



# BHAGYANAGAR INDIA LIMITED

ISO-9001-2008 Certified Company

Registered Office :  
Plot No. 9/13/1 & P-9/14, I.D.A. Nacharam,  
Hyderabad -500 076. Telangana, India.  
Tel. : +91 40 27152861, 27151278  
Fax : +91 40 27172140, 27818868  
Email : bil@surana.com  
Website : www.bhagyanagarindia.com  
CIN No. : L27201TG1985PLC012449

**BIL/SECT/044/2022-23**

**Date: 12<sup>th</sup> November, 2022**

The Secretary, National Stock Exchange of India Ltd., Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai- 400 051.	The Secretary, BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400 001.
<b>Scrip Code: BHAGYANGR</b>	<b>Scrip Code: 512296</b>

Dear Sir/Madam,

**Sub: Outcome of the Board Meeting – Reg.,**

**Ref: Our Letter No. BIL/SECT/041/2022-23 dated 20<sup>th</sup> October, 2022.**

With reference to the above cited subject, please be informed that the Board of Directors of the Company at their Meeting held today, i.e. the 12<sup>th</sup> November, 2022, *inter-alia*, has approved and taken on record the Un-audited (Standalone and Consolidated) Financial Results of the Company for the second quarter and half year ended on 30<sup>th</sup> September, 2022, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board Meeting commenced at 12:15 P.M. and concluded at 02.00 P.M. Please find enclosed herewith the Un-audited (Standalone and Consolidated) Financial Results for the second quarter and half year ended on 30<sup>th</sup> September, 2022, along with the Limited Review Report of the Auditors thereon.

Kindly take the same on your record.

Thanking you,

Yours faithfully,

For **BHAGYANAGAR INDIA LIMITED**

**DEVENDRA SURANA  
MANAGING DIRECTOR**



**Encl: A/a**



**BHAGYANAGAR INDIA LIMITED**  
(CIN:- L27201TG1985PLC012449)

Regd.Off: Plot No.P-9/13/1 & P-9/14, IDA, Nacharam, Hyderabad – 500076

website: www.surana.com

e-mail: surana@surana.com

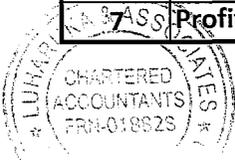
Telephone: 040 27845119

Fax: 040 44665750

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED SEPT 30TH,2022**

*(Rs in Lakhs)*

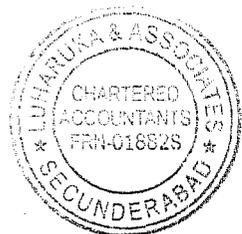
SL No.	Particulars	Standalone					
		Quarter Ended			Half Year Ended		Year Ended
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
		Unaudited			Unaudited		Audited
1	<b>Income:</b>						
(a)	Revenue from operations	22,553.48	31,422.87	23,824.92	53,976.35	43,311.66	1,09,072.57
(b)	Other Income	38.46	34.19	62.93	72.65	138.89	265.91
	<b>Total Income</b>	<b>22,591.94</b>	<b>31,457.06</b>	<b>23,887.85</b>	<b>54,049.00</b>	<b>43,450.55</b>	<b>1,09,338.48</b>
2	<b>Expenses:</b>						
(a)	Consumption of Raw Material	21,375.16	28,812.21	21,861.98	50,187.37	37,478.65	1,03,482.09
(b)	Changes in inventories of Finished Goods,stock in trade and WIP	(537.11)	861.64	446.19	324.53	3,119.91	(228.35)
(c)	Employee benefits expense	132.86	147.68	132.78	280.54	261.87	546.34
(e)	Finance Cost	143.44	219.30	157.48	362.74	332.22	685.79
(f)	Depreciation expense	91.99	91.99	91.82	183.98	183.64	367.97
(g)	Other expenses	1,289.52	1,257.32	958.40	2,546.84	1,681.88	3,814.34
	<b>Total expenses</b>	<b>22,495.87</b>	<b>31,390.14</b>	<b>23,648.65</b>	<b>53,886.01</b>	<b>43,058.17</b>	<b>1,08,668.18</b>
3	<b>Profit Before Exceptional Items and Tax (1-2)</b>	<b>96.07</b>	<b>66.92</b>	<b>239.20</b>	<b>162.99</b>	<b>392.38</b>	<b>670.31</b>
4	<b>Exceptional Items (Net)</b>						
5	<b>Profit Before Tax (3-4)</b>	<b>96.07</b>	<b>66.92</b>	<b>239.20</b>	<b>162.99</b>	<b>392.38</b>	<b>670.31</b>
6	<b>Tax expenses</b>						
(a)	Current tax	40.23	29.24	61.51	69.47	87.07	221.63
(b)	Deferred tax	-	-	0.36	-	-	(67.52)
(c)	MAT Credit	-	-	35.98	-	79.22	63.32
(d)	Excess MAT Credit Reversed	-	-	-	-	-	15.90
(e)	<b>Total Tax Expense</b>	<b>40.23</b>	<b>29.24</b>	<b>97.85</b>	<b>69.47</b>	<b>166.29</b>	<b>233.33</b>
7	<b>Profit/ (Loss) for the period (5-6)</b>	<b>55.84</b>	<b>37.68</b>	<b>141.35</b>	<b>93.52</b>	<b>226.09</b>	<b>436.98</b>



