation costs.

Payment made towards short term leases (leases for which non-cancellable term is 12 months or lesser) and low value assets (lease of assets worth less than ₹0.03 crore) are recognised in the statement of Profit and Loss as rental expenses over the tenor of such leases.

The following amounts are included in the Balance Sheet :

	As at 31st March 2025	As at 31st March 2024	As at 31st March 2023
Non current	-	-	368.38
Current	-	-	60.00
	-	-	428.38

The following amounts are recognised in the statement of profit and loss :

	For Period ended on 31st March 2025	For Period ended on 31st March 2024	For Period ended on 31st March 2023
Interest Expenses on Lease Liabilities	-	-	35.81
	-	-	35.81

3.4 OTHER INTANGIBLE ASSETS

Recognition of Intangible Assets

Intangible assets purchased are measured at cost or fair value as on the date of acquisition less accumulated amortisation and impairment, if any.

Subsequent Measurement

Amortisation is provided on a straight-line basis over estimated useful life of the intangible assets as per details below:

Estimated amortisation period

Software 6 years

The amortisation period for intangible assets with finite useful life is reviewed at each year-end. Changes in expected useful life is treated as changes in accounting estimates.

Derecognition of Intangible assets

An item of intangible assets is derecognized on disposal or when fully amortized and no longer in use. Any gain or loss arising from derecognition of an item of intangible assets is included in profit or loss.

3.5 Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

- ▶ Expected to be realised or intended to be sold or consumed in normal operating cycle
 - ▶ Held primarily for the purpose of trading
 - ▶ Expected to be realised within twelve months after the reporting period, or
 - ▶ Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period
- All other assets are classified as non-current.

A liability is current when:

- ▶ It is expected to be settled in normal operating cycle
- ▶ It is held primarily for the purpose of trading
- ▶ It is due to be settled within twelve months after the reporting period, or
- ▶ There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

The operating cycle is the time between the acquisition of assets and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

3.6 Impairment of non-financial assets

At each reporting date, the Company reviews the carrying amounts of its non-financial assets to determine whether there is any indication of impairment. If any such indication of impairment exists, then the asset's recoverable amount is estimated. For impairment testing, assets are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or cash generating units (CGUs).

The recoverable amount of an asset or CGU is the greater of its value in use and its fair value less costs to sell. Value in use is based on the estimated future cash flows, discounted to their present value using a discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or CGU. An impairment loss is recognised if the carrying amount of an asset or CGU exceeds its estimated recoverable amount. Impairment losses are recognised in the Statement of Profit and Loss.

An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. Such a reversal is made only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

3.7 INVENTORIES

Inventories are valued at the lower of cost and net realisable value. Cost of raw materials, components and consumables are ascertained on a FIFO basis. Cost, including fixed and variable production overheads, are allocated to working-progress and finished goods determined on a full absorption cost basis. Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

3.8 CASH AND CASH EQUIVALENTS

Cash and cash equivalents comprises cash on hand, demand deposits and highly liquid investments with an original maturity of up to three month that are readily convertible into cash and which are subject to an insignificant risk of changes in value.

3.9 Provisions, Contingent Liabilities And Contingent Assets

Provisions:

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

When the Company expects some or all of a provision to be reimbursed, reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost in respective expense.

Contingent Liabilities and Contingent Assets

Contingent liabilities are not recognized but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the financial statements.

3.10 Income tax

Income tax expense comprises current tax and deferred tax.

Current tax:

Provision for current tax is made as per the provisions of the Income Tax Act, 1961.

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred tax:

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxation authority.

3.11 Revenue Recognition

The Company recognises revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services.

A 5-step approach is used to recognise revenue as below:

Step 1: Identify the contract(s) with a customer

Step 2: Identify the performance obligation in contract

Step 3: Determine the transaction price

Step 4: Allocate the transaction price to the performance obligations in the contract

Step 5: Recognise revenue when (or as) the entity satisfies a performance obligation

a. Sale of products

The Company recognises revenues on the sale of products, net of discounts, sales incentives, customer bonuses and rebates granted, when products are delivered to dealers or customers.

The Company offers sales incentives in the form of variable marketing expense to customers, which vary depending on the timing and customer of any subsequent sale of the vehicle. This sales incentive is accounted for as a revenue reduction and is constrained to a level that is highly probable not to reverse the amount of revenue recognised when any associated uncertainty is subsequently resolved. The Company estimates the expected sales incentive by market and considers uncertainties including competitor pricing, ageing of retailer stock and local market conditions.

b. Convesion charges (Job Work Charges)

Revenue is recognized either over time, where the customer simultaneously receives and consumes the benefits of the services or controls the asset as it is being processed, or at a point in time, when the job work is completed and the processed goods are delivered to the customer. The transaction price is measured at the fair value of the consideration received or receivable, net of GST and other applicable taxes.

c. Freight services

Revenue from services rendered is recognised in proportion to the stage of completion of the transaction at the reporting date when the outcome of the transaction can be estimated reliably.

Revenue is measured at fair value of the consideration received or receivable, after deduction of any trade discounts, volume rebates and any taxes or duties collected on behalf of the government which are levied on services such as Goods and service tax

d. Interest income

Interest income on financial asset is recognised using the effective interest rate (EIR) method.

3.12 Employee Benefits

Short-term Employee Benefits:

Employee benefit liabilities such as salaries, wages and bonus, etc. that are expected to be settled wholly within twelve months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at an undiscounted amount expected to be paid when the liabilities are settled.

Post-employment benefit plans:

Defined Contribution Plans:

State governed Provident Fund Scheme and Employees State Insurance Scheme are defined contribution plans. The contribution paid / payable under the schemes is recognised during the period in which the employees render the related services.

Defined benefit plans

A defined benefit plan is a post-employment benefit plan other than a defined contribution plan.

The Company's gratuity scheme is a defined benefit plan. Currently, the Company's gratuity scheme is unfunded. The Company recognises the defined benefit liability in Balance sheet. The present value of the obligation under such defined benefit plan and the related current service cost and, where applicable past service cost are determined based on an actuarial valuation done using the Projected Unit Credit Method by an independent actuary, which recognises each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation. The obligations are measured at the present value of the estimated future cash flows.

Re-measurements, comprising actuarial gains and losses, the effect of the changes to the asset ceiling (if applicable) is reflected immediately in Other Comprehensive Income in the Statement of Profit and loss. All other expenses related to defined benefit plans are recognised in Statement of Profit and Loss as employee benefit expenses. Re-measurements recognised in Other Comprehensive Income will not be reclassified to Statement of Profit and Loss hence it is treated as part of retained earnings in the Statement of Changes In Equity.

3.13 Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- ▶ In the principal market for the asset or liability, or
- ▶ In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible to/ by the Company.

Fair value hierarchy

All financial instruments for which fair value is recognised or disclosed are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole;

Level 1: Quoted (unadjusted) prices in active markets for identical assets or liabilities.

Level 2: Valuation techniques for which the lowest level input that has a significant effect on the fair value measurement are observable, either directly or indirectly.

Level 3: Valuation techniques for which the lowest level input which has a significant effect on the fair value measurement is not based on observable market data.

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by reassessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

3.14 Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

a) Financial assets

Initial recognition and measurement

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in five categories:

- ▶ Debt instruments at amortised cost
- ▶ Debt instruments at fair value through other comprehensive income (FVTOCI)
- ▶ Debt instruments, derivatives and equity instruments at fair value through profit or loss (FVTPL)
- ▶ Equity instruments measured at fair value through profit and loss (FVTPL)
- ▶ Equity instruments measured at fair value through other comprehensive income (FVTOCI)

Debt instruments at amortised cost

A 'debt instrument' is measured at the amortised cost if both the following conditions are met:

- a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation and losses arising from impairment are recognised in the Statement of Profit & Loss. The amortised cost of the financial asset is also adjusted for loss allowance, if any.

Debt instrument at FVTPL

FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL.

In addition, the company may elect to designate a debt instrument, which otherwise meets amortized cost or FVTOCI criteria, as at FVTPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch'). Company has not designated any such debt instrument as at FVTPL.

Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in the Statement of Profit & Loss.

Derecognition

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Company neither transfers nor retains substantially all of the risks and rewards of ownership and it does not retain control of the financial asset. Any gain or loss on derecognition is recognised in the Statement of Profit and Loss.

Impairment of financial assets

In accordance with Ind AS 109, the company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

Financial assets that are debt instruments, and are measured at amortised cost e.g. Loans and trade receivables.

The company follows 'simplified approach' for recognition of impairment loss allowance on Trade receivables that do not contain a significant financing component.

The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

b) Financial liabilities

Initial recognition and measurement

All financial liabilities are initially recognised when the Company becomes a party to the contractual provisions of the instrument.

All financial liabilities are initially measured at fair value deducted by, in the case of financial liabilities not recorded at fair value through profit or loss, transaction costs that are attributable to the liability.

Subsequent measurement

Financial liabilities are classified as measured at amortised cost using the effective interest method. The Company's financial liabilities include trade payables, borrowings and other financial liabilities.

Under the effective interest method, the future cash payments are exactly discounted to the initial recognition value using the effective interest rate. The cumulative amortization using the effective interest method of the difference between the initial recognition amount and the maturity amount is added to the initial recognition value (net of principal repayments, if any) of the financial liability over the relevant period of the financial liability to arrive at the amortized cost at each reporting date. The corresponding effect of the amortization under effective interest method is recognized as expense over the relevant period of the financial liability in the Statement of Profit and Loss.

Derecognition:

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the Derecognition of the original liability and the recognition of a new liability. The difference between the carrying amount of the financial liability derecognized and the consideration paid is recognized in the Statement of Profit and Loss.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount presented in the Balance Sheet when, and only when, the Company currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realise the assets and settle the liabilities simultaneously.

3.15 Earnings per share

Basic earnings per share is computed using the net profit for the year attributable to the shareholders' and weighted average number of equity shares outstanding during the year.

Diluted earnings per share is computed using the net profit for the year attributable to the shareholders' and weighted average number of equity shares.

3.16 Cash flow statement

Cash flows are reported using the indirect method, whereby profit for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

3.17 Borrowing Cost

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets are capitalised as part of the cost of such assets up to the assets are substantially ready for their intended use. The loan origination costs directly attributable to the acquisition of borrowings (e.g. loan processing fee, upfront fee) are amortised in the year in which they occur

Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization. All other borrowing costs are recognised in the statement of profit and loss in the period in which they are incurred.

3.18 Dividend

Dividend is recognised in the financial statements in the period in which it is approved by the shareholders in the case of a final dividend and when declared by the Board of Directors in the case of an interim dividend. Proposed dividends and dividends declared after the reporting date are not recognised as a liability at the end of the reporting period in accordance with Ind AS 10 – Events after the Reporting Period. Such dividends are disclosed in the notes to the financial statements. The distribution of dividends is made in compliance with the provisions of the Companies Act, 2013 and other applicable regulations.

