



Surana Group

BHAGYANAGAR INDIA LIMITED

ISO 9001 - 2008 Certified Company

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.surana.com
E.mail : bil@surana.com
CIN No.: L27201TG1985PLC012449

BIL/SECT/02/17-18

Date: 02nd June, 2017

The Secretary,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
MUMBAI – 400 001

Dear Sir/Madam,

Sub: Discrepancies in Financial Results for the Quarter and Year ended on 31st March, 2016-17.

We refer to your email dated 31st May, 2017 on the captioned matter and as required by you we submit herewith Audited Financial results (i.e. Standalone and Consolidated) for Quarter and Year ended on 31st March 2017, prepared in the Format prescribed under Schedule III to the Companies Act, 2013 in terms of SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016.

Further please find herein the declaration with respect to Audit Report with unmodified opinion on Financial Results for the year 31.03.2017

The above information may kindly be taken on record.

Thanking you,
Yours faithfully,
For **BHAGYANAGAR INDIA LIMITED**

BADARISH H CHIMALGI
COMPANY SECRETARY

CC: The Secretary
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot C/1,
G Block, Bandra – Kurla Complex,
Bandra (E), MUMBAI – 400 023.





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AUDITED FINANCIAL RESULTS FOR THE QUARTER AND FINANCIAL YEAR ENDED 31.03.2017

							(Rs in lakhs)			
Quarter Ended 31.03.2017	Quarter Ended 31.03.2016	Quarter Ended 31.12.2016		PARTICULARS	Year ended 31.03.2017	Year ended 31.03.2016	Year ended 31.03.2017	Year ended 31.03.2016		
(Standalone)					(Standalone)		(Consolidated)			
(Audited)		(Un-audited)			(Audited)		(Audited)			
9,412.09	8,427.26	7,650.88	1	a) Net Sales	32,146.23	31,360.06	32,606.57	31,721.96		
77.60	287.89	642.49		b) Other Income	892.72	1,090.30	694.14	955.86		
9,489.69	8,715.15	8,293.37		Total (a+b)	33,038.95	32,450.37	33,300.70	32,677.82		
			2	Expenses						
797.32	(443.93)	572.23		a) Increase/decrease in stock in trade	437.75	1,954.69	437.75	1,954.69		
6,906.98	7,007.17	5,287.34		b) Consumption of Raw Material	24,933.77	22,546.55	24,933.77	22,546.55		
784.69	873.27	788.12		c) Excise Duty	2,869.14	3,075.60	2869.14	3,075.60		
151.66	146.77	129.02		d) Employee benefit expense	508.06	475.31	508.06	485.16		
203.55	259.30	278.99		e) Power & Fuel	950.16	829.73	950.16	830.24		
159.07	198.83	145.15		f) Finance Cost	593.70	761.52	612.87	761.57		
89.47	128.33	88.14		g) Depreciation	343.59	505.82	471.19	636.96		
229.77	495.46	424.04		h) Other Expenditure	1,355.58	1,830.31	1,467.20	1,941.89		
9,322.52	8,665.20	7,713.03		Total Expenditure	31,991.75	31,979.52	32,250.14	32,232.65		
167.17	49.95	580.34	3	Profit from Operations before exceptional/Extraordinary items & tax	1,047.20	470.85	1,050.56	445.17		
-	(27.89)		4	Exceptional Items (Net)	(108.45)	(222.94)	(108.45)	(222.94)		
167.17	22.06	580.34	5	Profit from Ordinary activities before Extraordinary items and Tax	938.76	247.90	942.11	222.23		
-	-	(425.89)	6	Extraordinary Items (Net)	(425.89)	-	(425.89)			
167.17	22.06	154.45	7	Profit from Ordinary activities before	512.87	247.90	516.22	222.23		
34.62	4.42	30.88	8	Tax Expenses						
20.98	10.20	-		Current Tax	103.75	35.75	104.54	35.75		
(95.98)		-		Deffered Tax	20.98	10.20	(27.46)	(68.00)		
		-		MAT Credit	(95.98)	-	(95.98)			
		-		Taxes of Earlier Years	-		0.01			
207.55	7.45	123.57	9	Net Profit from ordinary activities after	484.12	201.95	535.11	254.47		
			10	Extra Ordinary Items net of Tax						
		-		Expenses						
		-		Minority Interest		-	(18.77)	(13.67)		
		-		Share in Net Assets of associate Companies		-	5.28	9.12		
207.55	7.45	123.57	11	Net Profit for the period	484.12	201.95	521.62	249.92		
639.90	1,279.80	1,279.80	12	Paid up equity share capital	639.90	1,279.80	639.90	1,279.80		
2.00	2.00	2.00		Face value per Share	2.00	2.00	2.00	2.00		
		-	13	Reserves excluding Revaluation Reserves	9,644.99	19,928.22	9,715.53	20,833.88		
			14	a) Earning Per Share (EPS)						
0.65	0.01	0.19		Basic EPS before Extra-ordinary items	1.51	0.32	1.67	0.40		
0.65	0.01	0.19		Dilluted EPS before Extra-ordinary ite	1.51	0.32	1.67	0.40		
				b) Basic EPS After Extra-ordinary items						
0.65	0.01	0.19		Basic EPS After Extra-ordinary items	1.51	0.32	1.63	0.39		
0.65	0.01	0.19		Dilluted EPS After Extra-ordinary ite	1.51	0.32	1.63	0.39		
				Number of Equity Shares.(No.s)	319,95,000	639,90,000	319,95,000	639,90,000		

For BHAGYANAGAR INDIA LTD.

