



Surana Group

BHAGYANAGAR INDIA LIMITED

ISO 9001 - 2008 Certified Company

Registered Office :

5th Floor, Surya Towers, Sardar Patel Road,
Secunderabad-500 003. Telangana, India
Tel : +91 40 27845119/27841198/44665700
Fax : +91-40-27848851/27818868
Website : www.bhagyanagarindia.com
E.mail : bil@surana.com
CIN No.: L27201TG1985PLC012449

BIL/SECT/049/2020-21

Date: 11th November, 2020

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

Sub: Outcome of the Board Meeting – Reg.

Ref: Our Letter No. BIL/SECT/047/2020-21 dated 27th October, 2020.

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 11th day of November, 2020, *inter-alia*, has transacted the following items of business:

(i) Approved and taken on record the Un-audited (Standalone and Consolidated) Financial Results of the Company for the quarter and half year ended on 30th September, 2020, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(ii) Considered and Approved the Re-appointment of Shri Narender Surana as Managing Director of the Company for a further period of three (3) years with effect from 18th of January, 2021 to 17th of January, 2024.

(iii) Considered and Approved the Re-appointment of Shri Devendra Surana as Managing Director of the Company for a further period of three (3) years with effect from 18th of January, 2021 to 17th of January, 2024.

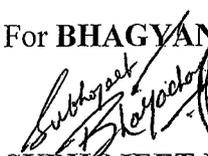
Please find enclosed herewith the Un-audited (Standalone and Consolidated) Financial Results for the quarter and half year ended on 30th September, 2020 along with the Limited Review Report of the Auditors thereon.

Kindly take the same on your record.

Thanking you,

Yours faithfully,

For BHAGYANAGAR INDIA LIMITED



SUBHOJEET BHATTACHARJEE
COMPANY SECRETARY

Encl: A/a





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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30TH, 2020

(Rs in Lakhs)

S.No	Particulars	Standalone					
		Quarter Ended			Half Year Ended		Year Ended
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Income:						
(a)	Revenue from operations	10,162.51	6,085.34	10,818.42	16,247.85	23,461.24	50,415.37
(b)	Other Income	59.00	51.42	2.56	110.42	38.08	246.60
	Total Income	10,221.51	6,136.76	10,820.98	16,358.27	23,499.32	50,661.98
2	Expenses:						
(a)	Consumption of Raw Material	9,688.80	7,557.11	11,069.64	17,245.91	21,342.66	45,666.43
(b)	Changes in inventories of Finished Goods, stock in trade and WIP	(336.54)	(2,080.96)	(1,600.38)	(2,417.50)	(659.69)	101.80
(c)	Employee benefits expense	93.38	73.46	140.05	166.84	272.90	522.42
(d)	Operating Expense	187.61	108.08	385.52	295.69	748.50	319.64
(e)	Finance Cost	105.16	99.43	225.58	204.59	416.80	702.15
(f)	Depreciation expense	92.06	91.15	91.21	183.21	184.67	364.62
(g)	Other expenses	300.93	276.60	468.75	577.53	999.13	2,861.39
	Total expenses	10,131.40	6,124.87	10,780.37	16,256.27	23,304.97	50,538.45
3	Profit Before Exceptional Items and Tax (1-2)	90.12	11.88	40.61	102.01	194.35	123.53
4	Exceptional Items (Net)	-	-	-	-	-	-
5	Profit Before Tax (3-4)	90.12	11.88	40.61	102.01	194.35	123.53
6	Tax expenses						
(a)	Current tax	14.66	2.37	8.12	17.03	38.86	20.62
(b)	Deferred tax	-	-	-	-	-	13.53
(c)	MAT Credit	-	-	-	-	-	(20.62)
(d)	Tax of Earlier Years	-	-	-	-	-	-
(e)	Total Tax Expense	14.66	2.37	8.12	17.03	38.86	13.53
7	Profit/ (Loss) for the period (5-6)	75.45	9.51	32.49	84.98	155.48	110.00
	Other Comprehensive Income :						
	- Items that will not be reclassified in profit or loss	-	-	-	-	-	-
	- Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	Other Comprehensive income for the period, net of tax	-	-	-	-	-	-
	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	75.45	9.51	32.49	84.98	155.48	110.00
	Profit for the year attributable to						
	Owners of the Company	-	-	-	-	-	-
	Non Controlling Interest	-	-	-	-	-	-
	Total Other Comprehensive Income attributable to						
	Owners of the Company	-	-	-	-	-	-
	Non Controlling Interest	-	-	-	-	-	-
	Total Comprehensive Income attributable to						
	Owners of the Company	-	-	-	-	-	-
	Non Controlling Interest	-	-	-	-	-	-
	Total Comprehensive income for the Period	75.45	9.51	32.49	84.98	155.48	110.00
	Paid up Equity Share Capital (Face Value of the Share Rs.2/- each)	639.90	639.90	639.90	639.9	639.90	639.90
	Other Equity						11,691.74
	Earnings Per Share(EPS) (Not annualised)						
	- Basic	0.24	0.03	0.10	0.27	0.49	0.34
	- Diluted	0.24	0.03	0.10	0.27	0.49	0.34

