

BHAGYANAGAR INDIA LIMITED

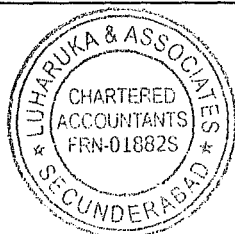
(CIN:- L27201TG1985PLC012449)

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

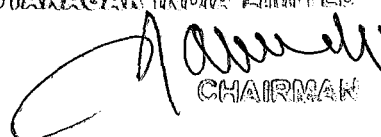
STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2022

(Rs in Lakhs)

SL No.	Particulars	Quarter Ended			Year Ended	
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
		Audited	Unaudited	Audited	Audited	Audited
1	Income:					
(a)	Revenue from operations	37,780.00	27,980.91	17,577.56	109,072.57	50,561.66
(b)	Other Income	29.97	97.05	87.87	265.91	257.66
	Total Income	37,809.97	28,077.96	17,665.43	109,338.48	50,819.32
2	Expenses:					
(a)	Consumption of Raw Material	38,096.86	27,906.58	17,392.40	103,482.09	49,310.58
(b)	Changes in inventories of Finished Goods, stock in trade and WIP	(2,148.41)	(1,199.85)	(1,262.02)	(228.35)	(2,711.93)
(a)	Excise duty	-	-	-	-	-
(c)	Employee benefits expense	157.29	127.18	160.05	546.34	445.49
(e)	Finance Cost	225.42	128.15	204.40	685.79	570.13
(f)	Depreciation expense	92.51	91.82	92.92	367.97	367.28
(g)	Other expenses	1,202.61	929.85	1,042.55	3,814.34	2,583.00
	Total expenses	37,626.28	27,983.73	17,630.30	108,668.18	50,564.55
3	Profit Before Exceptional Items and Tax (1-2)	183.70	94.22	35.13	670.31	254.77
4	Exceptional Items (Net)	-	-	-	-	-
5	Profit Before Tax (3-4)	183.70	94.22	35.13	670.31	254.77
6	Tax expenses					
(a)	Current tax	87.05	47.51	5.87	221.63	42.53
(b)	Deferred tax	(67.52)	-	13.40	(67.52)	13.40
(c)	MAT Credit	(15.90)	-	101.62	63.32	101.62
(d)	Excess MAT Credit Reversed	15.90	-	-	15.90	-
(e)	Total Tax Expense	19.53	47.51	120.89	233.33	157.54
7	Profit/ (Loss) for the period (5-6)	164.17	46.71	(85.76)	436.98	97.23
	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)]	164.17	46.71	(85.76)	436.98	97.23
	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	164.17	46.71	(85.76)	436.98	97.23
	Paid up Equity Share Capital. (Face Value of the Share Rs.2/- each)	639.90	639.90	639.90	639.90	639.90
	Other Equity				12225.95	11788.97
	Earnings Per Share(EPS) (Not annualised)					
	- Basic	0.51	0.15	-0.27	1.37	0.30
	- Diluted	0.51	0.15	-0.27	1.37	0.30



For BHAGYANAGAR INDIA LIMITED

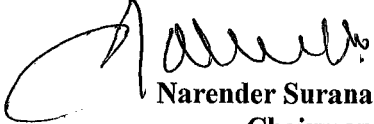

 CHAIRMAN

Notes:

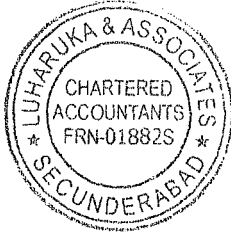
1. The standalone financial results for the quarter and year ended 31st March, 2022 have been audited by the Statutory Auditors of the Company in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 28th May, 2022. The Statutory Auditors of the Company has issued an unmodified audit opinion on the financial results for the quarter and year ended 31st 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 figures for the quarters ended 31st March, 2022 and 31st March, 2021 as reported in these financial results, are the balancing figures between audited figures in respect of the full financial years and the published year to date figures up to the end of the third quarter of the current financial year.
4. Figures of previous period have been regrouped/reclassified wherever necessary to make them comparable with the figures of the current period.
5. The above results are available on our company's website i.e., www.bhagyanagarindia.com.

