



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/09/2025-26

Date:20.05.2025

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

Dear Sir/Madam,

Sub: Outcome of the Board Meeting – Reg.,

Ref: Our Letter BIL/SECT/08/2025-26 Date: 14.05.2025

Sub: Integrated Filing (Financial) for the quarter and year ended 31st March, 2025

Dear Sir/Ma'am,

With reference to the above cited subject, the Board of Directors of the Company at their Meeting held today i.e. Tuesday, 20th May, 2025, inter-alia, has transacted the following items of business:

1. Approved and taken on record the Audited Standalone and Consolidated Financial Results of the Company for the fourth quarter and financial year ended on 31st March, 2025, and reports thereon pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board Meeting commenced at 02:00 PM and concluded at 02:30 P.M. Further, please find enclosed herewith the following:

- (i) The Audited Standalone and Consolidated Financial Results of the Company for the fourth quarter and financial year ended on March 31, 2025 ('Financial Results');
- (ii) Audit Report for the Financial Results from our Statutory Auditors, M/s. Luharuka & Associates, Chartered Accountants (Firm Regn. No. 01882S), in terms of Regulation 33 of the Listing Regulations;

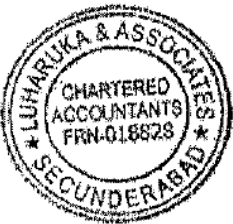


BHAGYANAGAR INDIA LIMITED
(CIN:- L27201TG1985PLC012449)

Regd. & Corp Office: Plot No. P-9/13/1 & P-9/14 IDA, Nacharam , Hyderabad, Telangana, India - 500076
website: www.surana.com e-mail: surana@surana.com Telephone: 040 27845119 Fax: 040 44665750
STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31st,2025

(Rs in Lakhs)

Sl. No.	Particulars	Standalone				
		Quarter Ended			Year Ended	
		31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
	Audited	Unaudited	Audited	Audited	Audited	
1	Income:					
(a)	Revenue from operations	74.62	38.80	52.41	527.73	72,469.79
(b)	Other Income	169.23	103.70	141.39	391.01	4,704.39
	Total Income	243.85	142.50	193.80	918.74	77,174.17
2	Expenses:					
(a)	Consumption of Raw Material	-	-	(1,222.98)	-	60,428.04
(b)	Changes in inventories of Finished Goods,stock in trade and WIP	-	-	1,222.98	-	6,221.09
(c)	Employee benefits expense	23.18	21.47	30.58	119.48	514.04
(e)	Finance Cost	4.60	5.99	21.85	19.70	535.99
(f)	Depreciation expense	59.78	57.99	66.49	233.58	341.79
(g)	Other expenses	46.32	38.35	48.06	335.42	4,475.57
	Total expenses	133.88	123.80	166.98	708.18	72,516.52
3	Profit Before Exceptional Items and Tax (1-2)	109.98	18.69	26.82	210.57	4,657.66
4	Exceptional Items (Net)	-	-	-	-	-
5	Profit Before Tax (3-4)	109.98	18.69	26.82	210.57	4,657.66
6	Tax expenses					
(a)	Current tax	19.40	9.01	22.36	68.00	710.00
(b)	Deferred tax	(3.34)	-	-	(3.34)	13.63
(c)	MAT Credit	-	-	-	-	-
(d)	Excess MAT Credit Reversed	-	-	-	-	-
(e)	Total Tax Expense	16.06	9.01	22.36	64.66	723.63
7	Profit/ (Loss) for the period (5-6)	93.91	9.68	4.46	145.90	3,934.03
	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)]	93.91	9.68	4.46	145.90	3,934.03
	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				16915.84	16769.94
	Earnings Per Share(EPS) (Not annualised)					
	- Basic	0.29	0.03	0.01	0.46	12.30
	- Diluted	0.29	0.03	0.01	0.46	12.30



Surana
CHAIRMAN

STANDALONE Notes:

