



Surana Group

# BHAGYANAGAR PROPERTIES LIMITED

Registered Office:

SY. No.221 to 224 Part

Vattinagulapally, Rajendra Nagar Mandal

Ranga Reddy Dist., Hyderabad-500 032. Telangana

Tel. : +91 40 27845119, 44665700

Fax : 91 40 27848851

E.mail : surana@surana.com

Website : www.bhagyanagarproperties.com

CIN No.: L70102TG2006PLC050010

**BPL/SECT/015/2022-23**

**Date: 02<sup>nd</sup> May, 2022**

The Secretary, National Stock Exchange of India Ltd., Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai- 400 051  <b>Scrip Code: BHAGYAPROP</b>	The Secretary, BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400 001  <b>Scrip Code: 540621</b>
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Dear Sir/Madam,

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

**Ref: Our Letter No. BPL/SECT/10/2022-23, dated 20<sup>th</sup> April, 2022.**

With reference to the above cited subject, the Board of Directors of the Company at their Meeting held today i.e., Monday, 02<sup>nd</sup> May, 2022, *inter-alia*, has transacted the following items of Agenda:

1. Approved and taken on record the Audited Standalone and Consolidated Financial Results of the Company for the fourth quarter and financial year ended on 31<sup>st</sup> March, 2022, and reports thereon, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').
2. Recommended for Re-Appointment of M/s. Luharuka & Associates (Firm Registration No. 001882S) as Statutory Auditors of the Company for 2<sup>nd</sup> term of 5 consecutive years from 2022-2023 to 2026-2027 subject to approval of shareholders of the Company.

Further, please find enclosed herewith the following:

- a. The Audited Standalone and Consolidated Financial Results of the Company for the fourth quarter and financial year ended on March 31, 2022 ('Financial Results');
- b. Audit Report for the Financial Results from our Statutory Auditors, M/s. Luharuka & Associates, Chartered Accountants (Firm Registration No. 01882S), in terms of Regulation 33 of the Listing Regulations;



*Soanfar*

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Pursuant to Regulation 33(3)(d) of Listing Regulations and SEBI Circular No. CIR/CFD/CMD/56/2016, dated May 27, 2016, the Company hereby declares that the Statutory Auditors have issued their Audit Report with an unmodified opinion w.r.t. financial results for the quarter/financial year ended 31st March, 2022.

You are requested to take the above information on your record and disseminate the same on your website.

Yours faithfully,

For **BHAGYANAGAR PROPERTIES LIMITED**



**SONAL JAJU**  
**COMPANY SECRETARY**



Encl: As above

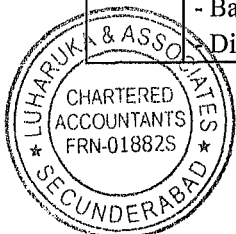
# BHAGYANAGAR PROPERTIES LIMITED

(CIN:- U70102TG2006PLC050010)

## STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED AND YEAR ENDED 31st MARCH, 2022

(Rs in Lakhs)