For Bhagyanagar India Limited




Narender Surana
Chairman

Date : 28.05.2022
Place: Secunderabad



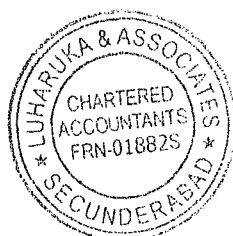
BHAGYANAGAR INDIA LIMITED

(CIN:- L27201TG1985PLC012449)

STANDALONE - SEGMENT WISE REVENUE, RESULTS AND ASSETS AND LIABILITIES

(Rs in Lakhs)

Particulars	Quarter Ended			Year Ended	
	31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
	Audited	Unaudited	Audited	Audited	Audited
1. Segment Revenue (Net Sale / Income from each Segment)					
a) Copper Division	37,686.97	27,859.22	17,485.52	108,500.79	49,980.07
b) Renewable Energy - Wind	57.10	81.28	63.56	446.40	477.57
c) Others	35.92	40.42	28.48	125.38	104.02
Net Sales/income from operations	37,779.99	27,980.92	17,577.56	109,072.57	50,561.66
2. Segment Results (Profit (+) / Loss (-) before tax and interest from each Segment)					
a) Copper Division	587.01	299.26	542.67	1,682.41	1,077.87
b) Renewable Energy - Wind	(39.36)	(13.72)	(32.90)	57.93	87.69
c) Others	53.94	35.76	40.27	129.42	103.65
Total	601.59	321.30	550.04	1,869.76	1,269.21
Less: (i) Interest	225.42	128.15	204.40	685.79	570.13
(ii) Unallocable expenditure net of unallocable income	192.48	98.90	310.50	513.66	444.31
Total Profit before Tax	183.69	94.25	35.14	670.31	254.77
3. Segment Assets					
a) Copper Division	22,192.25	21,199.96	20,198.69	22,192.25	20,198.69
b) Renewable Energy - Wind	1,172.03	1,368.61	1,481.21	1,172.03	1,481.21
c) Unallocated	2,086.65	2,024.02	2,026.52	2,086.65	2,026.52
Total Segment Assets	25,450.93	24,592.59	23,706.42	25,450.93	23,706.42
4. Segment Liabilities					
a) Copper Division	12,539.58	9,599.54	10,708.38	12,539.58	10,708.38
b) Renewable Energy - Wind	29.11	25.81	43.05	29.11	43.05
c) Unallocated	16.40	14.17	48.03	16.40	48.03
Total Segment Liabilities	12,585.09	9,639.52	10,799.46	12,585.09	10,799.46
Capital Employed					
a) Copper Division	9,652.67	11,600.42	9,490.31	9,652.67	9,490.31
b) Renewable Energy - Wind	1,142.92	1,342.80	1,438.16	1,142.92	1,438.16
c) Unallocated	2,070.25	2,009.85	1,978.49	2,070.25	1,978.49
Total	12,865.84	14,953.07	12,906.96	12,865.84	12,906.96



For BHAGYANAGAR INDIA LIMITED

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CHAIRMAN

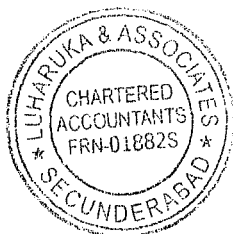
BHAGYANAGAR INDIA LIMITED

(CIN:- L27201TG1985PLC012449)

STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(Rupees in Lakhs)