For **BHAGYANAGAR INDIA LIMITED**

*Surana*  
**CHAIRMAN**

<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>	-						
<b>Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]</b>	<b>55.84</b>	<b>37.68</b>	<b>141.35</b>	<b>93.52</b>	<b>226.09</b>	<b>436.98</b>	
<b>Paid up Equity Share Capital (Face Value of the Share Rs.2/- each)</b>	<b>639.90</b>						
<b>Other Equity</b>							<b>12225.95</b>
<b>Earnings Per Share(EPS) (Not annualised)</b>							
- Basic	<b>0.17</b>	<b>0.12</b>	<b>0.44</b>	<b>0.29</b>	<b>0.71</b>	<b>1.37</b>	
- Diluted	<b>0.17</b>	<b>0.12</b>	<b>0.44</b>	<b>0.29</b>	<b>0.71</b>	<b>1.37</b>	



For BHAGYANAGAR INDIA LIMITED

*M. Gurana*  
CHAIRMAN

**Notes:**

1. The unaudited standalone financial results for the quarter and half year ended 30<sup>th</sup> September, 2022 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors of the Company at their respective meetings held on 12<sup>th</sup> November, 2022. 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) Regulations, 2015.
3. Figures of previous period have been regrouped/reclassified wherever necessary to make them comparable with the figures of the current period.
4. The above results are available on our company's website <http://www.bhagyanagarindia.com/>

**FOR BHAGYANAGAR INDIA LIMITED**



*Devendra Surana*

**DEVENDRA SURANA  
CHAIRMAN**

Date: 12.11.2022  
Place: Secunderabad

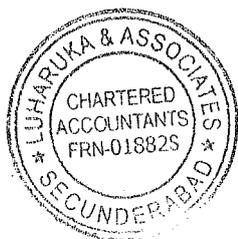


**BHAGYANAGAR INDIA LIMITED**  
(CIN:- L27201TG1985PLC012449)

Regd.Off: Plot No.P-9/13/1 & P-9/14, IDA, Nacharam, Hyderabad – 500076  
website: www.surana.com e-mail: surana@surana.com Telephone: 040 27845119 Fax: 040 44665750  
SEGMENT WISE REVENUE, RESULTS AND ASSETS AND LIABILITIES STANDALONE

(Rs in Lakhs)