For **BHAGYANAGAR INDIA LIMITED**

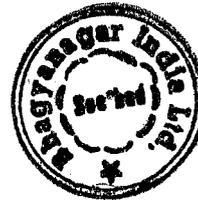

CHAIRMAN



Notes:

1. The unaudited standalone financial results for the quarter and half year ended 30th September, 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 11th November, 2020. The Statutory Auditors of the Company have carried out the Limited Review of the financial results.
2. The financial results have been prepared in accordance with Indian Accounting Standards (IND AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 and pursuant to Regulation 33 of SEBI (Listing obligation and disclosure requirement) Regulation 2015.
3. The Management has exercised due care, in concluding on significant accounting judgements and estimates, inter-alia, recoverability of receivables, assessment for impairment of investments, intangible assets, inventory, based on the information available to date, both internal and external, to the extent relevant, while preparing these financial results as of and for the quarter and half-year ended September 30, 2020. There is no material impact on these financial results for the quarter and half-year ended September 30, 2020 owing to the pandemic. The eventual outcome of impact of the global health pandemic may be different from those estimated as on the date of approval of these financial results.
4. Figures of Previous period have been regrouped/reclassified wherever necessary to make them comparable with the figures of the current period.

For Bhagyanagar India Limited





**Narender Surana
Chairman**

Date: 11.11.2020
Place: Secunderabad



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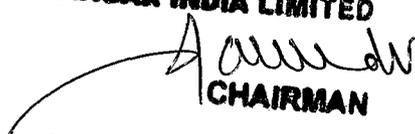
E.mail : bil@surana.com

CIN No.: L27201TG1985PLC012449

SEGMENT WISE REVENUE, RESULTS AND ASSETS AND LIABILITIES FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2020

(Rs. in Lakhs)

Particulars	Standalone					
	Quarter Ended			Half Year Ended		Year Ended
	30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
	Unaudited			Unaudited		Audited
Segment Revenue (Net sale/ Income from each segment)						
a) Copper Division	9,934.86	5,948.57	10,564.45	15,883.43	23,058.71	49,885.91
b) Renewable Energy - Wind	203.48	122.62	249.61	326.11	393.79	512.58
c) Others	24.16	14.15	4.35	38.31	8.73	16.88
Net Sales/income from operations	10,162.51	6,085.34	10,818.41	16,247.85	23,461.23	50,415.37
2. Segment Results (Profit (+) / Loss (-) before tax and interest from each Segment)						
a) Copper Division	97.40	108.43	250.55	205.83	657.82	1,168.61
b) Renewable Energy - Wind	113.73	26.23	154.56	139.96	202.10	123.75
c) Others	25.21	10.09	2.44	35.30	2.76	22.17
Total	236.34	144.75	407.55	381.10	862.68	1,314.53
Less: (i) Interest	105.16	99.43	225.58	204.59	416.80	702.15
(ii) Unallocable expenditure net of unallocable income	41.05	33.45	141.38	74.50	251.55	488.86
Total Profit before Tax	90.13	11.88	40.59	102.01	194.33	123.52
3. Segment Assets						
a) Copper Division	16,510.76	14,270.57	18,973.95	16,510.76	18,973.95	13,349.29
b) Renewable Energy - Wind	1,676.64	1,638.62	1,859.86	1,676.64	1,859.86	1,604.26
c) Unallocated	2,131.48	2,359.66	2,139.42	2,131.48	2,139.42	2,389.19
Total Segment Assets	20,318.88	18,268.85	22,973.23	20,318.88	22,973.23	17,342.74
4. Segment Liabilities						
a) Copper Division	7,755.99	5,378.27	9,670.11	7,755.99	9,670.11	4,664.39
b) Renewable Energy - Wind	51.62	42.16	22.49	51.62	22.49	22.14
c) Unallocated	94.71	462.76	835.96	94.71	835.96	272.11
Total Segment Liabilities	7,902.32	5,883.19	10,528.56	7,902.32	10,528.56	4,958.64
Capital Employed						
a) Copper Division	8,754.77	8,892.30	9,303.84	8,754.77	9,303.84	8,684.90
b) Renewable Energy - Wind	1,625.02	1,596.46	1,837.37	1,625.02	1,837.37	1,582.12
c) Unallocated	2,036.77	1,896.90	1,303.46	2,036.77	1,303.46	2,117.08
Total	12,416.56	12,385.66	12,444.67	12,416.56	12,444.67	12,384.10

