



Surana Group

# BHAGYANAGAR INDIA LIMITED

ISO 9001 - 2008 Certified Company

*Registered Office:*  
Plot No. 9/13/1 & P-9/14, I.D.A. Nacharam,  
Hyderabad-500 076. Telangana, India.  
Tel. : +91 40 27152861, 27151278  
Fax : 91 40 27172140, 27818868  
E. mail : bil@surana.com  
Website : www.bhagyanagarindia.com  
CIN No.: L27201TG1985PLC012449

**BIL/SECT/027/2021-22**

**Date: 13<sup>th</sup> November, 2021**

|  |  |
|--|--|
| The Secretary,<br>National Stock Exchange of India Ltd.,<br>Exchange Plaza, C-1, Block G,<br>Bandra Kurla Complex, Bandra (E),<br>Mumbai- 400 051.<br><b>Scrip Code: BHAGYANGR</b> | The Secretary,<br>BSE Limited,<br>Phiroze Jeejeebhoy Towers,<br>Dalal Street,<br>Mumbai- 400 001.<br><b>Scrip Code: 512296</b> |
|--|--|

Dear Sir/Madam,

**Sub: Outcome of the Board Meeting – Reg.**

**Ref: Our Letter No. BIL/SECT/026/2021-22 dated 27<sup>th</sup> October, 2021.**

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., 13<sup>th</sup> November, 2021, *inter-alia*, has approved and taken on record the Un-audited (Standalone and Consolidated) Financial Results of the Company for the quarter and half year ended on 30<sup>th</sup> September, 2021, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

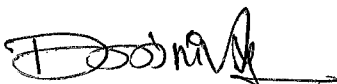
Please find enclosed herewith the Un-audited (Standalone and Consolidated) Financial Results for the quarter and half year ended on 30<sup>th</sup> September, 2021 along with the Limited Review Report of the Auditors thereon.

Kindly take the same on your record.

Thanking you,

Yours faithfully,

For **BHAGYANAGAR INDIA LIMITED**

  
**SRINIVAS DUDAM**  
**COMPANY SECRETARY**



Encl: A/a



**BHAGYANAGAR INDIA LIMITED**

(CIN:- L27201TG1985PLC012449)

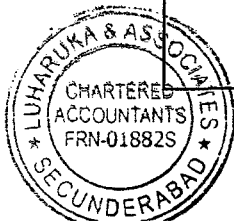
Regd. Office: Plot No.P-9/13/1 & P-9/14, IDA, Nacharam, Hyderabad – 500076.

website: www.surana.com e-mail: surana@surana.com Telephone: 040 27845119 Fax: 040 44665750

