



Surana Group

BHAGYANAGAR INDIA LIMITED

ISO 9001 - 2008 Certified Company

Registered Office:

Plot No. 9/13/1 & P-9/14, I.D.A. Nacharam,
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Tel. : +91 40 27152861, 27151278

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E. mail : bil@surana.com

Website : www.bhagyanagarindia.com

CIN No.: L27201TG1985PLC012449

BIL/SECT/13/2024-25

Date: 31st July, 2024

The Secretary,
National Stock Exchange of India Ltd.,
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai- 400 051.

The Secretary,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001.

Scrip Code: BHAGYANGR

Scrip Code: 512296

Dear Sir/Madam,

Sub: Outcome of the Board Meeting – Reg.,

Ref: Our Letter No. BIL/SECT/12/2024-25 Dated 23rd July, 2024

With reference to the above cited subject, please be informed that the Board of Directors of the Company at their Meeting held today, i.e. the 31st July, 2024, *inter-alia*, has approved and taken on record the Un-audited (Standalone and Consolidated) Financial Results of the Company for the quarter ended on 30th June, 2024, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board Meeting commenced at 11:00 A.M. and concluded at 12:20 P.M. Please find enclosed herewith the Un-audited (Standalone and Consolidated) Financial Results for the the quarter ended on 30th June, 2024, along with the Limited Review Report of the Auditors thereon.

Kindly take the same on your record.

Thanking you,

Yours faithfully,

For **BHAGYANAGAR INDIA LIMITED**

Lalit



LALIT KUMAR THANVI
COMPANY SECRETARY & COMPLIANCE OFFICER





LIMITED REVIEW REPORT ON UNAUDITED STANDALONE QUARTERLY FINANCIAL RESULTS OF BHAGYANAGAR INDIA LIMITED FOR THE QUARTER ENDED JUNE 30, 2024 PURSUANT TO THE REGULATION 33 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.

To

Board of Directors of
BHAGYANAGAR INDIA LIMITED

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of BHAGYANAGAR INDIA LIMITED ('the Company'), for the quarter ended June 30, 2024 ('the Statement'). The statement is being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended) ("The Regulation") and has been initialled by us for identification purpose.
2. This statement is the responsibility of the Company's management and has been approved by the Board of Directors of the Company in their meeting held on July 31, 2024. The preparation of the statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' ("IND AS 34") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting Principles generally accepted in India.. Our responsibility is to issue a report on these financial results based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India specified under Section 143 (10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review of Interim Financial Information consists of making enquiries, primarily of company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less than an audit conducted in accordance with the standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Standalone Financial Results prepared in accordance with applicable Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or it contains any material misstatement.
5. The figures for the quarter ended March 31, 2024 as reported in the Statement is the balancing figures between audited figures in respect of the full financial year ended on March 31, 2024 and the published year to date figures upto the end of the third quarter ended December 31, 2023. Also, the figures up to the end of the third quarter had only been reviewed by us as required under the Listing Regulations and not subjected to audit.
Our conclusion is not modified in respect of the above matter.

For Luharuka & Associates
Chartered Accountants
Firm Registration Number: 018825



(Naveen Lohia)

(Partner) M.No. 214548

Place: Secunderabad

Dated: 31st July 2024

UDIN No. 24214548BKDASK2617

BHAGYANAGAR INDIA LIMITED
(CIN:- L27201TG1985PLC012449)

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Telephone: 040 27845119

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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30TH,2024

(Rs in Lakhs)