Sl.No.	Particulars	Standalone				
		Quarter Ended			Year Ended	
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
		Audited	Unaudited	Audited	Audited	
1	<b>Revenue:</b>					
	(a) Revenue from operations	2.00	2.00	1.30	8.01	201.78
	(b) Other Income	39.02	33.58	129.77	139.01	130.00
	<b>Total Income</b>	<b>41.02</b>	<b>35.58</b>	<b>131.07</b>	<b>147.02</b>	<b>331.79</b>
2	<b>Expenses</b>					
	Employee benefit expense	22.23	19.98	16.76	81.95	64.55
	Depreciation expense	3.08	3.07	3.08	12.30	12.30
	Finance Cost	0.09	0.22	12.28	1.33	71.53
	Other expenses	14.82	3.54	48.12	64.97	102.82
	<b>Total expenses</b>	<b>40.22</b>	<b>26.81</b>	<b>80.24</b>	<b>160.54</b>	<b>251.20</b>
3	<b>Profit before tax and exceptional items (1-2)</b>	<b>0.79</b>	<b>8.77</b>	<b>50.83</b>	<b>(13.53)</b>	<b>80.59</b>
4	<b>Exceptional Items</b>	-	-	-	-	-
5	<b>Profit before tax (3+4)</b>	<b>0.79</b>	<b>8.77</b>	<b>50.83</b>	<b>(13.53)</b>	<b>80.59</b>
6	<b>Tax expenses</b>					
	(a) Current tax	-	-	(5.06)	-	-
	(b) Deferred Tax Assets	-	-	(226.09)	-	(226.09)
	(c) Unutilised MAT credit foregone	-	-	255.71	-	255.71
	(d) MAT Credit availed	-	-	-	-	-
	(e) Taxes for earlier years reversed	-	-	(86.32)	-	(86.32)
	<b>Total tax expenses</b>	<b>-</b>	<b>-</b>	<b>(61.76)</b>	<b>-</b>	<b>(56.70)</b>
7	<b>Profit for the period</b>	<b>0.79</b>	<b>8.77</b>	<b>112.60</b>	<b>(13.53)</b>	<b>137.29</b>
8	<b>Other Comprehensive Income (OCI) (Net of tax)</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>Total Other Comprehensive income for the period, net of tax</b>	<b>0.79</b>	<b>8.77</b>	<b>112.60</b>	<b>(13.53)</b>	<b>137.29</b>
9	<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>
10	<b>Other Equity</b>				<b>10747.32</b>	<b>10760.84</b>
11	<b>Earnings Per Share(EPS) (Not annualised)</b>					
	- Basic	-	0.03	0.35	-	0.43
	- Diluted	-	0.03	0.35	-	0.43



For BHAGYANAGAR PROPERTIES LIMITED

  
 Chairman

**Notes:**

1. The standalone financial results for the quarter and year ended 31<sup>st</sup> March, 2022 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 02<sup>nd</sup> May, 2022. The Statutory auditors of the Company has issued an unmodified audit opinion on the financial results for the quarter and year ended 31<sup>st</sup> March, 2022.
2. The above financial results are extracted from the Audited 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 Company is engaged in the business of "real estate development" and has only one reportable segment.
4. During the previous year ended 31<sup>st</sup> March, 2022, the Company's "Financial assets" and "income from financial assets" exceeded 50% of the total assets and gross income respectively. The Board of Directors of the Company, based on an independent legal opinion, has concluded that it is not required to register itself with the RBI as an NBFC mainly due to the fact that principal business of the Company is to deal with real estate and infrastructure development, further most of the loans/investments have been made to Subsidiary Companies to carry out the principal real estate business activity of the Company and it does not intent to carry out the business as an NBFC and the situation prevailing on 31<sup>st</sup> March, 2022 is transitory in nature.
5. Figures of Previous period have been regrouped/reclassified wherever necessary to make them comparable with the figures of the current period.
6. The above results are available on our company's website [www. bhagyanagarproperties.com](http://www.bhagyanagarproperties.com)

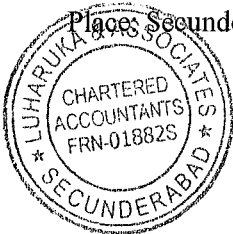
**For Bhagyanagar Properties Limited**



  
**Narender Surana**  
**Chairman**

Date: 02.05.2022

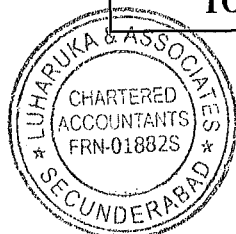
Place: Secunderabad



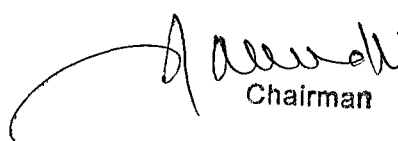
**BHAGYANAGAR PROPERTIES LIMITED**  
(CIN:- U70102TG2006PLC050010)  
**STANDALONE STATEMENT OF ASSETS AND LIABILITIES**

(Rupees in Lakhs)

