



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/ 012/2021-22

Date: 7th August, 2021

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

Dear Sir/Madam,

Sub: Outcome of the Board Meeting – Reg.,

Ref: Our Letter No. BIL/SECT/011/2021-22, dated 24th July, 2021.

With reference to the above cited subject, the Board of Directors of the Company at their Meeting held on Saturday, 7th August, 2021 *inter-alia* has transacted the following items of Agenda:

1. Approved and taken on record the un-audited standalone and consolidated financial results of the Company for the first quarter ended 30th June, 2021, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. Approved the shifting of Registered Office of the Company within the local limits of City from '5th Floor, Surya Towers, Sardar Patel Road, Secunderabad-500003' to "**Plot No.P-9/13/1 & P-9/14, IDA, Nacharam, Hyderabad – 500076**".
3. Took note of the resignation of Mr.Subhojeet Bhattacharjee, Company Secretary & Compliance Officer effective from the close of business hours on 5th July, 2021.
4. Approved the appointment of Mr.Srinivas Dudam as Company Secretary & Compliance Officer of the Company w.e.f. 7th August, 2021.
5. Approved the Dissolution CSR Committee as per the relaxation givens by MCA through Companies (Amendment) Act, 2020 vide notification dated 28th September, 2020 (effective from 22nd January, 2021).
6. The 36th Annual General Meeting of the Company for the financial year 2020-21 is scheduled to be held on Wednesday, 29th September, 2021 through Video Conferencing/Other Audio Visual Means.

Contd....2



::2::

7. Pursuant to Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements), 2015, the Register of Members and Share Transfer Books of the Company will remain closed from 24th September, 2021 to 29th September, 2021, both days inclusive for taking record of the Members of the Company for the purpose of Annual General Meeting:

| Symbol | Type of security | Book Closure both days inclusive | | Record Date | Purpose |
|-------------------------------|------------------|----------------------------------|------------|-------------|--|
| | | From | To | | |
| BSE - 512296 NSE- BHAGYNGR | Equity | 24-09-2021 | 29-09-2021 | NA | For the purpose of 36 th Annual General Meeting |

Further please find enclosed herewith the Un-audited Standalone and Consolidated Financial Results for the first quarter ended on 30th June, 2021 along with the Limited Review Report of the Auditors thereon.

This is for your information and records.

Thanking you,

Yours faithfully,

For **BHAGYANAGAR INDIA LIMITED**

NARENDER SURANA
MANAGING DIRECTOR
(DIN-00075086)

Encl: as above

BHAGYANAGAR INDIA LIMITED

(CIN:- L27201TG1985PLC012449)

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

STATEMENT OF UN-AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2021

(Rs. in Lakhs)