**STATEMENT OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2021**

*(Rs in Lakhs)*

|     | Particulars   | Standalone       |                  |                  |                  |                  |                  | Consolidated     |                  |                  |                  |                  |                  |
|-----|---|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
|     |   | Quarter Ended    |                  |                  | Half Year Ended  |                  | Year Ended       | Quarter Ended    |                  |                  | Half Year Ended  |                  | Year Ended       |
|     |   | 30.09.2021       | 30.06.2021       | 30.09.2020       | 30.09.2021       | 30.09.2020       | 31.03.2021       | 30.09.2021       | 30.06.2021       | 30.09.2020       | 30.09.2021       | 30.09.2020       | 31.03.2021       |
|     | Unaudited   | Unaudited        | Unaudited        | Unaudited        | Unaudited        | Audited          | Unaudited        | Unaudited        | Unaudited        | Unaudited        | Unaudited        | Audited          |                  |
| 1   | Income:   |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |
| (a) | Revenue from operations   | 23,824.92        | 19,486.74        | 10,162.51        | 43,311.66        | 16,247.85        | 50,561.66        | 34,711.31        | 32,681.25        | 18,043.83        | 67,392.56        | 26,392.02        | 78,736.40        |
| (b) | Other Income  | 62.93            | 75.96            | 59.00            | 138.89           | 110.42           | 257.66           | 24.85            | 0.92             | (7.32)           | 25.77            | 8.83             | 76.19            |
|     | <b>Total Income</b>   | <b>23,887.85</b> | <b>19,562.70</b> | <b>10,221.51</b> | <b>43,450.55</b> | <b>16,358.27</b> | <b>50,819.32</b> | <b>34,736.16</b> | <b>32,682.17</b> | <b>18,036.51</b> | <b>67,418.33</b> | <b>26,400.85</b> | <b>78,812.59</b> |
| 2   | Expenses:   |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |
| (a) | Consumption of Raw Material   | 21,861.98        | 15,616.67        | 9,688.80         | 37,478.65        | 17,245.91        | 49,310.58        | 32,001.50        | 27,974.04        | 16,785.71        | 59,975.54        | 26,152.05        | 74,781.90        |
| (b) | Changes in inventories of Finished Goods, stock in trade and WIP  | 446.19           | 2,673.72         | (336.54)         | 3,119.91         | (2,417.50)       | (2,711.93)       | 446.19           | 2,673.72         | (336.54)         | 3,119.91         | (2,417.50)       | (2,711.93)       |
| (a) | Excise duty   | -                | -                | -                | -                | -                | -                | -                | -                | -                | -                | -                | -                |
| (c) | Employee benefits expense   | 132.78           | 129.09           | 93.38            | 261.87           | 166.84           | 445.49           | 216.13           | 194.81           | 170.16           | 410.94           | 310.60           | 737.61           |
| (e) | Finance Cost  | 157.48           | 174.74           | 105.16           | 332.22           | 204.59           | 570.13           | 278.23           | 278.35           | 162.67           | 556.58           | 325.79           | 831.78           |
| (f) | Depreciation expense  | 91.82            | 91.82            | 92.06            | 183.64           | 183.21           | 367.28           | 138.39           | 138.40           | 130.45           | 276.79           | 259.47           | 553.58           |
| (g) | Other expenses  | 958.40           | 723.48           | 488.54           | 1,681.88         | 873.22           | 2,583.00         | 1,234.85         | 1,081.75         | 971.27           | 2,316.60         | 1,592.00         | 4,097.91         |
|     | <b>Total expenses</b>   | <b>23,648.66</b> | <b>19,409.52</b> | <b>10,131.40</b> | <b>43,058.18</b> | <b>16,256.27</b> | <b>50,564.55</b> | <b>34,315.30</b> | <b>32,341.07</b> | <b>17,883.72</b> | <b>66,656.37</b> | <b>26,222.41</b> | <b>78,290.85</b> |
| 3   | Profit Before Exceptional Items and Tax (1-2)   | 239.20           | 153.17           | 90.11            | 392.37           | 102.01           | 254.77           | 420.86           | 341.10           | 152.79           | 761.96           | 178.44           | 521.74           |
| 4   | Exceptional Items (Net)   | -                | -                | -                | -                | -                | -                | -                | -                | -                | -                | -                | -                |
| 5   | Profit Before Tax (3-4)   | 239.20           | 153.17           | 90.11            | 392.37           | 102.01           | 254.77           | 420.86           | 341.10           | 152.79           | 761.96           | 178.44           | 521.74           |
| 6   | Tax expenses  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |
| (a) | Current tax   | 61.51            | 25.56            | 14.66            | 87.07            | 17.02            | 42.53            | 93.46            | 72.24            | 2.37             | 165.70           | 30.74            | 84.17            |
| (b) | Deferred tax  | 0.36             | (0.36)           | -                | -                | -                | 13.40            | 0.36             | (0.36)           | -                | -                | -                | 13.40            |
| (c) | MAT Credit  | 35.98            | 43.24            | -                | 79.22            | -                | 101.62           | 35.98            | 43.24            | -                | 79.22            | -                | 76.38            |
| (d) | Tax of Earlier Years  | -                | -                | -                | -                | -                | -                | -                | -                | -                | -                | -                | -                |
| (e) | Total Tax Expense   | 97.84            | 68.44            | 14.66            | 166.28           | 17.02            | 157.54           | 129.80           | 115.12           | 2.37             | 244.92           | 30.74            | 173.95           |
| 7   | Profit/ (Loss) for the period (5-6)   | 141.36           | 84.73            | 75.45            | 226.09           | 84.99            | 97.23            | 291.06           | 225.98           | 150.42           | 517.04           | 147.70           | 347.79           |
| 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  | -                | -                | -                | -                | -                | -                | -                | -                | -                | -                | -                | -                |
|     | Other Comprehensive income for the period, net of tax   | -                | -                | -                | -                | -                | -                | -                | -                | -                | -                | -                | -                |
|     | <b>Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]</b> | <b>141.36</b>    | <b>84.73</b>     | <b>75.45</b>     | <b>226.09</b>    | <b>84.99</b>     | <b>97.23</b>     | <b>291.06</b>    | <b>225.98</b>    | <b>150.42</b>    | <b>517.04</b>    | <b>147.70</b>    | <b>347.79</b>    |
|     | Profit for the year attributable to   |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |
|     | Owners of the Company   | -                | -                | -                | -                | -                | -                | 291.06           | 225.98           | 150.42           | 517.04           | 147.70           | 347.79           |
|     | Non Controlling Interest  | -                | -                | -                | -                | -                | -                | -                | -                | -                | -                | -                | -                |
|     | <b>Total Other Comprehensive Income attributable to</b>   |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |
|     | Owners of the Company   | -                | -                | -                | -                | -                | -                | -                | -                | -                | -                | -                | -                |
|     | Non Controlling Interest  | -                | -                | -                | -                | -                | -                | -                | -                | -                | -                | -                | -                |
|     | <b>Total Comprehensive Income attributable to</b>   |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |
|     | Owners of the Company   | -                | -                | -                | -                | -                | -                | 291.06           | 225.98           | 150.42           | 517.04           | 147.70           | 347.79           |
|     | Non Controlling Interest  | -                | -                | -                | -                | -                | -                | -                | -                | -                | -                | -                | -                |
|     | <b>Total Comprehensive income for the Period</b>  | <b>141.36</b>    | <b>84.73</b>     | <b>75.45</b>     | <b>226.09</b>    | <b>84.99</b>     | <b>97.23</b>     | <b>291.06</b>    | <b>225.98</b>    | <b>150.42</b>    | <b>517.04</b>    | <b>147.70</b>    | <b>347.79</b>    |
|     | Paid up Equity Share Capital (Face Value of the Share Rs.2/- each)  | 639.90           | 639.90           | 639.90           | 639.90           | 639.90           | 639.90           | 639.90           | 639.90           | 639.90           | 639.90           | 639.90           | 639.90           |
|     | Other Equity  | -                | -                | -                | -                | -                | 11,788.97        | -                | -                | -                | -                | -                | 12,003.17        |
|     | Earnings Per Share(EPS) (Not annualised)  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |
|     | - Basic   | 0.44             | 0.26             | 0.24             | 0.71             | 0.27             | 0.30             | 0.91             | 0.71             | 0.47             | 1.62             | 0.46             | 1.09             |
|     | - Diluted   | 0.44             | 0.26             | 0.24             | 0.71             | 0.27             | 0.30             | 0.91             | 0.71             | 0.47             | 1.62             | 0.46             | 1.09             |