Particulars	As at 31.03.2022 (Audited)	As at 31.03.2021 (Audited)
<b>ASSETS</b>		
<b>Non-current assets</b>		
(a) Property, plant and equipment	4,053.50	4,065.80
(c) Financial Assets		
- Investments	360.50	360.50
- Loans	7,523.15	7,426.81
	<b>11,937.14</b>	<b>11,853.11</b>
<b>Current assets</b>		
(a) Financial assets		
- Trade receivables	30.52	30.52
- Cash and cash equivalents	18.73	82.02
- Other Current Financial assets	1.75	30.00
(c) Current Tax Assets (net)	243.86	312.22
(d) Other current assets	10.53	26.92
	<b>305.39</b>	<b>481.67</b>
<b>TOTAL ASSETS</b>	<b>12,242.53</b>	<b>12,334.78</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity share capital	639.90	639.90
(b) Other Equity	10,747.32	10,760.84
<b>Total Equity</b>	<b>11,387.22</b>	<b>11,400.74</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
(a) Financial Liabilities		
- Borrowings	-	-
	-	-
<b>Current liabilities</b>		
(a) Financial liabilities		
- Borrowings	-	22.60
(b) Other current liabilities	848.33	865.11
(c) Provisions	6.99	46.33
	<b>855.32</b>	<b>934.04</b>
<b>Total liabilities</b>	<b>855.32</b>	<b>934.04</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>12,242.53</b>	<b>12,334.78</b>



For BHAGYANAGAR PROPERTIES LIMITED

  
 Chairman

**BHAGYANAGAR PROPERTIES LIMITED**

(CIN:- U70102TG2006PLC050010)

**STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2022**

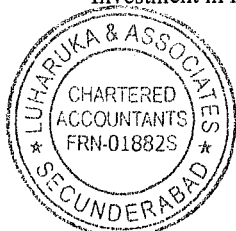
*(Amount in Lakhs)*

Particulars	31.03.2022	31.03.2021
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit (Loss) before Tax and Exceptional Items	(13.53)	80.59
<b>Adjustments for Non-Operating Activities:</b>		
Profit on sale of assets	-	(140.16)
Profit on sale of Investments	-	(59.76)
Sundry Balances written back	-	(0.23)
Depreciation	12.30	12.30
Interest Received	(126.30)	(68.43)
	(114.00)	(256.28)
Operating Profit before Working Capital Changes	(127.53)	(175.69)
<b>Movement in Working Capital</b>		
(Increase) / Decrease in trade receivables	-	21.31
(Increase) / Decrease in other current assets	44.63	(28.82)
Increase / (Decrease) in other current financial liabilities	(22.60)	3.41
Increase / (Decrease) in trade payables	-	(27.84)
Increase / (Decrease) in other non current financial liabilities	-	-
Increase / (Decrease) in other current liabilities	(56.12)	252.49
	(34.09)	220.56
<b>Cash Generation From Operations</b>	(161.62)	44.88
Direct Taxes (Net)	(68.37)	5.13
<b>Net Cash from Operating Activities (A)</b>	(93.25)	39.74
<b>CASH FLOW FROM INVESTMENT ACTIVITIES</b>		
Purchase of Investment	-	(645.37)
Sale of Investments	-	705.13
Sale of fixed assets	-	212.41
Interest received	126.30	68.43
<b>Net Cash from / (Used in) Investing Activities (B)</b>	126.30	340.60
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceed/ (Repayment) of borrowings	-	(985.91)
Loans given to Associate Companies	(1,026.34)	1,381.76
Loans given to Subsidiary Companies	930.00	(703.70)
<b>Net Cash (used in) /from Financing Activities (C)</b>	(96.33)	(307.85)
<b>Net Increase / (Decrease) in cash and Cash Equivalents</b>	(63.28)	72.50
Cash and Cash Equivalents at the beginning of the period	82.02	9.52
Cash and Cash Equivalents at the end of the period	18.73	82.02
<b>Change in Cash and Cash Equivalents</b>	(63.28)	72.50