| Sr. No. | Particulars | Standalone | | | |
|----------|---|------------------|------------------|-----------------|------------------|
| | | Quarter Ended | | Year Ended | |
| | | 30.06.2021 | 31.03.2021 | 30.06.2020 | 31.03.2021 |
| | | Unaudited | Audited | Unaudited | Audited |
| 1 | Income: | | | | |
| (a) | Revenue from operations | 19,486.74 | 17,577.56 | 6,085.34 | 50,561.66 |
| (b) | Other Income | 75.96 | 87.87 | 51.42 | 257.66 |
| | Total Income | 19,562.70 | 17,665.43 | 6,136.75 | 50,819.32 |
| 2 | Expenses: | | | | |
| (a) | Consumption of Raw Material | 15,616.67 | 17,392.40 | 7,557.11 | 49,310.58 |
| (b) | Changes in inventories of Finished Goods, stock in trade and WIP | 2,673.72 | (1,262.02) | (2,080.96) | (2,711.93) |
| (c) | Employee benefits expense | 129.09 | 160.05 | 73.46 | 445.49 |
| (e) | Finance Cost | 174.74 | 204.40 | 99.43 | 570.13 |
| (f) | Depreciation expense | 91.82 | 92.92 | 91.15 | 367.28 |
| (g) | Other expenses | 723.48 | 1,042.55 | 384.68 | 2,583.00 |
| | Total expenses | 19,409.52 | 17,630.30 | 6,124.87 | 50,564.55 |
| 3 | Profit Before Exceptional Items and Tax (1-2) | 153.18 | 35.12 | 11.88 | 254.77 |
| 4 | Exceptional Items (Net) | - | - | - | - |
| 5 | Profit Before Tax (3-4) | 153.18 | 35.12 | 11.88 | 254.77 |
| 6 | Tax expenses | | | | |
| (a) | Current tax | 25.56 | 5.87 | 2.37 | 42.53 |
| (b) | Deferred tax | (0.36) | 13.40 | - | 13.40 |
| (c) | MAT Credit | 43.24 | 101.62 | - | 101.62 |
| (d) | Tax of Earlier Years | - | - | - | - |
| (e) | Total Tax Expense | 68.44 | 120.89 | 2.37 | 157.54 |
| 7 | Profit/ (Loss) for the period (5-6) | 84.73 | (85.77) | 9.51 | 97.23 |
| | 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 | - | - | - | - |
| | Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)] | 84.73 | (85.77) | 9.51 | 97.23 |
| | Profit for the year attributable to | | | | |
| | Owners of the Company | - | - | - | - |
| | Non Controlling Interest | - | - | - | - |
| | Total Other Comprehensive Income attributable to | | | | |
| | Owners of the Company | - | - | - | - |
| | Non Controlling Interest | - | - | - | - |
| | Total Comprehensive Income attributable to | | | | |
| | Owners of the Company | - | - | - | - |
| | Non Controlling Interest | - | - | - | - |
| | Total Comprehensive income for the Period | 84.73 | (85.77) | 9.51 | 97.23 |
| | Paid up Equity Share Capital (Face Value of the Share Rs.2/- each) | 639.90 | 639.90 | 639.90 | 639.90 |
| | Other Equity | - | - | - | 11788.97 |
| | Earnings Per Share(EPS) (Not annualised) | | | | |
| | - Basic | 0.26 | (0.27) | 0.03 | 0.30 |
| | - Diluted | 0.26 | (0.27) | 0.03 | 0.30 |

Notes:

1. The unaudited standalone financial results for the quarter ended 30th June, 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 07th August, 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 ended 30th June, 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.

For Bhagyanagar India Limited

Date: 07.08.2021
Place: Secunderabad

Narender Surana
Chairman

BHAGYANAGAR INDIA LIMITED

(CIN:- L27201TG1985PLC012449)

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

SEGMENT WISE REVENUE, RESULTS AND ASSETS and LIABILITIES

(Rs. in lakhs)

| Particulars | Standalone | | | |
|---|------------------|------------------|------------------|------------------|
| | Quarter Ended | | | Year Ended |
| | 30.06.2021 | 31.03.2021 | 30.06.2020 | 31.03.2021 |
| | Unaudited | Audited | Unaudited | Audited |
| 1. Segment Revenue (Net Sale / Income from each Segment) | | | | |
| a) Copper Division | 19,327.29 | 17,485.52 | 5,948.57 | 49,980.07 |
| b) Renewable Energy - Wind | 135.19 | 63.56 | 122.62 | 477.57 |
| c) Others | 24.26 | 28.48 | 14.15 | 104.02 |
| Net Sales/income from operations | 19,486.74 | 17,577.56 | 6,085.34 | 50,561.66 |
| 2. Segment Results (Profit (+) / Loss (-) before tax and interest from each Segment) | | | | |
| a) Copper Division | 398.55 | 382.00 | 108.43 | 1,077.87 |
| b) Renewable Energy - Wind | 37.85 | (32.90) | 26.23 | 87.69 |
| c) Others | 19.60 | 40.27 | 10.09 | 103.65 |
| Total | 456.01 | 389.37 | 144.75 | 1,269.21 |
| Less: (i) Interest | 174.74 | 204.40 | 99.43 | 570.13 |
| (ii) Unallocable expenditure net of unallocable income | 128.09 | 149.83 | 33.45 | 444.31 |
| Total Profit before Tax | 153.18 | 35.14 | 11.87 | 254.77 |
| 3. Segment Assets | | | | |
| a) Copper Division | 17,806.03 | 20,198.69 | 14,270.57 | 20,198.69 |
| b) Renewable Energy - Wind | 1,245.15 | 1,481.21 | 1,638.62 | 1,481.21 |
| c) Unallocated | 1,829.73 | 2,026.52 | 2,359.66 | 2,026.52 |
| Total Segment Assets | 20,880.91 | 23,706.42 | 18,268.85 | 23,706.42 |
| 4. Segment Liabilities | | | | |
| a) Copper Division | 7,923.96 | 10,708.38 | 5,378.27 | 10,708.38 |
| b) Renewable Energy - Wind | 43.66 | 43.05 | 42.16 | 43.05 |
| c) Unallocated | 54.21 | 48.03 | 462.76 | 48.03 |
| Total Segment Liabilities | 8,021.83 | 10,799.46 | 5,883.19 | 10,799.46 |
| Capital Employed | | | | |
| a) Copper Division | 9,882.07 | 9,490.31 | 8,892.30 | 9,490.31 |
| b) Renewable Energy - Wind | 1,201.49 | 1,438.16 | 1,596.46 | 1,438.16 |
| c) Unallocated | 1,775.52 | 1,978.49 | 1,896.90 | 1,978.49 |
| Total | 12,859.08 | 12,906.96 | 12,385.66 | 12,906.96 |



