



Surana Group

BHAGYANAGAR INDIA LIMITED

ISO 9001 - 2008 Certified Company

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.surana.com
E.mail : bil@surana.com
CIN No.: L27201TG1985PLC012449

BHAGYANAGAR INDIA LIMITED

AUDITED FINANCIAL RESULTS FOR THE QUARTER/ YEAR ENDED 31.03.2017

					(Rs in lakhs)			
Quarter Ended 31.03.2017	Quarter Ended 31.03.2016	Quarter Ended 31.12.2016		PARTICULARS	Year ended 31.03.2017	Year ended 31.03.2016	Year ended 31.03.2017	Year ended 31.03.2016
(Standalone)					(Standalone)		(Consolidated)	
(Audited)		(Unaudited)			(Audited)		(Audited)	
9,389.98	8,425.96	7,548.46	1	a) Net Sales	31,960.09	31,278.56	32,420.43	31,682.46
22.11	1.30	102.42		b) Other Operating Income	186.14	81.50	186.14	39.50
9,412.09	8,427.26	7,650.88		Total (a+b)	32,146.23	31,360.06	32,606.57	31,721.96
			2	Expenses				
797.32	(443.93)	572.23		a) Increase/decrease in stock in trade	437.75	1,954.69	437.75	1,954.69
6,906.98	7,007.17	5,287.34		b) Consumption of Raw Material	24,933.77	22,546.55	24,933.77	22,546.55
784.69	873.27	788.12		c) Excise Duty	2,869.14	3,075.60	2,869.14	3,075.60
151.66	146.77	129.02		d) Staff Cost	508.06	475.31	508.06	485.16
203.55	259.30	278.99		e) Power & Fuel	950.16	829.73	950.16	830.24
89.47	128.33	88.14		f) Depreciation	343.59	505.82	471.19	636.96
229.77	495.46	424.04		g) Other Expenditure	1,355.58	1,830.31	1,467.20	1,941.89
9,163.45	8,466.37	7,567.88		Total Expenditure	31,398.05	31,218.00	31,637.27	31,471.08
248.65	(39.11)	83.00	3	Profit from Operations before other Income, Interest and exceptional items	748.19	142.06	969.30	250.88
77.60	287.89	642.49	4	Other Income	892.72	1,090.30	694.14	955.86
326.24	248.78	725.49	5	Profit Before Interest and exceptional items	1,640.90	1,232.36	1,663.44	1,206.74
159.07	198.83	145.15	6	Interest and financial Charges	593.70	761.52	612.87	761.57
167.18	49.95	580.34	7	Profit after Interest but before Exceptional Items	1,047.21	470.84	1,050.56	445.17
-	(27.89)	(0)	8	Exceptional Items (Net)	(108.45)	(222.94)	(108.45)	(222.94)
167.18	22.06	580.34	9	Profit from Ordinary activities before Tax	938.76	247.90	942.11	222.23
-	-	(425.89)	10	Extraordinary Items (Net)	(425.89)	-	(425.89)	-
167.18	22.06	154.45	11	Profit from Ordinary activities before Tax	512.87	247.90	516.22	222.23
34.62	4.42	30.88	12	Tax Expenses				
20.98	10.20	-		Current Tax	103.75	35.75	104.54	35.75
(95.98)	-	-		Deferred Tax	20.98	10.20	(27.46)	(68.00)
	-	-		MAT Credit	(95.98)	-	(95.98)	-
	-	-		Taxes of Earlier Years	-	-	0.01	-
207.56	7.45	123.57	13	Net Profit from ordinary activities after tax	484.12	201.94	535.12	254.47
		-	14	Extra Ordinary Items net of Tax Expenses				
		-		Minority Interest	-	-	(18.77)	(13.67)
		-		Share in Net Assets of associate Companies	-	-	5.28	9.12
207.56	7.45	123.57	15	Net Profit for the period	484.12	201.94	521.63	249.92
639.90	1,279.80	1,279.80	16	Paid up equity share capital	639.90	1,279.80	639.90	1,279.80
2.00	2.00	2.00		Face value per Share	2.00	2.00	2.00	2.00
		-	17	Reserves excluding Revaluation Reserves	9,644.99	19,928.22	9,715.53	20,833.88
319.95	639.90	639.90	18	Number of Equity Shares	319.95	639.90	319.95	639.90
0.65	0.01	0.19	19	a) Earning Per Share (EPS)				
0.65	0.01	0.19		Basic EPS before Extra-ordinary items	1.51	0.32	1.67	0.40
				Dilluted EPS before Extra-ordinary items	1.51	0.32	1.67	0.40
0.65	0.01	0.19		b) Basic EPS After Extra-ordinary items	1.51	0.32	1.63	0.39
0.65	0.01	0.19		Dilluted EPS After Extra-ordinary items	1.51	0.32	1.63	0.39
				Number of Equity Shares (No.s)	319,95,000	639,90,000	319,95,000	639,90,000

For BHAGYANAGAR INDIA LTD.