For **BHAGYANAGAR INDIA LIMITED**


CHAIRMAN




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Statement of Assets and Liabilities

(Rs. in Lakhs)

Particulars	Standalone	
	As at 30th September,2020	As at 31st March,2020
ASSETS		
Non-current assets		
(a) Property, plant and equipment	4291.21	4472.14
(b) Capital work in progress	-	-
(c) Financial Assets		
- Investments	2002.00	2002.00
- Loans	2692.27	1449.39
(d) Deferred tax assets (net)	126.71	126.72
	9112.19	8050.24
Current assets		
(a) Inventories	5752.99	4331.61
(b) Financial Assets		
- Trade receivables	4331.69	4184.17
- Cash and cash equivalents	385.36	377.45
(c) Current Tax Assets	127.70	138.65
(d) Other Current Assets	609.01	260.59
	11206.75	9292.47
TOTAL ASSETS	20318.94	17342.72
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	639.90	639.90
(b) Other Equity	11776.72	11691.74
(c) Minority Interest	-	-
Total Equity	12416.62	12331.64
LIABILITIES		
Non-current liabilities		
(a) Financial Liabilities		
- Borrowings	36.42	52.44
	36.42	52.44
Current liabilities		
(a) Financial liabilities		
- Borrowings	7064.44	3744.76
- Trade Payables	557.62	817.58
- Other financial liabilities	47.35	50.72
(b) Other current liabilities	187.49	336.58
(c) Provisions	9.00	9.00
	7865.90	4958.64
Total liabilities	7902.32	5011.08
TOTAL EQUITY AND LIABILITIES	20318.94	17342.72

For BHAGYANAGAR INDIA LIMITED

[Signature]
CHAIRMAN





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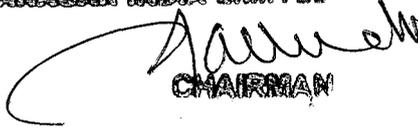
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STANDALONE CASH FLOW STATEMENT FOR THE SIX MONTH ENDED SEPTEMBER 30TH 2020

(in Rupees)