3.19 Foreign Travel Expenses

Sales promotion expenses also include costs incurred on foreign tours offered to dealers as incentives under schemes introduced by the Company for achieving specified sales targets. These expenses are charged to the Statement of Profit and Loss in the year of incurrence.

b Capital Work in Progress

Particulars	Opening Capital WIP	Addition	Capitalized During the Year	Closing Capital WIP
FY 2024-25				
Capital work in Progress	1,624.72	1,521.28	3,093.50	52.50
Total	1,624.72	1,521.28	3,093.50	52.50
FY 2023-24				
Capital work in Progress	130.96	1,883.14	389.38	1,624.72
Total	130.96	1,883.14	389.38	1,624.72
FY 2022-23				
Capital work in Progress	-	258.81	127.85	130.96
Total	-	258.81	127.85	130.96

The Capital Work is Progress aging schedule during transition period is as follows:

As at March 31, 2025

Particulars	Amount in capital work in progress for period of				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 years	
Project in Progress	-	33.03	19.47	-	52.50
Project Temporary Suspended	-	-	-	-	-
Total	-	33.03	19.47	-	52.50

As at March 31, 2024

Particulars	Amount in capital work in progress for period of				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 years	
Project in Progress	1,493.75	130.96	-	-	1,624.72
Project Temporary Suspended	-	-	-	-	-
Total	1,493.75	130.96	-	-	1,624.72

As at March 31, 2023

Particulars	Amount in capital work in progress for period of				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 years	
Project in Progress	130.96	-	-	-	130.96
Project Temporary Suspended	-	-	-	-	-
Total	130.96	-	-	-	130.96

Note:

"There are currently no defined timeline or budget for the project underway under Capital Work in Progress (WIP). There are no CWIP Assets which become overdue compared to their original plan or where cost is exceeded compared to original plan, therefore disclosure relating thereto is not required".

5 Investment Properties

Description	Freehold Land	Factory Building	Electrical Installation	Total
Balance as at 01 April 2022	1,624.87	424.69	5.00	2,054.56
Additions	159.05	287.45	0.75	447.24
Deletion				
Balance as at 31 March 2023	1,783.92	712.13	5.75	2,501.80
Balance as at 01 April 2023	1,783.92	712.13	5.75	2,501.80
Additions	44.19	-	-	44.19
Deletions	-	-	-	-
Balance As at 31 March 2024	1,828.11	712.13	5.75	2,545.99
Balance as at 01 April 2024	1,828.11	712.13	5.75	2,545.99
Additions	160.64	-	-	160.64
Deletions				
Balance As at 31 March 2025	1,988.75	712.13	5.75	2,706.63
Depreciation				
Balance as at 01 April 2022	-	9.94	0.25	10.19
Depreciation for the year		13.44	0.30	13.74
Depreciation on disposals				
Balance as at 31 March 2023	-	23.38	0.55	23.93
Balance as at 01 April 2023	-	23.38	0.55	23.93
Depreciation for the year	-	13.44	0.28	13.72
Depreciation on disposals				
Balance as at 31 March 2024	-	36.83	0.83	37.65
Balance as at 01 April 2024	-	36.83	0.83	37.65
Depreciation for the year		13.44	0.32	13.76
Depreciation on disposals				
Balance as at 31 March 2025	-	50.27	1.15	51.42
Balance as at 31 March 2025	1,988.75	661.86	4.60	2,655.21
Balance as at 31 March 2024	1,828.11	675.31	4.92	2,508.34
Balance as at 31 March 2023	1,783.92	688.75	5.20	2,477.87

*Fair Market Value as per Valuation Report by registered Valuer for Investment property Land & Factory Building is 3437.76 Lakh

(Rs in lakhs, unless stated otherwise)

	As at 31st March 2025	As at 31st March 2024	As at 31st March 2023
6 Other non-current financial assets			
Secured, considered good			
Fixed Deposits with Bank with maturity more than 12 months	118.29	78.97	443.60
Unsecured, considered good, unless otherwise stated			
Security Deposits	72.52	58.03	83.03
	190.82	137.00	526.64
Notes:			
(a). Bank deposits having maturity of more than twelve months held as margin against borrowings.			
7 Other non-current assets			
Prepaid Lease	-	-	359.03
Advance for Capital Assets	192.74	259.17	203.50
	192.74	259.17	562.53
8 Inventories			
Raw Materials	396.71	355.31	322.14
Finished Goods	596.16	434.22	385.26
Stock in Trade	29,182.64	31,277.93	22,751.68
Total	30,175.51	32,067.46	23,459.08
Note:			
(a) Inventories as values at Cost or Net Realisable value whichever is lower.			
(b) The Above Inventories have been hypothecated against borrowing or the Company.			
9 Current Investment			
Investment in Quoted Equity ShareInvestment in Quoted Equity ShareInvestment in Quoted Equity Share			
100 equity shares of Flex Food Limited	0.04	0.11	0.08
Investment in Partnership Firm BMW Hardware & steel	207.14	106.92	76.52
Investment in Gold	149.36	68.31	44.85
	356.54	175.34	121.44
100 equity shares of rs 10/- each fully paid up of Flex Food Limited	0.01	0.01	0.01
Cost of Gold	123.57	64.63	44.85
10 Trade receivables			
Unsecured*			
Considered good			
Less than 6 Months	15,346.08	12,870.88	10,099.33
6 months to 1 year	116.09	407.85	515.44
More than 1 year	1,386.82	1,428.20	958.02
Credit impaired			
	16,849.00	14,706.93	11,572.78
Less: Allowance for Doubtful Receivables	(437.82)	(606.64)	(579.44)
Total	16,411.18	14,100.29	10,993.34
* Trade receivable includes trade receivable from related parties	0.37	0.16	0.05
Notes:			
(a). Trade receivable are non-interest bearing and are generally on credit terms of 15 to 45 Days.			
(b). The Above debtors have been hypothecated against borrowing or the Company.			
(c). Trade Receivables Aging Schedule			
(Outstanding from due date of payment / from date of transaction)			
(i) Undisputed Trade Receivables – considered good			
Less than 6 months	15,332.87	12,779.42	10,043.12
6 months - 1 year	107.86	321.12	441.75
1-2 years	175.62	364.69	223.92
2-3 years	277.81	199.46	107.82
More than 3 years	517.02	435.60	176.71
	16,411.18	14,100.29	10,993.34
(ii) Undisputed Trade Receivables – credit impaired			
Less than 6 months	13.21	91.46	56.21
6 months - 1 year	8.23	86.74	73.68
1-2 years	58.54	153.76	129.74
2-3 years	134.67	80.83	107.82
More than 3 years	193.08	181.52	176.71
	407.73	594.30	544.17
(iii) Disputed Trade Receivables – considered good			
Less than 6 months	-	-	-
6 months - 1 year	-	-	-
1-2 years	-	-	-
2-3 years	-	-	-
More than 3 years	-	-	-
(iv) Disputed Trade Receivables – credit impaired			
Less than 6 months	-	-	-
6 months - 1 year	-	-	-
1-2 years	-	-	-
2-3 years	-	-	-
More than 3 years	30.09	12.35	35.27
	30.09	12.35	35.27
(v) Unbilled dues			
	-	-	-
Total Debtor	16,849.00	14,706.93	11,572.78
Less: Provision for doubtful receivables	(437.82)	(606.64)	(579.44)
	16,411.18	14,100.29	10,993.34
	16,411.18	14,100.29	10,993.34

(Rs in lakhs, unless stated otherwise)

11	Cash & Cash Equivalents	As at 31st March 2025	As at 31st March 2024	As at 31st March 2023	
	Cash on hand	5.98	13.95	13.62	
	Balances with banks	1,237.44	38.91	14.32	
	Bank deposit with maturity less than 3 months	-	-	-	
	Total	1,243.43	52.86	27.94	
	Notes:				
	(a). Bank deposits having maturity of more than twelve months held as margin against borrowings.				
12	Bank balances other than "Cash & Cash Equivalents"	As at 31st March 2025	As at 31st March 2024	As at 31st March 2023	
	Bank deposit with maturity more than 3 months but less than 12 months	378.61	387.74	-	
	Total	378.61	387.74	-	
	Notes:				
	(a). Bank deposits having maturity of more than twelve months held as margin against borrowings.				
13	Current financial assets - Loans and advances	As at 31st March 2025	As at 31st March 2024	As at 31st March 2023	
	Unsecured, considered good				
	Other Receivables	2,141.31	2,239.43	3.90	
	Security Deposits*	433.00	433.00	44.56	
	Total	2,574.31	2,672.43	48.46	
	Security Deposits includes Security Deposit given to related parties	433.00	433.00	44.56	
14	Other current assets	As at 31st March 2025	As at 31st March 2024	As at 31st March 2023	
	Balances with Government Authorities	-	1,430.54	1,203.09	
	Balances with Branches	-	-	-	
	Prepaid Lease Expenses	-	-	13.30	
	Prepaid Expenses	18.52	-	-	
	Advance for Expenses	1,076.39	812.02	698.73	
	Advance to suppliers	936.17	287.87	474.73	
	Total	2,031.07	2,530.43	2,389.85	
15	Income tax				
15a)	The major components of Income tax expense for the year are as under:				
i)	Amounts recognised in the Statement of Profit and Loss comprises :	Period ended 31st March 2025	Period ended 31st March 2024	Year ended 31st March 2023	
	Current tax:				
	- in respect of the current year	974.82	947.95	1,045.83	
	- Tax expenses of earlier year	-	-	-	
		974.82	947.95	1,045.83	
	Deferred tax expense:				
	Attributable to-				
	- Origination and reversal of temporary differences	204.30	95.22	12.24	
		204.30	95.22	12.24	
	Total Income tax expense	1,179.13	1,043.16	1,058.08	
ii)	Income tax recognised in Other Comprehensive Income	Period ended 31st March 2025	Period ended 31st March 2024	Year ended 31st March 2023	
	Net loss/(gain) on re-measurements of defined benefit plans	2.81	(9.95)	16.74	
	Income tax charged to OCI	2.81	(9.95)	16.74	
15b)	Deferred Tax Liabilities (Net)	As at 1st April 2022	Profit & Loss	OCI	As at 31st March 2023
	Deferred tax relates to the following:				
	Deferred tax relates to the following:	206.7	12.24	-	218.94
	Re-measurements of the defined benefit plans	6.03	-	(16.74)	(10.71)
	Deferred Tax Liabilities (Net)	212.73	12.24	(16.74)	208.23
		As at 1st April 2023	Profit & Loss	OCI	As at 31st March 2024
	Deferred tax relates to the following:				
	Deferred tax relates to the following:	218.9	95.22	-	314.16
	Re-measurements of the defined benefit plans	(10.71)	-	9.95	(0.76)
	Deferred Tax Liabilities (Net)	208.23	95.22	9.95	313.40
		As at 1st April 2024	Profit & Loss	OCI	As at 31st March 2025
	Deferred tax relates to the following:				
	Deferred tax relates to the following:	314.2	204.30	-	518.47
	Re-measurements of the defined benefit plans	(0.76)	-	2.81	2.05
	Deferred Tax Liabilities (Net)	313.40	204.30	2.81	520.51
15c)	Income Tax Assets (Net)	As at 31st March 2025	As at 31st March 2024	As at 31st March 2023	
	Advance income-tax (net of provision for taxation) (Including Refund Receivable)	-	23.55	141.86	
		-	23.55	141.86	
15d)	Income Tax Liabilities (Net)	As at 31st March 2025	As at 31st March 2024	As at 31st March 2023	
	Income Tax Liabilities	21.46	-	23.06	
		21.46	-	23.06	
16	Equity Share Capital				
a)	Authorised & Issued Share Capital	As at 31st March 2025	As at 31st March 2024	As at 31st March 2023	
	Authorised Share Capital	Number of shares	Amount in lakhs	Number of shares	Amount in lakhs
	Equity Shares of Rs 1/- each	-	-	40,00,00,000	4,000.00
	Equity Shares of Rs 10/- each	9,00,00,000	9,000.00	-	-
	Issued, Subscribed & Fully Paid up	Number of shares	Amount in lakhs	Number of shares	Amount in lakhs
	Equity Shares of Rs 1/- each	-	-	15,82,87,500	1,582.88
	Equity Shares of Rs 10/- each	6,33,15,000	6,331.50	6,33,15,000	6,331.50

