



# BHAGYANAGAR INDIA LIMITED

ISO 9001 - 2008 Certified Company

Registered Office :

5th Floor, Surya Towers, Sardar Patel Road,  
Secunderabad-500 003. Telangana, India

Tel : +91 40 27845119/27841198/44665700

Fax : +91-40-27848851/27818868

Website : www.bhagyanagarindia.com

E.mail : bil@surana.com

CIN No.: L27201TG1985PLC012449

**BIL/SECT/ 062 /2020-21**

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

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

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

**Ref: Our Letter No. BIL/SECT/061/2020-21 dated 01<sup>st</sup> February, 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. the 13<sup>th</sup> day of February, 2021, inter-alia, has approved and taken on record the Un-audited (Standalone and Consolidated) Financial Results of the Company for the quarter and nine months ended on 31<sup>st</sup> December, 2020, 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 nine months ended on 31<sup>st</sup> December, 2020 along with the Limited Review Report of the Auditors thereon.

We request you to kindly take the same on your record.

Thanking you,

Yours faithfully,

**FOR BHAGYANAGAR INDIA LIMITED**

  
  
**SUBHOJEET BHATTACHARJEE**  
**COMPANY SECRETARY**

**Encl: A/a**



**BHAGYANAGAR INDIA LIMITED**

(CIN:- L27201TG1985PLC012449)

Regd. & Corp Office: 5th Floor, Surya Towers, Sardar Patel Road, Secunderabad - 500 003.

website: www.surana.com

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**STATEMENT OF CONSOLIDATED AND STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2020**

