



IPO INSIGHTS



BMW Ventures Limited

Issue Dates - Opens: 24-09-2025 | Closes: 26-09-2025

IPO Note	<div>1. BMW Ventures Limited is primarily engaged in trading/ Distribution of steel products, tractor engines and spare parts, manufacturing of PVC pipes and roll forming, and the fabrication of pre- engineered buildings (PEB) and steel girders.</div> <div>2. The Company specializes in the distribution of long and flat steel products across Bihar, India.</div>
Rating	★ ★ (Average)

IPO SNAPSHOT

Issue Size	₹231.66 Crores
Issue Type	Book Building IPO
Fresh Issue	₹231.66 Crores
Offer for Sale	-
Face Value Per Share	₹10
Price Band Per Share	₹94 to ₹99
Minimum Lot Size	151 Shares
Listing On	BSE, NSE
Basis of Allotment	29/09/2025
Credit of Shares to Demat A/C	30/09/2025
Listing Date	01/10/2025
Registrar to the Issue	<u>Cameo Corporate Services Ltd</u>

IPO Snapshot- BMW Ventures Limited																																			
About the Company	<ul style="list-style-type: none">▪ BMW Ventures Limited deals in a wide range of steel products, including TMT Bars, GI Sheets, HR Sheets, Wire Rods, Galvanized Color Coated Sheets, Doors, GP Sheets, Pipes, Hollow Sections, Screws and Other steel-related products▪ The Company is engaged in trading/Distribution of steel products, tractor engines and spare parts, manufacturing of PVC pipes and roll forming, and the fabrication of pre-engineered buildings (PEB) and steel girders.▪ The Company specializes in the distribution of long and flat steel products across Bihar, India. They have developed a business model focused on delivering high-quality products and ensuring timely deliveries to their network of dealers.▪ The Company have established a strong dealer’s distributorship network in both long and flat steel products, tractor engine, roll forming and PVC. Further, PEB and steel girder are institutional sales.▪ Additionally, BMW Ventures Limited is a distributor of tractor engines in Bihar. As part of its diversification strategy, the company is also engaged in the distribution of tractor engines and spare parts to dealers.▪ BMW Ventures Limited currently caters to 29 out of 38 districts in Bihar. The company has established a strong marketing and sales network of over 1,250+ dealers (both exclusive and non-exclusive) in the state over the years.▪ The Company sources steel products from its primary supplier, considering factors like volume, steel type, quality etc.																																		
Competitive Strengths	<ul style="list-style-type: none">▪ Experience of the promoters and established relationship with the principal supplier▪ Relationship with established players in industry▪ Selling and Distribution network																																		
Financials (₹ in Crores)	<table><tr><th>Particulars</th><th>31-3-2023</th><th>31-3-2024</th><th>31-03-2025</th><th>Y-o-Y</th></tr><tr><td>Revenue</td><td>2,015.1</td><td>1,938.2</td><td>2,062</td><td>6%</td></tr><tr><td>EBITDA</td><td>64.8</td><td>68.7</td><td>82.1</td><td>19%</td></tr><tr><td>EBITDA Margin</td><td>3.2%</td><td>3.5%</td><td>4.0%</td><td></td></tr><tr><td>PAT</td><td>32.7</td><td>29.9</td><td>32.8</td><td>10%</td></tr><tr><td>PAT Margin</td><td>1.6%</td><td>1.5%</td><td>1.6%</td><td></td></tr></table>					Particulars	31-3-2023	31-3-2024	31-03-2025	Y-o-Y	Revenue	2,015.1	1,938.2	2,062	6%	EBITDA	64.8	68.7	82.1	19%	EBITDA Margin	3.2%	3.5%	4.0%		PAT	32.7	29.9	32.8	10%	PAT Margin	1.6%	1.5%	1.6%	
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Valuation	<ul style="list-style-type: none">▪ Attributing Annualized FY25 Earnings asking P/E = 19.11																																		
Peers	<table><tr><th>Company Name</th><th>P/E ratio</th></tr><tr><td>Shiv Aum Steel Limited</td><td>41.77</td></tr></table> <p>Note: P/E ratio is calculated as on 17th September, 2025</p>					Company Name	P/E ratio	Shiv Aum Steel Limited	41.77																										
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Promoters	<ul style="list-style-type: none">▪ Nitin Kishorepuria▪ Rachna Kishorepuria▪ Bijay Kumar Kishorepuria▪ Sabita Devi Kishorepuria▪ BMW Fin-Invest Private Limited▪ Ridhisidhi Fincon Private Limited																																		
Objects of the issue	<ul style="list-style-type: none">▪ Funding working capital requirements of the Company.▪ General corporate purposes																																		
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LOTS	SHARES	PRICE
Retail		
1	151	14,949
2	302	29,898
3	453	44,847
4	604	59,796
5	755	74,745
6	906	89,694
7	1,057	1,04,643
8	1,208	1,19,592
9	1,359	1,34,541
10	1,510	1,49,490
11	1,661	1,64,439
12	1,812	1,79,388
13	1,963	1,94,337
S-HNI		
14(Min)	2,114	2,09,286
67(Max)	9,966	9,86,634
B-HNI		
68(Min)	10,117	10,01,583

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