



Surana Group

BHAGYANAGAR PROPERTIES LIMITED

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Fax : +91-40-27848851
E.mail : surana@surana.com
Website : http://www.surana.com
CIN No.: L70102TG2006PLC050010

BPL/SECT/ 48 /2020-21

Date: 13th February, 2021

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

Subject: Outcome of the meeting of the Board of Directors of Bhagyanagar Properties Limited ("Company") in accordance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**Ref: 1) Our Letter No. BPL/SECT/046/2020-21, dated 1st February, 2021; and
2) Our Letter No. BPL/SECT/47/2020-21, dated 9th February, 2021.**

With reference to the above cited subject and reference, we wish to inform you that the Board of Directors of the Company at their Meeting held today i.e., Saturday, 13th February, 2021 have *inter-alia*, considered the following transactions:

i) Un-audited financial results for the quarter and nine months ended 31st December, 2020:

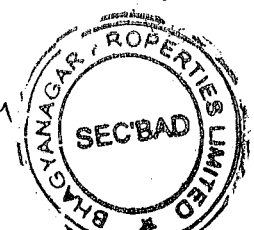
The Board approved and taken on record the un-audited financial results of the Company for the quarter and nine months ended 31st December, 2020 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

In this regard, please find enclosed herewith Un-audited (Standalone and Consolidated) Financial Results for the quarter and nine months ended 31st December, 2020 along with the Limited Review Report of the Auditors thereon.

ii) Voluntary Delisting Proposal:

1. This is with reference to the captioned subject and in continuation of our intimation dated 9th February, 2021 ("Intimation"), with respect to the receipt of a letter from Shri Narendra Surana and Shri Devendra Surana, members of the Promoter and Promoter Group ("Promoters"), wherein, the Promoters have expressed their intention either individually or along with one or more members of the Promoter and Promoter Group, as the case may be, to acquire all the equity shares of the company ("Equity Shares") that are held by the

T. Vikram Singh



Company's public shareholders as defined under the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 as amended from time to time ("Delisting Regulations") ("Public Shareholders"); and consequently voluntarily delist the Equity Shares from the recognized stock exchanges where the Equity Shares of the Company are presently listed i.e. BSE Limited ("BSE") and the National Stock Exchange of India Ltd. ("NSE"), in accordance with the Delisting Regulations (the "Delisting Proposal").

2. As stated in the Intimation, the meeting of the Board of Directors of the Company ("Board") was convened today, i.e. 13th February, 2021 to inter alia consider the Delisting Proposal. The Board inter alia noted that as per the Delisting Regulations:
 - (i) The Delisting Proposal is required to be approved by the Board and the shareholders of the Company, in accordance with Regulations 8(1)(a) and 8(1)(b) of the Delisting Regulations respectively; and
 - (ii) The Delisting Proposal is required to be approved by the Board only after receipt of a due diligence report from a merchant banker appointed by the Board in this regard.
3. In view of the above, the Board transacted the following:
 - (i) Considered and took on record the Delisting Proposal;
 - (ii) Approved the appointment of Akasam Consulting Private Limited, having SEBI Registration number INM000011658 ("Merchant Banker"), in accordance with Regulation 8(1A)(ii) of the Delisting Regulations, for the purposes of carrying out the due diligence in accordance with Regulation 8(1A)(iii), Regulation 8(1A)(iv), Regulation 8(1D) and other relevant provisions of the Delisting Regulations ("Due Diligence"); and
 - (iii) Authorized identified personnel to take all necessary steps to procure from the Stock Exchanges details of trading in shares of the Company for a period of 2 years prior to the date of this board meeting by the top 25 shareholders, along with details of off-market transactions by such shareholders for a period of 2 years and any other necessary information, as the Merchant Banker deems fit in connection with the Due Diligence and provide the same to the Merchant Banker.

After the receipt of the due diligence report by the Merchant Banker, the Board will meet again to discuss and take a decision on the Delisting Proposal.

We request you to kindly take the above on record.

Yours faithfully,

FOR BHAGYANAGAR PROPERTIES LIMITED

T. Vikram Singh
VIKRAM SINGH THAKUR
COMPANY SECRETARY



Encl.: As Above

BHAGYANAGAR PROPERTIES LIMITED

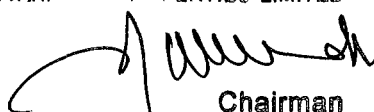
(CIN:- U70102TG2006PLC050010)

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & PERIOD ENDED 31st DECEMBER, 2020

(Rs in Lakhs)