Particulars	Standalone	
	As at 31.03.2022 (Audited)	As at 31.03.2021 (Audited)
ASSETS		
Non-current assets		
(a) Property, plant and equipment	3,812.23	4,168.44
(b) Financial Assets		
- Investments	2,002.19	2,002.19
- Loans	1,041.53	2,912.60
- Other Non current Financial Assets	98.06	98.06
	6,954.01	9,181.29
Current assets		
(a) Inventories	8,322.55	7,070.31
(b) Financial assets		-
- Trade receivables	7,347.78	5,711.54
- Cash and cash equivalents	4.28	27.48
- Balance other than Cash and cash equivalents	129.21	232.04
(c) Current Tax Assets (net)	271.51	231.32
(d) Other current assets	2,421.60	1,319.97
	18,496.93	14,592.66
TOTAL ASSETS	25,450.93	23,773.94
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	639.90	639.90
(b) Other Equity	12,225.95	11,788.97
	12,865.85	12,428.87
Total Equity	12,865.85	12,428.87
LIABILITIES		
Non-current liabilities		
(a) Financial Liabilities		
- Borrowings	2,125.11	478.07
- Deferred tax Liability (net)	-	67.52
	2,125.11	545.59
Current liabilities		
(a) Financial liabilities		
- Borrowings	7,957.30	9,682.71
- Trade Payables	2,129.07	808.85
- Other Current financial liabilities	31.78	25.62
(b) Other current liabilities	271.34	239.59
(c) Provisions	70.48	42.72
	10,459.98	10,799.48
Total liabilities	12,585.09	11,345.07
TOTAL EQUITY AND LIABILITIES	25,450.93	23,773.94



For **BHAGYANAGAR INDIA LIMITED**

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CHAIRMAN

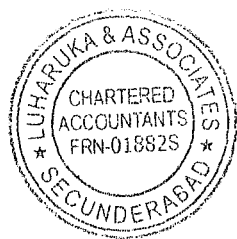
BHAGYANAGAR INDIA LIMITED
STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31ST 2022
(CIN:- L27201TG1985PLC012449)

(Amount in Lacs)

Particulars	2021-22	2020-21
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit (Loss) before Tax and Exceptional Items	670.31	254.77
Adjustments for Non-Operating Activities:		
Depreciation	364.37	363.68
Amortisation of lease rent	3.60	3.60
Sundry balance writtern off	16.39	27.35
Sundry balance writtern back	(5.95)	(5.15)
Interest paid	685.79	570.13
(Profit)/loss on sale of fixed assets	(42.91)	(0.03)
Interest received	(215.83)	805.46
	(249.95)	709.62
	-	-
Operating Profit before Working Capital Changes	1,475.76	964.39
Movement in Working Capital		
Increase/ (Decrease) in other current liabilities	31.76	(63.27)
Increase/ (Decrease) in provisions	27.75	
Increase/ (Decrease) in other financial liabilities	6.17	55.59
Increase/ (Decrease) in trade payables	1,326.18	(13.89)
(Increase)/ Decrease in other current assets	(1,101.62)	(1,059.33)
(Increase)/ Decrease in trade receiablles	(1,660.17)	(1,554.71)
(Increase)/ Decrease in inventory	(1,252.24)	(2,738.69)
	(2,622.19)	(5,374.30)
Cash Generation From Operations	(1,146.42)	(4,409.91)
Direct Taxes (Net)	(341.03)	(42.53)
Net Cash from Operating Activities (A)	(1,487.46)	(4,452.43)
	-	
CASH FLOW FROM INVESTING ACTIVITIES		
Loans given	1,871.07	(1,561.27)
Interest received	215.83	249.95
Purchase of fixed assets	(5.31)	(63.80)
Investment in of Shares & Other Investments (Net)	-	(0.19)
Sale of fixed assets	44.00	0.25
Net Cash from / (Used in) Investing Activities (B)	2,125.59	(1,375.06)
CASH FLOW FROM FINANCING ACTIVITIES		
Interest Paid	(685.79)	(570.13)
(Repayment) of borrowings from bank	(78.37)	6,282.87
Unpaid Dividend Paid	-	-
(Increase)/Decrease in restricted deposits	102.83	19.32
Net Cash (used in) /from Financing Activities (C)	(661.33)	5,732.06
Net Increase/(decrease) in cash & cash equivalents (A+B+C)	(23.20)	(95.43)
Opening cash and cash equivalent at the beginning of the year	27.48	122.91
Closing cash and cash equivalent at the end of the year	4.28	27.48
Net Increase/(decrease) in cash & cash equivalents	(23.20)	(95.43)

