

February 12, 2024

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 12, 2024

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 12, 2024 has approved the Unaudited Financial Results along with Limited Review Report for the quarter and nine months ended on December 31, 2023. The same has been reviewed by the Audit Committee of the Company.

The meeting commenced at 4.00 p.m. and concluded at 5:40 p.m.

Kindly take this on record.

Thanking You,
Yours sincerely

For Bhilangana Hydro Power Limited


Amit Kumar
Company Secretary
Membership No.: A43654



Encl.: As above

Bhilangana Hydro Power Limited

CIN No.: U40102UR2006PLC032491 | **GSTIN :** 05AACCB7869H1ZG | **MSME No.:** UDYAM-UK-12-0000137

Corporate Office: B-37, 3rd Floor, Sector - 1, Noida - 201301, Gautam Budh Nagar (U.P.), India,

Registered Office: Lohia Head Road, Khatima - 262308, District Udham Singh Nagar, Uttarakhand

Site: Bhilangana-III Power House, **Village:** Ragdi (Sankri), Tehsil : Ghansali, Tehri Garhwal - 249155, Uttarakhand

Phone No.: +91-120 4621300 | **Fax:** +91-120 4621333 | **Website :** www.indiahydro.in | **Email :** phg.secretarial@polyplex.com

Limited Review Report on Unaudited Standalone Financial Results of Bhilangana Hydro Power Limited for the quarter and six month ended 31st December 2023 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 ended 31 December 2023 and year to date results for the period from 01 April 2023 to 31 December 2023 ("the Statement"). 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 3)
2. Balances of certain trade receivables, other payable and advances are subject to confirmation / reconciliation. (Note no 4)

Our conclusion is not modified in respect of above matters.

Place: New Delhi
Date: 12th February 2024

For **P K M B & Co.**
Chartered Accountants
(Firm Registration No. 005311N)



Ankush Sharma

(Ankush Sharma)
Partner
Membership No. 552535
UDIN: 24552535BKCMVU5639

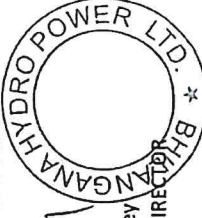
BHILANGANA HYDRO POWER LIMITED

CIN : U40102UR2006PLC032491

(A) STATEMENT OF UNAUDITED FINANCIAL RESULT FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2023

	Particulars	Quarter Ended			Nine Months Ended		Year Ended 31st Mar 2023 (Audited) (Rs. In lacs)
		31st Dec 2023 (Unaudited) (Rs. In lacs)	30th Sep 2023 (Unaudited) (Rs. In lacs)	31st Dec 2022 (Unaudited) (Rs. In lacs)	31st Dec 2023 (Unaudited) (Rs. In lacs)	31st Dec 2022 (Unaudited) (Rs. In lacs)	
I	Revenue from operations	1,450.58	2,772.11	1,671.82	6,407.86	7,081.46	7,888.73
II	Other income	229.76	106.96	522.46	443.58	750.31	1,444.52
III	Total Income (I + II)	1,680.34	2,879.07	2,194.28	6,851.44	7,831.77	9,333.25
IV	Expenses:						
	Employee benefits expenses	142.49	393.63	168.39	1,032.44	576.57	743.93
	Depreciation and amortization expense	177.55	176.94	236.83	531.43	705.29	940.15
	Finance costs	228.55	231.36	272.07	695.59	790.26	1,030.85
	Other expenses	374.15	657.22	404.05	1,617.78	1,424.50	1,849.66
	Total expenses	922.74	1,459.15	1,081.34	3,877.24	3,496.62	4,564.59
V	Profit before tax (III-IV)	757.60	1,419.92	1,112.94	2,974.20	4,335.15	4,768.66
VI	Tax expense:						
	Current tax	132.37	254.30	200.00	519.66	796.00	833.19
	MAT credit entitlement	(56.54)	(226.05)	(60.00)	(387.33)	(560.00)	(437.87)
	Deferred tax	(15.12)	(37.68)	(87.00)	(194.98)	(147.24)	(163.56)
	Tax paid/adjustment for earlier years	8.45	-	-	8.45	-	0.24
VII	Profit for the year (V-VI)	688.44	1,429.35	1,059.94	3,028.40	4,246.39	4,536.66
VIII	Earnings per equity share:(In Rs.)						
	(1) Basic	3.51	7.28	5.08	15.43	20.68	23.12
	(2) Diluted	3.34	6.80	4.68	14.47	19.58	21.89
	Nominal value per equity share	10.00	10.00	10.00	10.00	10.00	10.00