Particulars	Standalone					
	Quarter Ended			Half Year Ended		Year Ended
	30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
<b>1. Segment Revenue (Net Sale / Income from each Segment)</b>	Unaudited			UnAudited		Audited
a) Copper Division	22,321.26	31,271.50	23,627.31	53,592.76	42,954.60	1,08,500.79
b) Renewable Energy - Wind	214.84	139.10	172.83	353.94	308.02	446.40
c) Others	17.37	12.27	24.78	29.64	49.04	125.38
<b>Net Sales/Income from operations</b>	<b>22,553.48</b>	<b>31,422.87</b>	<b>23,824.92</b>	<b>53,976.35</b>	<b>43,311.66</b>	<b>1,09,072.57</b>
<b>2. Segment Results (Profit (+) / Loss (-) before tax and interest from each Segment)</b>						
a) Copper Division	148.64	409.38	397.59	558.02	796.14	1,682.41
b) Renewable Energy - Wind	98.72	38.10	73.16	136.82	111.01	57.93
c) Others	12.34	(3.05)	20.12	9.29	39.72	129.42
<b>Total</b>	<b>259.70</b>	<b>444.43</b>	<b>490.87</b>	<b>704.13</b>	<b>946.87</b>	<b>1,869.76</b>
Less: (i) Interest	143.44	219.30	157.48	362.74	332.22	685.79
(ii) Unallocable expenditure net of unallocable income	20.18	158.22	94.19	178.40	222.28	513.66
<b>Total Profit before Tax</b>	<b>96.08</b>	<b>66.91</b>	<b>239.20</b>	<b>162.99</b>	<b>392.37</b>	<b>670.31</b>
<b>3. Segment Assets</b>						
a) Copper Division	18,176.06	20,485.26	19,139.38	18,176.06	19,139.38	22,192.25
b) Renewable Energy - Wind	1,129.13	1,150.92	1,436.40	1,129.13	1,436.40	1,172.03
c) Unallocated	2,177.52	2,118.44	1,924.32	2,177.52	1,924.32	2,086.65
<b>Total Segment Assets</b>	<b>21,482.71</b>	<b>23,754.62</b>	<b>22,500.10</b>	<b>21,482.71</b>	<b>22,500.10</b>	<b>25,450.93</b>
<b>4. Segment Liabilities</b>						
a) Copper Division	8,503.52	10,807.62	9,356.05	8,503.52	9,356.05	12,539.58
b) Renewable Energy - Wind	16.81	33.37	83.47	16.81	83.47	29.11
c) Unallocated	3.01	10.09	29.50	3.01	29.50	16.40
<b>Total Segment Liabilities</b>	<b>8,523.34</b>	<b>10,851.08</b>	<b>9,469.02</b>	<b>8,523.34</b>	<b>9,469.02</b>	<b>12,585.09</b>
<b>Capital Employed</b>						
a) Copper Division	9,672.54	9,677.64	9,783.33	9,672.54	9,783.33	9,652.67
b) Renewable Energy - Wind	1,112.32	1,117.55	1,352.93	1,112.32	1,352.93	1,142.92
c) Unallocated	2,174.51	2,108.35	1,894.82	2,174.51	1,894.82	2,070.25
<b>Total</b>	<b>12,959.37</b>	<b>12,903.54</b>	<b>13,031.08</b>	<b>12,959.37</b>	<b>13,031.08</b>	<b>12,865.84</b>



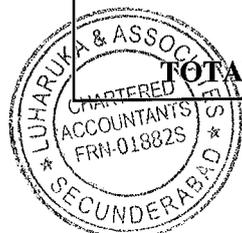
For BHAGYANAGAR INDIA LIMITED

*M. Surana*  
CHAIRMAN

**BHAGYANAGAR INDIA LIMITED**  
(CIN:- L27201TG1985PLC012449)  
**Statement of Assets and Liabilities (Standalone)**

(Rupees in Lakhs)

