

BHILANGANA

November 12, 2025

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 November 12, 2025

Dear Sir / Madam,

As per stipulation of Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Board of Directors of the Company at its meeting held on Wednesday, November 12, 2025 have *inter alia* considered and approved the following:

1. Un-Audited Standalone Financial Results for the quarter and half year ended September 30, 2025;
2. Limited Review Report received on the Financial Results for the quarter and half year ended September 30, 2025;

In this regard, we enclose herewith the Un-Audited Standalone Financial Results along with Limited Review Report for the quarter and half year ended September 30, 2025.

The meeting commenced at 3.30 p.m. and concluded at 4:15 p.m.

Kindly take this on record.

Thanking You,
Yours sincerely

For Bhilangana Hydro Power Limited


Amit Kumar
Company Secretary
M. No.-A 43654



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 30th September 2025 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 six month ended 30th September 2025. 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. Balance of certain trade receivables, other payables and advances are subject to confirmation/reconciliation. (Note no. 3)

Our conclusion is not modified in respect of above matters.

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

Place: New Delhi
Date: 12th November, 2025



P K Jain
(P K Jain)
Partner
Membership No. 010479
UDIN:25010479BMUJBX2342

(A) STATEMENT OF UNAUDITED FINANCIAL RESULT FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2025

	Particulars	Quarter Ended			Half year ended		Year Ended
		30th Sep 2025 (Unaudited)	30th June 2025 (Unaudited)	30th Sep 2024 (Unaudited)	30th Sep 2025 (Unaudited)	30th Sep 2024 (Unaudited)	2024-25 (Audited)
I	Revenue from operations	2,520.33	2,451.10	2,655.04	4,971.43	5,162.91	7,566.39
II	Other income	301.69	269.53	256.20	571.22	541.11	1,170.41
III	Total Income (I + II)	2,822.02	2,720.63	2,911.24	5,542.65	5,704.02	8,736.80
IV	Expenses:						
	Purchase of power	-	0.03	37.22	0.03	46.29	54.40
	Employee benefits expenses	200.90	171.86	165.82	372.76	327.39	729.90
	Depreciation and amortization expense	108.73	107.16	138.00	215.89	274.01	547.47
	Finance costs	171.80	185.12	209.68	356.92	433.72	849.99
	Other expenses	443.62	473.65	426.63	917.27	798.95	1,745.19
	Total expenses	925.05	937.82	977.35	1,862.87	1,880.36	3,926.95
V	Profit before tax (III-IV)	1,896.97	1,782.81	1,933.89	3,679.78	3,823.66	4,809.85
VI	Tax expense:						
	Current tax	330.19	310.37	337.70	640.56	667.87	838.59
	MAT credit entitlement	(249.16)	(237.43)	(264.73)	(486.59)	(519.90)	(521.43)
	Deferred tax	(38.76)	(17.80)	(245.59)	(56.56)	(49.31)	(93.95)
	Tax paid/adjustment for earlier years	-	-	(0.49)	-	(0.49)	0.89
VII	Profit for the year (V-VI)	1,854.70	1,727.67	2,107.00	3,582.37	3,725.49	4,585.75
VIII	Earnings per equity share:						
	(1) Basic	9.45	8.80	9.85	18.25	19.48	22.09
	(2) Diluted	8.99	8.37	9.51	17.36	18.72	21.24
	Nominal value per equity share	10.00	10.00	10.00	10.00	10.00	10.00