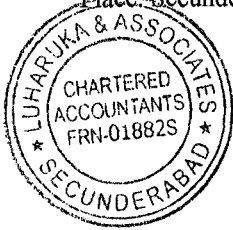
For **BHAGYANAGAR INDIA LIMITED**

*[Signature]*  
**CHAIRMAN**

**Notes:**

1. The unaudited standalone and consolidated financial results for the quarter and half year ended 30<sup>th</sup> September, 2021 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors of the Company at their respective meetings held on 13<sup>th</sup> November, 2021. 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 obligation and disclosure requirement) Regulations 2015.
3. The Company has taken into account external and internal information for assessing possible impact of COVID-19 on various elements of its financial results, including recoverability of its assets. There is no material impact on these financial results for the quarter and half year ended 30<sup>th</sup> September, 2021 owing to the pandemic.
4. Figures of Previous period have been regrouped/reclassified wherever necessary to make them comparable with the figures of the current period.

Date: 13.11.2021  
Place: Secunderabad



For Bhagyanagar India Limited

  
Narender Surana  
Chairman

**BHAGYANAGAR INDIA LIMITED**

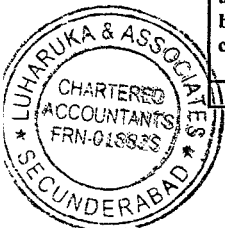
(CIN:- L27201TG1985PLC012449)