Surana
Managing Director





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Notes:

- 1) This publication is in Compliance with the requirements of Regulation 33 of SEBI (LODR) Regulations, 2015.
- 2) The above results have been audit by the Statutory Auditors, have been reviewed and recommended for adoption by Audit Committee Meeting to the Board of Directors and have been approved by Board of Directors at its meeting held on 18.05.2017. For the report and these results, visit our website www.surana.com or www.suranatele.com.
- 3) Pursuant to the Scheme of Demerger, effective from 23.01.2017, the date on which the court order was filed with the Registrar of Companies, the company has demerged its Solar Power business and Real Estate business and vested into Surana Telecom and Power Limited (STPL) and Bhagyanagar Properties Limited (BPL) respectively w.e.f 01.04.2016, the appointed date on going concern basis. The above results are prepared after giving effect to the Scheme of Demerger. Therefore, the Previous year & quarter figures are not comparable. In terms of Scheme, the shareholders shall get 3 shares of Bhagyanagar India Limited, 3 shares of Bhagyanagar Properties Limited in the ratio of 1:1 and 4 shares of Surana Telecom & Power Limited in the ratio of 3:2 for every 6 shares of Bhagyanagar India Limited held by them. Transfer and vesting of assets and liabilities of the Solar Power Business and Real Estate Business of BIL to STPL and BPL respectively has been effected at the values appearing in the books of accounts of BIL as at 1st April, 2016 and recorded as such in the books of accounts of STPL and BPL. For further details please refer the Scheme.
- 4) Earnings Per Share is calculated on the basis of Number of Equity Shares at the end of respective periods.
- 5) As per the Scheme of Arrangement sanctioned by Hon'ble High Court, the Company's has allotted 4,11,33,113 equity shares of Re. 1/- each to the shareholders of Bhagyanagar India Limited (Demerged Company).
- 6) Previous year/Quarter figures have been regrouped, rearranged and reworked wherever necessary to make them comparable.
- 7) The Text of the above statement has been approved by the Board of Directors in its meeting held on 18.05.2017.

Place: Secunderabad
Date: 18.05.2017

By order of the Board
For Bhagyanagar India Limited

Devendra Surana
Devendra Surana
Managing Director





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BHAGYANAGAR INDIA LIMITED SEGMENT PUBLICATION FOR THE QUARTER/ YEAR ENDED 31.03.2017

(Rs. in lakhs)

Quarter ended 31.03.2017	Quarter ended 31.03.2016	Quarter ended 31.12.2016	Particulars	Year ended 31.03.2017	Year ended 31.03.2016	Year ended 31.03.2017	Year ended 31.03.2016
Standalone (Unaudited)				Standalone (Audited)		Consolidated (Audited)	
			Segment Revenue (Net of Inter-unit sales)				
9340.23	8182.02	7454.75	a) Copper Division	31358.77	30059.04	31358.77	30059.04
49.75	243.94	93.71	b) Renewable Energy - Wind	601.32	1219.52	1061.65	1623.42
22.11	1.30	102.42	c) Others	186.14	81.49	186.14	39.50
9412.09	8427.26	7650.88	Net Sales/income from operations	32146.23	31360.05	32606.57	31721.96
			Segmental Results (Profit before Tax & Interest)				
253.87	272.80	257.86	a) Copper Division	1046.46	545.59	1046.46	545.63
29.58	83.62	34.98	b) Renewable Energy - Wind	436.40	787.37	459.69	764.25
69.42	(0.84)	(1.64)	c) Others	83.27	30.96	82.47	28.42
352.86	355.58	291.20	Total	1566.12	1363.93	1588.62	1338.30
159.07	198.83	145.15	Less: (i) Interest	593.70	761.52	612.83	761.57
26.60	134.69	(8.37)	(ii) Unallocable expenditure net of unallocable income	459.56	354.51	459.56	354.49
167.20	22.06	154.42	Total Profit before Tax	512.87	247.90	516.23	222.24
			Segment Assets				
10789.63	8038.21	9437.95	a) Copper Division	10789.63	8038.21	10882.43	8126.44
-	9943.03	-	b) Real Estate/Others	-	9943.03	0.00	20377.60
4806.15	8252.55	5089.10	c) Renewable Energy - Wind	4806.15	8252.55	7597.13	10966.79
3087.85	5345.41	3876.40	d) Unallocated	3087.85	5345.41	3087.85	5345.41
18683.63	31579.20	18403.45		18683.63	31579.20	21567.41	44816.24
			Segment Liabilities				
3820.12	3554.12	3879.95	a) Copper Division	3,820.12	3,554.12	3909.61	3638.23
-	-	-	b) Real Estate/Others	-	-	-	9600.82
5.79	511.82	60.78	c) Renewable Energy - Wind	5.79	511.82	2487.85	2921.66
1362.21	1387.17	849.76	d) Unallocated	1362.21	1387.17	1362.21	1387.17
5188.12	5453.12	4790.49		5188.12	5453.12	7759.67	17547.89
			Capital Employed				
6969.52	4484.09	5558.00	a) Copper Division	6969.52	4484.09	6972.82	4488.20
-	9943.03	-	b) Real Estate	-	9943.03	-	10776.78
4,800.35	7,740.73	5028.32	c) Renewable Energy - Wind	4,800.35	7,740.73	5,109.27	8,045.13
1725.64	3958.23	3026.64	d) Unallocated	1725.64	3958.23	1725.64	3958.23
13495.51	26126.08	13612.96	Total	13495.51	26126.08	13807.74	27268.34