**Notes:**

**1. Components of cash and cash equivalents**

	2021-22	2020-21
Cash in hand	0.24	0.61
Balances with banks	18.49	46.41
Investment in Liquid Funds		35.00
	<u>18.73</u>	<u>82.02</u>



For BHAGYANAGAR PROPERTIES LIMITED

*[Signature]*  
Chairman



**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)

**Independent Auditor's Report on Quarterly and year to date Audited Financial results of Bhagyanagar Properties Limited pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosures Requirement) Regulations 2015, as amended.**

**To**  
**Board of Directors of**  
**Bhagyanagar Properties Limited**

**Report on the Audit of Standalone Annual Financial Results**

**Opinion:**

We have audited the Standalone Financial Results for the quarter and year ended March 31, 2022, ("the statement") of **Bhagyanagar Properties Limited ("the company")**, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the statement:

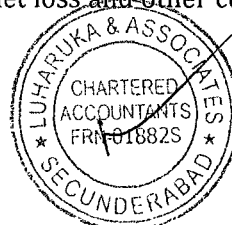
- (i) is presented in accordance with the requirements of the regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"),
- (ii) gives a true and fair view in conformity with the applicable Indian accounting standards and other accounting principles generally accepted in India of the net loss, other comprehensive income and other financial information of the company for the quarter and year ended March 31, 2022.

**Basis for Opinion:**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditors' Responsibilities for the Audit of Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by The Institute of Chartered Accountant of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

**Management's Responsibility for the Financial Statements:**

The Statement has been prepared on the basis of Standalone annual financial statement. The Company's Board of Directors are responsible for the preparation and presentation of the statement that give a true and fair view of the net loss and other comprehensive income and other



Kolkata

New Delhi

Mumbai

Chennai

Guwahati

Bengaluru

financial information of the Company in accordance with the applicable accounting standards prescribed under Section 133 of the Act with relevant Rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors of the entities are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

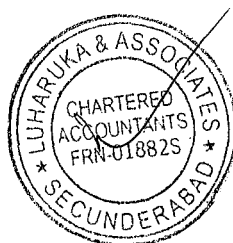
The Board of Directors are responsible for overseeing the Company's financial reporting process.

#### **Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results:**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and to obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit





evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures in accordance with circular issued by the SEBI under regulation 33(8) of the Listing Regulations to the extent applicable.
- Obtain sufficient and appropriate audit evidence regarding the ss results if the entities within the group to express an opinion on the consolidated annual financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors.

Materiality is the magnitude of misstatements in Standalone Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of reasonably knowledgeable user of Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in Standalone Financial Statements.

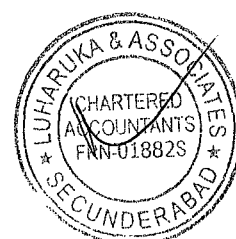
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### **Other Matters:**

The Statement includes the results for the quarter ended March 31, 2022 being the balancing figures between audited figures in respect of the full financial year ending March 31, 2022 and published unaudited year to date figures up to the third quarter of the current financial year, which were subject to limited review by us, as required under listing regulations.

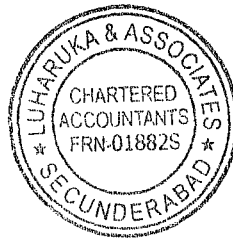
We draw attention to note 4 of the standalone financial results which explains that the company's 'income from financial assets' constituted more than 50 percent of the gross income for the financial year ended 31 March 2022. Further, the 'financial assets' of the company were also more than 50% of its total assets as at that date. The Company has obtained independent legal advice and based on that, the situation prevailing on 31st March 2022 is transitory; the financial income does not represents income from alternative activities of the company and the company does not intend to carry on the business as a Non-Banking Financial Company (NBFC). However, there can be a contrary view.



Based on our review conducted as above, except for possible effects of the matter described in above paragraph, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulations 33 of the Securities and Exchange Board Of India(Listing Obligations and Disclosure Requirements) Regulations, 2015 including the matter in which it is to be disclosed, or that it contains any material misstatement.