**SEGMENT WISE REVENUE, RESULTS AND ASSETS and LIABILITIES**

| Particulars   | Standalone       |                  |                  |                  |                  |                  | Consolidated     |                  |                  |                  |                  |                  |
|---|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
|   | Quarter Ended    |                  |                  | Half Year Ended  |                  | Year Ended       | Quarter Ended    |                  |                  | Half Year Ended  |                  | Year Ended       |
|   | 30.09.2021       | 30.06.2021       | 30.09.2020       | 30.09.2021       | 30.09.2020       | 31.03.2021       | 30.09.2021       | 30.06.2021       | 30.09.2020       | 30.09.2021       | 30.09.2020       | 31.03.2021       |
|   | Unaudited        |                  |                  | Unaudited        |                  | Audited          | Unaudited        |                  |                  | Unaudited        |                  | Audited          |
| <b>1. Segment Revenue (Net Sale / Income from each Segment)</b>                             |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |
| a) Copper Division  | 23,627.31        | 19,327.29        | 9,934.86         | 42,954.60        | 15,883.43        | 49,980.07        | 34,513.70        | 32,521.80        | 17,816.17        | 67,035.50        | 26,027.59        | 78,154.81        |
| b) Renewable Energy - Wind  | 172.83           | 135.19           | 203.48           | 308.02           | 326.11           | 477.57           | 172.83           | 135.19           | 203.48           | 308.02           | 326.11           | 477.57           |
| c) Others   | 24.78            | 24.26            | 24.16            | 49.04            | 38.31            | 104.02           | 24.78            | 24.26            | 24.16            | 49.04            | 38.31            | 104.02           |
| <b>Net Sales/income from operations</b>   | <b>23,824.92</b> | <b>19,486.74</b> | <b>10,162.50</b> | <b>43,311.66</b> | <b>16,247.85</b> | <b>50,561.66</b> | <b>34,711.31</b> | <b>32,681.25</b> | <b>18,043.81</b> | <b>67,392.56</b> | <b>26,392.01</b> | <b>78,736.40</b> |
| <b>2. Segment Results (Profit (+) / Loss (-) before tax and interest from each Segment)</b> |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |
| a) Copper Division  | 397.59           | 398.55           | 97.40            | 796.14           | 205.83           | 1,077.87         | 699.99           | 690.09           | 217.57           | 1,390.08         | 403.47           | 1,606.49         |
| b) Renewable Energy - Wind  | 73.16            | 37.85            | 113.73           | 111.01           | 139.96           | 87.69            | 73.16            | 37.85            | 113.73           | 111.01           | 139.96           | 87.69            |
| c) Others   | 20.12            | 19.60            | 25.21            | 39.72            | 35.30            | 103.65           | 20.12            | 19.60            | 25.21            | 39.72            | 35.30            | 103.65           |
| <b>Total</b>  | <b>490.87</b>    | <b>456.00</b>    | <b>236.34</b>    | <b>946.87</b>    | <b>381.09</b>    | <b>1,269.21</b>  | <b>793.27</b>    | <b>747.54</b>    | <b>356.51</b>    | <b>1,540.81</b>  | <b>578.73</b>    | <b>1,797.82</b>  |
| Less: (i) Interest  | 157.48           | 174.74           | 105.16           | 332.22           | 204.59           | 570.13           | 278.22           | 278.35           | 162.67           | 556.57           | 325.79           | 831.78           |
| (ii) Unallocable expenditure net of unallocable income                                      | 94.19            | 128.09           | 41.05            | 222.28           | 74.50            | 444.31           | 94.19            | 128.09           | 41.05            | 222.28           | 74.50            | 444.31           |
| <b>Total Profit before Tax</b>  | <b>239.20</b>    | <b>153.17</b>    | <b>90.13</b>     | <b>392.37</b>    | <b>102.00</b>    | <b>254.77</b>    | <b>420.86</b>    | <b>341.09</b>    | <b>152.79</b>    | <b>761.97</b>    | <b>178.44</b>    | <b>521.73</b>    |
| <b>3. Segment Assets</b>  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |
| a) Copper Division  | 19,139.38        | 17,806.03        | 16,510.76        | 19,139.38        | 16,510.76        | 20,198.69        | 26,790.17        | 25,645.35        | 19,623.29        | 26,790.17        | 19,623.29        | 16,346.37        |
| b) Renewable Energy - Wind  | 1,436.40         | 1,245.15         | 1,676.64         | 1,436.40         | 1,676.64         | 1,481.21         | 1,436.40         | 1,245.15         | 1,676.64         | 1,436.40         | 1,676.64         | 1,604.26         |
| c) Unallocated  | 1,924.32         | 1,829.73         | 2,131.48         | 1,924.32         | 2,131.48         | 2,026.52         | 1,924.32         | 1,829.73         | 2,131.48         | 1,924.32         | 2,131.48         | 2,389.19         |
| <b>Total Segment Assets</b>   | <b>22,500.10</b> | <b>20,880.91</b> | <b>20,318.88</b> | <b>22,500.10</b> | <b>20,318.88</b> | <b>23,706.42</b> | <b>30,150.89</b> | <b>28,720.23</b> | <b>23,431.41</b> | <b>30,150.89</b> | <b>23,431.41</b> | <b>20,339.82</b> |
| <b>4. Segment Liabilities</b>   |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |
| a) Copper Division  | 9,356.05         | 7,923.96         | 7,755.99         | 9,356.05         | 7,755.99         | 10,708.38        | 15,309.43        | 12,428.03        | 10,842.13        | 15,309.43        | 10,842.13        | 5,619.38         |
| b) Renewable Energy - Wind  | 83.47            | 43.66            | 51.62            | 83.47            | 51.62            | 43.05            | 83.47            | 43.66            | 51.62            | 83.47            | 51.62            | 22.14            |
| c) Unallocated  | 29.50            | 54.21            | 94.71            | 29.50            | 94.71            | 48.03            | 29.50            | 54.21            | 94.71            | 29.50            | 94.71            | 272.11           |
| <b>Total Segment Liabilities</b>  | <b>9,469.02</b>  | <b>8,021.83</b>  | <b>7,902.32</b>  | <b>9,469.02</b>  | <b>7,902.32</b>  | <b>10,799.46</b> | <b>15,422.40</b> | <b>12,525.90</b> | <b>10,988.46</b> | <b>15,422.40</b> | <b>10,988.46</b> | <b>5,913.63</b>  |
| <b>Capital Employed</b>   |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |
| a) Copper Division  | 9,783.33         | 9,882.07         | 8,754.77         | 9,783.33         | 8,754.77         | 9,490.31         | 11,480.74        | 13,217.32        | 8,781.16         | 11,480.74        | 8,781.16         | 10,726.99        |
| b) Renewable Energy - Wind  | 1,352.93         | 1,201.49         | 1,625.02         | 1,352.93         | 1,625.02         | 1,438.16         | 1,352.93         | 1,201.49         | 1,625.02         | 1,352.93         | 1,625.02         | 1,582.12         |
| c) Unallocated  | 1,894.82         | 1,775.52         | 2,036.77         | 1,894.82         | 2,036.77         | 1,978.49         | 1,894.82         | 1,775.52         | 2,036.77         | 1,894.82         | 2,036.77         | 2,117.08         |
| <b>Total</b>  | <b>13,031.08</b> | <b>12,859.08</b> | <b>12,416.56</b> | <b>13,031.08</b> | <b>12,416.56</b> | <b>12,906.96</b> | <b>14,728.49</b> | <b>16,194.33</b> | <b>12,442.95</b> | <b>14,728.49</b> | <b>12,442.95</b> | <b>14,426.19</b> |

