



Surana Group

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/057/19-20

Date: 8th February, 2020

The Secretary National Stock Exchange of India Limited Exchange Plaza, 5 th Floor, Plot C/1, G Block, Bandra – Kurla Complex, Bandra (E), MUMBAI – 400 023.	The Secretary, BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, MUMBAI – 400 001
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Dear Sir/Madam,

Sub: Outcome of the Board Meeting – Reg.

Ref: Our Letter No. BIL/SECT/056/19-20 dated 22nd January, 2020

With reference to the above cited subject, the Board of Directors of the Company at their Meeting held on Saturday, 9th November, 2019 has *inter-alia*, approved and taken on record the Un-audited (Standalone and Consolidated) Financial Results of the Company for the quarter and nine months ended on 31st December, 2019 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

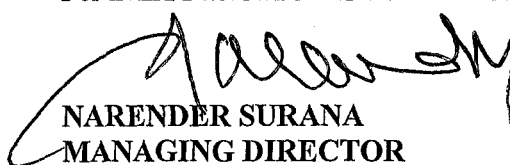
Please find enclosed herewith the Un-audited (Standalone and Consolidated) Financial Results for the quarter and nine months ended on 31st December, 2019 along with the Limited Review Report of the Auditors thereon.

Kindly take the same on your records.

Thanking you,

Yours faithfully,

For **BHAGYANAGAR INDIA LIMITED**


NARENDER SURANA
MANAGING DIRECTOR



Encl: A/a



BHAGYANAGAR INDIA LIMITED

(CIN:- L27201TG1985PLC012449)

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

STATEMENT OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE PERIOD AND QUARTER ENDED 31ST DECEMBER, 2019

(Rs in Lakhs)

Particulars	Standalone						Consolidated						
	Quarter Ended			Nine months ended			Quarter Ended			Nine months ended			Year Ended
	31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019	31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1 Income:													
(a) Revenue from operations	12,065.79	10,818.42	14,579.51	35,527.03	41,871.07	56,923.79	15,918.76	10,875.54	14,579.51	39,541.94	41,871.07	56,923.79	
(b) Other Income	139.08	2.56	27.89	177.16	54.74	95.71	21.52	2.55	27.89	60.10	54.74	96.83	
Total Income	12,204.87	10,820.98	14,607.40	35,704.19	41,925.81	57,019.50	15,940.28	10,878.09	14,607.40	39,602.04	41,925.81	57,020.62	
2 Expenses:													
(a) Consumption of Raw Material	10,850.10	11,069.64	13,178.57	32,192.76	38,399.42	51,701.35	13,839.36	10,895.13	13,178.57	35,007.51	38,399.42	51,701.35	
(b) Changes in inventories of Finished Goods, stock in trade and WIP	91.08	(1,600.38)	32.85	(568.61)	(1,110.58)	(853.69)	91.08	(1,600.38)	32.85	(568.61)	(1,110.58)	(853.69)	
(c) Employee benefits expense	152.30	140.05	139.63	425.20	409.64	600.32	186.72	159.01	139.63	486.88	409.64	600.32	
(d) Operating Expense	293.49	385.52	416.11	1,041.99	1,245.73	1,525.60	663.34	479.87	416.11	1,534.37	1,245.73	1,529.87	
(e) Finance Cost	181.00	225.58	274.42	597.80	521.39	762.12	268.70	272.95	274.42	781.08	521.39	766.06	
(f) Depreciation expense	95.71	91.21	91.56	280.38	271.87	373.84	139.00	122.95	91.56	387.14	271.87	393.99	
(g) Other expenses	471.62	468.75	273.78	1,470.75	1,508.92	2,034.88	673.03	459.68	274.01	1,689.58	1,527.40	2,022.95	
Total expenses	12,135.30	10,780.37	14,406.92	35,440.27	41,246.39	56,144.42	15,861.23	10,789.21	14,407.15	39,317.95	41,264.87	56,160.85	
3 Profit Before Exceptional Items and Tax (1-2)	69.57	40.61	200.48	263.92	679.42	875.08	79.05	88.88	200.25	284.09	660.94	859.77	
4 Exceptional Items (Net)													
5 Profit Before Tax (3-4)	69.57	40.61	200.48	263.92	679.42	875.08	79.05	88.88	200.25	284.09	660.94	859.77	
6 Tax expenses													
(a) Current tax	5.18	8.12	40.10	44.04	134.61	201.42	5.17	8.12	40.10	44.04	134.61	202.04	
(b) Deferred tax						28.79						28.79	
(c) MAT Credit						(4.99)						(4.99)	
(d) Tax of Earlier Years													
(e) Total Tax Expense	5.18	8.12	40.10	44.04	134.61	225.23	5.17	8.12	40.10	44.04	134.61	225.84	
7 Profit/ (Loss) for the period (5-6)	64.37	32.49	160.38	219.86	544.81	649.85	73.88	80.76	160.15	240.05	526.33	633.93	
8 Other Comprehensive Income :													
- Items that will not be reclassified in profit or loss	-	-	-	-	-	-	-	-	-	-	-	-	
- Income tax relating to items that will not be reclassified	-	-	-	-	-	-	-	-	-	-	-	-	
9 Other Comprehensive income for the period, net of tax	-	-	-	-	-	-	-	-	-	-	-	-	
10 Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	64.37	32.49	160.38	219.86	544.81	649.85	73.88	80.76	160.15	240.05	526.33	633.93	
11 Profit for the year attributable to													
Owners of the Company	64.37	32.49	160.38	219.86	544.81	649.85	73.88	80.76	160.15	240.05	526.33	633.93	
Non Controlling Interest	-	-	-	-	-	-	-	-	-	-	-	-	
12 Total Other Comprehensive Income attributable to													
Owners of the Company	-	-	-	-	-	-	-	-	-	-	-	-	
Non Controlling Interest	-	-	-	-	-	-	-	-	-	-	-	-	
13 Total Comprehensive Income attributable to													
Owners of the Company	64.37	32.49	160.38	219.86	544.81	649.85	73.88	80.76	160.15	240.05	526.33	633.93	
Non Controlling Interest	-	-	-	-	-	-	-	-	-	-	-	-	
14 Total Comprehensive Income for the Period	64.37	32.49	160.38	219.86	544.81	649.85	73.88	80.76	160.15	240.05	526.33	633.93	
15 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	
16 Other Equity						11581.74						11546.05	
17 Earnings Per Share(EPS) (Not annualised)													
- Basic	0.20	0.10	0.50	0.69	1.70	2.03	0.23	0.25	0.50	0.75	1.65	1.98	
- Diluted	0.20	0.10	0.50	0.69	1.70	2.03	0.23	0.25	0.50	0.75	1.65	1.98	

