

# BHAGYANAGAR INDIA LIMITED

(CIN:- L27201TG1985PLC012449)

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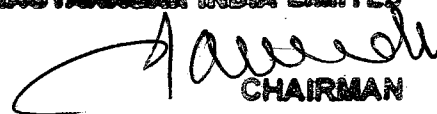
Fax: 040 44665750

## STATEMENT OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2020

(Rs in Lakhs)

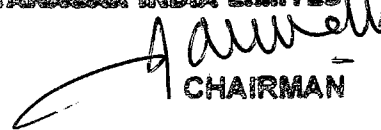
Particulars	Standalone				Consolidated			
	Quarter Ended		Year Ended		Quarter Ended		Year Ended	
	30.06.2020	31.03.2020	30.06.2019	31.03.2020	30.06.2020	31.03.2020	30.06.2019	31.03.2020
	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Audited
<b>Income:</b>								
Revenue from operations	6,085.34	14,888.34	12,642.82	50,415.37	8,348.19	16,693.73	12,747.64	56,235.67
Other Income	51.42	69.44	35.52	246.60	16.15	30.56	36.03	90.66
<b>Total Income</b>	<b>6,136.75</b>	<b>14,957.78</b>	<b>12,678.34</b>	<b>50,661.98</b>	<b>8,364.34</b>	<b>16,724.29</b>	<b>12,783.67</b>	<b>56,326.33</b>
<b>Expenses:</b>								
Consumption of Raw Material	7,557.11	13,473.67	10,273.02	45,666.43	9,366.34	14,427.83	10,273.02	49,435.34
Changes in inventories of Finished Goods, stock in trade and WIP	(2,080.96)	670.41	940.69	101.80	(2,080.96)	670.41	940.69	101.80
Employee benefits expense	73.46	97.22	132.85	522.42	140.44	205.89	141.15	692.77
Operating Expense	108.08	246.43	362.98	319.64	167.33	477.07	391.16	2,011.44
Finance Cost	99.43	104.35	191.22	702.15	163.12	173.73	239.43	954.81
Depreciation expense	91.15	84.24	93.46	364.62	129.02	128.96	125.19	516.10
Other expenses	276.60	421.86	530.37	2,861.39	453.40	807.22	556.87	2,496.80
<b>Total expenses</b>	<b>6,124.88</b>	<b>15,098.18</b>	<b>12,524.59</b>	<b>50,538.45</b>	<b>8,338.69</b>	<b>16,891.11</b>	<b>12,667.51</b>	<b>56,209.06</b>
<b>Profit Before Exceptional Items and Tax (1-2)</b>	<b>11.88</b>	<b>(140.41)</b>	<b>153.75</b>	<b>123.53</b>	<b>25.65</b>	<b>(166.82)</b>	<b>116.16</b>	<b>117.27</b>
Exceptional Items (Net)	-	-	-	-	-	-	-	-
<b>Profit Before Tax (3-4)</b>	<b>11.88</b>	<b>(140.41)</b>	<b>153.75</b>	<b>123.53</b>	<b>25.65</b>	<b>(166.82)</b>	<b>116.16</b>	<b>117.27</b>
<b>Tax expenses</b>								
Current tax	2.37	(23.42)	30.75	20.62	2.37	(23.42)	30.75	20.62
Deferred tax	-	13.53	-	13.53	-	13.53	-	13.53
MAT Credit	-	(20.62)	-	(20.62)	-	(20.62)	-	(20.62)
Tax of Earlier Years	-	-	-	-	-	-	-	-
<b>Total Tax Expense</b>	<b>2.37</b>	<b>(30.51)</b>	<b>30.75</b>	<b>13.53</b>	<b>2.37</b>	<b>(30.51)</b>	<b>30.75</b>	<b>13.53</b>
<b>Profit/ (Loss) for the period (5-6)</b>	<b>9.50</b>	<b>(109.90)</b>	<b>123.00</b>	<b>110.00</b>	<b>23.28</b>	<b>(136.31)</b>	<b>85.41</b>	<b>103.74</b>
<b>Other Comprehensive Income :</b>								
- Items that will not be reclassified in profit or loss	-	-	-	-	-	-	-	-