For BHAGYANAGAR INDIA LIMITED

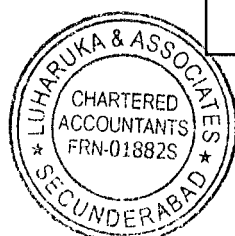
*A. Anand*  
**CHAIRMAN**



**BHAGYANAGAR INDIA LIMITED**  
(CIN:- L27201TG1985PLC012449)  
Statement of Assets and Liabilities (Standalone)

(Rupees in Lakhs)

| Particulars                                    | Standalone                         |                                    |
|--|------------------------------------|------------------------------------|
|  | As at<br>30.09.2021<br>(Unaudited) | As at<br>30.09.2020<br>(Unaudited) |
| <b>ASSETS</b>                                  |                                    |                                    |
| <b>Non-current assets</b>                      |                                    |                                    |
| (a) Property, plant and equipment              | 3,995.03                           | 4,291.22                           |
| (b) Financial Assets                           |                                    |                                    |
| - Investments                                  | 2,002.19                           | 2,002.00                           |
| - Loans  | 3,624.20                           | 2,692.27                           |
| (c) Deferred tax assets (net)                  | (67.52)                            | 126.72                             |
|  | <b>9,553.90</b>                    | <b>9,112.20</b>                    |
| <b>Current assets</b>                          |                                    |                                    |
| (a) Inventories                                | 4,276.46                           | 5,752.99                           |
| (b) Financial assets                           |                                    |                                    |
| - Trade receivables                            | 7,087.32                           | 4,331.69                           |
| - Cash and cash equivalents                    | 26.59                              | 52.32                              |
| - Balance other than Cash and cash equivalents | 189.40                             | 333.04                             |
| (c) Current Tax Assets (net)                   | 173.33                             | 127.70                             |
| (d) Other current assets                       | 1,193.53                           | 609.01                             |
|  | <b>12,946.63</b>                   | <b>11,206.76</b>                   |
| <b>TOTAL ASSETS</b>                            | <b>22,500.53</b>                   | <b>20,318.96</b>                   |
| <b>EQUITY AND LIABILITIES</b>                  |                                    |                                    |
| <b>Equity</b>                                  |                                    |                                    |
| (a) Equity share capital                       | 639.90                             | 639.90                             |
| (b) Other Equity                               | 12,015.06                          | 11,776.72                          |
|  | <b>12,654.96</b>                   | <b>12,416.62</b>                   |
| <b>Total Equity</b>                            | <b>12,654.96</b>                   | <b>12,416.62</b>                   |
| <b>LIABILITIES</b>                             |                                    |                                    |
| <b>Non-current liabilities</b>                 |                                    |                                    |
| (a) Financial Liabilities                      |                                    |                                    |
| - Borrowings                                   | 375.00                             | 36.42                              |
|  | <b>375.00</b>                      | <b>36.42</b>                       |
| <b>Current liabilities</b>                     |                                    |                                    |
| (a) Financial liabilities                      |                                    |                                    |
| - Borrowings                                   | 7,393.01                           | 7,064.44                           |
| - Trade Payables                               | 1,433.02                           | 557.62                             |
| - Other Current financial liabilities          | 170.31                             | 47.36                              |
| (b) Other current liabilities                  | 465.23                             | 187.49                             |
| (c) Provisions                                 | 9.00                               | 9.00                               |
|  | <b>9,470.57</b>                    | <b>7,865.92</b>                    |
| <b>Total liabilities</b>                       | <b>9,845.57</b>                    | <b>7,902.34</b>                    |
| <b>TOTAL EQUITY AND LIABILITIES</b>            | <b>22,500.53</b>                   | <b>20,318.96</b>                   |