Particulars	Standalone	
	Six Months Ended 30.09.2020	Six Months Ended 30.09.2019
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit (Loss) before Tax and Exceptional Items	10,200,576	19,434,451
Adjustments for Non-Operating Activities:		
Depreciation	18,320,963	18,467,443
Amortisation of lease rent	180,000	180,000
Sundry balance writtern off	895,377	1,056,227
Sundry balance writtern back	-	(2,939,750)
Interest paid	20,459,012	41,679,597
Interest received	(10,895,130)	(838,612)
Operating Profit before Working Capital Changes	39,160,798	77,039,356
Movement in Working Capital		
Increase/ (Decrease) in other current liabilities	(14,909,276)	41,693,164
Increase/ (Decrease) in provisions	-	-
Increase/ (Decrease) in other financial liabilities	(336,373)	(100,957,168)
Increase/ (Decrease) in trade payables	(25,995,964)	61,547,742
(Increase)/ Decrease in other current assets	(34,841,802)	39,401,545
(Increase)/ Decrease in trade receivables	(15,647,191)	(63,887,144)
(Increase)/ Decrease in inventory	(142,137,627)	38,848,393
Cash Generation From Operations	(194,707,435)	93,685,888
Direct Taxes (Net)	(1,702,680)	(3,886,890)
Net Cash from Operating Activities (A)	(196,410,116)	89,798,998
CASH FLOW FROM INVESTING ACTIVITIES		
Loans given	(124,288,037)	(26,683,496)
Interest received	10,895,130	665,330
Purchase of fixed assets	-	-
Sale of fixed assets	-	173,282
Net Cash from / (Used in) Investing Activities (B)	(113,392,907)	(25,844,884)
CASH FLOW FROM FINANCING ACTIVITIES		
Interest Paid	(20,459,012)	(41,679,597)
(Repayment) of borrowings from bank	331,054,012	(26,533,195)
Dividend Paid	-	-
(Increase)/Decrease in restricted deposits	(7,853,452)	1,168,670
Net Cash (used in) /from Financing Activities (C)	302,741,548	(67,044,122)
Net Increase/(decrease) in cash & cash equivalents (A+B+C)	(7,061,475)	(3,090,008)
Opening cash and cash equivalent at the beginning of the year	12,291,362	4,755,247
Closing cash and cash equivalent at the end of the year	5,229,887	1,665,239
Net Increase/(decrease) in cash & cash equivalents	(7,061,475)	(3,090,008)

For **BHAGYANAGAR INDIA LIMITED**

CHAIRMAN




5-4-187/3&4, 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 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 period ended Sep 30, 2020 ('the Statement'), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended). The preparation of the statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' ("IND AS 34") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting Principles generally accepted in India. This statement is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review of Interim Financial Information consists of making enquiries, primarily of company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less than an audit conducted in accordance with the standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Standalone Financial Results prepared in accordance with applicable Accounting Standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or it contains any material misstatement.
4. As more fully described in **Note 3** to the statement, to assess the recoverability of certain assets, the company has considered internal and external information upto the date of this report in respect of the current and estimated future global including Indian economic indicators consequent to the Global Health pandemic. The actual impact of the pandemic may be different from that considered in assessing the recoverability of these assets.

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

For Luharuka & Associates
Chartered Accountants
Firm Registration Number: 018825




(Rameshchandra Jain)

Partner

M.No. 023019

ICAI UDIN: 20023019AAAAG138314
Kolkata New Delhi Mumbai Chennai Guwahati Bengaluru

Place: Secunderabad

Dated: 11th November, 2020



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STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30TH, 2020

(Rs in Lakhs)