(Rs in lakhs, unless stated otherwise)

(b) Reconciliation of Share Capital	As at 31st March 2025		As at 31st March 2024		As at 31st March 2023	
	Number	Amount	Number	Amount	Number	Amount
Issued, Subscribed & Fully Paid up						
Equity Shares of Rs 1/- each	6,33,15,000	6,331.50	15,82,87,500	1,582.88		
Equity Shares of Rs 10/- each*					1,58,28,750	1,582.88
Sub-division of 1 shares of face value of Rs 10/- each into 1 share of face value Rs. 1/- each effective September 30, 2023 (Increase in number of shares on account of Sub-division) (a)					14,24,58,750	
Consolidation of 10 shares of face value of Rs 1/- each into 1 share of face value Rs. 10/- each effective September 30, 2023 (Decrease in number of shares on account of Consolidation) (b)			(14,24,58,750)			
Add: Bonus Shares Issued			4,74,86,250	4,748.63		
Closing Balance	6,33,15,000.00	6,331.50	6,33,15,000.00	6,331.50	15,82,87,500	1,582.88

Notes:

- a) The Shareholders of the Company, at the Extraordinary General Meeting held on August 06, 2022, had approved the Sub-Division of 1 equity share of face value Rs. 10 each (fully paid-up) into 10 equity share of face value Rs. 1 each. The record date for the said sub-division was set at August 06, 2022.
- b) The Shareholders of the Company, at the Annual General Meeting held on Sept 30, 2023, had approved the Consolidation of 10 equity share of face value Rs. 1 each (fully paid-up) into 1 equity share of face value Rs. 10 each. The record date for the said sub-division was set at Sept 30, 2023.

(c) Terms and rights attached to equity shares

- i) The Company has only one class of equity shares. The holders of equity shares are entitled to one vote per share.
- ii) In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential dues. The distribution will be in proportion to the number of equity shares held by the shareholders.

(d) Number of shares held by each shareholder holding more than 5 percent of the issued share capital:

Name of Shareholder	As at 31st March 2025	
	No. of Shares held	% of Holding
BMW FIN - INVEST PRIVATE LIMITED	2,43,82,600	38.51%
NITIN KISHOREPURIA	1,75,97,200	27.79%
SABITA DEVI KISHOREPURIA	57,98,200	9.16%
RIDHI SIDHI FINCON PRIVATE LIMITED	55,35,000	8.74%
RACHNA KISHOREPURIA	44,64,000	7.05%
BIJAY KUMAR KISHOREPURIA	39,66,600	6.26%
Total	6,17,43,600	97.52%

Name of Shareholder	As at 31st March 2024	
	No. of Shares held	% of Holding
BMW FIN - INVEST PRIVATE LIMITED	2,43,82,600	38.51%
NITIN KISHOREPURIA	1,75,97,200	27.79%
SABITA DEVI KISHOREPURIA	57,98,200	9.16%
RIDHI SIDHI FINCON PRIVATE LIMITED	55,35,000	8.74%
RACHNA KISHOREPURIA	44,64,000	7.05%
BIJAY KUMAR KISHOREPURIA	39,66,600	6.26%
Total	6,17,43,600	97.52%

Name of Shareholder	As at 31st March 2023	
	No. of Shares held	% of Holding
BMW FIN - INVEST PRIVATE LIMITED	6,16,13,500	38.93%
NITIN KISHOREPURIA	1,59,93,000	10.10%
SABITA DEVI KISHOREPURIA	2,24,95,500	14.21%
RIDHI SIDHI FINCON PRIVATE LIMITED	1,38,37,500	8.74%
RACHNA KISHOREPURIA	1,11,60,000	7.05%
BIJAY KUMAR KISHOREPURIA	2,99,16,500	18.90%
Total	15,50,16,000	97.93%

(e) Disclosure of Shareholding of Promoters in the company

Name of Shareholder	As at 31st March 2025		
	No. of Shares held	% of Holding	% of Change
NITIN KISHOREPURIA	1,75,97,200	27.79%	0.00%
SABITA DEVI KISHOREPURIA	57,98,200	9.16%	0.00%
RACHNA KISHOREPURIA	44,64,000	7.05%	0.00%
BIJAY KUMAR KISHOREPURIA	39,66,600	6.26%	0.00%
BMW FIN - INVEST PRIVATE LIMITED	2,43,82,600	38.51%	0.00%
RIDHI SIDHI FINCON PRIVATE LIMITED	55,35,000	8.74%	0.00%
Total	6,17,43,600	97.52%	

Name of Shareholder	As at 31st March 2024		
	No. of Shares held	% of Holding	% of Change
NITIN KISHOREPURIA	1,75,97,200	27.79%	17.69%
SABITA DEVI KISHOREPURIA	57,98,200	9.16%	-5.05%
RACHNA KISHOREPURIA	44,64,000	7.05%	0.00%
BIJAY KUMAR KISHOREPURIA	39,66,600	6.26%	-12.64%
BMW FIN - INVEST PRIVATE LIMITED	2,43,82,600	38.51%	-0.42%
RIDHI SIDHI FINCON PRIVATE LIMITED	55,35,000	8.74%	0.00%
Total	6,17,43,600	97.52%	

Name of Shareholder	As at 31st March 2023		
	No. of Shares held	% of Holding	% of Change
NITIN KISHOREPURIA	1,59,93,000	10.10%	2.84%
SABITA DEVI KISHOREPURIA	2,24,95,500	14.21%	8.68%
RACHNA KISHOREPURIA	1,11,60,000	7.05%	5.20%
BIJAY KUMAR KISHOREPURIA	2,99,16,500	18.90%	5.82%
BMW FIN - INVEST PRIVATE LIMITED	6,16,13,500	38.93%	-0.02%
RIDHI SIDHI FINCON PRIVATE LIMITED	1,38,37,500	8.74%	0.00%
Total	15,50,16,000	97.93%	

(e) Equity shares movement during five years preceding March 31, 2025

Equity shares issued as bonus

- The Company has not issued any shares without payment being received in cash.
- The Company allotted 4,74,86,250 equity shares as fully paid up bonus shares by capitalisation of profits transferred from General Reserve amounting to 4,748.63 Lakh in the month of March, 2024, pursuant to an Special resolution passed after taking the consent of shareholders in Extra Ordinary General Meeting.
- The Company has not undertaken any buy-back of shares

Other Equity	Reserves & Surplus		Other Comprehensive Income	Total
	Retained Earnings	General reserve		
Balance as at 1st April 2022	3,330.81	7,500.00	17.93	10,848.74
Profit/(loss) for the year	3,265.86	-	(49.77)	3,216.09
Transfer to General Reserve	(2,500.00)	2,500.00	-	-
Balance as at 31st March 2023	4,096.67	10,000.00	(31.85)	14,064.82
Balance as at 1st April 2023	4,096.67	10,000.00	(31.85)	14,064.82
Profit/(loss) for the year	2,993.54	-	29.58	3,023.12
Transfer to General Reserve	(2,248.63)	2,248.63	-	-
Bonus issued During the year	-	(4,748.63)	-	(4,748.63)
Balance as at 31st March 2024	4,841.58	7,500.00	(2.27)	12,339.31
Balance as at 1st April 2024	4,841.58	7,500.00	(2.27)	12,339.31
Profit/(loss) for the year	3,282.33	-	8.36	3,290.69
Transfer to General Reserve	(2,500.00)	2,500.00	-	-
Dividend paid during the Year	(949.73)	-	-	(949.73)
Balance as at 31st March, 2025	4,674.19	10,000.00	6.09	14,680.28

NOTES TO RESERVES

a. Retained earnings

Retained earnings are the profits that the Company has earned till date, add/(less) any transfers from/(to) general reserve, securities premium and debenture redemption reserve, dividends or other distributions paid to shareholders. Retained earnings includes re-measurement gain/(loss) on defined benefit obligations, net of taxes that will not be reclassified to Profit and Loss.

b. General Reserve

A General Reserve is a portion of a company's profit that is set aside voluntarily and not earmarked for any specific purpose.

c. Dividend

Any dividend declared by BMW Ventures Limited is based on the profits available for distribution as reported in the statutory financial statements of the Company prepared in accordance with Ind AS. Indian law permits the declaration and payment of dividend out of profits for the year or previous financial year(s) as stated in the statutory financial statements of the Company prepared in accordance with Generally Accepted Accounting Principles in India, or Ind AS after providing for depreciation in accordance with the provisions of schedule II to the Companies Act.

Pursuant to the authority granted by the Board of Directors at their meeting held on 3rd March 2025, the Company has declared an interim dividend of RS 1.5 per equity share (aggregate amount Rs 949.73 lakhs) for the financial year ended 2024-25. The dividend was paid out on 4th March 2025 to shareholders registered as on the record date of 28th February 2025.