Notes :

1. Components of cash and cash equivalents	2021-22	2020-21
Cash in hand	0.27	0.98
Balances with banks	4.01	26.50
	4.28	27.48



For BHAGYANAGAR INDIA LIMITED

[Signature]
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

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

To
Board of Directors of
Bhagyanagar India 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 India 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:

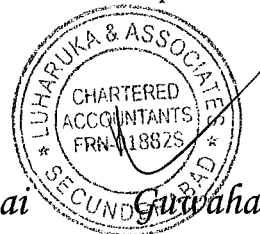
- (i) is presented in accordance with the requirements of the regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"),
- (ii) gives a true and fair view in conformity with the applicable Indian accounting standards and other accounting 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



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.

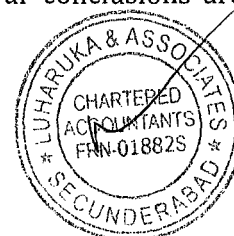
The Board of Directors are responsible for overseeing the Company's financial reporting process.

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.

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.

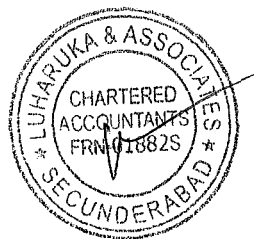
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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.

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

Place: Secunderabad
Dated: 28th 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: 22023019AJTZJY1358

BHAGYANAGAR INDIA LIMITED

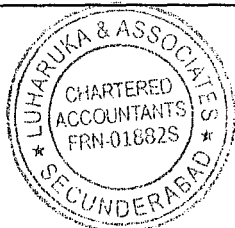
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Regd. Office: Plot No. P-9/13/1 & P-9/14 IDA, Nacharam Hyderabad Hyderabad - 500076

**STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED
MARCH 31, 2022**

(Rs in Lakhs)

Sl. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
		Audited	Unaudited	Audited	Audited	Audited
1	Income:					
(a)	Revenue from operations	52,195.98	37,774.92	29,557.13	157,363.46	78,736.40
(b)	Other Income	27.38	24.35	(17.95)	77.50	76.19
	Total Income	52,223.37	37,799.27	29,539.18	157,440.97	78,812.59
2	Expenses:					
(a)	Consumption of Raw Material	53,669.04	34,825.47	28,528.49	148,470.05	74,781.90
(b)	Changes in inventories of Finished Goods, stock in trade and WIP	(4,082.17)	733.91	(1,262.02)	(228.35)	(2,711.93)
(a)	Excise duty	-	-	-	-	-
(c)	Employee benefits expense	252.11	213.20	238.28	876.25	737.61
(e)	Finance Cost	384.47	241.69	293.70	1,182.74	831.78
(f)	Depreciation expense	157.28	138.39	159.37	572.46	553.58
(g)	Other expenses	1,534.08	1,375.62	1,398.24	5,226.30	4,097.91
	Total expenses	51,914.81	37,528.28	29,356.06	156,099.45	78,290.85
3	Profit Before Exceptional Items and Tax (1-2)	308.56	270.99	183.12	1,341.52	521.74
4	Exceptional Items (Net)	-	-	-	-	-
5	Profit Before Tax (3-4)	308.56	270.99	183.12	1,341.52	521.74
6	Tax expenses					
(a)	Current tax	275.66	60.07	26.16	333.67	84.17
(b)	Deferred tax	(67.52)	-	13.40	(67.52)	13.40
(c)	MAT Credit	(127.94)	-	76.38	(48.72)	76.38
(d)	Excess MAT Credit Reversed	15.90	-	-	15.90	-
(e)	Total Tax Expense	96.10	60.07	115.94	233.33	173.95
7	Profit/ (Loss) for the period (5-6)	212.46	210.92	67.18	1,108.19	347.79
	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)]	212.46	210.92	67.18	1,108.19	347.79
	Profit for the year attributable to					
	Owners of the Company	212.46	210.92	67.18	1,108.19	347.79
	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	212.46	210.92	67.18	1,108.19	347.79
	Non Controlling Interest	-	-	-	-	-
	Total Comprehensive income for the Period	212.46	210.92	67.18	1,108.19	347.79
	Paid up Equity Share Capital (Face Value of the Share Rs.2/- each)	639.90	639.90	639.90	639.90	639.90
	Other Equity	-	-	-	13,111.37	12,003.17
	Earnings Per Share(EPS) (Not annualised)					
	- Basic	0.66	0.66	0.21	3.46	1.09
	- Diluted	0.66	0.66	0.21	3.46	1.09