S.No	Particulars	Consolidated					
		Quarter Ended			Half Year Ended		Year Ended
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Income:						
(a)	Revenue from operations	18,043.83	8,348.19	10,875.54	26,392.02	23,623.18	56,235.67
(b)	Other Income	(7.32)	16.15	2.55	8.83	38.58	90.66
	Total Income	18,036.51	8,364.34	10,878.09	26,400.85	23,661.76	56,326.33
2	Expenses:						
(a)	Consumption of Raw Material	16,785.71	9,366.34	10,895.13	26,152.05	21,168.15	49,435.34
(b)	Changes in inventories of Finished Goods, stock in trade and WIP	(336.54)	(2,080.96)	(1,600.38)	(2,417.50)	(659.69)	101.80
(c)	Employee benefits expense	170.16	140.44	159.01	310.60	300.16	692.77
(d)	Operating Expense	449.81	167.33	479.87	617.14	871.03	2,011.44
(e)	Finance Cost	162.67	163.12	272.95	325.79	512.38	954.81
(f)	Depreciation expense	130.45	129.02	122.95	259.47	248.14	516.10
(g)	Other expenses	521.46	453.40	459.68	974.86	1,016.55	2,496.80
	Total expenses	17,883.72	8,338.69	10,789.21	26,222.41	23,456.72	56,209.06
3	Profit Before Exceptional Items and Tax (1-2)	152.79	25.65	88.88	178.44	205.04	117.27
4	Exceptional Items (Net)	-	-	-	-	-	-
5	Profit Before Tax (3-4)	152.79	25.65	88.88	178.44	205.04	117.27
6	Tax expenses						
(a)	Current tax	2.37	2.37	8.12	30.74	38.87	20.62
(b)	Deferred tax	-	-	-	-	-	13.53
(c)	MAT Credit	-	-	-	-	-	(20.62)
(d)	Tax of Earlier Years	-	-	-	-	-	-
(e)	Total Tax Expense	2.37	2.37	8.12	30.74	38.87	13.53
7	Profit/ (Loss) for the period (5-6)	150.42	23.28	80.76	147.70	166.17	103.74
	Other Comprehensive Income :						
	- Items that will not be reclassified in profit or loss	-	-	-	-	-	-
	- Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	Other Comprehensive income for the period, net of tax	-	-	-	-	-	-
	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	150.42	23.28	80.76	147.70	166.17	103.74
	Profit for the year attributable to						
	Owners of the Company	150.42	23.28	80.76	147.70	166.17	103.74
	Non Controlling Interest	-	-	-	-	-	-
	Total Other Comprehensive Income attributable to						
	Owners of the Company	-	-	-	-	-	-
	Non Controlling Interest	-	-	-	-	-	-
	Total Comprehensive Income attributable to						
	Owners of the Company	150.42	23.28	80.76	147.70	166.17	103.74
	Non Controlling Interest	-	-	-	-	-	-
	Total Comprehensive income for the Period	150.42	23.28	80.76	147.70	166.17	103.74
	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
	Other Equity	-	-	-	-	-	11,655.40
	Earnings Per Share (EPS) (Not annualised)						
	- Basic	0.47	0.07	0.25	0.46	0.52	0.32
	- Diluted	0.47	0.07	0.25	0.46	0.52	0.32

For **BHAGYANAGAR INDIA LIMITED**

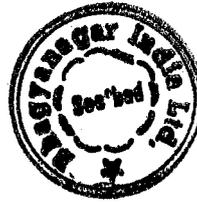

CHAIRMAN


Notes:

1. The unaudited consolidated financial results for the quarter and half year ended 30th September, 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 11th November, 2020. The Statutory Auditors of the Company have carried out the Limited Review of the financial results.
2. The financial results have been prepared in accordance with Indian Accounting Standards (IND AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 and pursuant to Regulation 33 of SEBI (Listing obligation and disclosure requirement) Regulation 2015.
3. The Management has exercised due care, in concluding on significant accounting judgements and estimates, inter-alia, recoverability of receivables, assessment for impairment of investments, intangible assets, inventory, based on the information available to date, both internal and external, to the extent relevant, while preparing these financial results as of and for the quarter and half-year ended September 30, 2020. There is no material impact on these financial results for the quarter and half-year ended September 30, 2020 owing to the pandemic. The eventual outcome of impact of the global health pandemic may be different from those estimated as on the date of approval of these financial results.
4. Figures of Previous period have been regrouped/reclassified wherever necessary to make them comparable with the figures of the current period.

For Bhagyanagar India Limited

Date: 11.11.2020
Place: Secunderabad




Narender Surana
Chairman



Surana Group

BHAGYANAGAR INDIA LIMITED

ISO 9001 - 2008 Certified Company

Registered Office :

5th Floor, Surya Towers, Sardar Patel Road,

Secunderabad-500 003. Telangana, India

Tel : +91 40 27845119/27841198/44665700

Fax : +-91-40-27848851/27818868

Website : www.bhagyanagarindia.com

E.mail : bil@surana.com

CIN No.: L27201TG1985PLC012449

SEGMENT WISE REVENUE, RESULTS AND ASSETS AND LIABILITIES FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2020

(Rs.in lakhs)