	As at 31st March 2025	As at 31st March 2024	As at 31st March 2023
18 Borrowings			
Secured- Loans from bank			
Term Loans	3,119.20	4,503.96	4,145.49
Total	3,119.20	4,503.96	4,145.49

Notes:

a. Terms of Repayment

- i. GECL Demand Term Loan from PNB (total outstanding as at 31-03-2025 is Rs. 211.67 Lakhs) repayable in monthly instalments of Rs. 26.46 lakh from November 2022 onwards in 48 equal instalment (excluding interest).
- ii. Loan Against properties from HDFC Bank (Total Outstanding as at 31-03-2025 561.03 Lakhs) is repayable in monthly instalments of Rs 17.53 lakh
- iii. Car Loan (Mercedes) from PNB (Total outstanding as at 31-03-2025 is Rs. 48.15 Lakhs) is repayable in monthly instalments of Rs 1.23 lakh each (Including Interest).
- iv. GECL Demand Term Loan from PNB (total outstanding as at 31-03-2025 is Rs. 410.10 Lakhs) is repayable in monthly instalments of Rs. 13.23 lakh from December 2021 onwards in 48 equal instalment (excluding interest).
- v. Loan Against properties from HDFC Bank (Total Outstanding as at 31-03-2025 is Rs. 1832.87 Lakhs) is repayable in monthly instalments of Rs 21.56 lakh.
- vi. Loan Against properties from HDFC Bank (Total Outstanding as at 31-03-2025 is Rs. 633.33 Lakhs) is repayable in monthly instalments of Rs 16.67 lakh.
- vii. Equipment Term Loan from Axis bank for 7 Equipments, repayable in monthly instalments of Rs. 0.14 Lakh for each equipment in 37 Monthly Instalment (Including Interest).
- viii. Equipment Term Loan from Axis bank for 7 Equipments, repayable in monthly instalments of Rs. 0.52 Lakh for each equipment in 59 Monthly Instalment (Including Interest).
- ix. Equipment Term Loan from Axis bank for 7 Equipments, repayable in monthly instalments of Rs. 0.81 Lakh for each equipment in 47 Monthly Instalment (Including Interest).
- x. Equipment Term Loan from Axis Bank for 16 Equipments, repayable in monthly instalments of Rs.0.64 Lakh for each Equipment in 47 Monthly Instalment (Including Interest).
- xi. Equipment Term Loan from Axis Bank for 16 Equipments, repayable in monthly instalments of Rs.0.64 Lakh for each Equipment in 47 Monthly Instalment (Including Interest).
- xii. Equipment Term Loan from ICICI Bank for 10 Equipments, repayable in monthly instalments of Rs.0.57 Lakh for each Equipment in 46 Monthly Instalment (Including Interest).
- xiii. During the caption year we have taken a working capital demand loan from State Bank of India Oak Bungalow road branch wide account no-42900329440. The said loan was given in foreign currency which results in purchase of 10092677 USD equivalent to Rs 8485.16Lakh. The said account was closed by making repayment of the loan to the bank on 10th June 2024.

b. The company does not have any default in repayment of loan and interest on the balance sheet date.

c. Nature of Security Given :

- (i) The Company has availed a Guaranteed Emergency Credit Line (GECL) Demand Term Loan from Punjab National Bank. The total outstanding under this facility as at March 31, 2025 is ₹211.67 lakhs. The loan is secured by hypothecation of inventories, book debts and other current assets of the Company. In addition, the facility is secured by cash collateral in the form of fixed deposits amounting to ₹468.00 lakhs, collateral security of property comprising the Old Stock Yard situated at Mauza – Baikathpur, and residential flats situated at 112 and 113, Triveni Apartment, East Boring Canal Road, Patna, standing in the name of Bijay Kumar Kishorpuria (HUF). The loan is further secured by personal guarantees of the Directors, namely, Mr. Bijay Kumar Kishorpuria, Mr. Nitin Kishorpuria, Mrs. Sabita Devi Kishorpuria and Mrs. Rachna Kishorpuria.
- (ii) The Company has availed a Loan Against Property from HDFC Bank, the total outstanding of which as at March 31, 2025 is ₹561.03 lakhs. The loan is secured by mortgage of the Company's New Stock Yard situated at Mauza – Baikathpur and is further secured by the personal guarantees of the Directors, namely, Mr. Bijay Kumar Kishorpuria, Mr. Nitin Kishorpuria, Mrs. Sabita Devi Kishorpuria and Mrs. Rachna Kishorpuria.
- (iii) Car Loan (Mercedes) from Punjab National Bank is secured by hypothecation of Car and Personal Guarantee of Director, Mr. Bijay Kumar Kishorpuria.
- (iv) The Company has availed a Guaranteed Emergency Credit Line (GECL) Demand Term Loan from Punjab National Bank. The total outstanding under this facility as at March 31, 2025 is ₹410.10 lakhs. The loan is secured by hypothecation of inventories, book debts and other current assets of the Company. In addition, the facility is secured by cash collateral in the form of fixed deposits amounting to ₹468.00 lakhs, collateral security of property comprising the Old Stock Yard situated at Mauza – Baikathpur, and residential flats situated at 112 and 113, Triveni Apartment, East Boring Canal Road, Patna, standing in the name of Bijay Kumar Kishorpuria (HUF). The loan is further secured by personal guarantees of the Directors, namely, Mr. Bijay Kumar Kishorpuria, Mr. Nitin Kishorpuria, Mrs. Sabita Devi Kishorpuria and Mrs. Rachna Kishorpuria.
- (v) The Company has availed a Loan Against Property from HDFC Bank, the total outstanding of which as at March 31, 2025 is ₹1,832.87 lakhs. The loan is secured by mortgage of the Company's Purnia Stock Yard and is further secured by the personal guarantees of the Directors, namely, Mr. Bijay Kumar Kishorpuria, Mr. Nitin Kishorpuria, Mrs. Sabita Devi Kishorpuria and Mrs. Rachna Kishorpuria.
- (vi) The Company has availed a Loan Against Property from HDFC Bank, the total outstanding of which as at March 31, 2025 is ₹633.33 lakhs. The loan is secured by mortgage of the Company's Purnia Stock Yard and is further secured by the personal guarantees of the Directors, namely, Mr. Bijay Kumar Kishorpuria, Mr. Nitin Kishorpuria, Mrs. Sabita Devi Kishorpuria and Mrs. Rachna Kishorpuria.
- (vii) Equipment Term Loan from Axis bank is secured by hypothecation of Equipments and personal guarantee of Directors, namely, Mr. Bijay Kumar Kishorpuria, Mr. Nitin Kishorpuria, Mrs. Sabita Devi Kishorpuria and Mrs. Rachna Kishorpuria.
- (viii) Equipment Term Loan from ICICI bank is secured by hypothecation of Equipments and personal guarantee of namely, Mr. Bijay Kumar Kishorpuria, Mr. Nitin Kishorpuria, Mrs. Sabita Devi Kishorpuria and Mrs. Rachna Kishorpuria.

	As at 31st March 2025	As at 31st March 2024	As at 31st March 2023
19 Lease Liabilities			
Lease Liabilities	-	-	368.38
	-	-	368.38

	As at 31st March 2025	As at 31st March 2024	As at 31st March 2023
20 Other Financial Liabilities - Non-current			
Security Deposits	35.00	20.00	25.00
	35.00	20.00	25.00

	As at 31st March 2025	As at 31st March 2024	As at 31st March 2023
21 Provisions (Non-current)			
Provision for employee benefits (Refer Note 40)			
Provision for gratuity	60.04	67.34	87.18
Total	60.04	67.34	87.18

	As at 31st March 2025	As at 31st March 2024	As at 31st March 2023
22 Current Borrowings			
Secured Loans from Banks			
Cash Credits From Bank	29,939.06	26,719.76	23,477.01
Channel Finance	8,467.83	6,946.40	-
current Maturities of Long term borrowings	1,312.46	1,359.54	735.94
Total	39,719.35	35,025.70	24,212.95

Cash Credit

a) Terms of repayments : On Demand

b) Nature of Security Given:

- (i) The Company has availed a Cash Credit facility, including Working Capital Demand Loans, from Punjab National Bank, Patna, with a sanctioned limit of ₹17,500.00 lakhs. The facility is secured by hypothecation of inventories, book debts and other current assets of the Company. In addition, the facility is secured by cash collateral in the form of fixed deposits amounting to ₹468.00 lakhs, collateral security of property comprising the Old Stock Yard situated at Mauza – Baikathpur, and residential flats situated at 112 and 113, Triveni Apartment, East Boring Canal Road, Patna, standing in the name of Bijay Kumar Kishorpuria (HUF). The facility is further secured by personal guarantees of the Directors, namely, Mr. Bijay Kumar Kishorpuria, Mr. Nitin Kishorpuria, Mrs. Sabita Devi Kishorpuria and Mrs. Rachna Kishorpuria.
- (ii) The Company has availed a Cash Credit facility, including Working Capital Demand Loans, from HDFC Bank with a sanctioned limit of ₹13,500.00 lakhs. The facility is secured by a first pari passu charge on the inventories and book debts of the Company. In addition, the facility is secured by collateral in the form of commercial property comprising the New Stockyard situated at Mauza – Baikathpur, Patna, and cash collateral in the form of fixed deposits amounting to ₹15.00 lakhs. The facility is also secured by personal guarantees of the Directors, namely, Mr. Bijay Kumar Kishorpuria, Mr. Nitin Kishorpuria, Mrs. Sabita Devi Kishorpuria and Mrs. Rachna Kishorpuria.
- c) The company does not have any continuing default in repayment of loan and interest on the balance sheet date.

CHANNEL FINANCE

a) Terms of repayments : On Demand

b) Nature of Security Given:

- i) Channel Finance from Standard Chartered Bank is personally guaranteed by Directors & secured by pledge of Stock & Book Debts created out of bank finance of Standard Chartered Bank.
- ii) Channel Finance from DBS Bank is personally guaranteed by Directors & secured by pledge of Stock & Book Debts created out of bank finance of DBS Bank.
- iii) Channel Finance from Yes Bank is personally guaranteed by Directors & secured by pledge of Stock & Book Debts created out of bank finance of Yes Bank.
- iv) Channel Finance from ICICI Bank is personally guaranteed by Directors & secured by pledge of Stock & Book Debts created out of bank finance of ICICI Bank.
- v) Channel Finance from Tata Capital is personally guaranteed by Directors & secured by pledge on Stock & Book Debts created out of bank finance of Tata Capital
- vi) Channel Finance from Axis Bank Limited is personally guaranteed by Directors & secured by pledge of Stock & Book Debts created out of bank finance of Axis Bank Limited.
- vii) Channel Finance from Federal Bank is personally guaranteed by Directors & secured by pledge of Stock & Book Debts created out of bank finance of Federal Bank.
- viii) Channel Finance from Indusind Bank is personally guaranteed by Directors & secured by pledge of Stock & Book Debts created out of bank finance of Indusind Bank.