ON BEHALF OF THE BOARD OF DIRECTORS


 Lila Dhar Pandey
 WHOLE TIME DIRECTOR
 DIN:09268497

Place: Noida

Date: 12 February 2024

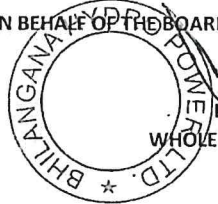
(B) Notes:

- 1 The above financial result have been reviewed by Audit Committee & Approved by Board of Director at their respective meeting held on February 12, 2024.
- 2 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.
- 3 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 Framework based on Companies (Accounting Standards) Rules, 2021 and including items mentioned in Statement of Profit and Loss Account (excluding notes and detailed sub-classification).
- 4 Balances of certain loans and advances, trade receivables, 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 Standard (AS)-17 "Segment Reporting". The Company does not have any reportable geographical segment.
- 6 The figures for the pervious period has been regrouped wherever necessary.

Place: Noida

Date: 12 February 2024

ON BEHALF OF THE BOARD OF DIRECTORS



Lila Dhar Pandey
WHOLE TIME DIRECTOR
DIN:09268497

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

	Particulars	Quarter Ended (Unaudited)			Nine Months Ended (Unaudited)		Year Ended (Audited)
		31st Dec 2023	30th Sep 2023	31st Dec 2022	31st Dec 2023	31st Dec 2022	31st Mar 2023
1	Outstanding Redeemable non Convertible Debentures (in lacs)	9,700.00	9,820.00	11,880.00	9,700.00	11,880.00	10,380.00
2	Security Premium	-	-	-	-	-	-
3	Net Worth (in lacs)	22,577.63	21,889.19	19,258.97	22,577.63	19,258.97	19,549.24
4	Net Profit after Tax (in lacs)	688.44	1,429.35	1,059.94	3,028.40	4,246.39	4,536.66
5	Earning per share						
	-Basic	3.51	7.28	5.08	15.43	20.68	23.12
	-Diluted	3.34	6.80	4.68	14.47	19.58	21.89
6	Debt Equity Ratio (in times)	0.61	0.66	0.62	0.66	0.62	0.95
7	Debt Service Coverage Ratio (in times)	2.92	3.05	5.36	2.67	6.06	2.21
8	Interest Service Coverage Ratio (in times)	5.09	7.90	5.45	6.04	7.08	6.54
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	49,76,555	49,76,555
	-Value(in lacs)	4,976.56	4,976.56	4,976.56	4,976.56	4,976.56	4,976.56
	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	12,74,568	12,74,568
	-Value(in lacs)	1,274.57	1,274.57	1,274.57	1,274.57	1,274.57	1,274.57
10	Capital Redemption Reserve / Debenture Redemption Reserve (in lacs)	970.00	982.00	1,188.00	970.00	1,188.00	1,038.00
11	Current Ratio (in times)	8.30	6.83	3.90	8.30	3.90	7.43
12	Long Term Debt to Working Capital (in times)	0.84	0.91	1.08	0.84	1.08	1.14
13	Bad Debt to Accounts Receivable Ratio	NA	NA	NA	NA	NA	NA
14	Current Liability Ratio (in times)	0.10	0.12	0.18	0.10	0.18	0.09
15	Total debt to total asset (in times)	0.26	0.27	0.34	0.26	0.34	0.31
16	Debtor turnover ratio (in times)	2.25	3.50	2.74	13.84	13.78	15.22
17	Inventory turnover ratio (in times)	NA	NA	NA	NA	NA	NA
18	Operating Margin (percentage)	64%	62%	66%	59%	72%	67%
19	Net Profit Margin (percentage)	47%	52%	48%	47%	54%	58%
20	Asset Coverage Ratio (times)	3.38	3.30	2.92	3.38	2.92	3.22

Place: Noida
Date: 12 February 2024

ON BEHALF OF THE BOARD OF DIRECTORS
Lila Dhar Pandey
WHOLE TIME DIRECTOR
DIN:09268497