ON BEHALF OF THE BOARD OF DIRECTORS

Place: Noida
Date: 12 November 2025



Rajesh Kumar Jindal
Rajesh Kumar Jindal
WHOLE TIME DIRECTOR
DIN:00003980



BHILANGANA HYDRO POWER LIMITED

CIN : U40102UR2006PLC032491

(B) STANDALONE STATEMENT OF ASSET AND LIABILITIES

Particulars		As at 30-Sep-25 (Rs. In lacs) (Unaudited)	As at 31-Mar-25 (Rs. In lacs) (Audited)
I.	EQUITY AND LIABILITIES		
	Shareholders' funds		
	(a) Share capital	8,213.76	8,213.76
	(b) Reserves and surplus	19,501.01	15,918.64
	Non-current liabilities		
	(a) Long-term borrowings	7,420.00	7,985.90
	(b) Other long term liabilities	2,905.69	2,695.09
	(c) Long-term provisions	1,471.24	1,436.09
	Current liabilities		
	(a) Short term borrowings	577.38	822.54
	(b) Trade payables		
	-Total outstanding dues of micro enterprises and small enterprises	-	1.28
	-Total outstanding dues of creditors other than micro enterprises and small enterprises.	8.38	35.40
	(c) Other current liabilities	2,650.95	2,695.16
	(d) Short-term provisions	252.44	22.50
	TOTAL	43,000.85	39,826.36
II.	ASSETS		
	Non-current assets		
	(a) Property, Plant & Equipment and Intangible assets		
	(i) Property, Plant & Equipment	2,814.98	3,017.83
	(ii) Intangible assets	73.92	79.12
	(iii) Intangible asset under development	37.20	37.20
	(b) Non current investments	14,743.36	14,743.36
	(c) Deferred tax assets (net)	2,179.56	2,123.00
	(d) Long-term loans and advances	5,104.63	4,617.56
	(e) Other non-current assets	482.46	21.16
	Current assets		
	(a) Current investments	10,117.78	7,951.27
	(b) Inventories	311.16	315.20
	(c) Trade receivables	89.12	98.15
	(d) Cash and bank balances	3,845.38	4,056.53
	(e) Short-term loans and advances	2,817.11	2,513.79
	(f) Other current assets	384.19	252.19
	TOTAL	43,000.85	39,826.36

ON BEHALF OF THE BOARD OF DIRECTORS

Place: Noida

Date: 12 November 2025



RK J - Jindal
Rajesh Kumar Jindal
WHOLE TIME DIRECTOR
DIN:00003980

BHILANGANA HYDRO POWER LIMITED
CIN : U40102UR2006PLC032491
(C) STANDALONE CASH FLOW STATEMENT

	Particulars		Half year ended 30-09-2025 (Unaudited) (Rs.In lacs)	Half year ended 30-09-2024 (Unaudited) (Rs.In lacs)
A	CASH FLOW FROM OPERATING ACTIVITIES			
	Net profit before taxes		3,679.78	3,823.66
	Adjustment for:			
	Depreciation/amortisation		215.89	274.01
	Interest charges		352.66	427.14
	Finance charges		4.26	6.58
	Dividend income		(14.52)	(7.57)
	Interest income		(373.03)	(363.55)
	Profit on sale of current investment		(177.54)	(169.93)
	Operating profit before working capital changes		3,687.50	3,990.34
	Increase/(Decrease) in Trade and other receivables		(465.62)	(1,216.34)
	(Increase)/Decrease in Inventories		4.03	(19.96)
	(Increase)/Decrease in Trade and other payables		306.63	2,093.56
	Cash generated from / (used in) operations		3,532.54	4,847.60
	Income taxes paid including tax deducted at source (net of refund)		(410.57)	(437.07)
	NET CASH FROM OPERATING ACTIVITIES	(A)	3,121.97	4,410.53
B	CASH FLOW FROM INVESTING ACTIVITIES			
	Payment for purchase of property, plant and equipment		(7.84)	(9.01)
	ICD's given during the year		(388.84)	-
	ICD's received back during the year		120.84	-
	Investment in term deposit		(399.14)	-
	Dividend received		14.52	7.57
	Sale of current investments		7,340.15	14,384.22
	Purchase of current investments		(9,329.11)	(17,519.74)
	Interest received		241.03	217.75
C	NET CASH FROM INVESTING ACTIVITIES	(B)	(2,408.39)	(2,919.21)
	CASH FLOW FROM FINANCING ACTIVITIES			
	Dividend paid during the year		-	-
	Repayment of NCD's and other loans		(811.06)	(570.27)
	Interest and finance charges		(356.92)	(433.72)
	NET CASH FROM FINANCING ACTIVITIES	(C)	(1,167.98)	(1,003.99)
	NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	(A + B + C)	(454.40)	487.33
	Cash and cash equivalents (closing balance)		715.28	706.71
	Less: Cash and cash equivalents (opening balance)		1,169.68	219.38
	NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS		(454.40)	487.33