The Company has borrowings from banks against the security of current assets and the company is submitting the monthly statement of stock and receivables to the banks. The monthly statements of current asset filed by the company are in agreement with the books of accounts with a variation of 3%. Such variations are incorporated along with any other audit related changes at their respective time intervals. Following is the variance table in the respective months:

Yearly	Current Assets - Submitted to Bank	Current Assets - As per Books
March, 2025	47,561.89	46,586.69
Difference	2.09%	
March, 2024	47,950.67	46,774.39
Difference	2.51%	
March, 2023	35,326.75	35,031.86
Difference	1.24%	

(Rs in lakhs, unless stated otherwise)

	As at 31st March 2025	As at 31st March 2024	As at 31st March 2023
23 LEASE LIABILITIES			
LEASE LIABILITIES	-	-	60.00
Total	-	-	60.00
24 Trade Payables			
Dues to Micro enterprises & small enterprises (Refer Note b below)	-	-	-
Dues to creditors other than micro enterprises and small enterprises	30.83	2,387.48	527.77
Total	30.83	2,387.48	527.77
(a) Aging of Trade payable			
Particulars	As at 31st March 2025	As at 31st March 2024	As at 31st March 2023
(Outstanding from the due date of payment/from the date of transaction)			
(i) MSME			
Less than 1 year	-	-	-
1-2 year	-	-	-
2-3 year	-	-	-
More than 3 years	-	-	-
(ii) Others			
Less than 1 year	30.83	2,387.48	527.77
1-2 year	-	-	-
2-3 year	-	-	-
More than 3 years	-	-	-
	30.83	2,387.48	527.77
(ii) Disputed dues-MSME			
Less than 1 year	-	-	-
1-2 year	-	-	-
2-3 year	-	-	-
More than 3 years	-	-	-
(ii) Accruals			
Less than 1 year	-	-	-
1-2 year	-	-	-
2-3 year	-	-	-
1-2 year	-	-	-
Total Trade Payables	30.83	2,387.48	527.77
Notes:			
(a) Trade payables are non-interest bearing and are normally settled upto 30 days terms			
(b) Company does not have any creditors who is registered as MSME as per the Micro, Small and Medium Enterprises Development Act, 2006.			
25 Other financial liabilities (Current)			
Sundry creditor for services/Expenses *	701.65	855.82	480.25
Payable for Employees benefit	9.16	11.14	-
Statutory Liabilities	751.92	128.70	1,301.36
Total	1,462.73	995.66	1,781.61
* Sundry creditor for services/Expenses includes payable to related parties	108.36	249.41	74.42
26 Other current liabilities			
Advance Received from Customers	1,619.11	2,571.92	1,070.59
Total	1,619.11	2,571.92	1,070.59
27 Provision (Current)			
Provision for employee benefits (Refer Note 40)			
Provision for gratuity	9.39	58.51	43.76
Total	9.39	58.51	43.76

BMW VENTURES LIMITED
Address : 1ST FLOOR, MONA CINEMA COMPLEX EAST GANDHI MAIDAN, PATNA, BIHAR - 800004
Notes to Statement of Profit and Loss

(Rs in lakhs, unless stated otherwise)

28	Revenue from Operations	Period ended	Period ended	Year ended
		31st March 2025	31st March 2024	31st March 2023
	Sale Of			
	Trading Products	2,04,118.09	1,90,820.76	2,00,180.67
	Manufacturing products	1,088.40	2,040.35	823.12
	Other Operating Income	997.04	958.52	505.92
	Total	2,06,203.52	1,93,819.63	2,01,509.72
29	Other Income	Period ended	Period ended	Year ended
		31st March 2025	31st March 2024	31st March 2023
	Commission	-	0.91	20.03
	Energy Generation Charges	8.45	10.23	10.93
	Installation & Maintenance Charges	-	-	7.74
	Interest Received	123.66	119.75	89.79
	Profit on sale of Fixed Assets	2.70	-	2.28
	Sales Promotion	59.95	71.47	20.62
	Rent/Establishment Charges Received	2.58	4.68	18.42
	Balance W/Off	2.48	-	0.22
	Insurance Claim Received	2.10	2.69	-
	Rent Income	135.74	132.65	128.80
	Gain on Cancellation of Lease contract	-	37.41	-
	Gain on Debtor Impairment	168.82	-	-
	Interest on Income tax Refund	0.89	-	-
	Interest on Deposits (IND AS)	-	-	3.70
	Fair Market Value gain on Investment	22.11	3.72	-
	Profit from Partnership Firm	0.22	-	-
	Total	529.69	383.52	302.51
30	Cost of Material Consumed	Period ended	Period ended	Year ended
		31st March 2025	31st March 2024	31st March 2023
	Opening Stock			
	Raw material	355.31	322.14	589.62
	Add: Purchase of Raw Material	834.87	1,813.67	396.04
	Less: Rebate/ discount	-	-	1.40
	Closing Stock			
	Raw material	396.71	355.31	322.14
	Total	793.47	1,780.50	662.11
31	Purchase of Stock in Trade	Period ended	Period ended	Year ended
		31st March 2025	31st March 2024	31st March 2023
	Iron & Steel	1,82,869.56	1,84,950.10	1,95,575.21
	Agrico (Taxable)	2,165.95	1,848.78	1,521.24
	Tractor & Accessories	1,116.01	1,639.00	2,371.59
	Door, Accessories & Others	1,704.73	1,371.12	1,526.81
		1,87,856.25	1,89,808.99	2,00,994.85
	Add: Freight In Purchase	3,217.04	2,820.10	2,807.55
		1,91,073.29	1,92,629.09	2,03,802.39
	Less: Discount , Rebate & Claim	7,784.25	8,781.94	6,375.79
		1,83,289.05	1,83,847.15	1,97,426.61
	Total	1,83,289.05	1,83,847.15	1,97,426.61

BMW VENTURES LIMITED

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

Notes to Statement of Profit and Loss

(Rs in lakhs, unless stated otherwise)

32 Changes in Inventories	Period ended 31st March 2025	Period ended 31st March 2024	Year ended 31st March 2023
Closing Stock			
Iron & Steel	26,184.88	28,640.63	20,958.04
Agrico (Taxable)	1,355.06	1,213.76	1,030.52
Tractor & Accessories	56.75	44.03	38.75
Bathroom Fittings	-	-	-
Door, Accessories & Others	1,483.64	1,052.43	702.48
Scrap	0.50	25.41	21.89
Manufacturing			
PVC Pipe	15.89	30.20	65.52
Colour Sheet Blue Diamond & PEB	205.90	363.96	319.73
Railway	476.17	341.73	-
Finished Goods	-	-	-
	29,778.80	31,712.15	23,136.94
Less : Opening Stock	31,712.15	23,136.94	11,840.67
Increase/(Decrease) in Inventories	1,933.35	(8,575.21)	(11,296.27)
Total	1,933.35	(8,575.21)	(11,296.27)

33 Employee Benefits Expenses	Period ended 31st March 2025	Period ended 31st March 2024	Year ended 31st March 2023
Salary	823.76	839.58	794.23
Wages	439.49	418.93	420.61
Bonus	82.38	83.96	78.79
House Rent allowance	6.80	6.97	7.31
Incentive to Employee	321.97	289.85	281.38
Group Health Insurance	36.07	25.50	18.95
Staff & Labour Welfare	122.23	112.99	85.69
Contribution to E. S. I	22.97	22.17	20.77
Leave Encashment	0.29	0.75	-
Contribution to P. F.	115.56	111.04	104.51
Gratuity	79.25	70.88	61.29
Employee Training	10.97	32.02	28.60
Total	2,061.74	2,014.64	1,902.14

34 Finance Cost	Period ended 31st March 2025	Period ended 31st March 2024	Year ended 31st March 2023
Interest			
Interest to Banks on CC/Term Loans	3,055.70	2,548.38	1,825.16
Interest on Channel Finance	696.27	201.28	186.15
Interest on Unsecured Loan	26.77	9.75	5.15
Interest to Supplier	-	39.86	12.88
Interest on Lease Expenses	-	-	35.81
Total	3,778.75	2,799.27	2,065.15

35 Depreciation expense	Period ended 31st March 2025	Period ended 31st March 2024	Year ended 31st March 2023
Depreciation expense on Property, Plant & Equipment	356.09	419.69	357.07
Depreciation on ROU ASSETS	-	-	38.44
Total	356.09	419.69	395.51

(Rs in lakhs, unless stated otherwise)

36 Other Expenses	Period ended 31st March 2025	Period ended 31st March 2024	Year ended 31st March 2023
Manufacturing Expenses			
Carriage Inwards	16.03	38.10	52.49
Packing Material	171.22	178.33	219.96
PEB & Railway Manufacturing Expenses	535.06	339.52	21.18
Crane and Generator Running Expenses	122.72	148.88	76.62
Consumable Stores	20.58	59.75	49.63
Power & Fuel-Poly Tube	8.57	12.24	19.01
Rent Equipment Expenses	115.79	73.88	-
Total	989.98	850.71	438.89
Other Expenses			
Advertisement & Publicity (Net)	8.61	21.52	6.27
Auditors' Remuneration	4.00	4.00	4.00
Bad Debts	-	1.23	19.19
Books & Periodicals	0.16	0.14	0.13
Bank Commission & Charges	83.29	66.18	55.35
Commission	-	5.61	3.09
Dealers Conference, Seminar & Sales Promotion	3,532.49	2,147.13	1,584.99
Directors' Remuneration	324.00	240.00	220.00
Director Sitting Fees	8.00	2.00	1.25
Charity & Donation	-	-	-
Subscription & Membership Fees	-	0.15	0.20
Electrical Charges & Expenses	147.86	132.01	85.34
Filing Fees	0.46	37.95	0.32
Insurance	73.73	62.84	54.35
Internal Audit Fee	4.50	4.10	-
Provision for debtors Impairment	-	27.20	53.29
Loss On Sale Of Fixed Assets	1.25	-	-
Computer & Internet Expenses	47.03	22.93	27.79
Miscellaneous Expenses	20.85	31.20	29.39
Office Maintenance	32.18	6.78	7.78
Postage, Telegram & Telephones	35.17	37.32	34.26
Printing & Stationery	6.73	5.88	4.97
Professional & Consultancy Charges	70.66	92.14	121.11
Rate & Taxes	22.17	9.81	14.01
Fair Value Gain on Shares	0.07	-	-
Rent	490.64	390.04	228.21
Royalty Paid	-	18.96	-
Repair & Maintenance	195.10	178.55	154.10
Security Service Charges	78.49	62.90	51.86
Channel Finance Brokerage Charges	-	-	4.66
Share depository charges	0.42	-	-
Sundry Balance Adjustment (Net)	-	0.20	0.02
Ipo expense	95.27	-	-
Transportation , Loading & Unloading Charges	3,107.59	2,853.00	2,709.87
Travelling & Conveyance	252.74	327.76	253.91
Interest On Tax	1.61	28.75	12.34
Loss from Partnership Firm	-	-	-
Fair Market Value Loss on Investments	-	-	0.01
Vehicle Maintenance	47.52	48.82	44.58
Contribution to CSR	96.92	50.22	44.06
Installation Service for Door & Window	136.80	112.39	63.47
Total	8,926.32	7,029.70	5,894.16
Total Other Expenses	9,916.30	7,880.40	6,333.05

(Rs in lakhs, unless stated otherwise)

37 Earning per share

Total profit for the year

Weighted average number of equity shares of Rs. 10/- each (Nos)*

EPS - Basic and Diluted (per share in Rs.)