For **BHAGYANAGAR INDIA LIMITED**

*[Signature]*  
**CHAIRMAN**

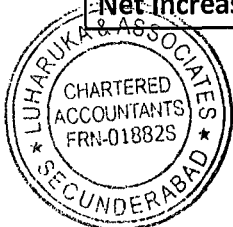
**BHAGYANAGAR INDIA LIMITED**

(CIN:- L27201TG1985PLC012449)

Regd. Office: Plot No.P-9/13/1 &amp; P-9/14, IDA, Nacharam, Hyderabad – 500076.

**STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2021***(Rupees in Lakhs)*

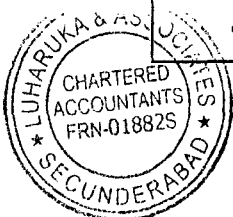
| Particulars   | 30.09.2021        | 30.09.2020        |
|---|-------------------|-------------------|
| <b>CASH FLOW FROM OPERATING ACTIVITIES</b>                            |                   |                   |
| Net Profit (Loss) before Tax and Exceptional Items                    | 392.37            | 102.01            |
| <b>Adjustments for Non-Operating Activities:</b>                      |                   |                   |
| Depreciation  | 181.84            | 183.21            |
| Amortisation of lease rent  | 1.80              | 1.80              |
| Sundry balance writtern off   | 0.14              | 8.95              |
| Interest paid   | 332.22            | 204.59            |
| Interest received   | (138.89)          | (108.95)          |
| <b>Operating Profit before Working Capital Changes</b>                | <b>377.11</b>     | <b>289.60</b>     |
| <b>Movement in Working Capital</b>                                    | <b>769.48</b>     | <b>391.61</b>     |
| Increase/ (Decrease) in other current liabilities                     | 255.92            | (149.09)          |
| Increase/ (Decrease) in other financial liabilities                   | -                 | (3.36)            |
| Increase/ (Decrease) in trade payables                                | 624.18            | (259.96)          |
| (Increase)/ Decrease in other current assets                          | 105.21            | (348.42)          |
| (Increase)/ Decrease in trade receiables                              | (1,375.92)        | (156.47)          |
| (Increase)/ Decrease in inventory                                     | 2,793.85          | (1,421.38)        |
| <b>Cash Generation From Operations</b>                                | <b>2,403.24</b>   | <b>(2,338.68)</b> |
| Direct Taxes (Net)  | (87.07)           | (17.03)           |
| <b>Net Cash from Operating Activities (A)</b>                         | <b>3,085.66</b>   | <b>(1,964.10)</b> |
| <b>CASH FLOW FROM INVESTING ACTIVITIES</b>                            |                   |                   |
| Loans given   | (613.54)          | (1,242.88)        |
| Interest received   | 138.89            | 108.95            |
| <b>Net Cash from / (Used in) Investing Activities (B)</b>             | <b>(474.65)</b>   | <b>(1,133.93)</b> |
| <b>CASH FLOW FROM FINANCING ACTIVITIES</b>                            |                   |                   |
| Interest Paid   | (332.22)          | (204.59)          |
| (Repayment) of borrowings from bank                                   | (2,322.31)        | 3,310.54          |
| (Increase)/Decrease in restricted deposits                            | 42.64             | (78.53)           |
| <b>Net Cash (used in) /from Financing Activities (C)</b>              | <b>(2,611.89)</b> | <b>3,027.42</b>   |
| <b>Net Increase/(decrease) in cash &amp; cash equivalents (A+B+C)</b> | <b>(0.89)</b>     | <b>(70.61)</b>    |
| Opening cash and cash equivalent at the beginning of the year         | 27.48             | 122.91            |
| Closing cash and cash equivalent at the end of the year               | 26.60             | 52.30             |
| <b>Net Increase/(decrease) in cash &amp; cash equivalents</b>         | <b>(0.89)</b>     | <b>(70.61)</b>    |