	Standalone	
	As at 30.09.2022 (Un Audited)	As at 31.03.2022 (Audited)
<b>ASSETS</b>		
<b>Non-current assets</b>		
(a) Property, plant and equipment	3,635.10	3,812.23
(b) Financial Assets		
- Investments	2,002.19	2,002.19
- Loans	-	1,041.53
- Other Non current Financial Assets	98.29	98.06
(c) Deferred tax assets (net)		-
	<b>5,735.58</b>	<b>6,954.01</b>
<b>Current assets</b>		
(a) Inventories	5,814.25	8,322.55
(b) Financial assets		
- Trade receivables	7,802.11	7,347.78
- Cash and cash equivalents	2.14	4.28
- Balance other than Cash and cash equivalents	91.56	129.21
(c) Current Tax Assets (net)	366.69	271.51
(d) Other current assets	1,670.39	2,421.60
	<b>15,747.14</b>	<b>18,496.93</b>
<b>TOTAL ASSETS</b>	<b>21,482.72</b>	<b>25,450.93</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity share capital	639.90	639.90
(b) Other Equity	12,319.47	12,225.95
	<b>12,959.37</b>	<b>12,865.85</b>
<b>Total Equity</b>	<b>12,959.37</b>	<b>12,865.85</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
(a) Financial Liabilities		
- Borrowings	2,055.66	2,125.11
	<b>2,055.66</b>	<b>2,125.11</b>
<b>Current liabilities</b>		
(a) Financial liabilities		
- Borrowings	3,849.28	7,957.30
- Trade Payables	2,180.52	2,129.07
- Other Current financial liabilities	31.78	31.78
(b) Other current liabilities	276.78	271.34
(c) Provisions	129.32	70.48
	<b>6,467.68</b>	<b>10,459.98</b>
<b>Total liabilities</b>	<b>8,523.34</b>	<b>12,585.09</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>21,482.72</b>	<b>25,450.93</b>



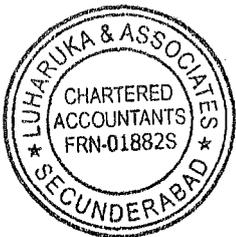
For BHAGYANAGAR INDIA LIMITED

*M. Sharma*  
CHAIRMAN

**BHAGYANAGAR INDIA LIMITED**  
**CASH FLOW STATEMENT FOR THE PERIOD ENDED SEPTEMBER 30TH 2022**  
**(CIN:- L27201TG1985PLC012449)**

(Amount in Lacs)

Particulars	30.09.2022	30.09.2021
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit (Loss) before Tax and Exceptional Items	162.99	392.37
Adjustments for Non-Operating Activities:		
Depreciation	182.18	181.84
Amortisation of lease rent	1.80	1.80
Sundry balance writtern off	-	0.14
Interest paid	362.74	332.22
(Profit)/loss on sale of fixed assets	(1.17)	-
Interest received	(65.96)	(138.89)
Operating Profit before Working Capital Changes	642.58	769.48
Movement in Working Capital		
Increase/ (Decrease) in other current liabilities	5.44	255.92
Increase/ (Decrease) in trade payables	51.45	624.18
(Increase)/ Decrease in other current assets	751.21	105.21
(Increase)/ Decrease in trade receiablcs	(454.32)	(1,375.92)
(Increase)/ Decrease in inventory	2,508.30	2,793.85
	2,862.07	2,403.24
Cash Generation From Operations	3,504.65	3,172.72
Direct Taxes (Net)	(106.04)	(87.07)
Net Cash from Operating Activities (A)	3,398.61	3,085.66
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Loans given	1,041.53	(613.54)
Interest received	65.96	138.89
Purchase of fixed assets	(8.00)	-
Sale of fixed assets	2.31	-
Net Cash from / (Used in) Investing Activities (B)	1,101.80	(474.65)
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Interest Paid	(362.74)	(332.22)
(Repayment) of borrowings from bank	(4,177.46)	(2,322.31)
(Increase)/Decrease in restricted deposits	37.65	42.64
Net Cash (used in) /from Financing Activities (C)	(4,502.55)	(2,611.89)
Net Increase/(decrease) in cash & cash equivalents (A+B+C)	(2.14)	(0.88)
Opening cash and cash equivalent at the beginning of the year	4.28	27.48
Closing cash and cash equivalent at the end of the year	2.14	26.60
Net Increase/(decrease) in cash & cash equivalents	(2.14)	(0.88)



For BHAGYANAGAR INDIA LIMITED

*M. S. S. S. S.*  
CHAIRMAN



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

☎ : 040-2754 2635, 2754 1015 E-mail : [luharukaca@gmail.com](mailto:luharukaca@gmail.com)

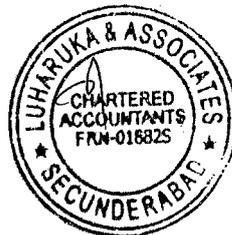
**Limited Review Report on unaudited quarterly and Half Yearly Standalone Financial Results of BHAGYANAGAR INDIA LIMITED pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

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 quarter and half year ended September 30, 2022 ('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.