For BHAGYANAGAR INDIA LTD

Managing Director





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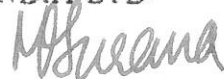
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BHAGYANAGAR INDIA LIMITED

STATEMENT OF ASSETS & LIABILITIES AS AT 31.03.2017

Statement of Assets and Liabilities Particulars		(Rs. in lakhs)			
		As at 31.03.2017 Rs.	As at 31.03.2016 Rs.	As at 31.03.2017 Rs.	As at 31.03.2016 Rs.
		Standalone		Consolidated	
		Audited	Audited	Audited	Audited
I	EQUITY AND LIABILITIES				
	(1) SHAREHOLDERS' FUNDS				
	(a) Share Capital	639.90	1,279.80	639.90	1,279.80
	(b) Reserves and Surplus	9,644.99	19,928.22	9,715.53	20,833.88
	Sub-Total - Shareholder's Funds	10,284.89	21,208.02	10,355.43	22,113.68
	(2) Minority Interest	-	-	111.55	155.68
	(3) Non-Current Liabilities				
	(a) Long-Term Borrowings	2,651.70	5,074.41	2,887.12	5,727.41
	Sub-Total - Non Current Liabilities	2,651.70	5,074.41	2,998.67	5,883.09
	(3) Current Liabilities				
	(a) Short-Term Borrowings	4,009.53	2,964.90	4,009.53	2,964.91
	(b) Trade Payables	160.27	635.47	202.98	682.75
	(c) Other Current Liabilities	1,745.20	1,904.91	1,753.53	1,939.31
	(d) Short-Term Provisions	9.00	9.00	9.00	9.00
	Sub-Total - Current Liabilities	5,924.00	5,514.28	5,975.04	5,595.97
	TOTAL- EQUITY AND LIABILITIES	18,860.58	31,796.70	19,329.13	33,592.74
II	ASSETS				
	(1) Non-Current Assets				
	(a) Fixed Assets				
	(i) Tangible Assets	4,946.40	7,814.38	7,240.46	20,560.92
	(ii) Capital Work-in-Progress	-	-	-	71.20
	(b) Non-Current Investments	140.17	2,611.13	10.03	2,577.54
	(c) Long-Term Loans and Advances	2,549.87	11,799.12	248.65	221.20
	(d) Deferred Tax Assets (Net)	21.21	42.18	264.78	391.76
	Sub-Total - Non Current Assets	7,657.65	22,266.82	7,763.92	23,822.62
	(2) Current Assets				
	(a) Inventories	5,100.93	3,343.64	5,100.93	3,343.64
	(b) Trade Receivables	3,308.43	2,932.98	3,644.45	3,146.41
	(c) Cash and Cash Equivalents	523.93	312.58	542.81	338.39
	(d) Short-Term Loans and Advances	890.89	1,569.95	898.28	1,570.95
	(e) Other Current Assets	1,378.74	1,370.73	1,378.74	1,370.73
	Sub-Total - Current Assets	11,202.93	9,529.88	11,565.21	9,770.12
	TOTAL- ASSETS	18,860.58	31,796.70	19,329.13	33,592.74

For BHAGYANAGAR INDIA LTD


 Managing Director




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Declaration pursuant to Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) (Amendment) Regulations, 2016 and SEBI Circular No.CIR/CFD/CMD/56/2016, dated 27.05.2016

In Compliance of Regulation 33(3)(d) of the SEBI (Listing Obligations & Disclosure Requirements) (Amendment) Regulations, 2016 and SEBI Circular No. CIR/CFD/CMD/56/2016, dated 27.05.2016, we hereby declare that Statutory Auditors of the Company M/s. Sekhar & Co, Chartered Accountants have issued the Audit Report with unmodified opinion in respect of the Audited Financial Results (Standalone and Consolidated) for the Quarter and Financial Year ended 31st March, 2017.

For BHAGYANAGAR INDIA LIMITED



Date: 18.05.2017
Place: Secunderabad


DEVENDRA SURANA
MANAGING DIRECTOR
(DIN-00077296)