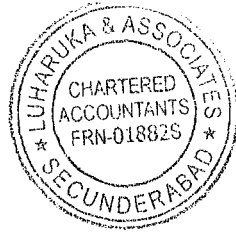
For BHAGYANAGAR INDIA LIMITED

[Signature]
CHAIRMAN

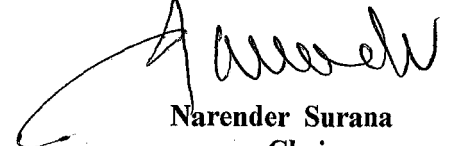
Notes:

1. The Consolidated financial results for the quarter and year ended 31st 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 28th May, 2022. The Statutory Auditors of the Company has issued an unmodified audit opinion on the financial results for the quarter and year ended 31st 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 figures for the quarters ended 31st March, 2022 and 31st March, 2021 as reported in these financial results, are the balancing figures between audited figures in respect of the full financial years and the published year to date figures up to the end of the third quarter of the current financial year.
4. Figures of previous period have been regrouped/reclassified wherever necessary to make them comparable with the figures of the current period.
5. The above results are available on our company's website i.e., www.bhagyanagarindia.com.

Date : 28.05.2022
Place: Secunderabad



For Bhagyanagar India Limited


Narender Surana
Chairman

BHAGYANAGAR INDIA LIMITED

(CIN:- L27201TG1985PLC012449)

CONSOLIDATED - SEGMENT WISE REVENUE, RESULTS AND ASSETS AND LIABILITIES

(Rs in Lakhs)

Particulars	Quarter Ended			Year Ended	
	31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
	Audited	Unaudited	Audited	Audited	Audited
1. Segment Revenue (Net Sale / Income from each Segment)					
a) Copper Division	52,102.97	37,653.22	29,465.10	156,791.69	78,154.81
b) Renewable Energy - Wind	57.10	81.28	63.56	446.40	477.57
c) Others	35.92	40.42	28.48	125.38	104.02
Net Sales/income from operations	52,195.98	37,774.92	29,557.14	157,363.46	78,736.40
2. Segment Results (Profit (+) / Loss (-) before tax and interest from each Segment)					
a) Copper Division	870.96	589.53	779.95	2,850.57	1,606.49
b) Renewable Energy - Wind	(39.36)	(13.72)	(32.90)	57.93	87.69
c) Others	53.94	35.76	40.27	129.42	103.65
Total	885.54	611.57	787.32	3,037.92	1,797.83
Less: (i) Interest	384.47	241.70	293.71	1,182.74	831.78
(ii) Unallocable expenditure net of unallocable income	192.48	98.90	310.50	513.66	444.31
Total Profit before Tax	308.59	270.96	183.11	1,341.52	521.74
3. Segment Assets					
a) Copper Division	31,881.56	30,802.74	26,635.76	31,881.56	26,635.76
b) Renewable Energy - Wind	1,172.03	1,368.61	1,481.21	1,172.03	1,481.21
c) Unallocated	2,086.65	2,024.02	2,021.79	2,086.65	2,021.79
Total Segment Assets	35,140.24	34,195.37	30,138.76	35,140.24	30,138.76
4. Segment Liabilities					
a) Copper Division	21,343.22	16,343.69	14,139.31	21,343.22	14,139.31
b) Renewable Energy - Wind	29.11	25.81	43.05	29.11	43.05
c) Unallocated	16.64	14.17	43.33	16.64	43.33
Total Segment Liabilities	21,388.97	16,383.67	14,225.69	21,388.97	14,225.69
Capital Employed					
a) Copper Division	10,538.34	14,459.05	12,496.45	10,538.34	12,496.45
b) Renewable Energy - Wind	1,142.92	1,342.80	1,438.16	1,142.92	1,438.16
c) Unallocated	2,070.01	2,009.85	1,978.46	2,070.01	1,978.46
Total	13,751.27	17,811.70	15,913.07	13,751.27	15,913.07