For **BHAGYANAGAR INDIA LIMITED**

  
**CHAIRMAN**

- Income tax relating to items that will not be recla	-	-	-	-	-	-	-	-
Other Comprehensive income for the period, net of tax	-	-	-	-	-	-	-	-
<b>Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]</b>	<b>9.50</b>	<b>(109.90)</b>	<b>123.00</b>	<b>110.00</b>	<b>23.28</b>	<b>(136.31)</b>	<b>85.41</b>	<b>103.74</b>
<b>Profit for the year attributable to</b>								
Owners of the Company	-	-	-	-	23.28	(136.31)	85.41	103.74
Non Controlling Interest							-	-
<b>Total Other Comprehensive Income attributable to</b>								
<b>Owners of the Company</b>	-	-	-	-	-	-	-	-
<b>Non Controlling Interest</b>	-	-	-	-	-	-	-	-
<b>Total Comprehensive Income attributable to</b>								
<b>Owners of the Company</b>	-	-	-	-	23.28	(136.31)	85.41	103.74
<b>Non Controlling Interest</b>	-	-	-	-	-	-	-	-
<b>Total Comprehensive income for the Period</b>	<b>9.50</b>	<b>(109.90)</b>	<b>123.00</b>	<b>110.00</b>	<b>23.28</b>	<b>(136.31)</b>	<b>85.41</b>	<b>103.74</b>
<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>	<b>639.90</b>	<b>639.90</b>
<b>Other Equity</b>				<b>11691.74</b>	-	-	-	<b>11655.40</b>
<b>Earnings Per Share(EPS) (Not annualised)</b>								
- Basic	0.03	-	0.38	0.34	0.07	-	0.27	0.32
- Diluted	0.03	-	0.38	0.34	0.07	-	0.27	0.32

For **BHAGYANAGAR INDIA LIMITED**

  
CHAIRMAN


**Notes:**

1. The unaudited standalone and consolidated financial results for the quarter ended 30<sup>th</sup> June, 2020 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors of the Company at their respective meetings held on 08<sup>th</sup> August, 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) notified under the Companies (Indian Accounting Standards) Rules, 2015 and pursuant to Regulation 33 of SEBI (Listing obligation and disclosure requirement) Regulation 2015.
3. The Company, as at the date of approval of these financial results has considered internal and external sources of information, in assessing the possible effects that may result from the global health pandemic relating to Covid-19 on the carrying amounts of loans, investments, receivables, inventories and other assets. As on the date of approval of these financial results, the Company has conducted that the impact of Covid - 19 is not material based on these estimates and expects to recover the carrying amount of these assets. The impact of global health pandemic may be different from the estimated as at the date of approval of these financial results. The Company will continue to monitor any changes to the future economic conditions.
4. Figures of Previous period have been regrouped/reclassified wherever necessary to make them comparable with the figures of the current period.

Date: 08.08.2020  
Place: Secunderabad



**For Bhagyanagar India Limited**

  
**Narender Surana**  
**Chairman**


# BHAGYANAGAR INDIA LIMITED

## SEGMENT WISE REVENUE, RESULTS AND ASSETS and LIABILITIES

(Rs in Lakhs)