| SL No. | Particulars | Standalone | | | |
|-----------|---|---------------|---------------|------------------|------------------|
| | | Quarter Ended | | Year Ended | |
| | | 30.06.2024 | 31.03.2024 | 30.06.2023 | 31.03.2024 |
| | | UnAudited | Audited | UnAudited | Audited |
| 1 | Income: | | | | |
| (a) | Revenue from operations | 141.19 | 108.36 | 27,293.17 | 72,469.79 |
| (b) | Other Income | 58.83 | 85.44 | 4,375.41 | 4,704.39 |
| | Total Income | 200.02 | 193.80 | 31,668.58 | 77,174.17 |
| 2 | Expenses: | | | | |
| (a) | Consumption of Raw Material | - | (1,222.98) | 22,129.71 | 60,428.04 |
| (b) | Changes in inventories of Finished Goods,stock in trade and WIP | - | 1,222.98 | 3,071.44 | 6,221.09 |
| (c) | Employee benefits expense | 31.75 | 30.58 | 169.63 | 514.04 |
| (e) | Finance Cost | 6.57 | 21.85 | 183.21 | 535.99 |
| (f) | Depreciation expense | 57.91 | 66.49 | 90.40 | 341.79 |
| (g) | Other expenses | 88.75 | 48.06 | 1,714.98 | 4,475.57 |
| | Total expenses | 184.98 | 166.98 | 27,359.37 | 72,516.52 |
| 3 | Profit Before Exceptional Items and Tax (1-2) | 15.03 | 26.82 | 4,309.22 | 4,657.66 |
| 4 | Exceptional Items (Net) | | | | |
| 5 | Profit Before Tax (3-4) | 15.03 | 26.82 | 4,309.22 | 4,657.66 |
| 6 | Tax expenses | | | | |
| (a) | Current tax | 13.02 | 22.36 | 600.00 | 710.00 |
| (b) | Deferred tax | - | - | (14.67) | 13.63 |
| (e) | Total Tax Expense | 13.02 | 22.36 | 585.33 | 723.63 |
| 7 | Profit/ (Loss) for the period (5-6) | 2.01 | 4.46 | 3,723.89 | 3,934.03 |
| 8 | Other Comprehensive Income : | | | | |
| | - Items that will not be reclassified in profit or loss | - | - | - | - |
| | - Income tax relating to items that will not be reclassified to profit or loss | - | - | - | - |
| 9 | Other Comprehensive income for the period, net of tax | - | - | - | - |
| 10 | Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)] | 2.01 | 4.46 | 3,723.89 | 3,934.03 |
| 11 | Paid up Equity Share Capital (Face Value of the Share Rs.2/- each) | 639.90 | 639.90 | 639.90 | 639.90 |
| 12 | Other Equity | - | - | - | 16769.94 |
| 13 | Earnings Per Share(EPS) (Not annualised) | | | | |
| | - Basic | 0.01 | 0.01 | 11.64 | 12.30 |
| | - Diluted | 0.01 | 0.01 | 11.64 | 12.30 |



For BHAGYANAGAR INDIA LTD

Shreang
Managing Director

Notes:

1. The unaudited standalone financial results for the quarter ended 30th June, 2024 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors of the Company at their respective meetings held on 31st July, 2024. The Statutory Auditors of the Company have carried out the Limited Review of the financial results.
2. The financial results have been prepared in accordance with Indian Accounting Standards (IND AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 and pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
3. Pursuant to the approval of Board of Directors dated 25th August 2023 and Shareholder's approval dated 27th September 2023, a slump sale transaction of the copper business from Bhagyanagar India Limited to Bhagyanagar copper Private Limited, a wholly owned subsidiary has been executed with effect from 1st January 2024. Therefore, the Standalone results are not comparable with earlier periods.

Being Wind power only reportable segment, accordingly, Ind AS 108 "Operating segment" is not applicable in these Standalone financial statements.

4. **Previous year's figures have been regrouped and rearranged, wherever found necessary.**

Following changes has been done in the comparative period (as at March 31, 2024 and 30th Jun 2023) which is not material qualitatively and quantitatively to the Company's prior period financial statements.

Re- classification in "Statement of Profit & Loss" (Amount in Lakhs)

| Quarter Ended | Line item | Earlier Amount | Re-classified Amount | Net Changes | Reason |
|---------------|--------------------------------|----------------|----------------------|-------------|--|
| 30.06.2023 | INCOME | | | | Property Leasing has been shown in "Other Income" Being ancillary business activities |
| | Revenue from operations | 27,323.27 | 27,293.17 | (30.10) | |
| | Other Income | 4,345.51 | 4375.41 | 30.10 | |
| 31.03.2024 | INCOME | | | | |
| | Revenue from operations | 72,626.11 | 72,469.79 | (156.32) | |
| | Other Income | 4,548.06 | 4,704.39 | 156.32 | |

5. The above results are available on our company's website i.e., www.bhagyanagarindia.com

For Bhagyanagar India Limited**Devendra Surana
Managing Director****Date: 31.07.2024
Place: Secunderabad**



LIMITED REVIEW REPORT ON UNAUDITED CONSOLIDATED QUARTERLY FINANCIAL RESULTS OF BHAGYANAGAR INDIA LIMITED FOR THE QUARTER ENDED JUNE 30, 2024 PURSUANT TO THE REGULATION 33 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.