Sl.No.	Particulars	Standalone					
		Quarter Ended (Un audited)			Nine Months Ended (Unaudited)		Year Ended (Audited)
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
1	Revenue:						
	(a) Revenue from operations	20.51	160.06	18.27	200.48	447.22	713.28
	(b) Other Income	0.20	0.03	210.05	0.23	214.58	220.39
	Total Income	20.71	160.09	228.32	200.71	661.80	933.67
2	Expenses						
	Employee benefit expense	24.56	11.56	17.25	47.79	44.45	69.28
	Depreciation expense	3.07	3.07	3.36	9.22	9.15	12.45
	Finance Cost	12.45	23.38	50.46	59.25	87.35	96.39
	Other expenses	27.58	13.41	36.98	54.70	111.27	159.20
	Total expenses	67.67	51.42	108.05	170.97	252.22	337.32
3	Profit before tax and exceptional items (1-2)	(46.96)	108.67	120.27	29.74	409.58	596.35
4	Exceptional Items	-	-	-	-	-	-
5	Profit before tax (3+4)	(46.96)	108.67	120.27	29.74	409.58	596.35
6	Tax expenses						
	(a) Current tax	(7.98)	13.04	10.54	5.06	68.40	98.86
	(b) MAT Credit availed	-	-	-	-	-	(98.86)
	(c) Taxes for earlier years	-	-	-	-	-	-
	Total tax expenses	(7.98)	13.04	10.54	5.06	68.40	0.00
7	Profit for the period	(38.97)	95.64	109.73	24.69	341.18	596.35
8	Other Comprehensive Income (OCI) (Net of tax)						
	- Items that will not be reclassified in profit or loss	-	-	-	-	-	-
	- Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	Total Other Comprehensive income for the period, net of tax	(38.97)	95.64	109.73	24.69	341.18	596.35
9	Profit / (Loss) attributable to						
	Owners of the company	-	-	-	-	-	-
	Non-Controlling Interest	-	-	-	-	-	-
10	Other Comprehensive Income attributable to						
	Owners of the company	-	-	-	-	-	-
	Non-Controlling Interest	-	-	-	-	-	-
11	Total Comprehensive Income attributable to	(38.97)	95.64	109.73	24.69	341.18	596.35
	Owners of the company	-	-	-	-	-	-
	Non-Controlling Interest	-	-	-	-	-	-
12	Paid up Equity Share Capital (Face Value of the Share Rs.2/- each)	639.90	639.90	639.90	639.90	639.90	639.90
13	Other Equity						10623.55
14	Earnings Per Share(EPS) (Not annualised)						
	- Basic	0.00	0.30	0.34	0.08	1.07	1.86
	- Diluted	0.00	0.30	0.34	0.08	1.07	1.86

For BHAGYANAGAR PROPERTIES LIMITED

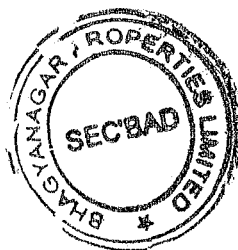

 Chairman

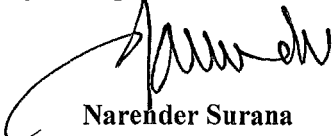
Notes:

1. The unaudited standalone financial results for the quarter and nine months ended 31st December, 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 13th February, 2021. 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 has taken into account external and internal information for assessing possible impact of COVID-19 on various elements of its financial results, including recoverability of its assets. There is no material impact on these financial results for the quarter and nine months ended 31st December, 2020 owing to the pandemic.
4. The Company is engaged in the business of "real estate development" and has only one reportable segment.
5. Figures of Previous period have been regrouped/reclassified wherever necessary to make them comparable with the figures of the current period.

For Bhagyanagar Properties Limited

Date : 13.02.2021
Place: Secunderabad




Narender Surana
Chairman



Luharuka & Associates
Chartered Accountants

Networking Member of:

Singhi & Associates

Kolkata, India

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

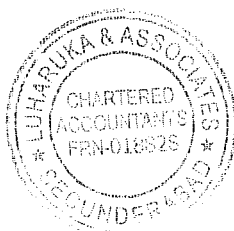
Limited Review Report on unaudited quarterly and nine months Standalone Financial Results of BHAGYANAGAR PROPERTIES LIMITED pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To

Board of Directors of

BHAGYANAGAR PROPERTIES LIMITED

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of **BHAGYANAGAR PROPERTIES LIMITED** ('the Company'), for the quarter and nine months ended December 31, 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.