1. The standalone financial results for the quarter and year ended 31st March, 2025 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 20.05.2025. The Statutory Auditors of the Company has issued an unmodified audit opinion on the financial results for the quarter and year ended 31st March, 2025.
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, 2025 and 31st March, 2024 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. The PBT for corresponding year ended 31st March 24 and 31st March 25 includes Profit on sale of Land and Building of Rs. 4262.69 lacs and Rs. 139.49 lacs respectively. PBT excluding Profit on sale of Land and Building is Rs. 394.97 lacs and 71.08 lacs for the year ended 31st March 2024 and 31st March 2025 respectively.
5. Pursuant to the approval of Board of Directors dated 25th August 2023 and Shareholder's approval dated 27th September 2023, a slump sale transaction of the copper business from Bhagyanagar India Limited to Bhagyanagar copper Private Limited, a wholly owned subsidiary was executed with effect from 1st January 2024, therefore the standalone Results are not comparable with earlier periods
6. Being Wind Power only reportable Segment, accordingly, Indian Accounting Standard – 108 on 'Operating Segments' is not applicable in these Standalone Financial Statement.
7. Previous year's figures have been regrouped and rearranged, wherever found necessary.

Following changes has been done in the comparative period as at March 31, 2024 which is not material qualitatively and quantitatively to the Company's prior period financial statements.

A) Re- classification in "Statement of Profit & Loss"**(Amount in Lakhs)**

Year/ Quarter Ended	Line Item	Earlier Amount	Re-classified Amount	Net Changes	Reason
Year ended 31.03.2024	INCOME				Property Leasing has been shown in "Other
	Revenue from operations	72,626.11	72,469.79	(156.32)	

**CHAIRMAN**

	Other Income	4,548.07	4704.39	156.32	Income"
Quarter ended 31.03.2024	INCOME				Being ancillary business activities
	Revenue from operations	108.36	52.41	(55.95)	
	Other Income	85.44	141.39	55.95	

B) Re- classification in "Balance Sheet"

(Amount in Lakhs)

Year ended 31.03.2024	Non- Current Investment	3646.19	3646.00	(0.19)	Investment being classified as current in nature
	Current Investments	-	0.19	0.19	

8. The above results are available on our company's website i.e., www.bhagyanagarindia.com

For Bhagyanagar India Limited



Date:20.05.2025

Devendra Surana

Place: Secunderabad

Managing Director

BHAGYANAGAR INDIA LIMITED
(CIN:- L27201TG1985PLC012449)
Statement of Assets and Liabilities (Standalone)

Particulars	As at 31.03.2025 (Audited)	As at 31.03.2024 (Audited)
ASSETS		
Non-current assets		
(a) Property, plant and equipment	2,271.35	2,524.39
(b) Financial Assets		
- Investments	3,646.00	3,646.00
- Loans	10,931.42	11,306.68
(c) Deferred tax assets (net)	48.37	45.03
	16,897.14	17,522.10
Current assets		
(a) Financial assets		
- Investments	10.20	0.19
- Loans and Advances	284.18	-
- Trade receivables	88.73	129.38
- Cash and cash equivalents	2.04	107.36
- Balance other than Cash and cash equivalents	271.37	5.07
(c) Current Tax Assets (net)	196.81	360.95
(d) Other current assets	5.33	11.34
	858.66	614.29
TOTAL ASSETS	17,755.80	18,136.40
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	639.90	639.90
(b) Other Equity	16,915.84	16,769.94
	17,555.74	17,409.84
Total Equity	17,555.74	17,409.84
LIABILITIES		
Current liabilities		
(a) Financial liabilities		
- Borrowings	76.92	695.83
- Trade Payables		
Total Outstanding dues of Micro and Small Enterprises	-	-
Total Outstanding dues of Creditors other than Micro and Small Enterprises	6.46	-
- Other Current financial liabilities	12.35	15.08
(b) Other current liabilities	96.72	9.81
(c) Provisions	7.62	5.83
	200.06	726.56
Total liabilities	200.06	726.56
TOTAL EQUITY AND LIABILITIES	17,755.80	18,136.40

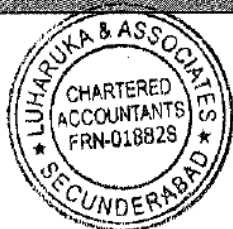


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BHAGYANAGAR INDIA LIMITED
(CIN:- L27201TG1985PLC012449)
STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2025