For Luharuka & Associates  
Chartered Accountants  
Firm Registration Number: 018825

  
(Naveen Lohia)

Partner

M.No. 214548

Place: Secunderabad

Dated: 12<sup>th</sup> November, 2022

Kolkata

New Delhi

Mumbai

Chennai

ICAI UDIN: 22214548 BE W XI 108842  
Gurwahati Bengaluru

**BHAGYANAGAR INDIA LIMITED**  
(CIN:- L27201TG1985PLC012449)

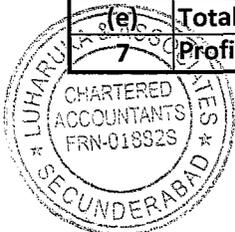
Regd.Off: Plot No.P-9/13/1 & P-9/14, IDA, Nacharam, Hyderabad – 500076

website: www.surana.com e-mail: surana@surana.com Telephone: 040 27845119 Fax: 040 44665750

**STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED SEPT 30TH,2022**

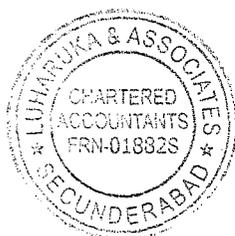
*(Rs in Lakhs)*

SL No.	Particulars	Consolidated					
		Quarter Ended			Half Year Ended		Year Ended
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
		Unaudited			Unaudited		Audited
<b>1</b>	<b>Income:</b>						
(a)	Revenue from operations	33,898.93	41,418.21	34,711.31	75,317.14	67,392.56	1,57,363.46
(b)	Other Income	15.21	4.03	24.85	19.24	25.77	77.50
	<b>Total Income</b>	<b>33,914.14</b>	<b>41,422.24</b>	<b>34,736.16</b>	<b>75,336.38</b>	<b>67,418.33</b>	<b>1,57,440.97</b>
<b>2</b>	<b>Expenses:</b>						
(a)	Consumption of Raw Material	32,199.38	37,969.57	32,001.50	70,168.95	59,975.54	1,48,470.05
(b)	Changes in inventories of Finished Goods,stock in trade and WIP	(537.11)	861.64	446.19	324.53	3,119.91	(228.35)
(c)	Employee benefits expense	239.90	242.03	216.13	481.93	410.94	876.25
(e)	Finance Cost	290.21	354.11	278.23	644.32	556.58	1,182.74
(f)	Depreciation expense	143.12	143.11	138.39	286.23	276.79	572.46
(g)	Other expenses	1,453.99	1,757.27	1,234.85	3,211.26	2,316.60	5,226.30
	<b>Total expenses</b>	<b>33,789.50</b>	<b>41,327.73</b>	<b>34,315.29</b>	<b>75,117.23</b>	<b>66,656.36</b>	<b>1,56,099.45</b>
<b>3</b>	<b>Profit Before Exceptional Items and Tax (1-2)</b>	<b>124.64</b>	<b>94.51</b>	<b>420.87</b>	<b>219.15</b>	<b>761.97</b>	<b>1,341.52</b>
<b>4</b>	<b>Exceptional Items (Net)</b>						
<b>5</b>	<b>Profit Before Tax (3-4)</b>	<b>124.64</b>	<b>94.51</b>	<b>420.87</b>	<b>219.15</b>	<b>761.97</b>	<b>1,341.52</b>
<b>6</b>	<b>Tax expenses</b>						
(a)	Current tax	45.00	33.85	93.46	78.85	165.70	333.67
(b)	Deferred tax	-	-	0.36			(67.52)
(c)	MAT Credit	-	-	35.98		79.22	(48.72)
(d)	Excess MAT Credit Reversed	-	-	-			15.90
(e)	<b>Total Tax Expense</b>	<b>45.00</b>	<b>33.85</b>	<b>129.80</b>	<b>78.85</b>	<b>244.92</b>	<b>233.33</b>
<b>7</b>	<b>Profit/ (Loss) for the period (5-6)</b>	<b>79.64</b>	<b>60.66</b>	<b>291.07</b>	<b>140.30</b>	<b>517.05</b>	<b>1,108.19</b>



