BHILANGANA

February 11, 2023

To
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No. C/1, G –Block
Bandra Kurla Complex, Bandra (East)
Mumbai-400051

Subject: Outcome of Board Meeting dated February 11, 2023

Dear Sir / Madam,

As per stipulation of Regulation 52 of SEBI (LODR) Regulations 2015, we would like to inform you that the Board of Directors of the Company at its meeting held on February 11, 2023 have approved inter-alia the following:

1. Unaudited Standalone Financial Results together with Limited Review Report, for the quarter and nine months ended on December 31, 2022. The same was approved by the Audit Committee of the Company (enclosed);
2. Re-Appointment of Mr. Rajesh Kumar Jindal as Whole Time Director for three-year term from March 01, 2023 till February 28, 2026, as recommended by Nomination and Remuneration Committee of the Company;
3. Deferred, raising of fund by issue of Secured, Unlisted, Non-Convertible Debentures on private placement basis.

The Board Meeting commenced at 4.00 p.m. and concluded at 5.00 p.m.

Kindly take this on record.

Thanking you,
Yours faithfully,

For **Bhilangana Hydro Power Limited**

LILA DHAR PANDEY
Digitally signed by LILA DHAR PANDEY
Date: 2023.02.11 17:06:57 +05'30'

BHILANGANA HYDRO POWER LTD

Lila Dhar Pandey
Whole Time Director
DIN: 09268497

Encl.: As above

JAIN PRAMOD JAIN & CO.
CHARTERED ACCOUNTANTS

Phone : 41401901
Email : jainpjco@gmail.com
F-591, Sarita Vihar,
New Delhi - 110076

Limited Review Report on Unaudited Standalone Financial Results of Bhilangana Hydro Power Limited for the quarter and nine month ended 31th December 2022 pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

Board of Directors of

Bhilangana Hydro Power Limited

We have reviewed the accompanying statement of unaudited financial results of **Bhilangana Hydro Power Limited** (the company) for the Quarter and nine month ended 31th December 2022. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 - "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Emphasis on Matter Paragraph

We draw your kind attention with respect to the following matters:

1. The company, backed by legal opinion, has not adopted Indian Accounting standards (Ind As) for the preparation of quarterly results. (Note no. 2)
2. Balances of certain loans and advances, trade and other payables, other liabilities and bank balances (including fixed deposits) are subject to confirmation/reconciliation.(Note no. 4)

Our conclusion is not modified in respect of above matters.

Place: New Delhi
Date: 11-02-2023

For **Jain Pramod Jain & Co.**
Chartered Accountants
(Firm Registration No. 016746N)

JAIN PRAMOD JAIN & CO. Chartered Accountants

P K Jain
(P K Jain)
Partner
Membership No. 010479
UDIN: 23010479BGZEMU9892

BHILANGANA HYDRO POWER LIMITED

CIN : U40102UR2006PLC032491

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULT FOR THE QUATER AND NINE MONTHS ENDED 31 DECEMBER 2022

(Rs in Lacs)

	Particulars	For the nine months ended	For the quarter ended		Previous Year
		31st Dec 2022 (Unaudited)	31st Dec 2022 (Unaudited)	30th Sep 2022 (Unaudited)	2021-22 (Audited)
I	Revenue from operations	7,081.46	1,671.82	3,004.52	8,364.79
II	Other income	750.31	522.46	146.87	517.53
III	Total Income (I + II)	7,831.77	2,194.28	3,151.38	8,882.32
IV	Expenses:				
	Employee benefits expense	576.57	168.39	213.68	724.19
	Depreciation and amortization expense	705.29	236.83	468.46	1,235.53
	Finance costs	790.26	272.07	264.21	1,245.73
	Other expenses	1,424.50	404.05	665.48	1,891.87
	Total expenses	3,496.62	1,081.34	1,611.83	5,097.32
V	Profit before tax (III-IV)	4,335.15	1,112.94	1,539.56	3,785.00
VI	Tax expense:				
	Current tax	796.00	200.00	596.00	687.06
	MAT credit entitlement	(560.00)	(60.00)	(500.00)	(582.12)
	Deferred tax	(147.24)	(87.00)	(60.24)	(610.17)
	Tax paid/adjustment for earlier years	-	-	-	(43.89)
VII	Profit for the year (V-VI)	4,246.39	1,059.94	1,503.80	4,334.12
VIII	Earnings per equity share:				
	(1) Basic (In Rs.)	20.68	5.08	7.34	20.80
	(2) Diluted (In Rs.)	19.58	4.68	6.73	19.60
	Nominal value per equity share	10.00	10.00	10.00	10.00