All amounts in Indian Rupee (lakhs)

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit (Loss) before Tax and Exceptional Items	210.57	4,657.66
Adjustments for Non-Operating Activities:		
Depreciation	229.98	338.19
Amortisation of lease rent	3.60	3.60
Sundry balance writtern off	-	40.53
Sundry balance writtern back	(5.87)	(21.46)
Interest paid	19.70	535.99
(Profit)/loss on sale of fixed assets	(139.49)	(4,262.69)
Interest received	(11.19)	(259.76)
	96.72	(3,625.60)
Operating Profit before Working Capital Changes	307.29	1,032.06
Movement in Working Capital		
Increase/ (Decrease) in other current liabilities	86.91	(1,421.57)
Increase/ (Decrease) in provisions	1.79	(66.84)
Increase/ (Decrease) in other financial liabilities	(2.73)	(14.12)
Increase/ (Decrease) in trade payables	12.34	(2,919.03)
(Increase)/ Decrease in other current assets	6.01	3,026.30
(Increase)/ Decrease in trade receivables	40.65	10,134.03
(Increase)/ Decrease in Inventory	-	8,910.53
	144.96	17,649.29
Cash Generation From Operations	452.25	18,681.36
Direct Taxes (Net)	96.14	(729.64)
Net Cash from Operating Activities (A)	548.39	17,951.72
CASH FLOW FROM INVESTING ACTIVITIES		
Loans given	91.08	(9,993.82)
Interest received	11.19	259.76
Purchase of fixed assets	(1.65)	(164.58)
Addition in CWIP	-	14.41
Sale of fixed assets	160.60	5,157.48
Investment in Subsidiary	-	(1,643.81)
Investment in Related Body corporates	(10.01)	-
Net Cash from / (Used in) Investing Activities (B)	251.22	(6,370.57)
CASH FLOW FROM FINANCING ACTIVITIES		
Interest Paid	(19.70)	(535.99)
(Repayment) of borrowings from bank	(618.92)	(11,013.35)
(Increase)/Decrease in restricted deposits	(266.31)	70.74
Net Cash (used in) /from Financing Activities (C)	(904.93)	(11,478.60)
Net Increase/(decrease) in cash & cash equivalents (A+B+C)	(105.32)	102.55
Opening cash and cash equivalent at the beginning of the year	107.36	4.82
Closing cash and cash equivalent at the end of the year	2.04	107.36
Net Increase/(decrease) in cash & cash equivalents	(105.32)	102.55
1. The Cash flow Statement has been prepared as set out in Indian Accounting Standard (IND AS) 7 : STATEMENT OF CASH FLOWS, as amended by Companies (Indian Accounting Standards) (Amendment) Rules 2016. This is the Cash Flow Statement referred to in our report of even date attached		
2. Components of cash and cash equivalents		
	2024-25	2023-24
Cash In hand	0.04	0.17
Balances with bank	2.00	107.19
	2.04	107.36





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, 2025, ("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 profit, other comprehensive income and other financial information of the company for the quarter and year ended March 31, 2025.

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.
- 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 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, 2025 being the balancing figures between audited figures in respect of the full financial year ending March 31, 2025 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.

For Luharuka & Associates
Chartered Accountants
Firm Registration Number: 018825



Place: Secunderabad
Dated: 20th May, 2025

A handwritten signature in black ink, appearing to read "Arun Luharuka".

(Arun Luharuka)
Partner

Membership No. 021869
UDIN: 25021869 BM ODI 8195

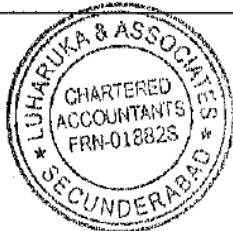
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website: www.surana.com e-mail: surana@surana.com Telephone: 040 27845119 Fax: 040 44665750

STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31st,2025

(Rs in Lakhs)