For **BHAGYANAGAR INDIA LIMITED**
  
**CHAIRMAN**

**BHAGYANAGAR INDIA LIMITED**  
(CIN:- L27201TG1985PLC012449)  
Statement of Assets and Liabilities (Consolidated)

(Rupees in Lakhs)

| Particulars                                    | Consolidated                       |                                    |
|--|------------------------------------|------------------------------------|
|  | As at<br>30.09.2021<br>(Unaudited) | As at<br>30.09.2020<br>(Unaudited) |
| <b>ASSETS</b>                                  |                                    |                                    |
| <b>Non-current assets</b>                      |                                    |                                    |
| (a) Property, plant and equipment              | 7,867.26                           | 8,139.23                           |
| (b) Financial Assets                           |                                    |                                    |
| - Investments                                  | 2.19                               | 2.00                               |
| - Loans  | 173.60                             | 158.35                             |
| (c) Deferred tax assets (net)                  | (42.29)                            | 126.72                             |
|  | <b>8,000.76</b>                    | <b>8,426.30</b>                    |
| <b>Current assets</b>                          |                                    |                                    |
| (a) Inventories                                | 8,552.12                           | 7,760.39                           |
| (b) Financial assets                           |                                    |                                    |
| - Trade receivables                            | 8,172.58                           | 5,391.69                           |
| - Cash and cash equivalents                    | 33.82                              | 53.19                              |
| - Balance other than Cash and cash equivalents | 367.11                             | 388.84                             |
| (c) Current Tax Assets (net)                   | 131.08                             | 128.79                             |
| (d) Other current assets                       | 4,893.85                           | 1,282.29                           |
|  | <b>22,150.56</b>                   | <b>15,005.18</b>                   |
| <b>TOTAL ASSETS</b>                            | <b>30,151.31</b>                   | <b>23,431.48</b>                   |
| <b>EQUITY AND LIABILITIES</b>                  |                                    |                                    |
| <b>Equity</b>                                  |                                    |                                    |
| (a) Equity share capital                       | 639.90                             | 639.90                             |
| (b) Other Equity                               | 12,520.22                          | 11,803.11                          |
|  | <b>13,160.12</b>                   | <b>12,443.01</b>                   |
| <b>Total Equity</b>                            | <b>13,160.12</b>                   | <b>12,443.01</b>                   |
| <b>LIABILITIES</b>                             |                                    |                                    |
| <b>Non-current liabilities</b>                 |                                    |                                    |
| (a) Financial Liabilities                      |                                    |                                    |
| - Borrowings                                   | 1,567.23                           | 1,334.97                           |
|  | <b>1,567.23</b>                    | <b>1,334.97</b>                    |
| <b>Current liabilities</b>                     |                                    |                                    |
| (a) Financial liabilities                      |                                    |                                    |
| - Borrowings                                   | 12,268.01                          | 7,764.35                           |
| - Trade Payables                               | 1,657.85                           | 1,231.67                           |
| - Other Current financial liabilities          | 562.00                             | 307.15                             |
| (b) Other current liabilities                  | 923.10                             | 341.33                             |
| (c) Provisions                                 | 13.00                              | 9.00                               |
|  | <b>15,423.96</b>                   | <b>9,653.50</b>                    |
| <b>Total liabilities</b>                       | <b>16,991.19</b>                   | <b>10,988.47</b>                   |
| <b>TOTAL EQUITY AND LIABILITIES</b>            | <b>30,151.31</b>                   | <b>23,431.48</b>                   |



For **BHAGYANAGAR INDIA LIMITED**

*[Signature]*  
**CHAIRMAN**

**BHAGYANAGAR INDIA LIMITED**

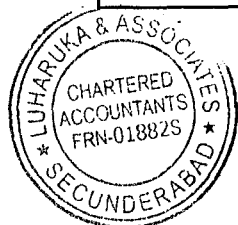
(CIN:- L27201TG1985PLC012449)

Regd. Office: Plot No.P-9/13/1 & P-9/14, IDA, Nacharam, Hyderabad – 500076.

**CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2021**

*(Rupees in Lakhs)*

| Particulars   | 30.09.2021        | 30.09.2020        |
|---|-------------------|-------------------|
| <b>CASH FLOW FROM OPERATING ACTIVITIES</b>                            |                   |                   |
| Net Profit (Loss) before Tax and Exceptional Items                    | 761.96            | 178.45            |
| Adjustments for Non-Operating Activities:                             |                   |                   |
| Depreciation  | 274.99            | 259.47            |
| Amortisation of lease rent  | 1.80              | 1.80              |
| Sundry balance writtern off   | 0.19              | 8.95              |
| Interest paid   | 556.58            | 325.79            |
| Interest received   | (25.77)           | (7.36)            |
| <b>Operating Profit before Working Capital Changes</b>                | <b>1,569.75</b>   | <b>767.10</b>     |
| <b>Movement in Working Capital</b>                                    |                   |                   |
| Increase/ (Decrease) in other current liabilities                     | 563.90            | (35.40)           |
| Increase/ (Decrease) in other financial liabilities                   | 135.95            | (166.99)          |
| Increase/ (Decrease) in trade payables                                | 11.18             | 189.97            |
| (Increase)/ Decrease in other current assets                          | (983.52)          | (251.05)          |
| (Increase)/ Decrease in trade receiables                              | 681.56            | (685.97)          |
| (Increase)/ Decrease in inventory                                     | (1.39)            | (2,067.25)        |
| <b>Cash Generation From Operations</b>                                | <b>1,977.44</b>   | <b>(2,249.58)</b> |
| Direct Taxes (Net)  | (165.70)          | (30.74)           |
| <b>Net Cash from Operating Activities (A)</b>                         | <b>1,811.74</b>   | <b>(2,280.32)</b> |
| <b>CASH FLOW FROM INVESTING ACTIVITIES</b>                            |                   |                   |
| Loans given   | (33.99)           | (27.98)           |
| Interest received   | (25.77)           | (7.36)            |
| Purchase of fixed assets  | -                 | (251.30)          |
| <b>Net Cash from / (Used in) Investing Activities (B)</b>             | <b>(59.76)</b>    | <b>(286.64)</b>   |
| <b>CASH FLOW FROM FINANCING ACTIVITIES</b>                            |                   |                   |
| Interest Paid   | (556.58)          | (325.79)          |
| (Repayment) of borrowings from bank                                   | (1,211.27)        | 2,951.95          |
| (Increase)/Decrease in restricted deposits                            | 17.89             | (132.30)          |
| <b>Net Cash (used in) /from Financing Activities (C)</b>              | <b>(1,749.96)</b> | <b>2,493.87</b>   |
| <b>Net Increase/(decrease) in cash &amp; cash equivalents (A+B+C)</b> | <b>2.02</b>       | <b>(73.10)</b>    |
| Opening cash and cash equivalent at the beginning of the year         | 31.80             | 126.30            |
| Closing cash and cash equivalent at the end of the year               | 33.82             | 53.20             |
| <b>Net Increase/(decrease) in cash &amp; cash equivalents</b>         | <b>2.02</b>       | <b>(73.10)</b>    |



For **BHAGYANAGAR INDIA LIMITED**

*(Signature)*  
**CHAIRMAN**





**Luharuka & Associates**  
Chartered Accountants

Networking Member of:

**Singhi & Associates**

Kolkata, India

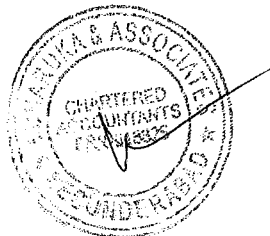
5-4-187/3&A, 2nd Floor, Soham Mansion, M. G. Road, Ranigunj, Secunderabad - 500 003.

☎ : 040-2754 2635, 2754 1015 E-mail: luharukaca@gmail.com

**Limited Review Report on unaudited quarterly and half yearly Standalone Financial Results of BHAGYANAGAR INDIA LIMITED pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

To  
Board of Directors of  
BHAGYANAGAR INDIA LIMITED

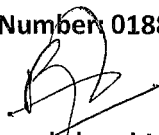
1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of **BHAGYANAGAR INDIA LIMITED** ('the Company'), for the period ended Sep 30, 2021 ('the Statement'), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended). The 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. This statement is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review 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. 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.
3. 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 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.



Place: Secunderabad

Dated: 13<sup>th</sup> November, 2021

For Luharuka & Associates  
Chartered Accountants  
Firm Registration Number 018825

  
(Rameshchand Jain)

Partner

M.No. 023019

ICAI UDIN: 21023019AAAAM6354

Kolkata

New Delhi

Mumbai

Chennai

Guwahati

Bengaluru



5-4-187/3&A, 2nd Floor, Soham Mansion, M. G. Road, Ranigunj, Secunderabad - 500 003.

☎ : 040-2754 2635, 2754 1015 E-mail: [luharukaca@gmail.com](mailto:luharukaca@gmail.com)

**Limited Review Report on unaudited quarterly and half yearly Consolidated Financial Results of BHAGYANAGAR INDIA LIMITED 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 Consolidated Financial Results of **BHAGYANAGAR INDIA LIMITED** ("the Parent") and one of its subsidiary (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended 30th September, 2021 ('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.
2. This statement is the responsibility of the Parent's management and has been approved by the Board of Directors of the Parent, 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 express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review 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. 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" (formerly known as 'Aanvik Mercantile 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 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or it contains any material misstatement.

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



**(Rameshchand Jain)**  
**Partner**

**M.No. 023019**

**ICAI UDIN: 21023019AAAANKN4475**

**Place: Secunderabad**  
**Dated: 13<sup>th</sup> November, 2021**