Managing Director



160,02,636 25.01	164,50,433 25.71	160,88,313 25.14	17	Public Shareholding i) No. of shares ii) Percentage of Shareholding	160,02,636 25.01	164,50,433 25.71	160,02,636 25.01	164,50,433 25.71
-	-	-	18	Promoters and Promoter group shareholding a) Pledged/Encumbered No of shares Percentage of shares (as a % of the total shareholding of Promoter and Promoter group) Percentage of shares (as a % of the total share capital of the company)	- - -	- - -	- - -	- - -
479,87,364 100.00	475,39,567 100	479,01,687 100		b) Non-Encumbered No of shares Percentage of shares (as a % of the total shareholding of Promoter and Promoter group) Percentage of shares (as a % of the total share capital of the company)	479,87,364 100.00 74.99	475,39,567 100 74.29	479,87,364 100.00 74.99	475,39,567 100 74.29

PART II

Particulars	3 Months ended 31.03.2017
B. INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	Nil
Disposed of during the quarter	Nil
Remaining unresolved at the end of quarter	Nil

Notes:

- 1) This publication is in Compliance with the requirements of Regulation 33 of SEBI (LODR) Regulations, 2015.
- 2) The above results have been audit by the Statutory Auditors, have been reviewed and recommended for adoption by Audit Committee Meeting to the Board of Directors and have been approved by Board of Directors at its meeting held on 18.05.2017. For the report and these results, visit our website www.surana.com or www.suranatele.com.
- 3) Pursuant to the Scheme of Demerger, effective from 23.01.2017, the date on which the court order was filed with the Registrar of Companies, the company has demerged its Solar Power business and Real Estate business and vested into Surana Telecom and Power Limited (STPL) and Bhagyanagar Properties Limited (BPL) respectively w.e.f 01.04.2016, the appointed date on going concern basis. The above results are prepared after giving effect to the Scheme of Demerger. Therefore, the Previous year & quarter figures are not comparable. In terms of Scheme, the shareholders shall get 3 shares of Bhagyanagar India Limited, 3 shares of Bhagyanagar Properties Limited in the ratio of 1:1 and 4 shares of Surana Telecom & Power Limited in the ratio of 3:2 for every 6 shares of Bhagyanagar India Limited held by them. Transfer and vesting of assets and liabilities of the Solar Power Business and Real Estate Business of BIL to STPL and BPL respectively has been effected at the values appearing in the books of accounts of BIL as at 1st April, 2016 and recorded as such in the books of accounts of STPL and BPL. For further details please refer the Scheme.
- 4) Earnings Per Share is calculated on the basis of Number of Equity Shares at the end of respective periods.
- 5) As per the Scheme of Arrangement sanctioned by Hon'ble High Court, the Company's has allotted 4,11,33,113 equity shares of Re. 1/- each to the shareholders of Bhagyanagar India Limited (Demerged Company).
- 6) Previous year/Quarter figures have been regrouped, rearranged and reworked wherever necessary to make them comparable.
- 7) The Text of the above statement has been approved by the Board of Directors in its meeting held on 18.05.2017.

Place: Secunderabad
Date: 18.05.2017



By order of the Board
For Bhagyanagar India Limited

Narender Surana
Chairman



BHAGYANAGAR INDIA LIMITED

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5th Floor, Surya Towers,

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CIN No.: L27201TG1985PLC012449

BHAGYANAGAR INDIA LIMITED SEGMENT PUBLICATION FOR THE QUARTER/ YEAR ENDED 31.03.2017

(Rs. in lakhs)