ON BEHALF OF THE BOARD OF DIRECTORS

Place: Noida
Date: 12 November 2025



Rajesh Kumar Jindal
Rajesh Kumar Jindal
WHOLE TIME DIRECTOR
DIN:00003980

(E) 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			Half year ended		Year Ended
		30th Sept 2025	30th June 2025	30th Sept 2024	30th Sept 2025	30th Sept 2024	31st Mar 2025
1	Outstanding Redeemable non Convertible Debentures (in lacs)	7,980.00	7,980.00	9,020.00	7,980.00	9,020.00	8,780.00
2	Security Premium	-	-	-	-	-	-
3	Net Worth (in lacs)	27,714.77	25,860.07	26,271.09	27,714.77	26,271.09	24,132.40
4	Net Profit after Tax (in lacs)	1,854.70	1,727.67	2,107.00	3,582.37	3,725.49	4,585.75
5	Earning per share						
	-Basic	9.45	8.80	9.85	18.25	19.48	22.09
	-Diluted	8.99	8.37	9.51	17.36	18.72	21.24
6	Debt Equity Ratio (in times)	0.37	0.41	0.45	0.37	0.45	0.49
7	Debt Service Coverage Ratio (in times)	4.04	3.75	3.97	3.89	3.89	3.21
8	Interest Service Coverage Ratio (in times)	12.67	11.21	10.88	11.91	10.45	7.30
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)	798.00	798.00	902.00	798.00	902.00	878.00
11	Current Ratio (in times)	5.03	5.25	4.84	5.03	4.84	4.25
12	Long Term Debt to Working Capital (in times)	0.55	0.61	0.60	0.55	0.60	0.71
13	Bad Debt to Accounts Receivable Ratio	NA	NA	NA	NA	NA	NA
14	Current Liability Ratio (in times)	0.23	0.20	0.23	0.23	0.23	0.23
15	Total debt to total asset (in times)	0.19	0.20	0.22	0.19	0.22	0.22
16	Debtor turnover ratio (in times)	27.96	25.89	6.24	53.09	11.33	52.07
17	Inventory turnover ratio (in times)	NA	NA	NA	NA	NA	NA
18	Operating Margin (percentage)	74%	74%	78%	74%	78%	67%
19	Net Profit Margin (percentage)	74%	70%	79%	72%	72%	61%
20	Asset Coverage Ratio (times)	4.83	4.56	4.18	4.83	4.18	4.04

ON BEHALF OF THE BOARD OF DIRECTORS

Place: Noida
Date: 12 November 2025



AAJ - al
Rajesh Kumar Jindal
WHOLE TIME DIRECTOR
DIN:0003980

(D) 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 yearly 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).
- 3 Balances of certain trade receivables, other payables and advances are subject to confirmation/reconciliation.
- 4 The Company operates in a single primary business i.e. generation of hydro power.
- 5 The above financial result have been reviewed by the Audit Committee and Approved Board of Directors at their respective meeting held on 12 November 2025.
- 6 The company is having one subsidiary as on September 30, 2025. However, SEBI (LODR) Regulations, 2015 provides for the preparation of consolidated financial statement on the annual basis.
- 7 The figures for the pervious period has been regrouped wherever necessary.

ON BEHALF OF THE BOARD OF DIRECTORS

Place: Noida

Date: 12 November 2025



R.K. Jindal
Rajesh Kumar Jindal
WHOLE TIME DIRECTOR
DIN:00003980