*Weighted Average number of shares calculated after considering Sub-Division of Shares at August 06, 2022 and bonus shares issued as at 20-03-2024.

Period ended 31st March 2025	Period ended 31st March 2024	Year ended 31st March 2023
3,282.33	2,993.54	3,265.86
6,33,15,000.00	6,33,15,000.00	6,33,15,000.00
5.18	4.73	5.16

38 Contingent liabilities & Capital Commitments

a. Contingent liabilities

Contingent Liabilities not provided for in respect of: Guarantees, Undertakings & Letter of Credit

The Company has given Comfort Letter for BMW Enterprises for credit facility to Bandhan Bank, Patna.

The Company has given Corporate Guarantee for BMW Enterprises for credit facility to Punjab National Bank, Patna.

Period ended 31st March 2025	Period ended 31st March 2024	Year ended 31st March 2023
-	-	3,000.00
5,745.00	5,745.00	-
5,745.00	5,745.00	3,000.00

b. Capital Commitments

For Purchase of Land at Purnia

Period ended 31st March 2025	Period ended 31st March 2024	Year ended 31st March 2023
-	18.40	-
-	18.40	-

39 Corporate Social Responsibility

a. amount required to be spent by the company during the year

b. amount of expenditure incurred

c. (Shortfall)/ Excess at the end of the year

d. Opening Excess Balance

e. Excess amount carried forward to next year

f. total of current year shortfall

Period ended 31st March 2025	Period ended 31st March 2024	Year ended 31st March 2023
85.48	76.82	62.50
96.92	50.22	44.06
11.44	(26.60)	(18.44)
1.80	28.40	46.83
13.24	1.80	28.40
-	-	-

40 Employee benefits

a) Description of the type of the plan

Defined Benefit Plan - Gratuity

The Company operates gratuity plan wherein every employee is entitled to the benefit equivalent to 15 days of total basic salary last drawn for each completed year of service. Gratuity is payable to all eligible employees of the Company on retirement, separation, death or permanent disablement, in terms of the provisions of the Payment of Gratuity Act, 1972.

Post-Employment Benefits plan defined in a(ii) and a(iii) above typically expose the Company to actuarial risks such as: Salary increase, Discount rate, Morality and Disability and withdrawals

a) Salary Increases :- Actual salary increases will increase the Plan's liability. Increase in salary increase rate assumption in future valuations will also increase the liability.

b) Discount Rate :- Reduction in discount rate in subsequent valuations can increase the plan's liability.

c) Mortality & disability :- Actual deaths & disability cases proving lower or higher than assumed in the valuation can impact the liabilities.

d) Withdrawals :- Actual withdrawals proving higher or lower than assumed withdrawals and change of withdrawal rates at subsequent valuations can impact Plan's liability.

b) The following tables set out the status of the gratuity plan, unavailed leave and amounts recognized in the Company's financial statements.

i) Change in benefit obligations

	As at 31st March 2025	As at 31st March 2024	As at 31st March 2023
Present value of obligation as at beginning of the year	411.93	366.72	234.01
Interest Cost	29.87	27.50	17.55
Current Service Cost	69.41	60.47	55.48
Expected return on Planned assets	-	-	-
Benefits Payment from Planned Assets	(6.54)	(3.99)	(5.94)
Benefit Payment Directly by Employer	-	-	-
Actuarial (Gain)/Loss on obligation	(9.53)	(38.77)	65.62
Present value of obligation as at the end of the year	495.14	411.93	366.72

ii) Fair Value of Plan Assets

425.71	286.08	235.78
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iii) Net Assets/(Liability) (ii-i)

(69.43)	(125.86)	(130.94)
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iv) Amount recognised in Statement of Profit and Loss

	As at 31st March 2025	As at 31st March 2024	As at 31st March 2023
Service cost	29.87	27.50	17.55
Net Interest cost	69.41	60.47	55.48
Actuarial (gain) /loss for the year	(20.03)	(17.09)	(11.73)
Expense recognized in the Income Statement	79.25	70.88	61.29

v) Amount recognised in Other Comprehensive Income (OCI)

	As at 31st March 2025	As at 31st March 2024	As at 31st March 2023
Actuarial Gain/(Loss) for the year on Projected Benefit Obligation	11.17	39.53	(66.51)
Expense recognized in the Income Statement	11.17	39.53	(66.51)

vi) Principal Actuarial Assumptions

	As at 31st March 2025	As at 31st March 2024	As at 31st March 2023
i) Discount rate (p.a.)	7.00%	7.25%	7.50%
ii) Future salary increase (p.a.)	10.00%	10.00%	10.00%

vii) Demographic Assumptions

	As at 31st March 2025	As at 31st March 2024	As at 31st March 2023
i) Retirement age	60 years	60 years	60 years
ii) Mortality rates inclusive of provision for disability	IALM 2012-14	IALM 2012-14	IALM 2012-14
iii) Withdrawal Rate	5.00%	5.00%	5.00%

viii) Sensitivity Analysis of the Defined Benefit Obligation

	As at 31st March 2025	As at 31st March 2024	As at 31st March 2023
Impact of the change in discount rate			
Present value of obligation as at the end of the period	495.14	411.93	366.72
Impact due to increase of 1.00%	445.12	371.76	330.59
Impact due to decrease of 1.00%	555.47	460.28	410.53
Impact of the change in salary increase			
Present value of obligation as at the end of the period	495.14	411.93	366.72
Impact due to increase of 1.00%	553.09	458.49	409.02
Impact due to decrease of 1.00%	445.96	372.35	330.84

Sensitivities due to mortality & withdrawals are not material & hence impact of change not calculated.

Sensitivities as to rate of inflation, rate of increase of pensions in payment & life expectancy are not applicable being a lump sum benefit on retirement.

Maturity Profile of Defined Benefit ObligationAs at
31st March 2023

01 Apr 2022 to 31 Mar 2023	43.76
01 Apr 2023 to 31 Mar 2024	16.49
01 Apr 2024 to 31 Mar 2025	6.45
01 Apr 2025 to 31 Mar 2026	5.25
01 Apr 2026 Onwards	283.42

Maturity Profile of Defined Benefit ObligationAs at
31st March 2024

01 Apr 2024 to 31 Mar 2025	58.51
01 Apr 2025 to 31 Mar 2026	11.71
01 Apr 2026 to 31 Mar 2027	5.98
01 Apr 2027 to 31 Mar 2028	14.19
01 Apr 2028 to 31 Mar 2029	9.02
01 Apr 2029 Onwards	312.53

Maturity Profile of Defined Benefit ObligationAs at
31st March 2025

01 Apr 2025 to 31 Mar 2026	66.98
01 Apr 2026 to 31 Mar 2027	8.29
01 Apr 2027 to 31 Mar 2028	15.85
01 Apr 2028 to 31 Mar 2029	11.29
01 Apr 2029 to 31 Mar 2030	6.05
01 Apr 2030 Onwards	386.69

41 Related Party Transactions

In accordance with the requirement of IndAS 24 on Related Parties notified under the Companies (Indian Accounting Standards) Rules, 2015, the name of related parties where control exists and / or with whom transactions have taken place during the year and description of relationships, as identified and certified by the Management are:

a) List of related parties and nature of relationship where control exists:

Key Managerial Personnel	Designation
Bijay Kumar Kishorepuria	Director
Nitin Kishorepuria	Managing Director
Rachna Kishorepuria	Director
Sabita devi Kishorepuria	Non-Executive Director
Rahul Kumar	Company Secretary till 10 May, 2023
Ruchika Maheshwari	Company Secretary From 15 May, 2023
Birendra kumar	Chief Financial Officer
Sourabh Ajmera	Independent Director
Ravi Jagetiya	Independent Director
Arpit Jagdishchandra Kabra	Independent Director
Yogesh Tulsyan	Independent Director

Relatives of Key Managerial Personnel**Nature of Relationship**

Bijay Kumar kishorepuria (HUF)	Director is KARTA of HUF
Nupur Singhania	Daughter of Director

Entity over which significant influence is exercised by the Company/key management personnel (either individually or with others)

BMW Enterprise (A Unit of Jai Basukinath Traders Pvt Ltd)
Jai Basukinath Traders Pvt Ltd
BMW Logistics pvt ltd
Jagdamba Value Steels Pvt Ltd
BMW Project Pvt Ltd
Rachna Heights Pvt Ltd
Nupur Heights Pvt Ltd
Ridhi Sidhi Fincon Private Limited
Mediversal Healthcare Pvt Ltd
JBT Real Estate Developers LLP
JBT Realty LLP
BMW Hardware & Steel
BMW Fin Invest Private Limited
BMW Vyapar Pvt Ltd