For BHAGYANAGAR INDIA LIMITED

(Signature)
CHAIRMAN

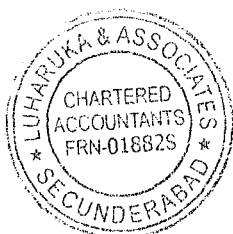
BHAGYANAGAR INDIA LIMITED

(CIN:- L27201TG1985PLC012449)

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

(Rupees in Lakhs)

Particulars	Standalone	
	As at 31.03.2022 (Audited)	As at 31.03.2021 (Audited)
ASSETS		
Non-current assets		
(a) Property, plant and equipment	7,666.88	8,080.66
(b) Financial Assets		
- Investments	2.19	2.19
- Other Non current Financial Assets	145.55	139.60
	7,814.62	8,222.46
Current assets		
(a) Inventories	10,480.15	8,550.73
(b) Financial assets	-	-
- Trade receivables	9,793.66	8,854.14
- Cash and cash equivalents	913.78	31.80
- Balance other than Cash and cash equivalents	276.09	384.99
(c) Current Tax Assets (net)	428.64	251.82
(d) Other current assets	5,433.30	3,910.33
	27,325.61	21,983.83
TOTAL ASSETS	35,140.24	30,206.28
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	639.90	639.90
(b) Other Equity	13,111.37	12,003.17
	13,751.27	12,643.07
Total Equity	13,751.27	12,643.07
LIABILITIES		
Non-current liabilities		
(a) Financial Liabilities		
- Borrowings	4,734.18	3,270.00
- Deferred tax Liability (net)	-	67.52
	4,734.18	3,337.52
Current liabilities		
(a) Financial liabilities		
- Borrowings	13,188.13	12,181.19
- Trade Payables	2,619.09	1,646.67
- Other Current financial liabilities	31.78	25.62
(b) Other current liabilities	690.01	299.89
(c) Provisions	125.77	72.31
	16,654.78	14,225.69
Total liabilities	21,388.97	17,563.21
TOTAL EQUITY AND LIABILITIES	35,140.24	30,206.28



For **BHAGYANAGAR INDIA LIMITED**

[Signature]
CHAIRMAN

BHAGYANAGAR INDIA LIMITED

(CIN:- L27201TG1985PLC012449)

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

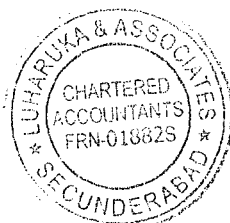
(Rs. In Lakhs)