Our opinion is not modified in respect of these other matters.

Place: Secunderabad  
Dated: 2<sup>nd</sup> May, 2022



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

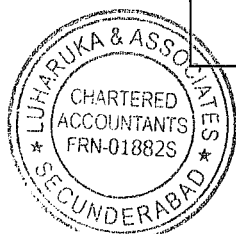
A handwritten signature in black ink, appearing to be "Rameshchand Jain".

(Rameshchand Jain)  
Partner  
Membership No. 023019  
UDIN: 22023019AIGOZV6971

**BHAGYANAGAR PROPERTIES LIMITED**  
(CIN:- U70102TG2006PLC050010)  
**STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED AND YEAR ENDED 31st MARCH, 2022**

(Rs in Lakhs)

SL.No.	Particulars	Consolidated				
		Quarter Ended			Year Ended	
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
		Audited	Unaudited	Audited	Audited	
1	<b>Revenue:</b>					
	(a) Revenue from operations	215.10	211.13	150.96	819.37	638.84
	(b) Other Income	53.22	35.43	129.99	180.46	130.22
	<b>Total Income</b>	<b>268.33</b>	<b>246.56</b>	<b>280.95</b>	<b>999.84</b>	<b>769.05</b>
2	<b>Expenses</b>					
	Employee benefit expense	25.87	23.16	16.83	89.44	69.11
	Depreciation expense	4.68	4.68	4.68	18.72	18.72
	Finance Cost	35.86	41.57	65.67	161.52	191.33
	Other expenses	92.86	28.75	125.07	329.58	310.96
	<b>Total expenses</b>	<b>159.28</b>	<b>98.16</b>	<b>212.25</b>	<b>599.26</b>	<b>590.12</b>
3	<b>Profit before tax and exceptional items (1-2)</b>	<b>109.04</b>	<b>148.40</b>	<b>68.70</b>	<b>400.57</b>	<b>178.94</b>
4	<b>Exceptional Items</b>	-	-	-	-	-
5	<b>Profit before tax (3+4)</b>	<b>109.04</b>	<b>148.40</b>	<b>68.70</b>	<b>400.57</b>	<b>178.94</b>
6	<b>Tax expenses</b>					
	(a) Current tax	9.22	34.91	7.76	90.54	23.34
	(b) Deferred Tax Assets	-	-	(226.09)	-	(226.09)
	(c) Unutilised MAT Credit forgoe	-	-	255.71	-	255.71
	(d) Taxes for earlier years	(69.03)	-	(86.32)	(69.03)	(86.32)
	<b>Total tax expenses</b>	<b>(59.80)</b>	<b>34.91</b>	<b>(48.94)</b>	<b>21.52</b>	<b>(33.37)</b>
7	<b>Profit for the period</b>	<b>168.84</b>	<b>113.49</b>	<b>117.64</b>	<b>379.05</b>	<b>212.30</b>
8	<b>Other Comprehensive Income (OCI) (Net of tax)</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>Total Other Comprehensive income for the period, net of tax</b>	<b>168.84</b>	<b>113.49</b>	<b>117.64</b>	<b>379.05</b>	<b>212.30</b>
9	<b>Profit / (Loss) attributable to</b>					
	Owners of the company	128.55	88.36	115.65	299.58	194.26
	Non-Controlling Interest	20.94	25.13	2.01	79.48	18.05
10	<b>Other Comprehensive Income attributable to</b>					
	Owners of the company	-	-	-	-	-
	Non-Controlling Interest	-	-	-	-	-
11	<b>Total Comprehensive Income attributable to</b>	<b>149.48</b>	<b>113.49</b>	<b>117.65</b>	<b>379.05</b>	<b>212.30</b>
	Owners of the company	128.55	88.36	115.65	299.58	194.26
	Non-Controlling Interest	20.94	25.13	2.01	79.48	18.05
12	<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>
13	<b>Other Equity</b>				<b>11,472.62</b>	<b>11,185.40</b>
14	<b>Earnings Per Share(EPS) (Not annualised)</b>					
	- Basic	0.53	0.35	0.37	1.18	0.66
	- Diluted	0.53	0.35	0.37	1.18	0.66