Particulars	Standalone				Consolidated			
	Quarter Ended			Year Ended	Quarter Ended			Year Ended
	30.06.2020	31.03.2020	30.06.2019	31.03.2020	30.06.2020	31.03.2020	30.06.2019	31.03.2020
1. Segment Revenue (Net Sale / Income from each Segment)	Unaudited			Audited	Unaudited			Audited
a) Copper Division	5,948.57	14,834.81	12,494.26	49,885.91	8,211.42	16,640.24	12,599.08	55,706.21
b) Renewable Energy - Wind	122.62	49.69	144.18	512.58	122.62	49.69	144.18	512.58
c) Others	14.15	3.84	4.38	16.88	14.15	3.84	4.38	16.88
<b>Net Sales/income from operations</b>	<b>6,085.34</b>	<b>14,888.34</b>	<b>12,642.82</b>	<b>50,415.37</b>	<b>8,348.19</b>	<b>16,693.77</b>	<b>12,747.64</b>	<b>56,235.67</b>
<b>2. Segment Results (Profit (+) / Loss (-) before tax and interest from each Segment)</b>								
a) Copper Division	108.43	72.40	407.27	1,168.61	185.90	115.36	417.39	1,415.01
b) Renewable Energy - Wind	26.23	(48.71)	47.54	123.75	26.23	(48.71)	47.54	123.75
c) Others	10.09	21.29	0.32	22.17	10.09	21.29	0.84	22.17
<b>Total</b>	<b>144.75</b>	<b>44.98</b>	<b>455.13</b>	<b>1,314.53</b>	<b>222.22</b>	<b>87.94</b>	<b>465.77</b>	<b>1,560.92</b>
Less: (i) Interest	99.43	104.35	191.22	702.15	163.12	173.73	239.43	954.80
(ii) Unallocable expenditure net of unallocable income	33.45	81.02	110.17	488.86	33.45	81.02	110.17	488.86
<b>Total Profit before Tax</b>	<b>11.88</b>	<b>(140.39)</b>	<b>153.74</b>	<b>123.52</b>	<b>25.65</b>	<b>(166.82)</b>	<b>116.17</b>	<b>117.26</b>
<b>3. Segment Assets</b>								
a) Copper Division	14,270.57	13,349.29	18,744.43	13,349.29	17,086.45	16,346.37	21,090.23	16,346.37
b) Renewable Energy - Wind	1,638.62	1,604.26	1,867.09	1,604.26	1,638.62	1,604.26	1,867.09	1,604.26
c) Unallocated	2,359.66	2,389.19	2,159.15	2,389.19	2,359.66	2,389.19	2,159.15	2,389.19
<b>Total Segment Assets</b>	<b>18,268.85</b>	<b>17,342.74</b>	<b>22,770.67</b>	<b>17,342.74</b>	<b>21,084.73</b>	<b>20,339.82</b>	<b>25,116.47</b>	<b>20,339.82</b>
<b>4. Segment Liabilities</b>								
a) Copper Division	5,378.27	4,664.39	8,953.91	4,664.39	6,104.51	5,619.38	9,985.82	5,619.38
b) Renewable Energy - Wind	42.16	22.14	22.14	22.14	42.16	22.14	22.14	22.14
c) Unallocated	462.76	272.11	1,375.02	272.11	462.76	272.11	1,375.02	272.11
<b>Total Segment Liabilities</b>	<b>5,883.19</b>	<b>4,958.64</b>	<b>10,351.07</b>	<b>4,958.64</b>	<b>6,609.43</b>	<b>5,913.63</b>	<b>11,382.98</b>	<b>5,913.63</b>
<b>Capital Employed</b>								
a) Copper Division	8,892.30	8,684.90	9,790.52	8,684.90	10,981.95	10,726.99	11,104.41	10,726.99
b) Renewable Energy - Wind	1,596.46	1,582.12	1,844.95	1,582.12	1,596.46	1,582.12	1,844.95	1,582.12
c) Unallocated	1,896.90	2,117.08	784.13	2,117.08	1,896.90	2,117.08	784.13	2,117.08
<b>Total</b>	<b>12,385.66</b>	<b>12,384.10</b>	<b>12,419.60</b>	<b>12,384.10</b>	<b>14,475.30</b>	<b>14,426.19</b>	<b>13,733.49</b>	<b>14,426.19</b>

For **BHAGYANAGAR INDIA LIMITED**

  
**CHAIRMAN**



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**Limited Review Report on unaudited quarterly 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 reviewed the accompanying statement of Unaudited Standalone Financial Results of **BHAGYANAGAR INDIA LIMITED** ('the Company'), for the period ended June 30, 2020 ('the Statement'), 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 thereunder 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.
4. As more fully described in **Note 3** to the statement, to assess the recoverability of certain assets, the company has considered internal and external information upto the date of this report in respect of the current and estimated future global including Indian economic indicators consequent to the Global Health pandemic. The actual impact of the pandemic may be different from that considered in assessing the recoverability of these assets.

Our conclusion on the Statement is not modified in respect of this matter.



For Luharuka & Associates  
Chartered Accountants  
Firm Registration Number: 018825

  
(Rameshchand Jain)

Partner

M.No. 0230198 Bengaluru

Place: Secunderabad

Kolkata New Delhi

Mumbai

Chennai

Guwahati

Bengaluru

Dated: 08<sup>th</sup> August 2020

ICAI UDIN: 20023019AAAA CS7925



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**Limited Review Report on unaudited quarterly 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 reviewed the accompanying statement of Unaudited Consolidated Financial Results of **BHAGYANAGAR INDIA LIMITED** ("the Parent") and one of its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended 30th June, 2020 ('the Statement), 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.
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.
6. As more fully described *in Note 3* to the statement, to assess the recoverability of certain assets, the company has considered internal and external information upto the date of this report in respect of the current and estimated future global including Indian economic indicators consequent to the Global Health pandemic. The actual impact of the pandemic may be different from that considered in assessing the recoverability of these assets.

Our conclusion on the Statement is not modified in respect of this matter.

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



(Rameshchand Jain)  
Partner

M.No. 023019

ICAI UDIN: 20023019AAACT7277

Place: Secunderabad  
Dated: 08<sup>th</sup> August 2020

