



# 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

## STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2019

(Rs in Lakhs)

Sl No	Particulars	Standalone				Consolidated		
		Quarter Ended		Year Ended		Year Ended		
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018	31.03.2019	31.03.2018
		(Audited)	(Un Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1	<b>Income:</b>							
	Revenue from operations	15,052.72	14,579.51	12,259.51	56,923.79	45,639.77	56,923.79	
	Other Income	40.97	27.89	947.67	95.71	1,153.52	96.83	
	<b>Total Income</b>	<b>15,093.69</b>	<b>14,607.40</b>	<b>13,207.18</b>	<b>57,019.50</b>	<b>46,793.30</b>	<b>57,020.62</b>	
2	<b>Expenditure:</b>							
	Consumption of Raw Material	13,301.93	13,178.57	11,061.61	51,701.35	40,855.65	51,701.35	
	Changes in inventories of stock in trade	256.89	32.85	(153.35)	(853.69)	153.13	(853.69)	
	Employee benefits expense	190.68	139.63	186.13	600.32	585.38	600.32	
	Operating Expense	279.86	416.11	361.89	1,525.60	1,274.09	1,529.87	
	Finance Cost	240.73	274.42	99.58	762.12	381.51	766.06	
	Depreciation expense	101.97	91.56	85.51	373.84	361.25	393.99	
	Other expenses	525.96	273.78	498.06	2,034.88	1,503.59	2,022.95	
	<b>Total expenses</b>	<b>14,898.03</b>	<b>14,406.92</b>	<b>12,139.43</b>	<b>56,144.42</b>	<b>45,114.59</b>	<b>56,160.85</b>	
3	<b>Net Profit / (Loss) for the period (before Tax and Exceptional Items) (1-2)</b>	<b>195.66</b>	<b>200.48</b>	<b>1,067.73</b>	<b>875.08</b>	<b>1,678.71</b>	<b>859.77</b>	
4	<b>Exceptional Items (Net)</b>	-	-	-	-	-	-	
5	<b>Net Profit / (Loss) for the period Before tax (after Exceptional Items) (3+/-4)</b>	<b>195.66</b>	<b>200.48</b>	<b>1,067.73</b>	<b>875.08</b>	<b>1,678.71</b>	<b>859.77</b>	
6	<b>Tax expenses</b>							
	Current tax	66.81	40.10	218.78	201.42	340.97	202.04	
	Deferred tax	28.79	-	33.01	28.79	83.01	28.79	
	MAT Credit	(4.99)	-	18.24	(4.99)	18.24	(4.99)	
	Tax of Earlier Years	-	-	-	-	-	-	
	<b>Total Tax expenses</b>	<b>90.62</b>	<b>40.10</b>	<b>270.04</b>	<b>225.23</b>	<b>392.23</b>	<b>225.84</b>	
7	<b>Net Profit / (Loss) for the period after tax (after Exceptional Items) (5-6)</b>	<b>105.04</b>	<b>160.38</b>	<b>797.70</b>	<b>649.85</b>	<b>1,286.48</b>	<b>633.93</b>	
8	<b>Other Comprehensive Income :</b>							
	- Items that will not be reclassified in profit or loss	-	-	-	-	-	-	
	- Income tax relating to Items that will not be reclassified to profit or loss	-	-	-	-	-	-	
	<b>Other Comprehensive income for the period, net of tax</b>	-	-	-	-	-	-	
9	<b>Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)] (7+8)</b>	<b>105.04</b>	<b>160.38</b>	<b>797.70</b>	<b>649.85</b>	<b>1,286.48</b>	<b>633.93</b>	
10	<b>Profit for the year attributable to</b>							
	Owners of the Company	-	-	-	-	633.93	1,271.07	
	Non Controlling Interest	-	-	-	-	-	-	
11	<b>Total Other Comprehensive Income attributable to</b>							
	Owners of the Company	-	-	-	-	-	-	
	Non Controlling Interest	-	-	-	-	-	-	
12	<b>Total Comprehensive Income attributable to</b>							
	Owners of the Company	-	-	-	-	633.93	1,271.07	
	Non Controlling Interest	-	-	-	-	-	-	
13	<b>Paid up Equity Share Capital (Face Value of the Share Rs.2/- each)</b>	<b>639.90</b>	<b>639.90</b>	<b>639.90</b>	<b>639.90</b>	<b>639.90</b>	<b>639.90</b>	
14	<b>Other Equity</b>				<b>11581.74</b>	<b>10931.89</b>	<b>11546.05</b>	
15	<b>Earnings Per Share(EPS) (Not annualised)</b>							
	- Basic	0.33	0.50	2.49	2.03	4.02	1.98	
	- Diluted	0.33	0.50	2.49	2.03	4.02	1.98	

