

Bhagyanagar India Limited
(Formerly Bhagyanagar Metals Limited)
5th Floor, Surya Towers, S P Road, Secunderabad
Unaudited Financial Results for the quarter ended 30th September,2006

(Rs.in lakhs)

3 Months ended 30.09.2006	3 Months ended 30.09.2005	PARTICULARS	6 Months ended 30.09.2006	6 Months ended 30.09.2005	Year ended 31.03.2006
Unaudited			(Unaudited)		(Audited)
5322.65	4595.70	Gross Sales	11816.34	7976.88	20280.45
773.93	530.79	Less: Excise Duty	1591.73	1143.46	3047.82
4548.72	4064.91	1 Net Income from Operations	10224.61	6833.42	17232.62
219.88	213.36	2 Other Income	383.07	518.16	1031.57
4768.60	4278.27	Total Income	10607.68	7351.58	18264.19
(272.46)	686.12	a) Increase/decrease in stock in trade	1,001.42	194.17	289.83
3662.38	2341.56	b) Consumption of Raw Material	6,794.14	5148.89	12880.40
48.34	45.29	c) Staff Cost	85.07	73.24	179.10
471.20	476.64	d) Other Expenditure	857.81	642.40	1435.47
3909.46	3549.61	3 Total Expenditure	8738.45	6058.70	14784.80
859.13	728.66	EBIDAT	1869.23	1292.88	3479.39
64.50	10.82	4 Interest and financial Charges	74.91	19.57	77.36
794.63	717.84	5 Gross Profit (after Interest but before Depreciation and Tax)	1794.32	1273.31	3402.04
59.30	59.45	6 Depreciation	117.87	119.38	248.24
0.00	(3.22)	7 Prior Period Adjustment	-	(3.71)	8.73
735.33	661.61	8 Profit before Tax	1676.45	1157.64	3145.07
20.00	110.00	9 Provision for Taxation			
2.65	3.00	Current Tax	180.00	190.00	540.00
20.00	-	Fringe Benefit Tax	4.00	4.00	7.50
692.68	548.61	Deffered Tax	40.00	(10.00)	1.10
1480.00	740.00	10 Profit after Tax	1452.45	973.64	2596.47
2.00	2.00	11 Paid up equity share capital	1480.00	740.00	740.00
		Face value per Share	2.00	2.00	2.00
0.94	1.48	12 Reserves excluding Revaluation Reserves			11448.27
0.94	0.74	13 Basic EPS (not annualised)	1.96	2.63	7.29
		Fully Dilluted EPS-Post Bonus	1.96	1.32	3.65
		(Not annualised, adjusted for Bonus)			
33,323,076	17,336,383	14 Aggregate of Non Promoters Shareholding			
45.03%	46.86	i) No. of shares	33,323,076	17,336,383	16,668,170
		ii) Percentage of Shareholding	45.03%	46.86	45.05

- 1) During the quarter the company received 14 complaints from investors and the same have been resolved
- 2) Previous year's figures have been regrouped, rearranged and reworked wherever necessary to make them comparable
- 3) The Company has issued Bonus Shares in the ratio of 1:1 on 7th August,2006. Fully dilluted EPS represents EPS calculated on increased number of Shares post Bonus for the entire period covered under this report
- 4) The company has raised USD 15 millions through Foreign Correny Convertible Bonds (FCCB) issue which has been closed on 11th October,2006. The said FCCB would be converted at the option of the Bond Holders at a price of Rs 44/=
- 5) These results were reviewed by the Audit Committee and considered, taken on record by the Board of Directors at their meeting held on 27th October,2006

By order of the Board
For Bhagyanagar India Limited

Sd/
G M Surana
Chairman

Place: Secunderabad
Date: 27.10.2006

BHAGYANAGAR INDIA LIMITED

Segmentwise Revenue, Results and Capital Employed under Clause 41 of Listing Agreement.

(Rs. In lacs)

3 months ended 30.09.2006 Unaudited	3 months ended 30.09.2005 Unaudited	Particulars	6 months ended 30.09.2006 Unaudited	6 months ended 30.09.2005 Unaudited	Year ended 31.03.2006 (Audited)
286.67	1,377.06	Segment Revenue (Net of Excise duty)	629.30	2,380.30	6,983.53
4,412.97	2,599.75	a) Telecom Division	8,957.76	4,722.64	10,895.06
202.48	535.98	b) Copper Division	1,420.01	598.35	1,244.39
		c) Infrastructure			
4,902.12	4,512.79	Total	11,007.07	7,701.29	19,122.97
353.40	447.88	Less Inter-Unit Revenue	782.47	867.87	1,890.35
4,548.72	4,064.91	Net Sales/income from operations	10,224.61	6,833.42	17,232.62
		Segmental Results (Profit before Tax & Interest from each segment)			
25.76	172.93	a) Telecom Division	92.69	221.65	913.57
488.63	126.33	b) Copper Division	966.93	260.44	799.37
191.35	231.26	c) Infrastructure	454.51	273.73	601.11
705.74	530.52	Total	1,514.13	755.82	2,314.05
64.50	10.94	Less: (i) Interest	74.91	19.69	77.36
(94.10)	(142.19)	(ii) Unallocable expenditure net of unallocable income	(237.23)	(421.67)	(908.38)
735.33	661.77	Total Profit before Tax	1,676.45	1,157.80	3,145.07
		Capital Employed			
226.07	4,142.23	a) Telecom Products	226.07	4,142.23	1,563.56
3,143.69	2,464.20	b) Copper Products	3,143.69	2,464.20	2,558.87
6,326.05	2,438.88	c) Infrastructure	6,326.05	2,438.88	4,436.46
823.68		d) Power Division	823.68		
3,121.23	3,170.93	e) Unallocated	3,121.23	3,170.93	3,629.37
13,640.71	12,216.24	Total	13,640.71	12,216.24	12,188.27

Note:

Power division of the company has started generating power on 30th September, 2006. The power generated on that day was 267 units. As the revenue is negligible, the same is not reflected as rupees are rounded off to lacs.