To
Board of Directors of
BHAGYANAGAR INDIA LIMITED

1. We have reviewed the accompanying Unaudited statement of Consolidated Financial Results of BHAGYANAGAR INDIA LIMITED ("the Parent") and one of its subsidiary (the Parent and its subsidiary together referred to as "the Group") for the quarter ended 30th June, 2024 together with notes thereon (herein after referred to as 'the statement'), being submitted by the Parent pursuant to the requirement of Regulation of 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Regulation") and has been initialled by us for identification purpose.
2. This statement is the responsibility of the Parent's management and has been approved by the Board of Directors of the Parent in their meeting held on July 31, 2024, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' ("IND AS 34") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting Principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India specified under Section 143 (10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free from material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other reviewing procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



We also performed procedures in accordance with the circular issued by SEBI under Regulation 33 (8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of one of its subsidiary company, namely, "Bhagyanagar Copper Private Limited".
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 , read with relevant rules issued there under and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or it contains any material misstatement.
6. The figures for the quarter ended March 31, 2024 as reported in the Statement is the balancing figures between audited figures in respect of the full financial year ended on March 31, 2024 and the published year to date figures upto the end of the third quarter ended December 31, 2023. Also the figures up to the end of the third quarter had only been reviewed by us as required under the Listing Regulations and not subjected to audit. Our conclusion is not modified in respect of the above matter.

For Luharuka & Associates
Chartered Accountants
Firm Registration Number: 01882S



Place: Secunderabad

Dated: 31st July 2024

NAVEEN LOHIA
(Partner) M.No. 214548

ICAI UDIN: 24214548BKDAS12107

BHAGYANAGAR INDIA LIMITED
(CIN:- L27201TG1985PLC012449)

website: www.surana.com e-mail: cs@surana.com Telephone: 040 27845119 Fax: 040 44665750
STATEMENT OF CONSOLIDATED UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30TH,2024
(Rs. in Lakhs)

| SL No. | Particulars | Consolidated | | | |
|--------|---|------------------|------------------|------------------|--------------------|
| | | Quarter Ended | | | Year Ended |
| | | 30.06.2024 | 31.03.2024 | 30.06.2023 | 31.03.2024 |
| | | Unaudited | Audited | Unaudited | Audited |
| 1 | Income: | | | | |
| (a) | Revenue from operations | 36,920.66 | 40,967.93 | 34,597.33 | 1,42,931.12 |
| (b) | Other Income | 53.39 | 108.01 | 4,297.61 | 4,549.23 |
| | Total Income | 36,974.05 | 41,075.94 | 38,894.93 | 1,47,480.35 |
| 2 | Expenses: | | | | |
| (a) | Consumption of Raw Material | 37,823.60 | 35,695.31 | 29,042.73 | 1,27,907.34 |
| (b) | Changes in inventories of Finished Goods,stock in trade and WIP | (3,324.97) | 2,143.47 | 3,071.44 | 3,852.82 |
| (c) | Employee benefits expense | 348.60 | 479.37 | 299.49 | 1,391.80 |
| (e) | Finance Cost | 330.69 | 292.96 | 340.70 | 1,340.85 |
| (f) | Depreciation expense | 160.95 | 214.58 | 148.20 | 663.27 |
| (g) | Other expenses | 1,396.87 | 1,768.16 | 1,567.40 | 6,736.86 |
| | Total expenses | 36,735.74 | 40,593.85 | 34,469.95 | 1,41,892.95 |
| 3 | Profit Before Exceptional Items and Tax (1-2) | 238.31 | 482.10 | 4,424.98 | 5,587.40 |
| 4 | Exceptional Items (Net) | - | - | - | - |
| 5 | Profit Before Tax (3-4) | 238.31 | 482.10 | 4,424.98 | 5,587.40 |
| 6 | Tax expenses | | | | |
| (a) | Current tax | 66.40 | 113.89 | 619.32 | 880.73 |
| (b) | Deferred tax | (0.60) | 123.87 | 4.72 | 134.30 |
| | Total Tax Expense | 65.80 | 237.76 | 624.04 | 1,015.03 |
| 7 | Profit/ (Loss) for the period (5-6) | 172.51 | 244.33 | 3,800.94 | 4,572.37 |
| 8 | Other Comprehensive Income : | | | | |
| | - Items that will not be reclassified in profit or loss | - | - | - | - |
| | - Income tax relating to items that will not be reclassified to profit or loss | - | - | - | - |
| 9 | Other Comprehensive income for the period, net of tax | - | - | - | - |
| 10 | Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)] | 172.51 | 244.33 | 3,800.94 | 4,572.37 |
| 11 | Profit for the year attributable to | | | | |
| | Owners of the Company | 172.51 | 244.33 | 3,800.94 | 4,572.37 |
| | Non Controlling Interest | - | - | - | - |
| 12 | Total Other Comprehensive Income attributable to | | | | |
| | Owners of the Company | - | - | - | - |
| | Non Controlling Interest | - | - | - | - |
| 13 | Total Comprehensive Income attributable to | | | | |
| | Owners of the Company | 172.51 | 244.33 | 3,800.94 | 4,572.37 |
| | Non Controlling Interest | - | - | - | - |
| 14 | Total Comprehensive income for the Period | 172.51 | 244.33 | 3,800.94 | 4,572.37 |
| 15 | Paid up Equity Share Capital (Face Value of the Share Rs.2/- each) | 639.90 | 639.90 | 639.90 | 639.90 |
| 16 | Other Equity | - | - | - | 18,696.79 |
| 17 | Earnings Per Share(EPS) (Not annualised) | | | | |
| | - Basic | 0.54 | 0.76 | 11.88 | 14.29 |
| | - Diluted | 0.54 | 0.76 | 11.88 | 14.29 |