b) Transactions with the related parties for the year ended

Particulars	Nature of Transaction	Key Managerial Personnel	Relatives of KMP	Entity over which significant influence is exercised
For Period Ended as on 31st March, 2023				
Bijay Kumar Kishorepuria	Remuneration	120.00	-	-
Bijay Kumar Kishorepuria	Rent Paid	131.78	-	-
Nitin Kishorepuria	Remuneration	144.00	-	-
Nitin Kishorepuria	Rent Paid	162.75	-	-
Rachna Kishorepuria	Rent Paid	42.90	-	-
Rachna Kishorepuria	Remuneration	60.00	-	-
Sabita devi Kishorepuria	Rent Paid	87.28	-	-
Sabita devi Kishorepuria	Director Sitting Fees	1.20	-	-
Bijay kumar kishorepuria (HUF)	Rent Paid	9.60	-	-
Ruchika Maheshwari Kejriwal	Remuneration	7.78	-	-
Birendra Kumar	Remuneration	10.80	-	-
Sourabh Ajmera	Director Sitting Fees	1.70	-	-
Ravi Jagetiya	Director Sitting Fees	1.70	-	-
Arpit Jagdishchandra Kabra	Director Sitting Fees	1.70	-	-
Yogesh Tulsyan	Director Sitting Fees	1.70	-	-
Nupur Kishorepuria	Sales	-	0.02	-
BMW Enterprise	Sales	-	-	8,181.15
BMW Enterprise	Storage,Bending, Loading & Unloading Services Provided	-	-	155.63
BMW Enterprise	Purchase	-	-	253.01
Jai Basukinath Traders Pvt Ltd	Storage,Bending, Loading & Unloading Services Provided	-	-	217.32
Jai Basukinath Traders Pvt Ltd	Rent Paid	-	-	65.13
BMW Logistics pvt ltd	Transportation Services Provided	-	-	1,217.82
BMW Logistics pvt ltd	Sales	-	-	0.70
BMW Logistics pvt ltd	Establishment Charges Received	-	-	1.06
Jagdamba Value Steels Pvt Ltd	Rent Paid	-	-	42.48
Jagdamba Value Steels Pvt Ltd	Establishment Charges Received	-	-	0.28
Mediversal Healthcare Pvt Ltd	Medical Services Availed for Staff	-	-	2.79
BMW Hardware & Steel	Sales	-	-	383.15
BMW Hardware & Steel	Storage,Bending, Loading & Unloading Services Provided	-	-	23.18
BMW Hardware & Steel	Capital Contribution	-	-	100.00
BMW Hardware & Steel	Establishment Charges Received	-	-	0.14
BMW Project Pvt Ltd	Establishment Charges Received	-	-	0.14
Nupur Heights Private Limited	Establishment Charges Received	-	-	0.14
Rachna Heights Private Limited	Establishment Charges Received	-	-	0.28
JBT Real Estate Developers LLP	Establishment Charges Received	-	-	0.14
JBT Realty LLP	Establishment Charges Received	-	-	0.28
Ridhi sidhi Fincon Private Limited	Establishment Charges Received	-	-	0.28
BMW Fin Invest Private Limited	Establishment Charges Received	-	-	0.28
BMW Vyapar Pvt Ltd	Sales	-	-	272.50
BMW Vyapar Pvt Ltd	Purchase	-	-	72.91
Total		784.89	0.02	10,990.81
For Period Ended as on 31st March, 2024				
Bijay Kumar Kishorepuria	Remuneration	120.00	-	-
Bijay Kumar Kishorepuria	Rent Paid	112.95	-	-
Bijay Kumar Kishorepuria	Loan Taken	240.00	-	-
Bijay Kumar Kishorepuria	Interest Paid	4.30	-	-
Bijay Kumar Kishorepuria	Loan Repaid	240.00	-	-
Nitin Kishorepuria	Remuneration	120.00	-	-
Nitin Kishorepuria	Rent Paid	139.50	-	-
Rachna Kishorepuria	Rent Paid	36.77	-	-
Sabita devi Kishorepuria	Rent Paid	81.89	-	-
Sabita devi Kishorepuria	Loan Taken	30.00	-	-
Sabita devi Kishorepuria	Loan Repaid	30.00	-	-
Sabita devi Kishorepuria	Interest Paid	1.12	-	-
Rahul Kumar	Remuneration	1.01	-	-
Ruchika Maheshwari Kejriwal	Remuneration	6.05	-	-
Birendra kumar	Remuneration	10.80	-	-
Sourabh Ajmera	Director Sitting Fees	0.50	-	-
Ravi Jagetiya	Director Sitting Fees	0.50	-	-
Arpit Jagdishchandra Kabra	Director Sitting Fees	0.50	-	-
Yogesh Tulsyan	Director Sitting Fees	0.50	-	-
Bijay Kumar kishorepuria (HUF)	Rent Paid	-	10.48	-
BMW Enterprise	Sales	-	-	3,448.23
BMW Enterprise	Purchase	-	-	202.49
BMW Enterprise	Storage,Bending, Loading & Unloading Services Provided	-	-	167.97
BMW Enterprise	Material Received	-	-	302.49
Jai Basukinath Traders Pvt Ltd	Storage,Bending, Loading & Unloading Services Provided	-	-	292.16
Jai Basukinath Traders Pvt Ltd	Rent Received	-	-	2.34
BMW Logistics pvt ltd	Establishment Charges	-	-	1.06
BMW Logistics pvt ltd	Transportation Charges	-	-	1,034.44
BMW Logistics pvt ltd	Sales	-	-	0.59
BMW Fin Invest Private Limited	Establishment Charges	-	-	0.28
BMW Fin Invest Private Limited	Loan Taken	-	-	85.00
BMW Fin Invest Private Limited	Loan Repaid	-	-	85.00
BMW Fin Invest Private Limited	Interest Paid	-	-	0.75
Jagdamba Value Steels Pvt Ltd	Rent Paid	-	-	42.48
Jagdamba Value Steels Pvt Ltd	Establishment Charges	-	-	0.28
Jagdamba Value Steels Pvt Ltd	Material Transfer	-	-	20.62
BMW Project Pvt Ltd	Establishment Charges	-	-	0.14
Rachna Heights Pvt Ltd	Establishment Charges	-	-	0.28
Nupur Heights Pvt Ltd	Establishment Charges	-	-	0.28
Mediversal Healthcare Pvt Ltd	Medical Services Availed for Staff	-	-	11.00
BMW Hardware & Steel	Capital Contribution	-	-	30.50
BMW Hardware & Steel	Sales	-	-	282.64
BMW Hardware & Steel	Establishment Charges	-	-	0.14
BMW Hardware & Steel	Storage,Bending, Loading & Unloading Services Provided	-	-	9.45
BMW Hardware & Steel	Purchase	-	-	3.67
Ridhi Sidhi Fincon Private Limited	Establishment Charges	-	-	0.28
JBT Realty LLP	Loan Given	-	-	536.51
JBT Realty LLP	Loan Repaid	-	-	536.51
JBT Realty LLP	Interest Received	-	-	11.23
BMW Vyapar Pvt Ltd	Sales	-	-	412.46
BMW Vyapar Pvt Ltd	Purchase	-	-	221.86
Total		1,176.40	10.48	7,743.16

FOR YEAR ENDED ON 31st March 2023

Bijay Kumar Kishorepuria	Remuneration	120.00	-	-
Bijay Kumar Kishorepuria	Rent	94.13	-	-
Nitin Kishorepuria	Remuneration	80.00	-	-
Nitin Kishorepuria	Rent	116.25	-	-
Rachna Kishorepuria	Rent	30.64	-	-
Rachna Kishorepuria	Remuneration	20.00	-	-
Sabita devi Kishorepuria	Rent	26.94	-	-
Rahul Kumar	Remuneration	7.52	-	-
Birendra Kumar	Remuneration	10.68	-	-
Bijay Kumar Kishorepuria (HUF)	Rent	-	9.60	-
BMW Enterprise	Sales	-	-	2,220.17
BMW Enterprise	Storage,Bending, Loading & Unloading Services Provided	-	-	180.54
BMW Enterprise	Purchase	-	-	9.87
BMW Enterprise	Purchase of Machinery	-	-	3.07
BMW Enterprise	Discount Given / Credit Note	-	-	8.04
Jai Basukinath Traders Pvt Ltd	Storage,Bending, Loading & Unloading Services Provided	-	-	426.72
Jai Basukinath Traders Pvt Ltd	Rent Paid	-	-	13.26
Jai Basukinath Traders Pvt Ltd	Sales	-	-	2.63
BMW Logistics pvt ltd	Establishment Charges Received	-	-	1.06
BMW Logistics pvt ltd	Establishment Charges Received	-	-	929.72
BMW Logistics pvt ltd	Sales	-	-	0.51
BMW Fin Invest Private Limited	Establishment Charges Received	-	-	0.35
Jagdamba Value Steels Pvt Ltd	Rent	-	-	42.48
Jagdamba Value Steels Pvt Ltd	Establishment Charges Received	-	-	0.35
Jagdamba Value Steels Pvt Ltd	Service Bil Received (Purnea Godown Rent Paid)	-	-	2.34
BMW Project Pvt Ltd	Establishment Charges Received	-	-	0.21
Rachna Heights Pvt Ltd	Establishment Charges Received	-	-	0.35
Nupur Heights Pvt Ltd	Establishment Charges Received	-	-	0.35
Mediversal Healthcare Pvt Ltd	Advance	-	-	2.14
BMW Hardware & Steel	Advance	-	-	68.16
BMW Hardware & Steel	Sales	-	-	43.81
BMW Hardware & Steel	Establishment Charges Received	-	-	0.14
BMW Hardware & Steel	Storage,Bending, Loading & Unloading Services Provided	-	-	3.00
BMW Hardware & Steel	Purchase	-	-	6.66
Ridhi Sidhi Fincon Private Limited	Establishment Charges Received	-	-	0.35
Ridhi Sidhi Fincon Private Limited	Unsecured Loan Received	-	-	250.00
Ridhi Sidhi Fincon Private Limited	Unsecured Loan Paid	-	-	250.00
Ridhi Sidhi Fincon Private Limited	Interest Paid	-	-	5.15
BMW Height Pvt Ltd	Establishment Charges Received	-	-	0.14
BMW Vyapar Pvt Ltd	Purchase	-	-	226.74
Total		506.15	9.60	4,698.34

*Related Party Transactions include indirect taxes, wherever applicable.

c) Detail of Outstanding Balances are as follows:-

Particulars	Key Managerial Personnel	Relatives of KMP	Entity over which significant influence is exercised
As on 31st March, 2025			
BMW Logistics pvt ltd	-	-	(102.96)
Sourabh Ajmera	(1.08)	-	-
Ravi Jagetiya	(1.08)	-	-
Arpit Jagdishchandra Kabra	(1.08)	-	-
Yogesh Tulsyan	(1.08)	-	-
Sabita devi Kishorepuria	(1.08)	-	-
Jagdamba Value Steels Pvt Ltd (Security Deposit)	-	-	433.00
BMW Hardware & Steel	-	-	207.14
BMW Vyapar Pvt Ltd	-	-	0.37
	(5.40)	-	537.55
As on 31st March 2024			
BMW Enterprise (A Unit of Jai Basukinath Traders Pvt Ltd)	-	-	36.27
BMW Logistics pvt ltd	-	-	(249.41)
Jagdamba Value Steels Pvt Ltd	-	-	433.00
BMW Vyapar Pvt Ltd	-	-	0.16
BMW Hardware & Steel	-	-	137.37
Total	-	-	357.38
As on 31st March 2023			
BMW Logistics pvt ltd	-	-	(74.42)
BMW Vyapar Pvt Ltd	-	-	0.05
Jagdamba Value Steels Pvt Ltd	-	-	450.00
Total	-	-	375.62