Quarter ended 31.03.2017	Quarter ended 31.03.2016	Quarter ended 31.12.2016	Particulars	Year ended 31.03.2017	Year ended 31.03.2016	Year ended 31.03.2017	Year ended 31.03.2016
Standalone				Standalone		Consolidated	
(Unaudited)				(Audited)		(Audited)	
			Segment Revenue (Net of Inter-unit sales)				
9340.23	8182.02	7454.75	a) Copper Division	31358.77	30059.04	31358.77	30059.04
49.75	243.94	93.71	b) Renewable Energy - Wind	601.32	1219.52	1061.65	1623.42
22.11	1.30	102.42	c) Others	186.14	81.49	186.14	39.50
9412.09	8427.26	7650.88	Net Sales/income from operations	32146.23	31360.05	32606.57	31721.96
			Segmental Results				
			(Profit before Tax & Interest)				
253.87	272.80	257.86	a) Copper Division	1046.46	545.59	1046.46	545.63
29.58	83.62	34.98	b) Renewable Energy - Wind	436.40	787.37	459.69	764.25
69.42	(0.84)	(1.64)	c) Others	83.27	30.96	82.47	28.42
352.86	355.58	291.20	Total	1566.12	1363.93	1588.62	1338.30
159.07	198.83	145.15	Less: (i) Interest	593.70	761.52	612.83	761.57
26.60	134.69	(8.37)	(ii) Unallocable expenditure net of unallocable income	459.56	354.51	459.56	354.49
167.20	22.06	154.42	Total Profit before Tax	512.87	247.90	516.23	222.24
			Segment Assets				
10789.63	8038.21	9437.95	a) Copper Division	10789.63	8038.21	10882.43	8126.44
-	9943.03	-	b) Real Estate/Others	-	9943.03	0.00	20377.60
4806.15	8252.55	5089.10	c) Renewable Energy - Wind	4806.15	8252.55	7597.13	10966.79
3087.85	5345.41	3876.40	d) Unallocated	3087.85	5345.41	3087.85	5345.41
18683.63	31579.20	18403.45		18683.63	31579.20	21567.41	44816.24
			Segment Liabilities				
3820.12	3554.12	3879.95	a) Copper Division	3,820.12	3,554.12	3909.61	3638.23
-	-	-	b) Real Estate/Others	-	-	-	9600.82
5.79	511.82	60.78	c) Renewable Energy - Wind	5.79	511.82	2487.85	2921.66
1362.21	1387.17	849.76	d) Unallocated	1362.21	1387.17	1362.21	1387.17
5188.12	5453.12	4790.49		5188.12	5453.12	7759.67	17547.89
			Capital Employed				
6969.52	4484.09	5558.00	a) Copper Division	6969.52	4484.09	6972.82	4488.20
-	9943.03	-	b) Real Estate	-	9943.03	-	10776.78
4,800.35	7,740.73	5028.32	c) Renewable Energy - Wind	4,800.35	7,740.73	5,109.27	8,045.13
1725.64	3958.23	3026.64	d) Unallocated	1725.64	3958.23	1725.64	3958.23
13495.51	26126.08	13612.96	Total	13495.51	26126.08	13807.74	27268.34

For BHAGYANAGAR INDIA LTD.

Managing Director



BHAGYANAGAR INDIA LIMITED

STATEMENT OF ASSETS & LIABILITIES AS AT 31.03.2017

Statement of Assets and Liabilities		(Rs. in lakhs)			
Particulars		As at 31.03.2017 Rs.	As at 31.03.2016 Rs.	As at 31.03.2017 Rs.	As at 31.03.2016 Rs.
		Standalone		Consolidated	
		Audited	Audited	Audited	Audited
I	EQUITY AND LIABILITIES				
	(1) SHAREHOLDERS' FUNDS				
	(a) Share Capital	639.90	1,279.80	639.90	1,279.80
	(b) Reserves and Surplus	9,644.99	19,928.22	9,715.53	20,833.88
	Sub-Total - Shareholder's Funds	10,284.89	21,208.02	10,355.43	22,113.68
	(2) Minority Interest	-	-	111.55	155.68
	(3) Non-Current Liabilities				
	(a) Long-Term Borrowings	2,651.70	5,074.41	2,887.12	5,727.41
	Sub-Total - Non Current Liabilities	2,651.70	5,074.41	2,998.67	5,883.09
	(3) Current Liabilities				
	(a) Short-Term Borrowings	4,009.53	2,964.90	4,009.53	2,964.91
	(b) Trade Payables	160.27	635.47	202.98	682.75
	(c) Other Current Liabilities	1,745.20	1,904.91	1,753.53	1,939.31
	(d) Short-Term Provisions	9.00	9.00	9.00	9.00
	Sub-Total - Current Liabilities	5,924.00	5,514.28	5,975.04	5,595.97
	TOTAL- EQUITY AND LIABILITIES	18,860.58	31,796.70	19,329.13	33,592.74
II	ASSETS				
	(1) Non-Current Assets				
	(a) Fixed Assets				
	(i) Tangible Assets	4,946.40	7,814.38	7,240.46	20,560.92
	(ii) Capital Work-in-Progress	-	-	-	71.20
	(b) Non-Current Investments	140.17	2,611.13	10.03	2,577.54
	(c) Long-Term Loans and Advances	2,549.87	11,799.12	248.65	221.20
	(d) Deferred Tax Assets (Net)	21.21	42.18	264.78	391.76
	Sub-Total - Non Current Assets	7,657.65	22,266.82	7,763.92	23,822.62
	(2) Current Assets				
	(a) Inventories	5,100.93	3,343.64	5,100.93	3,343.64
	(b) Trade Receivables	3,308.43	2,932.98	3,644.45	3,146.41
	(c) Cash and Cash Equivalents	523.93	312.58	542.81	338.39
	(d) Short-Term Loans and Advances	890.89	1,569.95	898.28	1,570.95
	(e) Other Current Assets	1,378.74	1,370.73	1,378.74	1,370.73
	Sub-Total - Current Assets	11,202.93	9,529.88	11,565.21	9,770.12
	TOTAL- ASSETS	18,860.58	31,796.70	19,329.13	33,592.74