For **BHAGYANAGAR INDIA LIMITED**  
*Surana*  
**CHAIRMAN**

	<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>	-					
	<b>Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]</b>	<b>79.64</b>	<b>60.66</b>	<b>291.07</b>	<b>140.30</b>	<b>517.05</b>	<b>1,108.19</b>
	<b>Profit for the year attributable to</b>						
	Owners of the Company	-					
	Non Controlling Interest						
	<b>Total Other Comprehensive Income attributable to</b>						
	Owners of the Company	-					
	Non Controlling Interest	-					
	<b>Total Comprehensive Income attributable to</b>						
	Owners of the Company	-					
	Non Controlling Interest	-					
	<b>Total Comprehensive income for the Period</b>	<b>79.64</b>	<b>60.66</b>	<b>291.07</b>	<b>140.30</b>	<b>517.05</b>	<b>1,108.19</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>Other Equity</b>						<b>13111.37</b>
	<b>Earnings Per Share(EPS) (Not annualised)</b>						
	- Basic	<b>0.25</b>	<b>0.19</b>	<b>0.91</b>	<b>0.44</b>	<b>1.62</b>	<b>3.46</b>
	- Diluted	<b>0.25</b>	<b>0.19</b>	<b>0.91</b>	<b>0.44</b>	<b>1.62</b>	<b>3.46</b>



For BHAGYANAGAR INDIA LIMITED

*M. Srinivas*  
CHAIRMAN

**Notes:**

1. The unaudited consolidated financial results for the quarter and half year ended 30<sup>th</sup> September, 2022 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors of the Company at their respective meetings held on 12<sup>th</sup> November, 2022. 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) Regulations, 2015.
3. Figures of Previous period have been regrouped/reclassified wherever necessary to make them comparable with the figures of the current period.
4. The above results are available on our company's website <http://www.bhagyanagarindia.com/>

**FOR BHAGYANAGAR INDIA LIMITED**



*Devendra Surana*

**DEVENDRA SURANA  
CHAIRMAN**

Date: 12.11.2022  
Place: Secunderabad

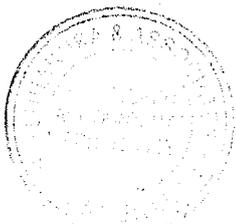


**BHAGYANAGAR INDIA LIMITED**  
(CIN:- L27201TG1985PLC012449)

Regd.Off: Plot No.P-9/13/1 & P-9/14, IDA, Nacharam, Hyderabad – 500076  
website: www.surana.com e-mail: surana@surana.com Telephone: 040 27845119 Fax: 040 44665750  
SEGMENT WISE REVENUE, RESULTS AND ASSETS AND LIABILITIES CONSOLIDATED

(Rs in Lakhs)