42 Financial instruments

Fair value measurements

Following table shows the carrying amounts and fair values of financial assets and financial liabilities:

	As at 31st March 2025		As at 31st March 2024		As at 31st March 2023	
	FVTPL	Amortised Cost	FVTPL	Amortised Cost	FVTPL	Amortised Cost
Financial Assets						
Investment	149.40	207.14	68.42	106.92	44.92	76.52
Trade Receivables	-	16,411.18	-	14,100.29	-	10,993.34
Cash and Cash Equivalents	-	1,243.43	-	52.86	-	27.94
Bank balances other than Cash and Cash Equivalents	-	378.61	-	387.74	-	-
Loans and advances	-	2,574.31	-	2,672.43	-	48.46
Other Financial Assets	-	190.82	-	137.00	-	526.64
	149.40	21,005.48	68.42	17,457.24	44.92	11,672.90
Current	149.40	20,814.66	68.42	17,320.24	44.92	11,146.26
Non-Current		190.82		137.00		526.64
Financial Liabilities						
Borrowings		42,838.55		39,529.66	-	28,358.44
Lease liabilities		-		-	-	428.38
Trade Payables		30.83		2,387.48	-	527.77
Other Financial Liabilities		1,497.73		1,015.66	-	1,806.61
		44,367.10		42,932.80		31,121.20
Current		41,212.91		38,408.84		26,582.33
Non-Current		3,154.20		4,523.96		4,538.87

Fair Value hierarchy

The following tables shows the levels in the fair value hierarchy of financial assets and financial liabilities:

	Fair value Measurement		
	Level 1	Level 2	Level 3
As at 31st March 2025			
Financial Assets			
Investment in Quoted Equity Shares	0.04	-	-
Investment in Partnership Firm	-	-	207.14
Investment in Gold	149.36	-	-
	149.40	-	207.14
As at 31st March 2024			
Financial Assets			
Investment in Quoted Equity Shares	0.11	-	-
Investment in Partnership Firm	-	-	106.92
Investment in Gold	68.31	-	-
	68.42	-	106.92
As at 31st March 2023			
Financial Assets			
Investment in Quoted Equity Shares	0.08	-	-
Investment in Partnership Firm	-	-	76.5
Investment in Gold	44.85	-	-
	0.08	-	76.52

43 Financial risk management objectives and policies

The Company's principal financial liabilities comprise borrowings, security deposits, trade and other payables, etc. The main purpose of these financial liabilities is to finance the Company's operations. The Company's principal financial assets include trade receivable, security deposit, cash and cash equivalents, etc. that derive directly from its operations.

The Company is exposed to market risk, credit risk and liquidity risk. The management oversees the management of these risks. The management is responsible for formulating an appropriate financial risk governance framework for the Company and periodically reviewing the same. The management ensures that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. The management reviews and agrees policies for managing each of these risks, which are summarised below.

(a) Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market prices comprise three types of risk: interest rate risk, foreign currency risk and Equity price risk.

(i) Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Since the Company has borrowings based on fixed rate and floating rate, therefore Company is exposed to such risk on borrowings with floating rates.

Sensitivity Analysis of the Interest Rate

	As at 31st March 2025	As at 31st March 2024	As at 31st March 2023
Impact of the change in Interest rate			
Interest cost for the reporting Period	3,751.98	2,749.66	2,011.30
Impact due to increase/decrease of 1.00%	428.39	395.30	283.58

(ii) Foreign Currency Risk

The Indian Rupee is the Company's most significant currency. As a consequence, the Company's results are presented in Indian Rupee and exposures are managed against Indian Rupee accordingly. The company is not exposed to any foreign transaction hence, company does not have any foreign currency risk.

(iii) Equity Price Risk

The fair value of some of the Company's investments measured at fair value through statement of Profit and loss exposes the Company to equity price risks. These investments are subject to changes in the market price of securities.

Sensitivity Analysis of the Equity investment

	As at 31st March 2025	As at 31st March 2024	As at 31st March 2023
Impact of the change in Equity Price			
Interest cost for the reporting Period	0.04	0.11	0.08
Impact due to increase/decrease of 10.00%	0.00	0.01	0.01
Total investment value	0.05	0.12	0.08

(b) Credit Risk

The maximum exposure to credit risks is represented by the total carrying amount of these financial assets in the balance sheet

Particulars	As at 31st March 2025	As at 31st March 2024	As at 31st March 2023
Trade receivables	16,411.18	14,100.29	10,993.34
Other financial assets	190.82	137.00	526.64

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations.

Credit risk arises mainly from loans, trade receivables and financial assets. The Company maintains a defined credit policy and monitors the exposures to these credit risks on an on-going basis.

On adoption of Ind AS 109, the Company uses expected credit loss model to assess the impairment loss or gain. Based on internal assessment which is driven by the historical experience/ current facts available in relation to default and delays in collection thereof, the expected credit loss for trade receivables has been provided which has been in note 10 of the financial Statements.

The carrying amount of financial assets represents the maximum credit exposure. The Company monitors credit risk very closely both in domestic and export market. The Management impact analysis shows credit risk and impact assessment as low.

(c) Liquidity Risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are fallen due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

The following are the contractual maturities of the financial liabilities, including estimated interest payments as at 31st March 2025:

	Carrying amount	Contractual Cash Flows			Total
		0-1 year	1-5 years	>5 years	
Borrowings	42,838.55	39,719.35	3,119.20	-	42,838.55
Trade Payables	30.83	30.83	-	-	30.83
Other Financial Liabilities	1,462.73	1,462.73	-	-	1,462.73
Total	44,332.10	41,212.91	3,119.20	-	44,332.10

The following are the contractual maturities of the financial liabilities, including estimated interest payments as at 31st March 2024:

	Carrying amount	Contractual Cash Flows			Total
		0-1 year	1-5 years	>5 years	
Borrowings	39,529.66	35,025.70	4,503.96	-	39,529.66
Trade Payables	2,387.48	2,387.48	-	-	2,387.48
Other Financial Liabilities	995.66	995.66	-	-	995.66
Total	42,912.80	38,408.84	4,503.96	-	42,912.80

The following are the contractual maturities of the financial liabilities, including estimated interest payments as at 31st March 2023:

	Carrying amount	Contractual Cash Flows			Total
		0-1 year	1-5 years	>5 years	
Borrowings	28,358.44	24,212.95	4,145.49	-	28,358.44
Trade Payables	527.77	527.77	-	-	527.77
Other Financial Liabilities	1,781.61	1,781.61	-	-	1,781.61
Total	30,667.82	26,522.33	4,145.49	-	30,667.82

44 Capital management

The management policy is to maintain a strong capital base so as to maintain investor and creditor confidence and to sustain future development of the business. The Company's management monitor the return on capital employed.

The Following table summarize the capital of the Company

	As at 31st March 2025	As at 31st March 2024	As at 31st March 2023
Short Term Debt	39,719.35	35,025.70	24,212.95
Long Term Debt	3,119.20	4,503.96	4,145.49
Total Debt	42,838.55	39,529.66	28,358.44
Equity	21,011.78	18,670.81	15,647.70
Total Capital	63,850.33	58,200.48	44,006.14

45 Additional Regulatory Information

a. Ratio

Ratio	Numerator	Denominator	As at 31st March 2025	As at 31st March 2024	As at 31st March 2023
Current Ratio (In times)	Total current assets	Total current liabilities	1.2405	1.2673	1.34
Debt Equity Ratio (In times)	Debt consists of borrowings and lease liabilities.	Total equity	2.04	2.12	1.84
Debt service coverage ratio (in times)	Earning for Debt Service = Net Profit before taxes + Depreciation and Amortization + Interest	Debt service = Interest and lease payments + Principal repayments	1.72	1.74	2.42
Return on equity ratio (in %)	Profit for the year less Preference dividend (if any)	Average total equity	16.54%	17.45%	23.26%
Inventory Turnover Ratio (in times)	Cost of Good Sold	Average Inventory	5.98	6.38	15.74
Trade receivables turnover ratio (in times)	Revenue from operations	Average trade receivables	13.52	15.45	18.52
Net capital turnover ratio (in times)	Revenue from operations	Average working capital (i.e. Total current assets less Total current liabilities)	19.38	18.97	25.47

46 Additional Regulatory Information

Details of Benami Property held

The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.

Details of Loans and advances

The company has not granted any loans and advances to promoters, directors, key managerial personnel (KMPs) and the related parties which are repayable on demand or without specifying any terms or period of repayment.

Willful Defaulter

The company has not been declared as a wilful Defaulter by any Financial Institution or bank as at the date of Balance Sheet.

Relationship with Struck off Companies

The company has not granted any loans and advances to promoters, directors, key managerial personnel (KMPs) and the related parties which are repayable on demand or without specifying any terms or period of repayment.

Registration of charges or satisfaction with Registrar of Companies (ROC)

The company has no pending charges or satisfaction which are yet to be registered with the ROC beyond the Statutory period.

Compliance with number of layers of companies

The company has complied with the provision of the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.

Compliance with approved Scheme(s) of Arrangements

There are no Schemes of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

Discrepancy in utilization of borrowings

The company has used the borrowings from banks and financial institutions for the specific purpose for which it was taken at the balance sheet date. There are no discrepancy in utilization of borrowing.

Utilisation of Borrowed funds and share premium:

(A) The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries).

(B) the company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party).

The company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (intermediaries) with the understanding that the intermediary shall:(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries); or(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries;

The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or;(b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

47 Additional Information

Undisclosed income

The Company has no transaction that is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

Details of Crypto Currency or Virtual Currency

The company has not traded or invested in Crypto currency or Virtual Currency.

48 Previous year's figures have been regrouped/reclassified wherever necessary to confirm current year's presentation.

As per our Report of even date annexed

For A D V & ASSOCIATES

Chartered Accountants

Firm Registration No.-128045W



Pratik Kabra

Partner

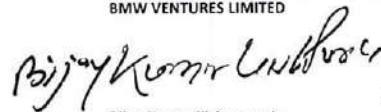
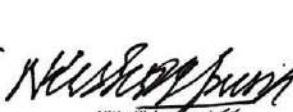
Membership No. : 611401

UDIN:25611401BMHWSZ6548

Place:- Patna

Date:-27-08-2025

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

Bijay Kumar Kishorepuria

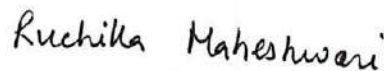
Director

DIN:-00626283

Nitin Kishorepuria

Managing Director

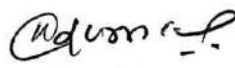
DIN:- 00626377



Ruchika Maheshwari

Company Secretary

Mem No: F12976



Birendra Yadav

Chief Financial officer

PAN:AJIPK7925P