For **BHAGYANAGAR INDIA LIMITED**

[Signature]
CHAIRMAN

Notes:

1. The above Standalone and Consolidated Financial Results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors of the Company at their respective meetings held on 8th February, 2020. 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) prescribed under section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.
3. The consolidated figures for the corresponding quarter ended 31st December, 2018 and the corresponding period 1st April, 2018 to 31st December, 2018, are approved by the Board of Directors and have not been subjected to Limited Review by the auditors.
4. Figures of Previous period have been regrouped/reclassified wherever necessary to make them comparable with the figures of the current period.

Date: 08.02.2020
Place: Secunderabad



For Bhagyanagar India Limited


Narender Surana
Chairman

BHAGYANAGAR INDIA LIMITED

(CIN:- L27201TG1985PLC012449)

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

SEGMENT PUBLICATION OF RESULTS (STANDALONE AND CONSOLIDATED) FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2019

(Rs.in lakhs)

Particulars	Standalone						Consolidated					
	Quarter Ended			Nine months Ended		Year Ended	Quarter Ended			Nine months Ended		Year Ended
	31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019	31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
	Unaudited			Unaudited		Audited	Unaudited			Unaudited		Audited
1. Segment Revenue (Net Sale / Income from each Segment)												
a) Copper Division	11,992.39	10,564.45	14,495.29	35,051.10	41,334.44	56,316.91	15,845.35	10,621.58	14,495.29	39,066.01	41,334.44	56,316.91
b) Renewable Energy - Wind	69.10	249.61	72.38	462.89	469.13	535.06	69.10	249.61	72.38	462.89	469.13	535.06
c) Others	4.31	4.38	11.84	13.04	67.50	71.82	4.31	4.35	11.85	13.04	67.50	71.82
Net Sales/Income from operations	12,065.80	10,818.44	14,579.51	35,527.03	41,871.07	56,923.79	15,918.76	10,875.54	14,579.52	39,541.94	41,871.07	56,923.79
2. Segment Results (Profit (+) / Loss (-) before tax and interest from each Segment)												
a) Copper Division	438.39	250.55	558.02	1,096.21	1,539.34	2,115.69	535.55	346.71	557.79	1,299.65	1,520.86	2,104.32
b) Renewable Energy - Wind	(29.64)	154.56	(22.97)	172.46	184.36	159.18	(29.64)	154.56	(22.97)	172.46	184.36	159.18
c) Others	(1.88)	2.44	7.83	0.88	48.35	64.59	(1.88)	1.92	7.83	0.88	48.35	64.59
Total	406.87	407.55	542.88	1,269.55	1,772.05	2,339.47	504.03	503.19	542.65	1,472.98	1,753.56	2,328.09
Less: (i) Interest	181.00	225.58	274.42	597.80	521.39	762.12	268.69	272.95	274.42	781.07	521.39	766.04
(ii) Unallocable expenditure net of unallocable income	156.29	141.38	67.98	407.84	571.24	702.27	156.29	141.38	67.98	407.84	571.24	702.27
Total Profit before Tax	69.59	40.59	200.48	263.92	679.42	875.08	79.05	88.85	200.25	284.08	660.93	859.78
3. Segment Assets												
a) Copper Division	14,596.82	18,973.95	19,451.93	14,596.82	19,451.93	18,836.29	17,977.53	21,195.72	20,504.39	17,977.53	20,504.39	22,732.55
b) Renewable Energy - Wind	1,673.96	1,859.86	1,889.48	1,673.96	1,889.48	1,809.37	1,673.96	1,859.86	1,889.48	1,673.96	1,889.48	1,809.37
c) Unallocated	2,146.27	2,139.42	2,454.59	2,146.27	2,454.59	2,444.23	2,146.27	2,139.42	2,454.59	2,146.27	2,454.59	2,444.23
Total Segment Assets	18,417.05	22,973.23	23,796.00	18,417.05	23,796.00	23,089.89	21,797.76	25,195.00	24,848.46	21,797.76	24,848.46	26,986.15
