

Bhagyanagar India Limited

(Formerly Bhagyanagar Metals Limited)

5th Floor, Surya Towers, S P Road, Secunderabad

Unaudited Financial Results for the quarter ended 30th September,2009

Quarter ended 30.09.2009	Quarter ended 30.09.2008	PARTICULARS	Half year ended 30.09.2009	Half year ended 30.09.2008	Year ended 31.03.2009
(Unaudited)			(Unaudited)		(Audited)
4,036.86	5,601.61	Net Sales	7,713.74	10,572.95	18,474.88
-	7.26	Other Operating Income	-	128.39	487.70
4,036.86	5,608.87	Total	7,713.74	10,701.34	18,962.58
(151.24)	129.85	Increase/decrease in stock in trade	(50.16)	154.74	259.53
3,265.59	4,446.06	Consumption of Raw Material	5,993.10	8,337.37	14,762.35
59.75	76.14	Staff Cost	123.79	138.31	274.60
97.99	108.84	Power & Fuel	191.43	200.86	367.03
138.41	117.32	Depreciation	249.47	225.04	498.39
397.00	520.95	Other Expenditure	799.30	942.01	2,002.93
3,807.50	5,399.16	Total Expenditure	7,306.93	9,998.33	18,164.83
229.36	209.71	Profit from Operations before other Income, Interest and exceptional items	406.81	703.01	797.75
275.01	299.25	Other Income	554.87	587.00	1,188.87
504.36	508.96	Profit Before Interest and exceptional items	961.67	1,290.01	1,986.62
24.10	112.57	Interest and financial Charges	50.46	260.80	463.15
480.26	396.39	Profit after Interest but before Exceptional Items	911.21	1,029.21	1,523.47
-	(147.00)	Exceptional Items (Net)	-	(147.00)	-
480.26	249.39	Profit from Ordinary activities before Tax	911.21	882.21	1,523.47
95.00	60.00	Tax Expenses			
-	1.00	Current Tax	155.00	250.00	400.00
1.90	-	Fringe Benefit Tax	-	3.00	5.75
-	-	Taxes of Earlier years	1.90	-	-
-	-	Deffered Tax	-	-	13.85
383.35	188.39	Net Profit from ordinary activities after tax	754.30	629.21	1,103.87
-	-	Extra Ordinary Items net of Tax expenses	-	-	-
383.35	188.39	Net Profit for the period	754.30	629.21	1,103.87
1,490.00	1,490.00	Paid up equity share capital	1,490.00	1,490.00	1,490.00
2.00	2.00	Face value per Share	2.00	2.00	2.00
		Reserves excluding Revaluation			20,614.45
		Reserves			
0.51	0.25	Earning Per Share (EPS)			
0.43	0.21	Basic EPS before Extra-ordinary items	1.01	0.84	1.48
		Dilluted EPS before Extra-ordinary items (If FCCB's are converted)	0.84	0.70	1.22
	0.25	Basic EPS After Extra-ordinary items	1.01	0.84	1.48
	0.21	Dilluted EPS After Extra-ordinary items (If FCCB's are converted)	0.84	0.70	1.22
29,985,554	33,590,109	Public Shareholding			
40.25	45.09	i) No. of shares	29,985,554	33,590,109	29,985,554
		ii) Percentage of Shareholding	40.25	45.09	40.25

- 1) The above results have been reviewed and recommended for adoption by the Audit committee to the Board of Directors and have been approved by the Board of Directors at its meeting held on 24th October,2009.
- 2) Basic EPS has been calculated on the basis of number of Shares outstanding as on 30.09.2009. Diluted EPS is calculated taking into account the potential number of share holders on conversion of the FCCB Bonds. Equity share warrants numbering 155 lacs have not been considered for diluted EPS as the same have been forfeited as per terms of the issue
- 3) The Company has opted for accounting the exchange differences arising on Foreign Currency Convertible Bonds(FCCB) in line with Companies (Accounting Standards) amendment rules,2009 on Accounting Standard 11 (AS-11) notified by the Ministry of Corporate Affairs on 31st March,2009. Accordingly the notional Gain for the half year ended 30th September,2009 amounting to Rs 436.50 lacs on translation of FCCB Loan is accounted by reducing the cost of Assets so far it relates to depreciable capital assets and in other cases by reducing " Foreign Currency Monetary Items Translation Difference Account" ("FCMITD Account") created during the year 2008-09. As a result of this change, Profit for the quarter ended 30th September,2009 is higher by Rs 21.48 lacs and half year ended on that date is lower by Rs 440.52 lacs
- 4) The Company has made a Public Announcement for Buyback of Equity Shares on 10.10.09 and the buyback of shares was scheduled to commence on 22.10.09. The Company through its Merchant Banker submitted the Public Announcement to SEBI on 12.10.09 for its approval. The Company is yet to receive the approval from SEBI and the buyback of Shares shall commence on receipt of the approval from SEBI from such date as may be directed by SEBI
- 5) The number of Investors complaints received during the quarter ended 30.09.2009 are 3 and the same have been addressed and resolved.
- 6) Previous years figures have been regrouped, rearranged and reworked wherever necessary to make them comparable

**By order of the Board
For Bhagyanagar India Limited**

**Date: 24.10.2009
Place: Secunderabad**

**Sd/-
G M Surana
Chairman**

BHAGYANAGAR INDIA LIMITED

Segmentwise Revenue, Results and Capital Employed under clause 41 of listing agreement

(Rs. In lacs)

Quarter ended 30.09.2009	Quarter ended 30.09.2008	Particulars	Half year ended 30.09.2009	Half year ended 30.09.2008	Year ended 31.03.2009
(Unaudited)			(Unaudited)		(Audited)
		Segment Revenue (Net of Inter-unit sales)			
197.75	1,617.60	a) Telecom Division	403.83	2,238.34	4,001.15
3,533.84	3,719.67	b) Copper Division	6,795.56	7,850.21	13,802.71
283.06	264.33	c) Wind Power	492.15	484.39	671.02
-	7.26	d) Infrastructure	-	128.39	487.70
4,014.65	5,608.86	Net Sales/income from operations	7,691.54	10,701.33	18,962.58
		Segmental Results (Profit before Tax & Interest)			
24.67	95.83	a) Telecom Division	30.27	141.52	262.91
184.45	87.23	b) Copper Division	384.79	393.88	384.72
224.18	203.15	c) Wind Power	361.20	361.93	411.08
(0.51)	2.52	d) Infrastructure	(0.85)	117.02	452.74
432.80	388.73	Total	775.42	1,014.35	1,511.45
24.10	112.57	Less: (i) Interest	50.46	260.80	463.15
(71.57)	26.78	(ii) Unallocable expenditure net of unallocable income	(186.26)	(128.65)	(475.17)
480.26	249.38	Total Profit before Tax	911.21	882.20	1,523.47
		Capital Employed			
604.49	1,281.80	a) Telecom Division	604.49	1,281.80	1,408.65
4,111.52	2,518.18	b) Copper Division	4,111.52	2,518.18	2,788.07
15,714.51	14,613.35	c) Infrastructure	15,714.51	14,613.35	15,473.98
5,545.89	4,577.80	d) Wind Power Division	5,545.89	4,577.80	4,702.41
5,619.97	5,699.83	e) Unallocated	5,619.97	5,699.83	6,256.72
31,596.38	28,690.96	Total	31,596.38	28,690.96	30,629.83

By order of the Board
For Bhagyanagar India Limited

Date: 24.10.2009
Place: Secunderabad

Sd/-
G M SURANA
CHAIRMAN