For BHAGYANAGAR INDIA LTD.

Managing Director



SEKHAR & CO.

CHARTERED ACCOUNTANTS

PARTNERS :

K.C. Devdas, B.Com., F.C.A

C. Amarnath, B.Com, L.L.B., F.C.A., DISA (ICA)

G. Ganesh, B.Com., F.C.A., DISA (ICA)

**Auditor's Report on Quarterly Standalone Financial Results and Standalone Year to Date
Financial results of Bhagyanagar India Limited pursuant to the Regulation 33 of SEBI
(Listing Obligations and Disclosure Requirements) Regulations 2015**

To,

The Board of Directors of Bhagyanagar India Limited

We have audited the quarterly standalone financial results of Bhagyanagar India Limited ('the Company') for the quarter ended March 31, 2017 and the standalone year to date financial results for the period from April 1, 2016 to March 31, 2017, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015. This statement which is the responsibility of the company's management and approved by the Board of directors, has been prepared on the basis of prescribed date financial results have been prepared in accordance with recognition and measurement principles laid down in Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year to date financial results:

- (i) are presented in accordance with the requirement of SEBI (Listing obligations & Disclosure Requirements) Regulations, 2015 and; and
- (ii) give a true and fair view of the net profit and other financial information for the period ended March 31, 2017.

The Statement includes the results for the Quarter ended March 31, 2017 being the balancing figure between audited figures with respect of the full financial period and the published period to date figures up the fourth quarter of the current period which were subjected to limited review by us.

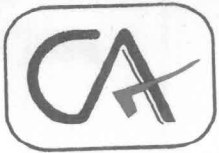
Secunderabad
18th May 2017

For Sekhar & Co
Chartered Accountants
Firm's registration number: 003695-S

G. Ganesh
Partner

Membership No. 211704





SEKHAR & CO.

CHARTERED ACCOUNTANTS

PARTNERS :

K.C. Devdas, B.Com., F.C.A

C. Amarnath, B.Com, L.L.B., F.C.A., DISA (ICA)

G. Ganesh, B.Com., F.C.A., DISA (ICA)

Auditor's Report on Quarterly Consolidated Financial Results and Consolidated Year to Date Financial results of Bhagyanagar India Limited pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015

To,
The Board of Directors of Bhagyanagar India Limited

We have audited the quarterly consolidated financial results of Bhagyanagar India Limited ('the holding Company') and its subsidiaries (collectively referred to as "the Group") for the quarter ended March 31, 2017 and the consolidated year to date financial results for the period from April 1, 2016 to March 31, 2017, attached herewith, being submitted by the holding Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015. This Statement, which is the responsibility of the Holding Company's Management and approved by the Board of Directors, has been prepared on the basis of related consolidated financial statements which is in accordance with Accounting Standards, prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us, these consolidated year to date financial results:

- (i) Include the year to date financials results of the entities listed below which are subsidiaries / associates of the company.


Subsidiaries

- a. Solar Dynamics Private Limited
- b. Bhagyanagar Metals Limited



- (ii) have been presented in accordance with the requirement of Clause 41 of the Listing Agreement in this regard; and
- (iii) give a true and fair view of the consolidated net profit and other financial information for the quarter ended March 31, 2017 as well as the consolidated year to date results for the period from April 1, 2016 to March 31, 2017.

For Sekhar & Co
Chartered Accountants
Firm's registration number: 003695-S


G. Ganesh
Partner
Membership No. 211704
Secunderabad
May 18, 2017