*(Rs in Lakhs)*

Sl. No.	Particulars	Standalone						Consolidated								
		Quarter Ended			Nine Months Ended			Quarter Ended			Nine Months Ended			Year Ended		
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020	31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020			
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited				
1	<b>Income:</b>															
(a)	Revenue from operations	16,736.25	10,162.51	12,065.79	32,984.10	35,527.03	50,415.37	22,787.25	18,043.83	15,918.76	49,179.27	39,541.94	56,235.67			
(b)	Other Income	59.37	59.00	139.08	169.79	177.16	246.60	85.31	(7.32)	21.52	94.14	60.10	90.66			
	<b>Total Income</b>	<b>16,795.62</b>	<b>10,221.51</b>	<b>12,204.87</b>	<b>33,153.89</b>	<b>35,704.19</b>	<b>50,661.98</b>	<b>22,872.56</b>	<b>18,036.51</b>	<b>15,940.28</b>	<b>49,273.41</b>	<b>39,602.04</b>	<b>56,326.33</b>			
2	<b>Expenses:</b>															
(a)	Consumption of Raw Material	14,672.27	9,688.80	10,850.10	31,918.18	32,192.76	45,666.43	20,101.36	16,785.71	13,839.36	46,253.41	35,007.51	49,435.34			
(b)	Changes in inventories of Finished Goods, stock in trade and WIP	967.59	(336.54)	91.08	(1,449.91)	(568.61)	101.80	967.59	(336.54)	91.08	(1,449.91)	(568.61)	101.80			
(c)	Employee benefits expense	118.60	93.38	152.30	285.44	425.20	522.42	188.73	170.16	186.72	499.33	486.88	692.77			
(d)	Operating Expense	282.41	187.61	293.49	578.10	1,041.99	319.64	510.68	449.81	663.34	1,127.82	1,534.37	2,011.44			
(e)	Finance Cost	161.14	105.16	181.00	365.73	597.80	702.15	212.29	162.67	268.70	538.08	781.08	954.81			
(f)	Depreciation expense	91.15	92.06	95.71	274.36	280.38	364.62	134.74	130.45	139.00	394.21	387.14	516.10			
(g)	Other expenses	384.82	300.93	471.62	962.35	1,470.75	2,861.39	596.99	521.46	673.03	1,571.85	1,689.58	2,496.80			
	<b>Total expenses</b>	<b>16,677.99</b>	<b>10,131.40</b>	<b>12,135.30</b>	<b>32,934.26</b>	<b>35,440.28</b>	<b>50,538.45</b>	<b>22,712.36</b>	<b>17,883.72</b>	<b>15,861.23</b>	<b>48,934.77</b>	<b>39,317.95</b>	<b>56,209.06</b>			
3	<b>Profit Before Exceptional Items and Tax (1-2)</b>	<b>117.63</b>	<b>90.10</b>	<b>69.57</b>	<b>219.63</b>	<b>263.92</b>	<b>123.53</b>	<b>160.19</b>	<b>152.79</b>	<b>79.05</b>	<b>338.63</b>	<b>284.09</b>	<b>117.27</b>			
4	Exceptional Items (Net)	-	-	-	-	-	-	-	-	-	-	-	-			
5	<b>Profit Before Tax (3-4)</b>	<b>117.63</b>	<b>90.10</b>	<b>69.57</b>	<b>219.63</b>	<b>263.92</b>	<b>123.53</b>	<b>160.19</b>	<b>152.79</b>	<b>79.05</b>	<b>338.63</b>	<b>284.09</b>	<b>117.27</b>			
6	<b>Tax expenses</b>															
(a)	Current tax	19.63	14.66	5.19	36.66	44.05	20.62	27.27	2.37	5.18	58.01	44.05	20.62			
(b)	Deferred tax	-	-	-	-	-	13.53	-	-	-	-	-	13.53			
(c)	MAT Credit	-	-	-	-	-	(20.62)	-	-	-	-	-	(20.62)			
(d)	Tax of Earlier Years	-	-	-	-	-	-	-	-	-	-	-	-			
(e)	<b>Total Tax Expense</b>	<b>19.63</b>	<b>14.66</b>	<b>5.19</b>	<b>36.66</b>	<b>44.05</b>	<b>13.53</b>	<b>27.27</b>	<b>2.37</b>	<b>5.18</b>	<b>58.01</b>	<b>44.05</b>	<b>13.53</b>			
7	<b>Profit/ (Loss) for the period (5-6)</b>	<b>97.98</b>	<b>75.44</b>	<b>64.38</b>	<b>182.96</b>	<b>219.86</b>	<b>110.00</b>	<b>132.92</b>	<b>150.42</b>	<b>73.87</b>	<b>280.62</b>	<b>240.04</b>	<b>103.74</b>			
	<b>Other Comprehensive Income :</b>															
	- Items that will not be reclassified in profit or loss	-	-	-	0	-	-	-	-	-	-	-	-			
	- Income tax relating to items that will not be reclassified to profit or loss	-	-	-	0	-	-	-	-	-	-	-	-			
	<b>Other Comprehensive income for the period, net of tax</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>			
	<b>Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]</b>	<b>97.98</b>	<b>75.44</b>	<b>64.38</b>	<b>182.96</b>	<b>219.86</b>	<b>110.00</b>	<b>132.92</b>	<b>150.42</b>	<b>73.87</b>	<b>280.62</b>	<b>240.04</b>	<b>103.74</b>			
	<b>Profit for the year attributable to</b>															
	Owners of the Company	-	-	-	-	-	-	132.92	150.42	73.87	280.62	240.04	103.74			
	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	-	-	-	-	-	-	132.92	150.42	73.87	280.62	240.04	103.74			
	Non Controlling Interest	-	-	-	-	-	-	-	-	-	-	-	-			
	<b>Total Comprehensive income for the Period</b>	<b>97.98</b>	<b>75.44</b>	<b>64.38</b>	<b>182.96</b>	<b>219.86</b>	<b>110.00</b>	<b>132.92</b>	<b>150.42</b>	<b>73.87</b>	<b>280.62</b>	<b>240.04</b>	<b>103.74</b>			
	<b>Paid up Equity Share Capital (Face Value of the Share Rs.2/- each)</b>	<b>639.90</b>	<b>639.90</b>	<b>639.90</b>	<b>639.90</b>	<b>639.90</b>	<b>639.90</b>	<b>639.90</b>	<b>639.90</b>	<b>639.90</b>	<b>639.90</b>	<b>639.90</b>	<b>639.90</b>			
	<b>Other Equity</b>						11691.74						11655.40			
	<b>Earnings Per Share(EPS) (Not annualised):</b>															
	- Basic	0.31	0.24	0.20	0.57	0.69	0.34	0.42	0.47	0.23	0.88	0.75	0.32			
	- Diluted	0.31	0.24	0.20	0.57	0.69	0.34	0.42	0.47	0.23	0.88	0.75	0.32			