For BHAGYANAGAR PROPERTIES LIMITED

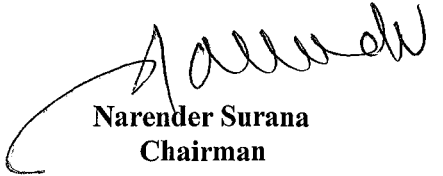
*[Signature]*  
Chairman

**Notes:**

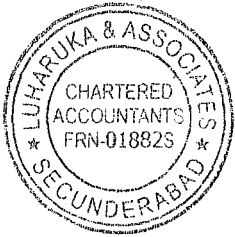
1. The consolidated financial results for the quarter and year ended 31<sup>st</sup> March, 2022 have been audited by the Statutory Auditors of the Company in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 02<sup>nd</sup> May, 2022. The Statutory auditors of the Company has issued an unmodified audit opinion on the financial results for the quarter and year ended 31<sup>st</sup> March, 2022.
2. The above financial results are extracted from the Audited 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 Company is engaged in the business of "real estate development" and has only one reportable segment.
4. During the previous year ended 31<sup>st</sup> March, 2022, the Company's "Financial assets" and "income from financial assets" exceeded 50% of the total assets and gross income respectively. The Board of Directors of the Company, based on an independent legal opinion, has concluded that it is not required to register itself with the RBI as an NBFC mainly due to the fact that principal business of the Company is to deal with real estate and infrastructure development, further most of the loans/investments have been made to Subsidiary Companies to carry out the principal real estate business activity of the Company and it does not intent to carry out the business as an NBFC and the situation prevailing on 31<sup>st</sup> March, 2022 is transitory in nature.
5. Figures of Previous period have been regrouped/reclassified wherever necessary to make them comparable with the figures of the current period.
6. The above results are available on our company's website [www. bhagyanagarproperties.com](http://www.bhagyanagarproperties.com)

**For Bhagyanagar Properties Limited**



  
**Narender Surana**  
**Chairman**

Date: 02.05.2022  
Place: Secunderabad

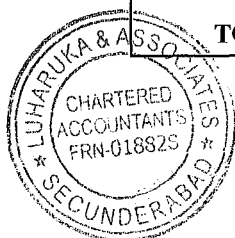


**BHAGYANAGAR PROPERTIES LIMITED**  
(CIN:- U70102TG2006PLC050010)

**CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES**

(Rs in Lakhs)

Statement of Assets & Liabilities	As At March 31, 2022 (Audited)	As At March 31, 2021 (Audited)
<b>ASSETS</b>		
<b>Non-current assets</b>		
(a) Property, plant and equipment	10,086.51	8,977.23
(b) Financial Assets		
- Loans	5,391.30	4,364.96
- Other non current Financial assets	5.71	5.71
<b>Sub - Total Non Current Assets</b>	<b>15,483.52</b>	<b>13,347.90</b>
<b>Current assets</b>		
(a) Financial assets		
- Trade receivables	46.03	47.20
- Cash and cash equivalents	22.82	93.68
- Other Current Financial assets	1.75	30.00
(b) Current Tax Assets (net)	247.63	342.83
(c) Other current assets	11.51	51.74
<b>Sub - Total Current Assets</b>	<b>329.74</b>	<b>565.46</b>
<b>TOTAL ASSETS</b>	<b>15,813.26</b>	<b>13,913.36</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity share capital	639.90	639.90
(b) Other Equity	11,472.62	11,185.40
<b>Equity attributable to the owners of the Company</b>	<b>12,112.52</b>	<b>11,825.30</b>
(c) Non-Controlling Interests	192.00	116.42
<b>Sub Total Equity</b>	<b>12,304.52</b>	<b>11,941.72</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
(a) Financial Liabilities		
- Borrowings	1,851.37	555.30
- Other non current financial liabilities	406.06	316.68
<b>Sub - Total Non Current Liabilities</b>	<b>2,257.43</b>	<b>871.99</b>
<b>Current liabilities</b>		
(a) Financial liabilities		
- Borrowings	288.82	98.11
- Trade Payables		
- Total Outstanding dues of Micro and Small Enterprises		
- Total Outstanding dues of Creditors Other than Micro and Small Enterprises	20.00	20.00
(b) Current Tax Liabilities (net)	8.70	3.03
(c) Other current liabilities	933.79	978.51
(d) Provisions	42.35	82.10
<b>Sub - Total Current Liabilities</b>	<b>1,251.32</b>	<b>1,099.65</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>15,813.26</b>	<b>13,913.36</b>