Particulars	Consolidated					
	Quarter Ended			Half Year Ended		Year Ended
1. Segment Revenue (Net Sale / Income from each Segment)	30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
	Unaudited			Unaudited		Audited
a) Copper Division	33,666.72	41,266.84	34,513.70	74,933.56	67,035.50	1,56,791.69
b) Renewable Energy - Wind	214.84	139.10	172.83	353.94	308.02	446.40
c) Others	17.37	12.27	24.78	29.64	49.04	125.38
<b>Net Sales/income from operations</b>	<b>33,898.93</b>	<b>41,418.21</b>	<b>34,711.31</b>	<b>75,317.14</b>	<b>67,392.56</b>	<b>1,57,363.46</b>
2. Segment Results (Profit (+) / Loss (-) before tax and interest from each Segment)						
a) Copper Division	323.97	571.79	699.99	895.76	1,390.08	2,850.57
b) Renewable Energy - Wind	98.72	38.10	73.16	136.82	111.01	57.93
c) Others	12.34	(3.05)	20.12	9.29	39.72	129.42
<b>Total</b>	<b>435.03</b>	<b>606.84</b>	<b>793.27</b>	<b>1,041.87</b>	<b>1,540.81</b>	<b>3,037.92</b>
Less: (i) Interest	290.21	354.11	278.22	644.32	556.57	1,182.74
(ii) Unallocable expenditure net of unallocable income	20.18	158.22	94.19	178.40	222.28	513.66
<b>Total Profit before Tax</b>	<b>124.64</b>	<b>94.51</b>	<b>420.86</b>	<b>219.15</b>	<b>761.96</b>	<b>1,341.52</b>
3. Segment Assets						
a) Copper Division	30,516.14	32,331.94	26,790.17	30,516.14	26,790.17	31,881.56
b) Renewable Energy - Wind	1,129.13	1,150.92	1,436.40	1,129.13	1,436.40	1,172.03
c) Unallocated	2,177.52	2,118.44	1,924.32	2,177.52	1,924.32	2,086.65
<b>Total Segment Assets</b>	<b>33,822.79</b>	<b>35,601.30</b>	<b>30,150.89</b>	<b>33,822.79</b>	<b>30,150.89</b>	<b>35,140.24</b>
4. Segment Liabilities						
a) Copper Division	19,911.39	21,745.89	15,309.43	19,911.39	15,309.43	21,343.22
b) Renewable Energy - Wind	16.81	33.37	83.47	16.81	83.47	29.11
c) Unallocated	3.01	10.09	29.50	3.01	29.50	16.64
<b>Total Segment Liabilities</b>	<b>19,931.21</b>	<b>21,789.35</b>	<b>15,422.40</b>	<b>19,931.21</b>	<b>15,422.40</b>	<b>21,388.97</b>
Capital Employed						
a) Copper Division	10,604.75	10,586.05	11,480.74	10,604.75	11,480.74	10,538.34
b) Renewable Energy - Wind	1,112.32	1,117.55	1,352.93	1,112.32	1,352.93	1,142.92
c) Unallocated	2,174.51	2,108.35	1,894.82	2,174.51	1,894.82	2,070.01
<b>Total</b>	<b>13,891.58</b>	<b>13,811.95</b>	<b>14,728.49</b>	<b>13,891.58</b>	<b>14,728.49</b>	<b>13,751.27</b>

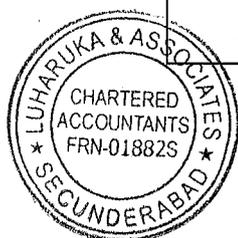


For BHAGYANAGAR INDIA LIMITED  
*Surana*  
CHAIRMAN

**BHAGYANAGAR INDIA LIMITED**  
(CIN:- L27201TG1985PLC012449)  
**Statement of Assets and Liabilities (Consolidated)**

(Rupees in Lakhs)

Particulars	Consolidated	
	As at 30.09.2022 (Un Audited)	As at 31.03.2022 (Audited)
<b>ASSETS</b>		
<b>Non-current assets</b>		
(a) Property, plant and equipment	7,668.94	7,666.88
(b) Financial Assets		
- Investments	2.19	2.19
- Other Non current Financial Assets	170.90	145.56
	<b>7,842.03</b>	<b>7,814.63</b>
<b>Current assets</b>		
(a) Inventories	9,917.99	10,480.15
(b) Financial assets		
- Trade receivables	9,865.96	9,793.66
- Cash and cash equivalents	310.37	913.76
- Balance other than Cash and cash equivalents	120.74	276.09
(c) Current Tax Assets (net)	541.29	428.64
(d) Other current assets	5,224.41	5,433.30
	<b>25,980.76</b>	<b>27,325.60</b>
<b>TOTAL ASSETS</b>	<b>33,822.79</b>	<b>35,140.24</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity share capital	639.90	639.90
(b) Other Equity	13,251.67	13,111.37
	<b>13,891.57</b>	<b>13,751.27</b>
<b>Total Equity</b>	<b>13,891.57</b>	<b>13,751.27</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
(a) Financial Liabilities		
- Borrowings	7,062.14	4,734.19
	<b>7,062.14</b>	<b>4,734.19</b>
<b>Current liabilities</b>		
(a) Financial liabilities		
- Borrowings	9,753.94	13,188.13
- Trade Payables	2,424.51	2,619.09
- Other Current financial liabilities	31.78	31.78
(b) Other current liabilities	432.98	690.01
(c) Provisions	225.86	125.77
	<b>12,869.08</b>	<b>16,654.78</b>
<b>Total liabilities</b>	<b>19,931.22</b>	<b>21,388.97</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>33,822.79</b>	<b>35,140.24</b>