Place: Secunderabad

Dated: 13th February, 2021

For Luharuka & Associates
Chartered Accountants
Firm Registration Number: 018825


(Rameshchand Jain)

Partner

M.No. 023019

ICAI UDIN: 21023019AAAAE19512

Kolkata

New Delhi

Mumbai

Chennai

Guwahati

Bengaluru

BHAGYANAGAR PROPERTIES LIMITED

(CIN:- U70102TG2006PLC050010)

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DEC, 2020

(Rs in Lakhs)

Sl.No.	Particulars	Consolidated					
		Quarter Ended (Un audited)			Nine Months Ended (Unaudited)		Year Ended (Audited)
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
1	Revenue:						
	(a) Revenue from operations	134.48	252.22	98.78	487.88	1091.62	1431.48
	(b) Other Income	0.20	0.03	210.05	0.23	214.58	220.39
	Total Income	134.68	252.25	308.83	488.11	1306.20	1651.87
2	Expenses						
	Employee benefit expense	24.55	11.56	17.25	52.28	44.75	69.28
	Depreciation expense	4.68	4.68	4.91	14.04	12.29	17.25
	Finance Cost	29.31	48.91	76.01	125.66	147.37	180.69
	Other expenses	73.57	62.30	76.91	185.89	227.34	346.18
	Total expenses	132.11	127.45	175.08	377.87	431.75	613.39
3	Profit before tax and exceptional items (1-2)	2.57	124.80	133.75	110.24	874.45	1038.47
4	Exceptional Items	-	-	-	-	-	-
5	Profit before tax (3+4)	2.57	124.80	133.75	110.24	874.45	1038.47
6	Tax expenses						
	(a) Current tax	(2.73)	16.08	13.17	15.58	161.31	171.59
	(b) MAT Credit availed	-	-	-	-	-	(102.05)
	(c) Taxes for earlier years	-	-	-	-	-	-
	Total tax expenses	(2.73)	16.08	13.17	15.58	161.31	69.53
7	Profit for the period	5.29	108.72	120.58	94.65	713.13	968.94
8	Other Comprehensive Income (OCI) (Net of tax)						
	- Items that will not be reclassified in profit or loss	-	-	-	-	-	-
	- Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	Total Other Comprehensive income for the period, net of tax	5.29	108.72	120.58	94.65	713.13	968.94
9	Profit / (Loss) attributable to						
	Owners of the company	(4.57)	105.57	117.98	78.61	703.09	961.94
	Non-Controlling Interest	9.87	3.14	2.58	16.04	10.04	7.00
10	Other Comprehensive Income attributable to						
	Owners of the company	-	-	-	-	-	-
	Non-Controlling Interest	-	-	-	-	-	-
11	Total Comprehensive Income attributable to	5.29	108.71	120.56	94.65	713.13	968.94
	Owners of the company	(4.57)	105.57	117.98	78.61	703.09	961.94
	Non-Controlling Interest	9.87	3.14	2.58	16.04	10.04	7.00
12	Paid up Equity Share Capital (Face Value of the Share Rs.2/- each)	639.90	639.90	639.90	639.90	639.90	639.90
13	Other Equity						10991.14
14	Earnings Per Share(EPS) (Not annualised)						
	- Basic	0.02	0.34	0.38	0.30	2.23	3.03
	- Diluted	0.02	0.34	0.38	0.30	2.23	3.03

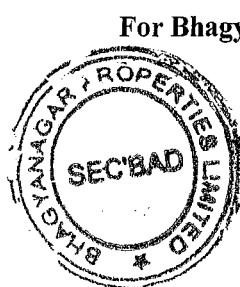
For BHAGYANAGAR PROPERTIES LIMITED


 Chairman

Notes:

1. The unaudited consolidated financial results for the quarter and nine months ended 31st December, 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 13th February, 2021. 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 has taken into account external and internal information for assessing possible impact of COVID-19 on various elements of its financial results, including recoverability of its assets. There is no material impact on these financial results for the quarter and nine months ended 31st December, 2020 owing to the pandemic.
4. The Company is engaged in the business of "real estate development" and has only one reportable segment.
5. Figures of Previous period have been regrouped/reclassified wherever necessary to make them comparable with the figures of the current period.

Date : 13.02.2021
Place: Secunderabad




Narender Surana
Chairman



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

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Limited Review Report on unaudited quarter and nine months ended Consolidated Financial Results of Bhagyanagar Properties Limited pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To

Board of Directors of

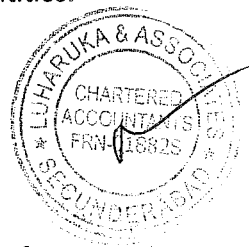
BHAGYANAGAR PROPERTIES LIMITED

1. We have reviewed the accompanying statement of Unaudited Consolidated Financial Results of **BHAGYANAGAR PROPERTIES LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter and nine months ended 31st December, 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 the following entities:

- (a) 'Scientia Infocom India Private Limited', and
- (b) 'Metropolitan Ventures India 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: 01882S



Partner

M.No. 023019

Place: Secunderabad
Dated: 13th February, 2021

ICAI UDIN: 21023019AAAAEJ3132

