



Surana Group

BHAGYANAGAR INDIA LIMITED

ISO 9001 - 2008 Certified Company

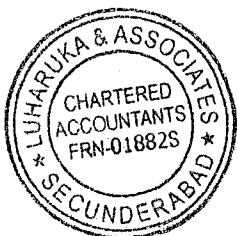
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CIN No.: L27201TG1985PLC012449

**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE SECOND QUARTER ENDED AND
HALF YEAR ENDED 30th SEPTEMBER, 2017**

(Rs in Lakhs)

Particulars	Quarter Ended			Half Year Ended	
	30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016
	Unaudited				
Income:					
Revenue from operations	10,812.43	10,640.60	7,430.90	21,453.03	15,083.27
Other Income	74.26	59.52	73.71	133.78	174.36
Total Income	10,886.69	10,700.12	7,504.61	21,586.81	15,257.63
Expenditure:					
Consumption of Raw Material	8,920.33	9,034.74	5,341.77	17,955.08	12,739.45
Changes in inventories of stock in trade	783.76	(386.26)	541.88	397.51	(931.81)
Excise duty	(0.00)	952.70	608.93	952.70	1,296.33
Employee benefits expense	133.72	137.93	116.42	271.65	227.38
Operating Expense	341.45	263.39	258.00	604.84	467.62
Finance Cost	93.89	96.82	124.41	190.71	290.97
Depreciation expense	89.06	86.44	81.59	175.50	165.98
Other expenses	328.82	338.31	303.70	667.13	701.78
Total expenses	10,691.03	10,524.07	7,376.70	21,215.12	14,957.70
Profit from Ordinary activities before Exceptional items and Tax	195.66	176.05	127.90	371.69	299.93
Exceptional Items (Net)			(30.46)		(108.45)
Profit from Ordinary activities before Tax	195.66	176.05	97.45	371.69	191.48
Tax expenses					
Current tax	39.14	35.19	14.77	74.34	38.25
Deferred tax					
Profit for the period	156.51	140.85	82.68	297.36	153.23
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	-	-	-	-	-
Paid up Equity Share Capital (Face Value of the Share Rs.2/- each)	639.90	639.90	1279.80	639.90	1279.80
Earnings Per Share(EPS) (Not annualised)					
- Basic	0.49	0.44	0.13	0.93	0.24
- Diluted	0.49	0.44	0.13	0.93	0.24

For BHAGYANAGAR INDIA LIMITED

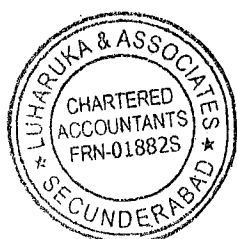

 CHAIRMAN


Notes:

1. The above unaudited financial results for the half year ended 30th September, 2017 were reviewed by the Audit committee and thereafter approved at the meeting of Board of Directors of the company held on December 01, 2017. The said financial results has been subjected to limited review by the Company Statutory Auditors. For the report and these results, visit our website www.surana.com or www.bhagyanagar.com.
2. The company has adopted Indian Accounting Standards (Ind As) from 1st April, 2017 (Date of transition being April 1, 2016) and these financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 "Interim Financial Reporting" prescribed under section 13 of the Companies Act, 2013 read with relevant rules issued there under and the under accounting principles generally accepted in India.
3. The financial results and other financial information for the half year ended September 30, 2017 has been compiled by the management as per the Ind AS after exercising necessary due diligence to ensure that the financial results provide true and fair view of the results in accordance with Ind AS.
4. The Government of India introduced the Goods and Service Tax (GST) with effect from July 1, 2017. GST is collected on behalf of the Government and no economic benefit flows to the entity and does not result in an increase in equity capital, consequently revenue for the quarter ended September 30, 2017 is presented net of GST. Sales of earlier period included excise duty which now is subsumed in GST. The half year ended September 30, 2017 includes excise duty up to June 30, 2017. Accordingly the related figures for the quarter and half year not comparable with the previous year presented in the results.
5. There is a possibility that these quarterly financial results may require adjustment before constituting the final Ind AS financial statements as of and for the year ending March 31, 2018 due to changes in financial reporting requirements arising from new or revised standards or interpretations issued by MCA or changes in the use of one or more optional exemptions from full retrospective application as permitted under Ind AS 101.
6. Reconciliation between financial results previously reported (referred to as 'previous GAAP') and Ind AS for the quarter and half year ended September 30, 2016 is presented as under.

Particulars	(Rs. In lacs)	
	Quarter ended Sept. 30, 2016 (Unaudited)	Half year ended Sept. 30, 2016 (Unaudited)
Net profit for the quarter and half year ended September 30 2016, under previous Indian GAAP.	82.57	153.00
Add/(Less): Effect of measuring financial instruments at fair value and amortized cost	0.11	0.23
Net profit under Ind AS	82.68	153.23
Other Comprehensive income (Net of taxes)	-	-
Total Comprehensive income for the period as per Ind AS	82.68	153.23

7. Figures of Previous period have been regrouped/reclassified wherever necessary to make them Ind AS compliance and comparable with the figures of the current period.