Particulars	Consolidated					
	Quarter Ended			Half Year Ended		Year Ended
	30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
	Unaudited			Unaudited		Audited
Segment Revenue (Net sale/ Income from each segment)						
a) Copper Division	17,816.17	8,211.42	10,621.58	26,027.59	23,220.66	55,706.21
b) Renewable Energy - Wind	203.48	122.62	249.61	326.11	393.79	512.58
c) Others	24.16	14.15	4.35	38.31	8.73	16.88
Net Sales/income from operations	18,043.82	8,348.19	10,875.54	26,392.00	23,623.18	56,235.67
2. Segment Results (Profit (+) / Loss (-) before tax and interest from each Segment)						
a) Copper Division	217.57	185.90	346.71	403.47	764.10	1,415.01
b) Renewable Energy - Wind	113.73	26.23	154.56	139.96	202.10	123.75
c) Others	25.21	10.09	1.92	35.30	2.76	22.17
Total	356.51	222.22	503.19	578.74	968.96	1,560.92
Less: (i) Interest	162.67	163.12	272.95	325.79	512.38	954.80
(ii) Unallocable expenditure net of unallocable income	41.05	33.45	141.38	74.50	251.55	488.86
Total Profit before Tax	152.78	25.65	88.86	178.45	205.03	117.26
3. Segment Assets						
a) Copper Division	19,623.29	17,086.45	21,195.72	19,623.29	21,195.72	16,346.37
b) Renewable Energy - Wind	1,676.64	1,638.62	1,859.86	1,676.64	1,859.86	1,604.26
c) Unallocated	2,131.48	2,359.66	2,139.42	2,131.48	2,139.42	2,389.19
Total Segment Assets	23,431.41	21,084.73	25,195.00	23,431.41	25,195.00	20,339.82
4. Segment Liabilities						
a) Copper Division	10,842.13	6,104.51	10,411.35	10,842.13	10,411.35	5,619.38
b) Renewable Energy - Wind	51.62	42.16	22.49	51.62	22.49	22.14
c) Unallocated	94.71	462.76	835.96	94.71	835.96	272.11
Total Segment Liabilities	10,988.46	6,609.43	11,269.80	10,988.46	11,269.80	5,913.63
Capital Employed						
a) Copper Division	8,781.16	10,981.95	10,784.37	8,781.16	10,784.37	10,726.99
b) Renewable Energy - Wind	1,625.02	1,596.46	1,837.37	1,625.02	1,837.37	1,582.12
c) Unallocated	2,036.77	1,896.90	1,303.46	2,036.77	1,303.46	2,117.08
Total	12,442.95	14,475.30	13,925.20	12,442.95	13,925.20	14,426.19

For BHAGYANAGAR INDIA LIMITED

CHAIRMAN





Surana Group

BHAGYANAGAR INDIA LIMITED

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Statement of Assets and Liabilities

(Rs. In Lakhs)

Particulars	Consolidated	
	As at 30th September,2020	As at 31st March,2020
ASSETS		
Non-current assets		
(a) Property, plant and equipment	8139.22	8,139.00
(b) Capital work in progress	0.00	-
(c) Financial Assets		
- Investments	2.00	2.00
- Loans	158.35	130.37
(d) Deferred tax assets (net)	126.71	126.71
	8426.28	8,398.08
Current assets		
(a) Inventories	7760.39	5,693.15
(b) Financial Assets		
- Trade receivables	5391.69	4,705.71
- Cash and cash equivalents	442.02	382.84
(c) Current Tax Assets	128.78	147.71
(d) Other Current Assets	1282.30	1,012.32
	15005.18	11,941.73
TOTAL ASSETS	23431.46	20,339.81
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	639.90	639.9
(b) Other Equity	11803.10	11655.40
(c) Minority Interest	0.00	-
Total Equity	12443.00	12295.30
LIABILITIES		
Non-current liabilities		
(a) Financial Liabilities		
- Borrowings	1334.97	2130.8700
	1334.97	2130.87
Current liabilities		
(a) Financial liabilities		
- Borrowings	7764.35	4012.08
- Trade Payables	1231.67	1041.7
- Other financial liabilities	307.15	474.14
(b) Other current liabilities	341.32	376.72
(c) Provisions	9.00	9.00
	9653.49	5913.64
Total liabilities	10988.46	8044.51
TOTAL EQUITY AND LIABILITIES	23431.46	20339.81

