BHILANGANA

August 18, 2026

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: Intimation of newspaper publication of Un-audited Standalone Financial Results for the quarter ended June 30, 2026.

Dear Sir / Madam,

Further to the outcome of Board Meeting reported under Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 vide our letter dated August 14, 2026 and pursuant to the Regulation 52(8), the Un-Audited Standalone Financial Results of the Company for the quarter ended June 30, 2026 was published in English national daily newspaper, Financial Express (all India circulation) dated August 18, 2026 and the same is attached herewith.

We request you to take the above compliance on record.

Thanking you
Your sincerely

For **Bhilangana Hydro Power Limited**

Amit Kumar
Company Secretary
M. No. A 43654

BHILANGANA HYDRO POWER LIMITED *

Encl. : As above

REBOUND FROM A 13-QUARTER LOW

IBC resolutions jump 92% in Q1, but ticket size falls

MANU KAUSHIK
New Delhi, August 17

THE INSOLVENCY RESOLUTION process rebounded in the first quarter of FY27, with the number of corporate insolvency resolution processes (CIRPs) yielding resolution plans rising 92% sequentially to 69, from a 13-quarter low of 36 in the quarter ended March 2026.

The April-June tally was the second-highest quarterly count in the past four quarters, after 80 resolutions were approved in the December 2025 quarter.

The pick-up comes as the government and insolvency regulator IBBI begin implementing a major overhaul of the insolvency framework. In May, most provisions of the Insolvency and Bankruptcy Code (Amendment) Act, 2026, came into force, while the IBBI notified amendments to the CIRP regulations in June.

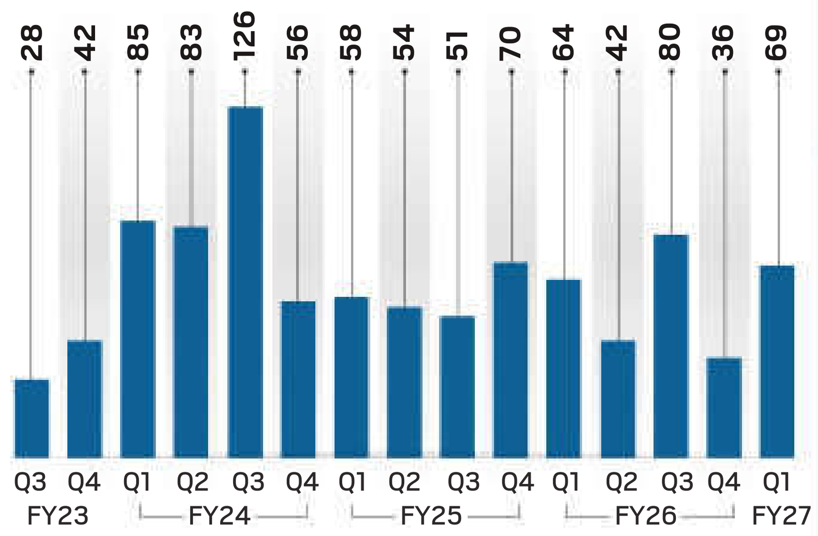
The latest report does not directly attribute the quarterly rebound to the amendments, but the timing is notable.

The IBBI said the changes to the CIRP regulations were aimed at "improving transparency, facilitating coordinated resolution and enhancing value maximisation".

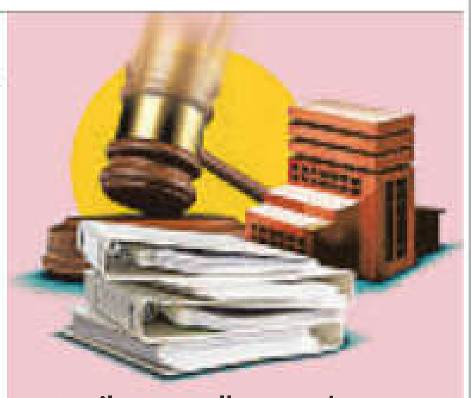
However, the rise in the number of resolutions contrasts with a sharp decline in the size of cases being cleared.

CASES RESOLVED

CIRPs yielding resolution plans



Source: IBBI



■ April-June tally was the second-highest quarterly count in the past four quarters

■ The rise in the number of resolutions contrasts with a sharp decline in the size of cases being cleared

The 69 resolution plans approved in the June quarter covered admitted claims of just ₹12,443 crore, compared with ₹77,565 crore across 36 cases resolved in the previous quarter. This represents an 84% decline in the value of claims.

Average admitted claims per resolved case therefore fell to about ₹180 crore from over ₹2,100 crore in the previous quarter.

The March quarter included the resolution of Jaiprakash Associates, which had admitted claims of more than ₹60,600 crore.