For **BHAGYANAGAR INDIA LIMITED**

*Chairman*  
CHAIRMAN



Notes:

- 1) The above Financial Results for the quarter and year ended 31<sup>st</sup> March, 2019 have been audited by the Statutory Auditors of the Company in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 23<sup>rd</sup> May, 2019.
- 2) The above Financial Results are extracted from the Audited Consolidated & Standalone Financial Statements, which are prepared in accordance with Indian Accounting Standards ('Ind-AS') as prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder.
- 3) The figures for the quarters ended 31<sup>st</sup> March 2019 and 31<sup>st</sup> March 2018 as reported in these financial results, are the balancing figures between audited figures in respect of the full financial years and the published year to date figures up to the end of the third quarter of the respective financial years.
- 4) Ind-AS 115 "Revenue from contracts with customers" is mandatory for reporting period beginning on or after 1st April, 2018 replaces the existing revenue recognition standards. Under the modified retrospective approach, there were no significant adjustments required to be made to the retained earnings as at 1st April, 2018. Also the application of Ind-AS 115 did not have any significant impact on recognition and measurement of revenue and related items in the financial results for the quarters and year ended 31st March, 2019.
- 5) Figures for the previous year / periods have been regrouped and reclassified to conform to the classification of the current year / periods, where necessary.

**Date: 23.05.2019**  
**Place: Secunderabad**



For Bhagyanagar India Limited

  
Narender Surana  
Chairman



Surana Group

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SEGMENT WISE REVENUE, RESULTS AND ASSETS & LIABILITIES							
Particulars	Standalone					Consolidated	
	Quarter Ended			Year Ended		Year Ended	
	31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018	31.03.2019	31.03.2018
	Unaudited			Audited		Audited	
<b>1. Segment Revenue (Net Sale / Income from each Segment)</b>							
a) Copper Division	14,982.39	14,495.29	12,158.77	56,316.91	44,934.65	56,316.91	44,934.65
b) Renewable Energy - Wind	65.93	72.38	57.90	535.06	599.03	535.06	599.03
c) Others	4.32	11.84	42.84	71.82	106.10	71.82	106.10
<b>Net Sales/income from operations</b>	<b>15,052.64</b>	<b>14,579.51</b>	<b>12,259.50</b>	<b>56,923.79</b>	<b>45,639.77</b>	<b>56,923.79</b>	<b>45,639.77</b>
<b>2. Segment Results (Profit (+) / Loss (-) before tax and interest from each Segment)</b>							
a) Copper Division	576.35	558.02	520.31	2,115.69	1,300.32	2,104.32	1,284.78
b) Renewable Energy - Wind	(25.18)	(22.97)	77.83	159.18	464.24	159.18	464.24
c) Others	16.24	7.83	37.50	64.59	88.22	64.59	88.22
<b>Total</b>	<b>567.42</b>	<b>542.88</b>	<b>635.64</b>	<b>2,339.47</b>	<b>1,852.78</b>	<b>2,328.10</b>	<b>1,837.24</b>
Less: (i) Interest	240.73	274.42	99.58	762.12	381.51	766.04	381.54
(ii) Unallocable expenditure net of unallocable income	131.03	67.98	(531.69)	702.27	(207.43)	702.27	(207.58)
<b>Total Profit before Tax</b>	<b>195.66</b>	<b>200.48</b>	<b>1,067.76</b>	<b>875.08</b>	<b>1,678.70</b>	<b>859.78</b>	<b>1,663.27</b>
<b>3. Segment Assets</b>							
a) Copper Division	18,836.29	19,451.93	10,635.24	18,836.29	10,635.24	22,732.55	12,110.95
b) Renewable Energy - Wind	1,809.37	1,889.48	2,095.52	1,809.37	2,095.52	1,809.37	2,095.52
c) Unallocated	2,444.23	2,454.59	3,898.78	2,444.23	3,898.78	2,444.23	3,898.78
<b>Total Segment Assets</b>	<b>23,089.89</b>	<b>23,796.00</b>	<b>16,629.55</b>	<b>23,089.89</b>	<b>16,629.55</b>	<b>26,986.15</b>	<b>18,105.25</b>
<b>4. Segment Liabilities</b>							
a) Copper Division	9,022.36	9,245.58	2,124.48	9,022.36	2,124.48	9,219.08	2,125.01
b) Renewable Energy - Wind	5.82	5.79	5.79	5.82	5.79	5.82	5.79
c) Unallocated	1,757.77	2,326.23	1,328.60	1,757.77	1,328.60	1,757.77	1,328.60
<b>Total Segment Liabilities</b>	<b>10,785.96</b>	<b>11,577.61</b>	<b>3,458.87</b>	<b>10,785.96</b>	<b>3,458.87</b>	<b>10,982.68</b>	<b>3,459.40</b>
<b>Capital Employed</b>							
a) Copper Division	9,813.93	10,206.35	8,510.77	9,813.93	8,510.77	13,513.47	9,985.94
b) Renewable Energy - Wind	1,803.55	1,883.69	2,089.73	1,803.55	2,089.73	1,803.55	2,089.73
c) Unallocated	686.46	128.35	2,570.18	686.46	2,570.18	686.46	2,570.18
<b>Total</b>	<b>12,303.93</b>	<b>12,218.39</b>	<b>13,170.68</b>	<b>12,303.93</b>	<b>13,170.68</b>	<b>16,003.47</b>	<b>14,645.85</b>