For BHAGYANAGAR PROPERTIES LIMITED

*[Signature]*  
Chairman

**BHAGYANAGAR PROPERTIES LIMITED**

(CIN:- U70102TG2006PLC050010)

**CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2022**

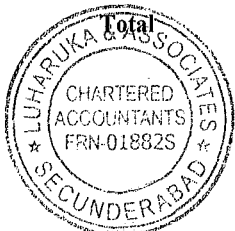
(Amount in Rupees)

Particulars	2021-2022		2020-2021	
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>				
Net Profit (Loss) before Tax and Exceptional Items		400.57		178.94
<b>Adjustments for Non-Operating Activities:</b>				
Profit on sale of assets	-		(140.16)	
Profit on sale of Investments	-		(59.76)	
Sundry Balances written back	-		(0.23)	
Profit on divestment of subsidiary			-	
Depreciation	19.89		18.72	
Interest Received	(126.30)	(106.41)	(68.60)	(250.03)
Operating Profit before Working Capital Changes		294.16		(71.09)
<b>Movement in Working Capital</b>				
(Increase) / Decrease in trade receivables	1.17		12.32	
(Increase) / Decrease in other current assets	68.48		387.08	
Increase / (Decrease) in other current financial liabilities	190.71		31.87	
Increase / (Decrease) in other non current financial liabilities	89.38		129.92	
Increase / (Decrease) in other current liabilities	(44.72)		286.72	
(Increase) / Decrease in long term loans and advances	-		(2.01)	
Increase / (Decrease) in trade payables	-	305.02	(27.84)	818.06
<b>Cash Generation From Operations</b>		599.18		746.97
Direct Taxes (Net)		(79.36)		37.32
<b>Net Cash from Operating Activities (A)</b>		678.54		709.64
<b>CASH FLOW FROM INVESTMENT ACTIVITIES</b>				
(Investment)/Divestment in Subsidiaries	(16.26)		-	-
Purchase of Investment			(645.37)	
Sale of Investments			705.13	
Purchase of fixed assets	(1,129.17)		(1,113.00)	
Sale of fixed assets	-		212.41	
Interest received	126.30		68.60	
<b>Net Cash (used in)/from Investing Activities (B)</b>		(1,019.12)		(772.23)
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>				
Proceed from borrowings (net of re-payments)	1,296.06		(1,242.06)	
Loans given to Associate Companies	(1,026.34)		1,381.76	
<b>Net Cash (used in)/from Financing Activities (C)</b>		269.72		139.70
<b>(A+B+C)</b>		(70.86)		77.11
Cash and Cash Equivalents at the beginning of the year		93.68		16.57
Cash and Cash Equivalents at the end of the year		22.82		93.68
<b>Change in Cash and Cash Equivalents</b>		(70.86)		77.11

**Notes:**

**1. Components of cash and cash equivalents**

	2021-22	2020-21
Cash in hand	0.45	0.86
Balances with banks	22.37	57.82
Investment in Liquid Funds	-	35.00
<b>Total</b>	22.82	93.68



For BHAGYANAGAR PROPERTIES LIMITED

*[Signature]*  
Chairman



**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)

**Independent Auditor's Report on Quarterly and year to date Audited Financial results of Bhagyanagar Properties Limited pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosures Requirement) Regulations 2015, as amended.**