SL No.	Particulars	Consolidated				
		Quarter Ended			Year Ended	
		31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
	Audited	Unaudited	Audited	Audited	Audited	
1	Income:					
(a)	Revenue from operations	45,389.87	39,448.08	40,926.98	162,560.51	142,931.12
(b)	Other Income	166.44	90.49	148.96	565.41	4,549.23
	Total Income	45,556.31	39,538.57	41,075.94	163,125.92	147,480.35
2	Expenses:					
(a)	Consumption of Raw Material	43,794.75	37,717.44	35,695.31	150,813.35	127,907.34
(b)	Changes in inventories of Finished Goods,stock in trade and WIP	(2,132.64)	(1,230.72)	2,143.47	(99.87)	3,852.82
(c)	Employee benefits expense	447.95	347.60	479.37	1,491.01	1,391.80
(e)	Finance Cost	497.42	460.39	292.96	1,693.88	1,340.85
(f)	Depreciation expense	201.20	175.12	214.58	706.30	663.27
(g)	Other expenses	2,143.79	1,530.53	1,768.16	6,653.59	6,736.86
	Total expenses	44,952.47	39,000.36	40,593.85	161,258.26	141,892.95
3	Profit Before Exceptional Items and Tax (1-2)	603.84	538.21	482.09	1,867.66	5,587.40
4	Exceptional Items (Net)	-	-	-	-	-
5	Profit Before Tax (3-4)	603.84	538.21	482.09	1,867.66	5,587.40
6	Tax expenses					
(a)	Current tax	178.95	106.80	113.89	451.25	880.73
(b)	Deferred tax	(32.91)	32.88	123.87	14.61	45.43
(c)	MAT Credit	-	-	-	-	88.87
	Total Tax Expense	146.04	139.68	237.76	465.86	1,015.03
7	Profit/ (Loss) for the period (5-6)	457.81	398.53	244.33	1,401.81	4,572.37
8	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	-	-	-	-	-
9	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)]	457.81	398.53	244.33	1,401.81	4,572.37
10	Profit for the year attributable to					
	Owners of the Company	457.81	398.53	244.33	1,401.81	4,572.37
	Non Controlling Interest	-	-	-	-	-
11	Total Other Comprehensive Income attributable to					
	Owners of the Company	-	-	-	-	-
	Non Controlling Interest	-	-	-	-	-
12	Total Comprehensive Income attributable to					
	Owners of the Company	457.81	398.53	244.33	1,401.81	4,572.37
	Non Controlling Interest	-	-	-	-	-
13	Total Comprehensive income for the Period	457.81	398.53	244.33	1,401.81	4,572.37
14	Paid up Equity Share Capital (Face Value of the Share Rs.2/- each)	639.90	639.90	639.90	639.90	639.90
15	Other Equity	-	-	-	20,098.59	18,696.78
16	Earnings Per Share(EPS) (Not annualised)					
	- Basic	1.43	1.25	0.76	4.38	14.29
	- Diluted	1.43	1.25	0.76	4.38	14.29



Surana
AN
CHAIRMAN

CONSOLIDATION Notes:

1. The Consolidated financial results for the quarter and year ended 31st March, 2025 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 20.05.2025. The Statutory Auditors of the Company has issued an unmodified audit opinion on the financial results for the quarter and year ended 31st March, 2025.
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, 2025 and 31st March, 2024 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. The PBT for corresponding year ended 31st March 2024 and 31st March 2025 includes Profit on sale of Land and Building amounting to Rs. 4262.69 lacs and Rs. 345.05 lacs respectively. PBT excluding Profit on sale of Land and Building is Rs. 1324.71 lacs and Rs. 1522.61 lacs for the year ended 31st March 2024 and 31st March 2025 respectively.
5. Bhagyanagar India Ltd, has transferred the copper business to its wholly owned subsidiary Bhagyanagar copper Private Limited through Slump Sale w.e.f. 01.01.2024. It now operates in the Wind Power Segment on Standalone basis and there are no other reportable segment. Accordingly, Ind AS 108 "Operating segment" is not applicable in the Standalone financial statements.

Further, since the reportable segment, other than Copper segment, in consolidates financials less than 10% of the total consolidated revenue, requirement of Segment reporting under relevant Ind-AS is not applicable.
6. The Company has made an investment which is transitory in nature of Rs. 5.10 lacs each in M/s Surana Electrix Private Limited and Cresentia Technologies Private Limited and hence not been consolidated for the financial year ended 31st March 2025.
7. **Previous year's figures have been regrouped and rearranged, wherever found necessary.**
Following changes has been done in the comparative periodas at March 31, 2024 which is not material qualitatively and quantitatively to the Company's prior period financial statements.