of BHAGYANAGAR INDIA LTD

Surana
Managing Director

Notes:

1. The unaudited consolidated financial results for the quarter ended 30th June, 2024 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors of the Company at their respective meetings held on 31st July, 2024. The Statutory Auditors of the Company have carried out the Limited Review of the financial results.
2. The financial results have been prepared in accordance with Indian Accounting Standards (IND AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 and pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
3. The Profit Before Tax (PBT) for the corresponding Quarter Ended 30th June 2023 includes Profit on Sale of Land amounting to Rs.4262.69 lacs. PBT excluding the Profit on Sale of Land is Rs.238.31 lacs and Rs.162.30 lacs for the Quarter ended 30th June,2024 and 30th June,2023 respectively.
4. Bhagyanagar India Ltd, on standalone basis, has ceased to operate in the “Copper segment” with effect from 01.01.2024 by virtue of Slump sale of the same to its wholly owned Subsidiary Bhagyanagar Copper Pvt Ltd. It now operates in the Wind Power Segment alone and there are no other reportable segments. Therefore, Being Wind power only reportable segment, accordingly, Ind AS 108 “Operating segment” is not applicable in the Standalone financial statements.

Further, since the reportable segment, other than Copper segment, in consolidated financials is less than 10% of the total consolidated revenue, requirement of Segment reporting under relevant Ind-AS is not applicable.

5. **Previous year’s figures have been regrouped and rearranged, wherever found necessary.** Following changes has been done in the comparative period (as at March 31, 2024 and 30th Jun 2023) which is not material qualitatively and quantitatively to the Company's prior period financial statements.

Re- classification in “Statement of Profit & Loss”

(Amount in Lakhs)

| Quarter Ended | Line item | Earlier Amount | Re-classified Amount | Net Changes | Reason |
|---------------|--------------------------------|----------------|----------------------|-------------|---|
| 30.06.2023 | INCOME | | | | Property Leasing has been shown in “Other Income” |
| | Revenue from operations | 34,627.43 | 34,597.33 | (30.10) | |
| | Other Income | 4,267.51 | 4,297.61 | 30.10 | |
| 31.03.2024 | INCOME | | | | Being ancillary business activities |
| | Revenue from operations | 143,072.44 | 142,931.12 | (141.32) | |
| | Other Income | 4,407.91 | 4,549.23 | 141.32 | |



For BHAGYANAGAR INDIA LTD

Shweta
Managing Director

6. The above results are available on our company's website i.e., www.bhagyanagarindia.com

Date: 31.07.2024
Place: Secunderabad



For Bhagyanagar India Limited

**Devendra Surana
Managing Director**