For **BHAGYANAGAR INDIA LIMITED**

*(Signature)*  
**CHAIRMAN**


**Notes:**

1. The unaudited standalone and consolidated financial results for the quarter and nine months ended 31<sup>st</sup> December, 2020 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> February, 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) Regulation 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 nine months ended 31<sup>st</sup> December, 2020 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 : 13.02.2021  
Place: Secunderabad



**For Bhagyanagar India Limited**

  
**Narender Surana**  
**Chairman**

**BHAGYANAGAR INDIA LIMITED**  
(CIN:- L27201TG1985PLC012449)

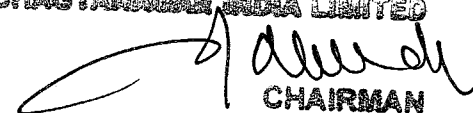
Regd. & Corp Office: 5th Floor, Surya Towers, Sardar Patel Road, Secunderabad - 500 003.  
website: www.surana.com e-mail: surana@surana.com Telephone: 040 27845119 Fax: 040 44665750

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

(Rs. in lakhs)

Particulars	Standalone						Consolidated					
	Quarter Ended			Period Ended		Year Ended	Quarter Ended			Period Ended		Year Ended
	31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020	31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
	Unaudited			Unaudited		Audited	Unaudited			Unaudited		Audited
<b>1. Segment Revenue (Net Sale / Income from each Segment)</b>												
a) Copper Division	16,611.12	9,934.86	11,992.39	32,494.55	35,051.10	49,885.91	22,662.12	17,816.17	15,845.35	48,689.71	39,066.01	55,706.21
b) Renewable Energy - Wind	87.90	203.48	69.10	414.01	462.89	512.58	87.90	203.48	69.10	414.01	462.89	512.58
c) Others	37.23	24.16	4.31	75.54	13.04	16.88	37.23	24.16	4.31	75.54	13.04	16.88
Net Sales/income from operations	16,736.25	10,162.50	12,065.80	32,984.10	35,527.03	50,415.37	22,787.25	18,043.81	15,918.76	49,179.26	39,541.94	56,235.67
<b>2. Segment Results (Profit (+) / Loss (-) before tax and interest from each Segment)</b>												
a) Copper Division	329.37	97.40	438.39	535.20	1,096.21	1,168.61	423.07	217.57	535.55	826.54	1,299.65	1,415.01
b) Renewable Energy - Wind	(19.37)	113.73	(29.64)	120.59	172.46	123.75	(19.37)	113.73	(29.64)	120.59	172.46	123.75
c) Others	28.08	25.21	(1.88)	63.38	0.88	22.17	28.08	25.21	(1.88)	63.38	0.88	22.17
Total	338.08	236.34	406.87	719.17	1,269.55	1,314.53	431.78	356.51	504.03	1,010.51	1,472.99	1,560.92
Less: (i) Interest	161.14	105.16	181.00	365.73	597.80	702.15	212.28	162.67	268.69	538.07	781.07	954.80
(ii) Unallocable expenditure net of unallocable income	59.31	41.05	156.29	133.81	407.84	488.86	59.31	41.05	156.29	133.81	407.84	488.86
Total Profit before Tax	117.63	90.13	69.58	219.63	263.91	123.52	160.19	152.78	79.05	338.63	284.08	117.26
<b>3. Segment Assets</b>												
a) Copper Division	16,699.35	16,510.76	14,596.82	16,699.35	14,596.82	13,349.29	21,329.84	19,623.29	17,977.53	21,329.84	17,977.53	16,346.37
b) Renewable Energy - Wind	1,566.12	1,676.64	1,673.96	1,566.12	1,673.95	1,604.26	1,566.12	1,676.64	1,673.96	1,566.12	1,673.95	1,604.26
c) Unallocated	2,142.83	2,131.48	2,146.27	2,142.83	2,146.27	2,389.19	2,142.83	2,131.48	2,146.27	2,142.83	2,146.27	2,389.19
Total Segment Assets	20,408.30	20,318.88	18,417.05	20,408.30	18,417.04	17,342.74	25,038.79	23,431.41	21,797.76	25,038.79	21,797.75	20,339.82
<b>4. Segment Liabilities</b>												
a) Copper Division	7,751.00	7,755.99	5,390.99	7,751.00	5,390.98	4,664.39	12,320.11	9,543.55	6,562.39	12,320.11	6,562.39	5,619.38
b) Renewable Energy - Wind	43.75	51.62	41.89	43.75	41.88	22.14	43.75	51.62	41.89	43.75	41.88	22.14
c) Unallocated	99.01	94.71	482.48	99.01	482.48	272.11	99.01	94.71	482.48	99.01	482.48	272.11
Total Segment Liabilities	7,893.76	7,902.32	5,915.36	7,893.76	5,915.34	4,958.64	12,462.87	9,689.88	7,086.76	12,462.87	7,086.75	5,913.63
<b>Capital Employed</b>												
a) Copper Division	8,948.35	8,754.77	9,205.83	8,948.35	9,205.84	8,684.90	9,009.73	10,079.74	11,415.14	9,009.73	11,415.14	10,726.99
b) Renewable Energy - Wind	1,522.37	1,625.02	1,632.07	1,522.37	1,632.07	1,582.12	1,522.37	1,625.02	1,632.07	1,522.37	1,632.07	1,582.12
c) Unallocated	2,043.82	2,036.77	1,663.79	2,043.82	1,663.79	2,117.08	2,043.82	2,036.77	1,663.79	2,043.82	1,663.79	2,117.08
Total	12,514.54	12,416.56	12,501.69	12,514.54	12,501.70	12,384.10	12,575.92	13,741.53	14,711.00	12,575.92	14,711.00	14,426.19