The image shows a handwritten signature in black ink over a circular stamp. The stamp contains the text 'BHAGYANAGAR INDIA LTD' around the perimeter and 'INDIA' at the bottom. The signature is written in a cursive style.

a) Re- classification in "Statement of Profit & Loss"

(Amount in Lakhs)

Year/ Quarter Ended	Line item	Earlier Amount	Re-classified Amount	Net Changes	Reason
Year ended 31.03.2024	INCOME				Property Leasing has been shown in "Other Income"
	Revenue from operations	143,072.44	142,931.12	(141.32)	
	Other Income	4407.91	4549.23	141.32	
Quarter ended 31.03.2024	INCOME				Being ancillary business activities
	Revenue from operations	40967.93	40926.98	(40.95)	
	Other Income	108.01	148.96	40.95	

b) Re- classification In "Balance Sheet"

(Amount in Lakhs)

Year Ended	Non-Current Investment				Investment being classified as current in nature
31.03.2024		2.19	2.00	(0.19)	
	Current Investment	0.00	0.19	0.19	

8. The above results are available on our company's website i.e., www.bhagyanagarindia.com

For Bhagyanagar India Limited



Date: 20.05.2025

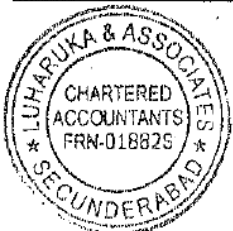
Place: Secunderabad

Devendra Surana

Managing Director

BHAGYANAGAR INDIA LIMITED
(CIN:- L27201TG1985PLC012449)
Statement of Assets and Liabilities (Consolidated)

Particulars	As at 31.03.2025 (Audited)	As at 31.03.2024 (Audited)
ASSETS		
Non-current assets		
(a) Property, plant and equipment	8,043.20	7,724.19
(b) Financial Assets		
- Investments	2.00	2.00
- Loans	179.46	187.79
	8,224.66	7,913.99
Current assets		
(a) Inventories (Valued at lower of Cost or Net Realisable value)	15,732.77	8,324.34
(b) Financial assets	-	-
- Investments	10.20	0.19
- Loans and Advances	284.18	-
- Trade receivables	14,591.92	9,783.08
- Cash and cash equivalents	495.98	301.54
- Balance other than Cash and cash equivalents	334.65	85.81
(c) Current Tax Assets (net)	163.30	333.63
(d) Other current assets	12,226.92	6,612.73
	43,839.92	25,441.32
TOTAL ASSETS	52,064.58	33,355.30
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	639.90	639.90
(b) Other Equity	20,098.59	18,696.78
	20,738.49	19,336.68
Total Equity	20,738.49	19,336.68
LIABILITIES		
Non-current liabilities		
(a) Financial Liabilities		
- Borrowings	7,937.27	4,612.08
- Deferred tax Liability (net)	83.96	69.36
(b) Other Non current liabilities	1,343.36	1,343.36
	9,364.60	6,024.80
Current liabilities		
(a) Financial liabilities		
- Borrowings	19,575.59	5,459.01
- Trade Payables	-	-
Total Outstanding dues of Micro and Small Enterprises	17.61	45.08
Total Outstanding dues of Creditors other than Micro and Small Enterprises	1,636.61	2,043.61
- Other Current financial liabilities	12.35	15.08
(b) Other current liabilities	482.02	265.69
(c) Provisions	237.31	165.35
	21,961.49	7,993.82
Total liabilities	31,326.09	14,018.63
TOTAL EQUITY AND LIABILITIES	52,064.58	33,355.30



Ashwani
CHAIRMAN

BHAGYANAGAR INDIA LIMITED
CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31ST, 2025
(CIN:- L27201TG1985PLC012449)

All amounts in Indian Rupee (lakhs)