5-4-187/3&4, 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 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 quarter and period ended June 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: 07th August 2021

For Luharuka & Associates
Chartered Accountants
Firm Registration Number: 018825


(Rameshchand Jain)

Partner

M.No. 023019

ICAI UDIN: 21023019AAAAHW6379

BHAGYANAGAR INDIA LIMITED

(CIN:- L27201TG1985PLC012449)

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

STATEMENT OF UN-AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2021

(Rs in Lakhs)

| Sr. No. | Particulars | Consolidated | | | |
|----------|---|------------------|------------------|-----------------|------------------|
| | | Quarter Ended | | | Year Ended |
| | | 30.06.2021 | 31.03.2021 | 30.06.2020 | 31.03.2021 |
| | | Unaudited | Audited | Unaudited | Audited |
| 1 | Income: | | | | |
| (a) | Revenue from operations | 32,681.25 | 29,557.13 | 8,348.19 | 78,736.40 |
| (b) | Other Income | 0.92 | (17.95) | 16.15 | 76.19 |
| | Total Income | 32,682.17 | 29,539.18 | 8,364.34 | 78,812.59 |
| 2 | Expenses: | | | | |
| (a) | Consumption of Raw Material | 27,974.04 | 28,528.49 | 9,366.34 | 74,781.90 |
| (b) | Changes in inventories of Finished Goods, stock in trade and WIP | 2,673.72 | (1,262.02) | (2,080.96) | (2,711.93) |
| (c) | Employee benefits expense | 194.81 | 238.28 | 140.44 | 737.61 |
| (e) | Finance Cost | 278.35 | 293.70 | 163.12 | 831.78 |
| (f) | Depreciation expense | 138.40 | 159.37 | 129.02 | 553.58 |
| (g) | Other expenses | 1,081.75 | 1,398.24 | 620.73 | 4,097.91 |
| | Total expenses | 32,341.06 | 29,356.06 | 8,338.69 | 78,290.85 |
| 3 | Profit Before Exceptional Items and Tax (1-2) | 341.11 | 183.12 | 25.65 | 521.74 |
| 4 | Exceptional Items (Net) | - | - | - | - |
| 5 | Profit Before Tax (3-4) | 341.11 | 183.12 | 25.65 | 521.74 |
| 6 | Tax expenses | | | | |
| (a) | Current tax | 72.24 | 26.16 | 2.37 | 84.17 |
| (b) | Deferred tax | (0.36) | 13.40 | - | 13.40 |
| (c) | MAT Credit | 43.24 | 76.38 | - | 76.38 |
| (d) | Tax of Earlier Years | - | - | - | - |
| (e) | Total Tax Expense | 115.11 | 115.94 | 2.37 | 173.95 |
| 7 | Profit/ (Loss) for the period (5-6) | 225.99 | 67.18 | 23.28 | 347.79 |
| | 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 | - | - | - | - |
| | Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)] | 225.99 | 67.18 | 23.28 | 347.79 |
| | Profit for the year attributable to | | | | |
| | Owners of the Company | 225.99 | 67.18 | 23.28 | 347.79 |
| | Non Controlling Interest | - | - | - | - |
| | Total Other Comprehensive Income attributable to | | | | |
| | Owners of the Company | - | - | - | - |
| | Non Controlling Interest | - | - | - | - |
| | Total Comprehensive Income attributable to | | | | |
| | Owners of the Company | 225.99 | 67.18 | 23.28 | 347.79 |
| | Non Controlling Interest | - | - | - | - |
| | Total Comprehensive income for the Period | 225.99 | 67.18 | 23.28 | 347.79 |
| | Paid up Equity Share Capital (Face Value of the Share Rs.2/- each) | 639.90 | 639.90 | 639.90 | 639.90 |
| | Other Equity | - | - | - | 12003.17 |
| | Earnings Per Share(EPS) (Not annualised) | | | | |
| | - Basic | 0.71 | 0.21 | 0.07 | 1.09 |
| | - Diluted | 0.71 | 0.21 | 0.07 | 1.09 |