4. Segment Liabilities												
a) Copper Division	5,390.99	9,670.11	9,245.58	5,390.99	9,245.58	9,022.36	6,562.39	10,411.35	9,391.54	6,562.39	9,391.54	9,219.08
b) Renewable Energy - Wind	41.89	22.49	5.79	41.89	5.79	5.82	41.89	22.49	5.79	41.89	5.79	5.82
c) Unallocated	482.48	835.96	2,326.23	482.48	2,326.23	1,757.77	482.48	835.96	2,326.23	482.48	2,326.23	1,757.77
Total Segment Liabilities	5,915.36	10,528.56	11,577.60	5,915.36	11,577.60	10,785.96	7,086.76	11,269.80	11,723.56	7,086.76	11,723.56	10,982.68
Capital Employed												
a) Copper Division	9,205.83	9,303.84	10,206.35	9,205.83	10,206.35	9,813.93	11,415.14	10,784.37	11,112.85	11,415.14	11,112.85	13,513.47
b) Renewable Energy - Wind	1,632.07	1,837.37	1,883.69	1,632.07	1,883.69	1,803.55	1,632.07	1,837.37	1,883.69	1,632.07	1,883.69	1,803.55
c) Unallocated	1,663.79	1,303.46	128.36	1,663.79	128.36	686.46	1,663.79	1,303.46	128.36	1,663.79	128.36	686.46
Total	12,501.70	12,444.67	12,218.40	12,501.70	12,218.40	12,303.93	14,711.01	13,925.20	13,124.90	14,711.01	13,124.90	16,003.47

For **BHAGYANAGAR INDIA LIMITED**


CHAIRMAN

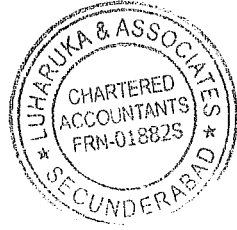


Independent Auditor's Review Report on Standalone unaudited Quarterly Financial results and Year to Date Results of company Pursuant to the Regulations 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (as Amended)

To The Board of Directors of **Bhagyanagar India Limited**

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of **Bhagyanagar India Limited** ('the Company'), for the quarter ended 31st December, 2019 ('the Statement'), and year to date results for the period 1 April 2019 to 31 December 2019, 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 there under 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:- 08-02-2020

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):- 20023019AAAAAK6290



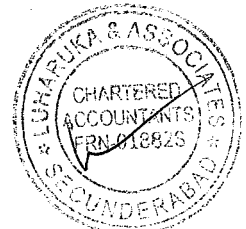
5-4-187/3&A, 2nd Floor, Soham Mansion, M. G. Road, Ranigunj, Secunderabad - 500 003.

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

Independent Auditor's Review Report on Consolidated unaudited Quarterly Financial results and Year to Date Results of company Pursuant to the Regulations 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (as Amended)

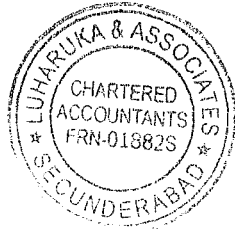
To the Board of Directors of Bhagyanagar India Limited

1. We have reviewed the accompanying statement of Unaudited Consolidated Financial Results of Bhagyanagar India Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended 31st December, 2019 ('the Statement'), and consolidated year to date results for the period 1 April 2019 to 31 December 2019, 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 including relevant circulars issued by securities and exchange board of India ('SEBI') from time to time. Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended December 31, 2018 and the corresponding period 1 April 2018 to 31 December 2018, as reported in the statement have been approved by the Holding Company's Board of Directors, but have not been subjected to audit or review.
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

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

(Rameshchand Jain)
Partner
M.No. 023019

Place:- Secunderabad
Dated:- 08-02-2020

(ICAI UDIN) :- 20023019AAAAAL1707