



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 THIRD QUARTER ENDED AND NINE MONTHS ENDED 31ST DECEMBER, 2017

Particulars	Quarter Ended			Nine Months Ended	
	31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016
	Unaudited				
Income:					
Revenue from operations	11,927.24	10,812.43	7,650.87	33,380.27	22,734.14
Other Income	72.07	74.26	76.36	205.85	252.44
Total Income	11,999.31	10,886.69	7,727.23	33,586.12	22,986.58
Expenditure:					
Consumption of Raw Material	10,886.15	8,920.33	5,287.34	28,841.23	18,026.79
Changes in inventories of stock in trade	(91.03)	783.76	572.24	306.48	(359.57)
Excise duty	0.11	-	788.11	952.81	2,084.44
Employee benefits expense	127.60	133.72	129.02	399.24	356.40
Operating Expense	307.36	341.45	278.99	912.20	746.61
Finance Cost	91.21	93.89	144.43	281.93	436.88
Depreciation expense	100.23	89.06	88.14	275.73	254.12
Other expenses	338.40	328.82	312.02	1,005.53	1,013.80
Total expenses	11,760.04	10,691.04	7,600.29	32,975.15	22,559.48
Profit from Ordinary activities before Extraordinary items and Tax	239.27	195.65	126.94	610.97	427.10
Extraordinary Items (Net)	-	-	27.34	-	(81.11)
Profit from Ordinary activities before Tax	239.27	195.65	154.27	610.97	345.99
Tax expenses					
Current tax	47.86	39.14	30.88	122.19	69.13
Deferred tax	-	-	-	-	-
Profit for the period	191.42	156.51	123.41	488.77	276.86
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	191.42	156.51	123.41	488.77	276.86
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	0.60	0.49	0.19	1.53	0.43
- Diluted	0.60	0.49	0.19	1.53	0.43

For BHAGYANAGAR INDIA LIMITED


 CHAIRMAN


Notes:

1. The above unaudited financial results for the Nine Months ended 31st December, 2017 were reviewed by the Audit committee and thereafter approved at the meeting of Board of Directors of the company held on February 10th, 2018. 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 Nine months ended December 31, 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 December 31, 2017 is presented net of GST. Sales of earlier period included excise duty which now is subsumed in GST. The Nine Months ended December 31, 2017 includes excise duty up to June 30, 2017. Accordingly the related figures for the quarter and Nine months 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 Nine Months ended December 31st 2017 is presented as under.

Particulars	Quarter ended December.31, 2016 (Unaudited) Refer No.3 (Rs. In lacs)	Nine Months ended December 31,2016 (Unaudited) Refer No.5 (Rs. In lacs)
Net profit for the quarter and Nine Months ended December 2016, under previous Indian GAAP.	154.19*	345.67*
Add/(Less): Effect of measuring financial instruments at fair value and amortized cost	0.09	0.33
Net profit under Ind AS	154.28	346.00
Other Comprehensive income (Net of taxes)	-	-
Total Comprehensive income for the period as per Ind AS	154.28	346.00

* Net profit for the quarter and Nine Months ended December 2016 is excluding the Solar Power Unit which was demerged in the Financial Year 2016-17 with effect from 01-04-2016.

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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SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs in Lakhs)

Particulars	Quarter Ended			Nine Months Ended	
	31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016
1. Segment Revenue (Net Sale / Income from each Segment)	Unaudited				
a) Copper Division	11,828.41	10,550.31	7,454.74	32,775.88	22,018.54
b) Renewable Energy - Wind	77.61	241.06	93.71	541.13	551.57
c) Others	21.23	21.06	102.42	63.26	164.03
Net Sales/income from operations	11,927.24	10,812.43	7,650.87	33,380.27	22,734.14
2. Segment Results (Profit (+) / Loss (-) before tax and interest from each Segment)					
a) Copper Division	385.16	185.82	257.86	780.01	792.59
b) Renewable Energy - Wind	25.56	204.63	34.98	386.41	406.82
c) Others	11.06	21.92	-3.36	50.72	13.85
Total	421.79	412.37	289.48	1,217.15	1,213.26
Less: (i) Interest	91.21	93.89	143.67	281.93	436.88
(ii) Unallocable expenditure net of unallocable income	91.30	122.82	-8.45	324.26	430.38
Total Profit before Tax	239.27	195.65	154.27	610.97	345.99
3. Segment Assets					
a) Copper Division	11,394.66	10,232.27	9,437.95	11,394.66	9,437.95
b) Renewable Energy - Wind	4,109.02	4,842.66	5,089.10	4,109.02	5,089.10
c) Unallocated	3,397.29	3,188.38	3,876.40	3,397.29	3,876.40
Total Segment Assets	18,900.97	18,263.31	18,403.45	18,900.97	18,403.45
4. Segment Liabilities					
a) Copper Division	4,138.84	3,507.88	3,879.95	4,138.84	3,879.95
b) Renewable Energy - Wind	37.76	23.27	60.78	37.76	60.78
c) Unallocated	1,838.47	1,836.38	906.60	1,838.47	849.76
Total Segment Liabilities	6,015.07	5,367.53	4,847.33	6,015.07	4,790.49
Capital Employed					
a) Copper Division	7,255.83	6,724.39	5,558.00	7,255.83	5,558.00
b) Renewable Energy - Wind	4,071.26	4,819.39	5,028.32	4,071.26	5,028.32
c) Unallocated	1,558.82	1,352.01	2,969.80	1,558.82	3,026.64
Total	12,885.90	12,895.79	13,556.12	12,885.90	13,612.96

For **BHAGYANAGAR INDIA LIMITED**

[Signature]
CHAIRMAN





Luharuka & Associates
Chartered Accountants

Networking Member of:

Singhi & Affiliates

Kolkata, India

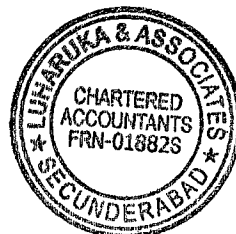
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LIMITED REVIEW REPORT

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 and nine months ended December 31, 2017 ('the Statement'), being submitted by the Company pursuant to the requirements of Regulation of 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. 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 Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 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.
3. Attention is drawn to the fact that the figures for the quarter and nine months ended 31st December, 2016 are based on the previously issued standalone quarterly/nine months financial results that were reviewed by the erstwhile auditors (vide their limited review report dated 10th February, 2017).
4. 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.
5. 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.
6. 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 recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued there under 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, read with SEBI 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.



For Luharuka & Associates
Chartered Accountants
FRN:- 01882S

Rameshchand Jain
(Partner) (M. No. 023019)
Kolkata New Delhi Mumbai Chennai Guwahati Bengaluru

Place:- Secunderabad

Date:- 10-02-2018

Kolkata

New Delhi

Mumbai

Chennai

Guwahati

Bengaluru