For **BHAGYANAGAR INDIA LIMITED**

*[Signature]*  
CHAIRMAN





Surana Group

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## Statement of Assets and Liabilities

(Rs. in Lakhs)

Particulars	Standalone		Consolidated	
	As at 31st March 2019	As at 31st March,2018	As at 31st March 2019	As at 31st March,2018
<b>ASSETS</b>				
<b>Non-current assets</b>				
(a) Property, plant and equipment	4723.30	4901.58	7709.87	6300.15
(b) Capital work in progress	-	-	0.00	24.52
(c) Financial Assets				
- Investments	2002.00	1471.50	3.00	3.00
- Loans	948.29	120.28	130.22	99.81
(d) Deferred tax assets (net)	119.62	143.43	119.62	143.43
	7793.22	6636.79	7962.71	6570.91
<b>Current assets</b>				
(a) Inventories	9581.02	3683.55	9809.18	3683.55
(b) Financial Assets				
- Trade receivables	3781.58	3458.88	3781.58	3458.88
- Cash and cash equivalents	361.93	1504.08	402.57	1505.18
(c) Current Tax Assets	103.83	118.49	104.41	118.57
(d) Other Current Assets	1468.31	1227.75	2077.00	1278.17
	15296.67	9992.75	16174.75	10044.35
<b>TOTAL ASSETS</b>	<b>23089.89</b>	<b>16629.54</b>	<b>24137.46</b>	<b>16615.26</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
(a) Equity share capital	639.90	639.90	639.90	639.9
(b) Other Equity	11581.74	10931.89	11551.04	10917.10
(c) Minority Interest	-	-	0.00	-
<b>Total Equity</b>	<b>12221.64</b>	<b>11571.79</b>	<b>12190.94</b>	<b>11557.00</b>
<b>LIABILITIES</b>				
<b>Non-current liabilities</b>				
(a) Financial Liabilities				
- Borrowings	82.29	1598.88	963.85	1598.88
	82.29	1598.88	963.85	1598.88
<b>Current liabilities</b>				
(a) Financial liabilities				
- Borrowings	8609.80	1807.87	8609.80	1807.88
- Trade Payables	357.57	223.14	424.75	223.14
- Other financial liabilities	1731.06	1287.22	1849.42	1287.22
(b) Other current liabilities	78.53	131.63	89.71	132.16
(c) Provisions	9.00	9.00	9.00	9.00
	10785.96	3458.86	10982.68	3459.40
<b>Total liabilities</b>	<b>10868.25</b>	<b>5057.74</b>	<b>11946.52</b>	<b>5058.28</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>23089.89</b>	<b>16629.53</b>	<b>24137.46</b>	<b>16615.28</b>

For: BHAGYANAGAR INDIA LIMITED

CHAIRMAN





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**Independent Auditors' Report on Audit of 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 audited the accompanying Statement of standalone financial results of **BHAGYANAGAR INDIA LIMITED** ('the Company'), for the quarter and year ended 31<sup>st</sup> March 2019 ('the statement'), being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No.CIR/CFD/FAC/62/2016 dated July 5,2016.