The latest quarter produced better realisation outcomes. For instance, creditors realised ₹3,557 crore in the last quarter, equivalent to 28.6% of the admitted claims. The comparable figure in the March quarter was 22.8%.

According to the IBBI, the number of fresh insolvency cases also increased, with 177 CIRPs admitted during the June quarter compared with 163 in each of the previous two quarters.

The stock of ongoing CIRPs fell to 1,865 at June-end from 1,885 at March-end, suggesting that higher resolution activity helped prevent the pending caseload from building up further.

The latest report specifically links the 2026 amendments to a broader effort to make the insolvency framework more efficient and effective.

Among the changes listed are streamlined admission of insolvency applications, time-bound approval of resolution plans, and the introduction of a creditor-initiated insolvency resolution process (CIIRP).

"Collectively, these measures are expected to reduce delays, maximise value, improve recoveries, strengthen stakeholder confidence, and further promote ease of doing business in India," the report stated.

Industrial corridors must shift focus from approvals to production: FM

FE BUREAU
New Delhi, August 17

THE FOCUS OF the industrial corridor programme must now shift beyond project approvals to timely completion of infrastructure, land allotment, investment and commencement of production, Finance Minister Nirmala Sitharaman said on Monday.

Chairing the third meeting of the Apex Monitoring Authority of the National Industrial Corridor Development and Implementation Trust (NICDIT), Sitharaman reviewed the progress of projects under the National Industrial Corridor Development Programme (NICDP) and called for faster completion of infrastructure, land allotment and investment-related processes.

The finance minister said the next pipeline of industrial land and infrastructure should be prepared before existing inventory is exhausted. She also called for resolving bottlenecks related to land, connectivity, utilities, clearances and the powers of project special purpose vehicles (SPVs).

PIYUSH GOYAL, COMMERCE AND INDUSTRY MINISTER

Future industrial developments under BHAVYA should be aligned with PM GatiShakti

NIRMALA SITHARAMAN, FINANCE MINISTER

States should resolve bottlenecks relating to land, connectivity, utilities, statutory clearances

Commerce and Industry Minister Piyush Goyal highlighted the need for investor-ready industrial ecosystems with plug-and-play infrastructure. He said future industrial developments under the Bharat Audyogik Vikas Yojana (BHAVYA) should be aligned with PM GatiShakti and follow an integrated area-development approach.

The NICDP currently covers 20 approved projects across 13 states and seven industrial corridors. Four industrial smart cities — Dholera, Shendra-Bidkin, Greater Noida and Vikram Udyogpuri — have entered the production stage.

According to the government, 469 industrial plots covering around 5,348 acres have so far been allotted, with an estimated investment potential of ₹2.21 lakh crore and employment potential of about 129,000 people. As many as 134 units are already in production, while another 95 are under construction.

Sitharaman also stressed the need to integrate industrial development with freight networks, railways and expressways, calling the convergence essential for the success of industrial corridors. Worker housing, healthcare, skilling, and public transport, she said, should be planned alongside industrial infrastructure.

Goyal called for greater investor outreach and stronger marketing of industrial nodes, including leveraging opportunities created by India's free trade agreements and exploring country- and sector-specific industrial enclaves.

MCX plans to invest ₹200 cr in coal, minerals platforms

PREETI SONI
August 17

MULTI COMMODITY EXCHANGE of India plans to invest as much as ₹200 crore to start coal and minerals trading platforms as the government opens up the sectors to improve price discovery and transparency in the domestic market.

India's largest commodity exchange is seeking licenses to start coal and minerals exchanges, Managing Director Praveena Rai said. The company has already incorporated separate units to run the two trading operations, regulatory filings showed.

Securities and Exchange Board of India has approved MCX's plan to invest about ₹100 crore each in the new businesses, she said in Mumbai on Thursday. It also needs approvals from the Coal Controller Organisation and the Indian Bureau of Mines, the respective licensing authorities.

India is a major producer of coal and minerals but their prices in the domestic market are mostly set abroad, Rai said. "So, that's really the policy imperative for the government."

The government has notified the rules for the commodity exchanges to start trading coal, iron ore, bauxite, and other minerals. Sellers and buyers will be allowed to trade physical delivery contracts through centralised electronic platforms, creating a more transparent pricing system and improving supply chain efficiency.

Government opened a portal allowing applications to license new coal exchanges, and one for minerals bourse will start soon. The first exchanges in each segment are expected to be operational in the financial year starting April 1.

MCX currently gets most of its business from gold and energy derivatives trading. The precious metal accounted for more than half of the exchange's daily turn over in the quarter ended June 30. **BLOOMBERG**