Notes:

1. The unaudited consolidated financial results for the quarter ended 30th June, 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 07th August, 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 ended 30th June, 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.

For Bhagyanagar India Limited

Date: 07.08.2021
Place: Secunderabad

Narender Surana
Chairman

BHAGYANAGAR INDIA LIMITED

(CIN:- L27201TG1985PLC012449)

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

SEGMENT WISE REVENUE, RESULTS AND ASSETS and LIABILITIES

(Rs. in lakhs)

| Particulars | Consolidated | | | |
|---|------------------|------------------|------------------|------------------|
| | Quarter Ended | | | Year Ended |
| | 30.06.2021 | 31.03.2021 | 30.06.2020 | 31.03.2021 |
| | Unaudited | Audited | Unaudited | Audited |
| 1. Segment Revenue (Net Sale / Income from each Segment) | | | | |
| a) Copper Division | 32,521.80 | 29,465.10 | 8,211.42 | 78,154.81 |
| b) Renewable Energy - Wind | 135.19 | 63.56 | 122.62 | 477.57 |
| c) Others | 24.26 | 28.48 | 14.15 | 104.02 |
| Net Sales/income from operations | 32,681.25 | 29,557.14 | 8,348.19 | 78,736.40 |
| 2. Segment Results (Profit (+) / Loss (-) before tax and interest from each Segment) | | | | |
| a) Copper Division | 690.09 | 619.28 | 185.90 | 1,606.49 |
| b) Renewable Energy - Wind | 37.85 | (32.90) | 26.23 | 87.69 |
| c) Others | 19.60 | 40.27 | 10.09 | 103.65 |
| Total | 747.55 | 626.65 | 222.22 | 1,797.82 |
| Less: (i) Interest | 278.35 | 293.71 | 163.12 | 831.78 |
| (ii) Unallocable expenditure net of unallocable income | 128.09 | 149.83 | 33.45 | 444.31 |
| Total Profit before Tax | 341.10 | 183.10 | 25.65 | 521.73 |
| 3. Segment Assets | | | | |
| a) Copper Division | 25,645.35 | 26,635.76 | 17,086.45 | 26,635.76 |
| b) Renewable Energy - Wind | 1,245.15 | 1,481.21 | 1,638.62 | 1,481.21 |
| c) Unallocated | 1,829.73 | 2,021.79 | 2,359.66 | 2,021.79 |
| Total Segment Assets | 28,720.23 | 30,138.76 | 21,084.73 | 30,138.76 |
| 4. Segment Liabilities | | | | |
| a) Copper Division | 12,428.03 | 14,139.31 | 6,104.51 | 14,139.31 |
| b) Renewable Energy - Wind | 43.66 | 43.05 | 42.16 | 43.05 |
| c) Unallocated | 54.21 | 43.33 | 462.76 | 43.33 |
| Total Segment Liabilities | 12,525.90 | 14,225.69 | 6,609.43 | 14,225.69 |
| Capital Employed | | | | |
| a) Copper Division | 13,217.32 | 12,496.45 | 10,981.94 | 12,496.45 |
| b) Renewable Energy - Wind | 1,201.49 | 1,438.16 | 1,596.46 | 1,438.16 |
| c) Unallocated | 1,775.52 | 1,978.46 | 1,896.90 | 1,978.46 |
| Total | 16,194.33 | 15,913.07 | 14,475.30 | 15,913.07 |



Luharuka & Associates
Chartered Accountants

Networking Member of:

Singhi & Affiliates

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 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 one of its subsidiary together referred to as "the Group") for the quarter and period ended 30th June, 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.

Kolkata

New Delhi

Mumbai

Chennai

Guwahati

Bengaluru

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: 07th August 2021



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

(Rameshchand Jain)
Partner
M.No. 023019

ICAI UDIN: 21023019AAAAHX5424