Particulars	2021-22	2020-21
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit (Loss) before Tax and Exceptional Items	1,341.52	521.73
Adjustments for Non-Operating Activities:		
Depreciation	568.86	549.98
Amortisation of lease rent	3.60	3.60
Sundry balance writtern off	17.59	27.35
Sundry balance writtern back	(11.65)	(5.15)
Interest paid	1,182.74	831.78
(Profit)/loss on sale of fixed assets	(42.91)	(0.03)
Interest received	(21.72)	(18.16)
	1,696.51	1,389.37
Operating Profit before Working Capital Changes	3,038.03	1,911.10
Movement in Working Capital		
Increase/ (Decrease) in other current liabilities	390.12	(112.48)
Increase/ (Decrease) in provisions	53.46	-
Increase/ (Decrease) in other financial liabilities	6.17	55.59
Increase/ (Decrease) in trade payables	984.06	599.82
(Increase)/ Decrease in other current assets	(1,522.97)	(2,903.65)
(Increase)/ Decrease in trade receiablcs	(973.65)	(4,175.77)
(Increase)/ Decrease in inventory	(1,929.42)	(2,857.58)
	(2,992.22)	(9,394.07)
Cash Generation From Operations	45.80	(7,482.96)
Direct Taxes (Net)	(477.67)	(80.79)
Net Cash from Operating Activities (A)	(431.87)	(7,563.75)
CASH FLOW FROM INVESTING ACTIVITIES		
Loans given	(5.95)	2.31
Interest received	21.72	249.95
Purchase of fixed assets	(143.23)	(495.46)
Investment in of Shares & Other Investments (Net)	-	(0.19)
Sale of fixed assets	44.00	0.25
Dividend Received		
Net Cash from / (Used in) Investing Activities (B)	(83.45)	(243.15)
CASH FLOW FROM FINANCING ACTIVITIES		
Interest Paid	(1,182.74)	(1,063.58)
(Repayment) of borrowings from bank	2,471.12	8,907.82
Unpaid Dividend Paid	-	-
(Increase)/Decrease in restricted deposits	108.91	(128.45)
Net Cash (used in) /from Financing Activities (C)	1,397.29	7,715.79
	-	-
Net Increase/(decrease) in cash & cash equivalents (A+B+C)	881.97	(91.11)
Opening cash and cash equivalent at the beginning of the year	31.80	122.91
Closing cash and cash equivalent at the end of the year	913.78	31.80
Net Increase/(decrease) in cash & cash equivalents	881.97	(91.11)

Notes :

1. Components of cash and cash equivalents

	2021-22	2020-21
Cash in hand	1.52	2.76
Balances with banks	912.25	29.05
	<u>913.78</u>	<u>31.80</u>



For BHAGYANAGAR INDIA LIMITED

[Signature]
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

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

To
Board of Directors of
Bhagyanagar India Limited

Report on the Audit of Consolidated Annual Financial Results

Opinion:

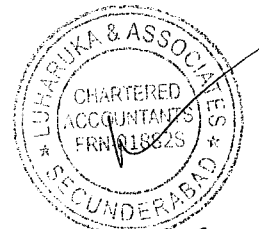
We have audited the Consolidated Financial Results for the quarter and year ended March 31, 2022, ("the statement") of **Bhagyanagar India Limited** ("Holding company"), and one of its subsidiaries (collectively referred to as "the Company" or "the Group"), being submitted by the company pursuant to 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 one of its subsidiary company, namely, "Bhagyanagar Copper Private Limited" (formerly known as 'Aanvik Mercantile Private Limited').
- (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.

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.

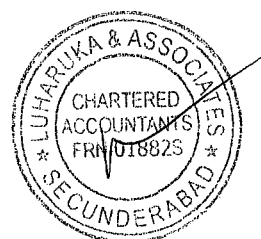
The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

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.



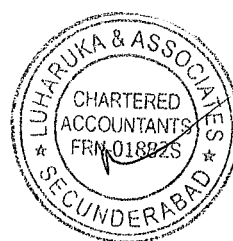
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with 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.

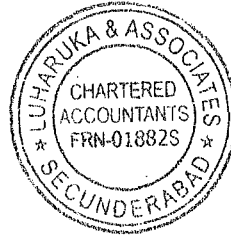


Other Matters:

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.

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

Place: Secunderabad
Dated: 28th May, 2022



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

A handwritten signature in black ink, appearing to be "Rameshchand Jain", written over a horizontal line.

(Rameshchand Jain)
Partner

Membership No. 023019

UDIN: 22023019AJTZL03142