For **BHAGYANAGAR INDIA LIMITED**

  
**CHAIRMAN**



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

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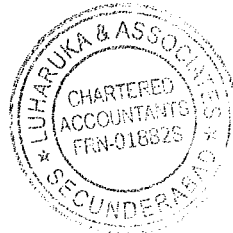
**Limited Review Report on unaudited quarter and nine months ended Standalone Financial Results of BHAGYANAGAR INDIA LIMITED pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

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 Dec 31, 2020 ('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> February, 2021

For Luharuka & Associates  
Chartered Accountants  
Firm Registration Number: 018825

  
(Rameshchand Jain)

Partner

M.No. 023019

ICAI UDIN: 21023019AAAAC1220



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

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

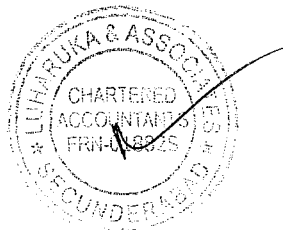
To

Board of Directors of

**BHAGYANAGAR INDIA LIMITED**

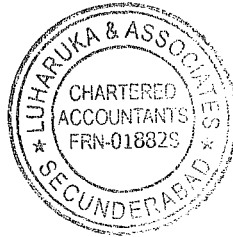
1. We have reviewed the accompanying statement of Unaudited Consolidated Financial Results of **BHAGYANAGAR INDIA LIMITED** ("the Parent") and one of its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter and nine months ended 31<sup>st</sup> December, 2020 ('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.

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



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

A handwritten signature in black ink, appearing to be "Rameshchand Jain".

(Rameshchand Jain)  
Partner  
M.No. 023019

ICAI UDIN: 21023019AAAAEH7404