For BHAGYANAGAR INDIA LIMITED



CHAIRMAN




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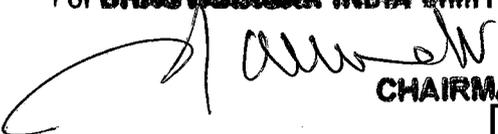
E.mail : bil@surana.com

CIN No.: L27201TG1985PLC012449

CONSOLIDATED CASH FLOW STATEMENT FOR THE SIX MONTH ENDED SEPTEMBER 30TH 2020

(in Rupees)

Particulars	Consolidated	
	Six Months Ended 30.09.2020	Six Months Ended 30.09.2019
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit (Loss) before Tax and Exceptional Items	17,844,862	20,503,745
Adjustments for Non-Operating Activities:		
Depreciation	25,946,789	24,813,809
Amortisation of lease rent	180,000	180,000
Sundry balance writtern off	895,377	1,056,227
Sundry balance writtern back	-	(2,939,750)
Interest paid	32,578,891	51,238,446
Interest received	(736,130)	(838,612)
Operating Profit before Working Capital Changes	76,709,789	94,013,865
Movement in Working Capital		
Increase/ (Decrease) in other current liabilities	(3,539,762)	54,685,925
Increase/ (Decrease) in provisions		
Increase/ (Decrease) in other financial liabilities	(16,698,800)	(100,957,168)
Increase/ (Decrease) in trade payables	18,997,145	61,547,742
(Increase)/ Decrease in other current assets	(25,104,703)	28,889,655
(Increase)/ Decrease in trade receiablles	(68,597,278)	(77,659,652)
(Increase)/ Decrease in inventory	(206,724,809)	(4,833,168)
Cash Generation From Operations	(224,958,418)	55,687,199
Direct Taxes (Net)	(3,074,065)	(3,886,890)
Net Cash from Operating Activities (A)	(228,032,483)	51,800,309
CASH FLOW FROM INVESTING ACTIVITIES		
Loans given	(2,798,233)	-
Interest received	(736,130)	665,330
Purchase of fixed assets	(25,130,088)	(82,090,112)
Sale of fixed assets	-	173,282
Net Cash from / (Used in) Investing Activities (B)	(28,664,451)	(81,251,500)
CASH FLOW FROM FINANCING ACTIVITIES		
Interest Paid	(32,578,891)	(51,238,446)
(Repayment) of borrowings from bank	295,195,208	76,817,468
Dividend Paid	-	-
(Increase)/Decrease in restricted deposits	(13,229,738)	1,168,670
Net Cash (used in) /from Financing Activities (C)	249,386,579	26,747,692
Net Increase/(decrease) in cash & cash equivalents (A+B+C)	(7,310,355)	(2,703,499)
Opening cash and cash equivalent at the beginning of the year	12,629,967	4,887,294
Closing cash and cash equivalent at the end of the year	5,319,612	2,183,795
Net Increase/(decrease) in cash & cash equivalents	(7,310,355)	(2,703,499)

For **BHAGYANAGAR INDIA LIMITED**

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

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 subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended 30th September, 2020 ('the Statement'), being submitted by the Parent pursuant to the requirement of Regulation of 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This statement is the responsibility of the Parent's management and has been approved by the Board of Directors of the Parent, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' ("IND AS 34") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting Principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other reviewing procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by SEBI under Regulation 33 (8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



4. The Statement includes the results of one of its subsidiary company, namely, "Bhagyanagar Copper Private Limited" (formerly known as 'Aanvik Mercantile Private Limited').
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or it contains any material misstatement.
6. As more fully described *in Note 3* to the statement, to assess the recoverability of certain assets, the company has considered internal and external information upto the date of this report in respect of the current and estimated future global including Indian economic indicators consequent to the Global Health pandemic. The actual impact of the pandemic may be different from that considered in assessing the recoverability of these assets.

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

Place: Secunderabad
Dated: 11th November, 2020



For Loharuka & Associates
Chartered Accountants
Firm Registration Number: 018825

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

(Rameshchand Jain)
Partner

M.No. 023019
ICAI UDIN: 20023019AAAAGC7388