For **BHAGYANAGAR INDIA LIMITED**
CHAIRMAN



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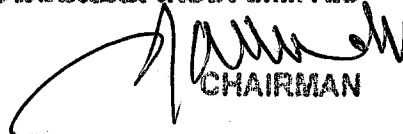
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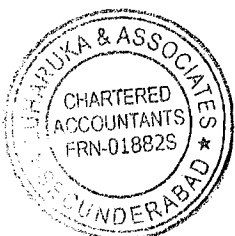
SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs in Lakhs)

Particulars	Quarter Ended			Half year	
	30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016
	Unaudited				
1. Segment Revenue (Net Sale / Income from each Segment)					
a) Copper Division	10,550.31	10,397.16	7,129.51	20,947.47	14,563.80
b) Renewable Energy - Wind	241.06	222.46	270.30	463.52	457.86
c) Others	21.06	20.97	31.09	42.03	61.61
Net Sales/Income from operations	10,812.43	10,640.60	7,430.91	21,453.02	15,083.27
2. Segment Results (Profit (+) / Loss (-) before tax and interest from each Segment)					
a) Copper Division	185.82	209.02	157.90	394.85	534.73
b) Renewable Energy - Wind	204.63	156.21	228.11	360.85	371.84
c) Others	21.92	17.74	8.03	39.66	17.21
Total	412.37	382.98	394.04	795.36	923.78
Less: (i) Interest	93.89	96.82	124.41	190.71	290.96
(ii) Unallocable expenditure net of unallocable income	122.82	110.11	172.18	232.96	441.33
Total Profit before Tax	195.66	176.05	97.45	371.69	191.48
3. Segment Assets					
a) Copper Division	10,232.27	8,666.95	10,257.03	10,232.27	10,257.03
b) Renewable Energy - Wind	4,842.66	4,866.20	5,072.08	4,842.66	5,072.08
c) Unallocated	3,188.38	3,459.38	5,359.93	3,188.38	5,359.93
Total Segment Assets	18,263.31	16,992.53	20,689.04	18,263.31	20,689.04
4. Segment Liabilities					
a) Copper Division	3,507.88	2,538.19	4,288.76	3,507.88	4,288.76
b) Renewable Energy - Wind	23.27	22.75	29.99	23.27	29.99
c) Unallocated	1,836.38	810.70	2,658.03	1,836.38	2,658.03
Total Segment Liabilities	5,367.52	3,371.64	6,976.77	5,367.52	6,976.77

For BHAGYANAGAR INDIA LIMITED


CHAIRMAN





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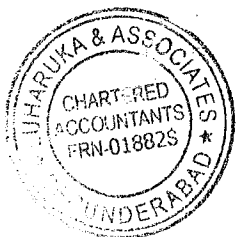
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STATEMENT OF ASSETS AND LIABILITIES

(Amount in Rupees)

Particulars	As on 30th September 2017
ASSETS	
Non-current assets	
(a) Property, plant and equipment	4,940.19
(b) Financial Assets	
- Investments	140.17
- Loans	2,172.07
(c) Deferred tax assets (net)	194.68
Sub Total	7,447.11
Current assets	
(a) Inventories	3,838.16
(b) Financial assets	
- Trade receivables	4,006.95
- Cash and cash equivalents	389.07
(c) Current Tax Assets (net)	193.16
(d) Other current assets	2,388.84
Sub Total	10,816.17
TOTAL ASSETS	18,263.29
EQUITY AND LIABILITIES	
Equity	
(a) Equity share capital	639.90
(b) Other Equity	9,942.76
Sub Total	10,582.66
LIABILITIES	
Non-current liabilities	
(a) Financial Liabilities	
- Borrowings	2,313.11
Sub Total	2,313.11
Current liabilities	
(a) Financial liabilities	
- Borrowings	2,887.10
- Trade Payables	485.45
- Other financial liabilities	877.59
(b) Other current liabilities	1,114.90
(c) Provisions	2.47
Sub Total	5,367.52
TOTAL EQUITY AND LIABILITIES	18,263.29



For BHAGYANAGAR INDIA LIMITED

[Signature]
CHAIRMAN





Luharuka & Associates
Chartered Accountants

Networking Member of:

Singhi & Associates

Kolkata, India

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

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INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

To
The Board of Directors
Bhagyanagar India Limited

Auditor's Responsibility: We have reviewed the accompanying statement of Unaudited Financial Results of **M/s. Bhagyanagar India Limited**. ("The Company"), for the quarter and six months ended September 30, 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation of 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as modified by the Circular No. **CIR/CFD/FAC/62/2016** dated July 5, 2016.

Management's Responsibility: This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the 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. Our responsibility is to issue report on the Statement based on our review.

Opinion: 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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

As stated in **Note 6** of the Statement, we have performed a review of the figures relating to the corresponding half year ended September 30, 2016 including the reconciliation of net profit for the quarter ended September 30, 2016 between the previous GAAP and the Indian Accounting Standards ("IND AS").

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with 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 Disclosures Requirements) Regulations, 2015, as notified by Circular No. **CIR/CFD/FAC/62/2016** dated July 5, 2016, including the manner in which it is to be disclosed, or it contains any material misstatement.

PLACE : SECUNDERABAD
DATE : 1st December, 2017



FOR LUHARUKA & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN NO.018825

RAMESHCHAND JAIN
(PARTNER)

MEMBERSHIP NO. 023019

Kolkata

New Delhi

Mumbai

Chennai

Guwahati

Bengaluru