**Management's Responsibility for the Standalone Financial Results**

2. Management is responsible for the preparation of accompanying statements. The management is also responsible for the preparation of annual statutory financial statement in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the companies (Indian Accounting Standards) Rule, 2015, as amended, basis which the above statement containing the annual audited standalone financial results has been prepared. This responsibility also includes design, implementation and maintenance of adequate internal financial controls relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**Auditors' Responsibility**

3. Our responsibility is to express an opinion on the statement based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement.
4. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the statement. The procedures selected depends on the auditors judgement, including the assessment of the risks of material misstatement of the statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial controls relevant to the company's preparation and fair presentation of the statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal financial controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the statement.



5. We believe that the audit evidence obtained by us , is sufficient and appropriate to provide a basis for our audit opinion.

**Opinion**

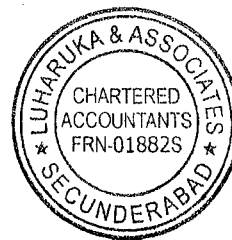
6. In our opinion and to the best of our information and according to the explanations given to us, the statement:
- (i) Is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No.CIR/CFD/FAC/62/2016 dated July 5,2016;and
  - (ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the profit and total comprehensive income for the period and other financial information for the quarter and year ended March 31,2019 and also the statement of assets and liabilities as at March 31, 2019.

**Other Matters**

7. The statement includes the results for the quarter ended 31<sup>st</sup> March 2019 being the balancing figures between audited figures in respect of the full financial year and published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Our opinion is not qualified in respect of these Matters.

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



  
(Rameshchand Jain)  
Partner  
M.No. 023019

Place: Secunderabad  
Dated: 23rd day of May, 2019



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

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**Independent Auditors' Report on Audit of 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**

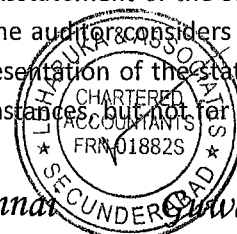
1. We have audited the accompanying Statement of consolidated financial results of **BHAGYANAGAR INDIA LIMITED** ('the Company'), and one of its subsidiary (the company and its subsidiary together referred to as 'the Group') for the quarter and year ended 31<sup>st</sup> March 2019 ('the statement'), being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No.CIR/CFD/FAC/62/2016 dated July 5,2016

**Management's Responsibility for the consolidated financial results:**

2. Management of the Holding company is responsible for the preparation of the accompanying statements. The management is also responsible for the preparation of annual statutory consolidated financial statement in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the companies (Indian Accounting Standards) Rule, 2015, as amended, basis which the above statement containing the annual audited consolidated financial results has been prepared. This responsibility also includes design, implementation and maintenance of adequate internal financial controls relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**Auditor's Responsibility**

3. Our responsibility is to express an opinion on the statement based on our audit We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement.
4. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the statement. The procedures selected depends on the auditors judgement, including the assessment of the risks of material misstatement of the statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial controls relevant to the company's preparation and fair presentation of the statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing



an opinion on the effectiveness of the company's internal financial controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the statement .

5. We believe that the audit evidence obtained by us , is sufficient and appropriate to provide a basis for our audit opinion.

#### Opinion

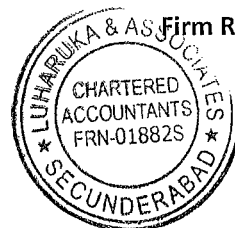
6. In our opinion and to the best of our information and according to the explanations given to us, the statement:
- (i) Includes the results of **Bhagyanagar Copper Private Limited** (Formerly known as 'Aanvik Mercantile Private Limited')
  - (ii) Is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No.CIR/CFD/FAC/62/2016 dated July 5,2016;and
  - (iii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated profit and total comprehensive income for the period and other financial information for the quarter and year ended March 31,2019 and also the statement of assets and liabilities as at March 31, 2019 of the Group.

#### Other Matters

7. The statement includes the results for the quarter ended 31st March 2019 being the balancing figures between audited figures in respect of the full financial year and published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Our opinion is not qualified in respect of these Other Matters.

Place: Secunderabad  
Dated: 23rd day of May, 2019



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

  
(Rameshchand Jain)  
Partner  
M.No. 023019