For **BHAGYANAGAR INDIA LIMITED**  
*[Signature]*  
**CHAIRMAN**

**BHAGYANAGAR INDIA LIMITED**  
**CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEP 2022**  
**(CIN:- L27201TG1985PLC012449)**

Particulars	30.09.2022	30.09.2021
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit (Loss) before Tax and Exceptional Items	219.15	761.96
Adjustments for Non-Operating Activities:		
Depreciation	284.43	274.99
Amortisation of lease rent	1.80	1.80
Sundry balance writtern off	0.15	0.19
Sundry balance writtern back	(8.60)	-
Interest paid	644.32	556.58
(Profit)/loss on sale of fixed assets	(1.17)	-
Interest received	(3.95)	(25.77)
	<b>916.99</b>	<b>807.79</b>
Operating Profit before Working Capital Changes	<b>1,136.13</b>	<b>1,569.75</b>
Movement in Working Capital		
Increase/ (Decrease) in other current liabilities	(257.03)	563.90
Increase/ (Decrease) in provisions	100.09	-
Increase/ (Decrease) in other financial liabilities	-	135.95
Increase/ (Decrease) in trade payables	(185.98)	11.18
(Increase)/ Decrease in other current assets	208.88	(983.52)
(Increase)/ Decrease in trade receiables	(88.99)	681.56
(Increase)/ Decrease in inventory	562.16	(1.39)
	<b>339.15</b>	<b>407.68</b>
Cash Generation From Operations	<b>1,475.28</b>	<b>1,977.43</b>
Direct Taxes (Net)	(174.58)	(165.70)
Net Cash from Operating Activities (A)	<b>1,300.70</b>	<b>1,811.73</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Loans given	(25.35)	(33.99)
Interest received	3.95	(25.77)
Purchase of fixed assets	(289.41)	-
Sale of fixed assets	1.92	-
Net Cash from / (Used in) Investing Activities (B)	<b>(308.89)</b>	<b>(59.76)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Interest Paid	(644.32)	(556.58)
(Repayment) of borrowings from bank	(1,106.24)	(1,211.27)
(Increase)/Decrease in restricted deposits	155.34	17.90
Net Cash (used in) /from Financing Activities (C)	<b>(1,595.22)</b>	<b>(1,749.95)</b>
Net Increase/(decrease) in cash & cash equivalents (A+B+C)	<b>(603.41)</b>	<b>2.02</b>
Opening cash and cash equivalent at the beginning of the year	<b>913.78</b>	<b>31.80</b>
Closing cash and cash equivalent at the end of the Period	<b>310.37</b>	<b>33.82</b>
Net Increase/(decrease) in cash & cash equivalents	<b>(603.41)</b>	<b>2.02</b>



For **BHAGYANAGAR INDIA LIMITED**  
*M. Gururaj*  
**CHAIRMAN**



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

☎ : 040-2754 2635, 2754 1015 E-mail: [luharukaca@gmail.com](mailto:luharukaca@gmail.com)

**Limited Review Report on unaudited quarterly and half yearly 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 subsidiary (the Parent and its subsidiaries together referred to as "the Group") for the quarter and half year ended 30th September, 2022 ('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.





**Luharuka & Associates**

Chartered Accountants

Networking Member of:

**Singhi & Associates**

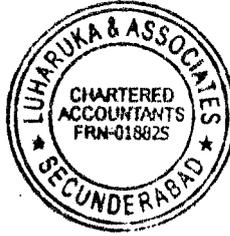
Kolkata, India

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

☎ : 040-2754 2635, 2754 1015 E-mail : [luharukaca@gmail.com](mailto:luharukaca@gmail.com)

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.

For Luharuka & Associates  
Chartered Accountants  
Firm Registration Number: 018825



Place: Secunderabad

Dated: 12<sup>th</sup> November, 2022

(Naveen Lohia)

Partner

M.No. 214548

ICAI UDIN: 222 14 548 B C W X M N 3351

Kolkata

New Delhi

Mumbai

Chennai

Guwahati

Bengaluru