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit (Loss) before Tax and Exceptional Items	1,867.66	5,587.40
Adjustments for Non-Operating Activities:		
Depreciation	702.70	659.67
Amortisation of lease rent	3.60	3.60
Sundry balance written off	-	58.09
Sundry balance written back	(14.06)	(27.15)
Interest paid	1,693.88	1,340.85
(Profit)/loss on sale of fixed assets	(345.05)	(4,262.69)
Interest received	(14.63)	(104.00)
	2,026.44	(2,331.62)
Operating Profit before Working Capital Changes	3,894.10	3,255.78
Movement in Working Capital		
Increase/ (Decrease) in other current liabilities	216.33	(1,236.08)
Increase/ (Decrease) in provisions	71.96	(16.20)
Increase/ (Decrease) in other financial liabilities	(2.73)	(14.12)
Increase/ (Decrease) in trade payables	(420.41)	(391.69)
(Increase)/ Decrease in other financial assets	-	-
(Increase)/ Decrease in other current assets	(5,614.00)	492.91
(Increase)/ Decrease in trade receivables	(4,808.84)	2,218.60
(Increase)/ Decrease in inventory	(7,408.43)	6,184.19
	(17,966.13)	7,237.62
Cash Generation From Operations	(14,072.03)	10,493.39
Direct Taxes (Net)	(280.92)	(882.29)
Net Cash from Operating Activities (A)	(14,352.95)	9,611.10
CASH FLOW FROM INVESTING ACTIVITIES		
Loan Given	(284.18)	-
Other Non current Financial Assets	8.34	(8.59)
Interest received	14.63	104.00
Purchase of fixed assets	(1,107.96)	(434.79)
Addition in CWIP	-	14.41
Sale of fixed assets	427.71	4,262.87
Investment in Related Body corporates	(10.20)	-
Net Cash from / (Used in) Investing Activities (B)	(951.66)	3,937.89
CASH FLOW FROM FINANCING ACTIVITIES		
Interest Paid	(1,693.88)	(1,340.85)
(Repayment) of borrowings from bank	17,441.77	(11,935.82)
(Increase)/Decrease in restricted deposits	(248.85)	19.81
Net Cash (used in) /from Financing Activities (C)	15,499.05	(13,256.86)
Net Increase/(decrease) in cash & cash equivalents (A+B+C)	194.44	292.14
Opening cash and cash equivalent at the beginning of the year	301.54	9.40
Closing cash and cash equivalent at the end of the year	495.98	301.54
Net Increase/(decrease) in cash & cash equivalents	194.44	292.14

1. The Cash flow Statement has been prepared as set out in Indian Accounting Standard (IND AS) 7 : STATEMENT OF CASH FLOWS, as amended by Companies (Indian Accounting Standards) (Amendment) Rules 2016. This is the Cash Flow Statement referred to in our report of even date attached

1. Components of cash and cash equivalents	2024-25	2023-24
Cash in hand	3.56	4.70
Balances with banks	492.41	296.84
	495.98	301.54

2. Accompanied notes to accounts forms an integral part of the Consolidated financial statements.



Suranga
SURANGA



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, 2025, ("the statement") of **Bhagyanagar India Limited ("Holding company")**, and one of its subsidiary (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".
- (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, 2025.

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.



Emphasis of Matters:**We draw attention to the following matters:**

The Subsidiary company has received a GST demand order of Rs.5068.69 lacs from the office of the Additional Commissioner of Central tax, Secunderabad, Hyderabad under the Central Goods and Service Tax Act, 2017 on the contention that the company has availed inadmissible ITC. Based on the assessment of facts and prevailing law, the company is of the view that the demand order levied is arbitrary and unjustified, however, the company has already deposited an amount of Rs.800 lakhs with GST Department under protest which has been shown in these financial statements under the head "Current Assets". The Company has filed an appeal before the appropriate appellate authorities. Further, as per the management decision based on legal experts opinion there is fair chance of succeeding in the matter and hence the provision of the same has not been accounted in the books of accounts.

Our opinion on the consolidated financial results is not modified in respect of the above matter.

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, 2025 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.

For Luharuka & Associates
Chartered Accountants
Firm Registration Number: 018825



Arun Luharuka

(Arun Luharuka)
Partner

Membership No. 021869

UDIN: 25021869 B M O D Y T 2169

Place: Secunderabad
Dated: 20th May, 2025