ON BEHALF OF THE BOARD OF DIRECTORS

PRAMOD JAIN & CO. Chartered Accountants

Lila Dhar Pandey

WHOLE TIME DIRECTOR

DIN:09268497

Place : NOIDA

Date: 11 FEB 2023

BHILANGANA HYDRO POWER LIMITED
CIN : U40102UR2006PLC032491

8

Additional disclosures as per Clause 52 (4) and 54 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015:

	Particulars	Nine Month Ended	Quarter Ended		Year Ended
		31st Dec 2022	31st Dec 2022	30th Sep 2022	31st Mar 2022
1	Outstanding Redeemable non Convertible Debentures (in lacs)	11,880.00	11,880.00	11,880.00	12,000.00
2	Security Premium	-	-	-	-
3	Net Worth (in lacs)	19,258.97	19,258.97	18,199.03	15,012.58
4	Net Profit after Tax (in lacs)	4,246.39	1,059.94	1,503.80	4,334.12
5	Earning per share				
	-Basic	20.36	5.08	7.34	20.80
	-Diluted	19.58	4.68	6.73	19.60
6	Debt Equity Ratio (in times)	0.62	0.62	0.66	0.81
7	Debt Service Coverage Ratio (in times)	6.06	5.36	5.60	3.09
8	Interest Service Coverage Ratio (in times)	7.08	5.45	8.24	4.98
9	3% non-cumulative convertible preference shares of Rs.100 each fully paid up				
	-Numbers	49,76,555	49,76,555	49,76,555	49,76,555
	-Value	49,76,55,500	49,76,55,500	49,76,55,500	49,76,55,500
	8% non-cumulative redeemable preference shares of Rs.100 each fully paid up				
	-Numbers	12,74,568	12,74,568	12,74,568	12,74,568
	-Value	12,74,56,800	12,74,56,800	12,74,56,800	12,74,56,800
10	Capital Redemption Reserve / Debenture Redemption Reserve (in lacs)	1,188	1,188	1,188	1,200
11	Current Ratio (in times)	3.90	3.90	5.26	5.90
12	Long Term Debt to Working Capital (in times)	1.08	1.08	0.79	1.01
13	Bad Debt to Accounts Receivable Ratio	NA	NA	NA	NA
14	Current Liability Ratio (in times)	0.18	0.18	0.19	0.13
15	Total debt to total asset (in times)	0.34	0.34	0.35	0.39
16	Debtor turnover ratio (in times)	13.78	2.74	5.01	9.80
17	Inventory turnover ratio (in times)	NA	NA	NA	NA
18	Operating Margin (percentage)	72%	66%	71%	69%
19	Net Profit Margin (percentage)	54%	48%	48%	49%
20	Asset Coverage Ratio (times)	2.92	2.92	2.82	2.52

ON BEHALF OF THE BOARD OF DIRECTORS

PRAMOD JAIN & CO. Chartered Accountants

Lila Dhar Pandey
WHOLE TIME DIRECTOR
DIN:09268497

Place: NOIDA
Date: 11 FEB 2023

Notes:

1. The Company is engaged into the generation of power which is dependent on water availability which varies from month to month evidencing seasonal nature of business.

2. As legally advised the Company ("Ind AS") Rule 2015 is not applicable on the Company and the disclosure of quarterly results has been prepared as per the Financial Reporting Framwork based on Companies (Accounting Standards) Rules, 2006 and including items mentioned in Statement of Profit and Loss Account (excluding notes and detailed sub-classification).

3. This is Company's second unaudited financial result post listing of its Non-Convertible Debentures on 08 Sep 2022 pursuant to Regulation 52 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015. Therefore, comparative figures for the quarter ending 31 Dec 2021 and nine month ended 31 December 2021 are not required.

4. Balances of certain loans and advances, trade and other payables, other liabilities and bank balances (including fixed deposits) are subject to confirmation/reconciliation.

5. The Company operates in a single primary business i.e. generation of hydro power and hence, there is no reportable segment as per Accounting Statadard (AS)-17 "Segment Reporting". The Company does not have any reporable geographical segment.

6. The Limited Review of unaudited quarterly financial result has been carried out by the statutory auditor which ha sbeen approved by the Board of Directors in their meeting held on 11 Jan 2023.

7. The figures for the pervious period has been regrouped wherever necessary.

JAIN PRAMOD JAIN & CO.
Chartered Accountants