**To  
Board of Directors of  
Bhagyanagar Properties Limited**

**Report on the Audit of Consolidated Annual Financial Results**

**Opinion:**

We have audited the Consolidated Financial Results for the quarter and year ended March 31, 2022, ("the statement") of **Bhagyanagar Properties Limited ("Holding company")**, and its three subsidiaries (collectively referred to as "the Company" or "the Group"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

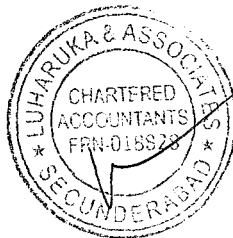
In our opinion and to the best of our information and according to the explanations given to us, The Statement

(i) Includes the results of the following entities:

- (a) 'Scientia Infocom India Private Limited', (Subsidiary Company)
- (b) 'Metropolitan Ventures India Limited' (Subsidiary Company) and
- (c) 'Hyderabad Solar Private Limited' (Step down Subsidiary Company)

(ii) Is presented in accordance with the requirements of the Listing Regulations in this regard; and

(iii) Gives a true and fair view in conformity with the applicable Indian Accounting Standards and other accounting principles generally accepted in India, of the consolidated net profit, other comprehensive income and other financial information of the Group for the quarter and year ended March 31, 2022.



Kolkata

New Delhi

Mumbai

Chennai

Guwahati

Bengaluru

**Basis for Opinion:**

We conducted our audit in accordance with the Standards Auditing (SAs) specified under section 143(10) of the Companies Act 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditors' Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group in accordance with the 'Code of Ethics' issued by The Institute of Chartered Accountant of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

**Management's Responsibility for the Consolidated Annual Financial Results:**

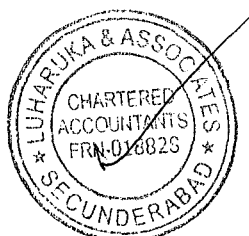
The Statement has been prepared on the basis of consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the applicable accounting standards prescribed under Section 133 of the Act with relevant Rules issued thereunder and other accounting principles generally accepted in India and in compliance with the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error which has been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

**Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results:**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.





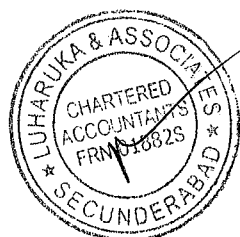
As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and to obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures in accordance with circular issued by the SEBI under regulation 33(8) of the Listing Regulations to the extent applicable.
- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group to express an opinion on the consolidated annual financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors.

Materiality is the magnitude of misstatements in annual consolidated Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of reasonably knowledgeable user of Annual consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in Annual Consolidated Financial Statements.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated annual financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



We also performed procedures in accordance with the circular No CIR/CFD/CMDI/44/2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

**Other Matters:**

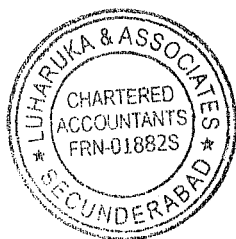
The consolidated annual financial results include the results for the quarter ended March 31, 2022 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

We draw attention to note 4 of the consolidated financial results which explains that the company's 'income from financial assets' constituted more than 50 percent of the gross income for the financial year ended 31 March 2022. Further, the 'financial assets' of the company were also more than 50% of its total assets as at that date. The Company has obtained independent legal advice and based on that, the situation prevailing on 31<sup>st</sup> March 2022 is transitory; the financial income does not represent income from alternative activities of the company and the company does not intend to carry on the business as a Non-Banking Financial Company (NBFC). However, there can be a contrary view.


Based on our review conducted as above, except for possible effects of the matter described in above paragraph, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulations 33 of the Securities and Exchange Board Of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the matter in which it is to be disclosed, or that it contains any material misstatement.

Our report is not modified in respect of these other matters.

Place: Secunderabad  
Dated: 2<sup>nd</sup> May, 2022



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

  
(Rameshchand Jain)  
Partner

Membership No. 023019  
UDIN: 22023019AIGPOX1909