

**Bhagyanagar India Limited**  
**5th Floor, Surya Towers, S P Road, Secunderabad**  
**Unaudited Financial Results for the Period ended 31st December,2011**

(Rs in Lacs)

Quarter Ended 31.12.2011	Quarter Ended 31.12.2010	Quarter Ended 30.09.2011	PARTICULARS	Nine months ended 31.12.2011	Nine months ended 31.12.2010	Year ended 31.03.2011
(Standalone) (Unaudited)				(Standalone) (Unaudited)		(Audited)
4,041.97	3863.51	4628.31	1 a) Net Sales	14,354.69	13,085.38	18,602.70
7.50	-	7.50	b) Other Operating Income	452.33	-	-
4,049.47	3863.51	4635.81	Total (a+b)	14,807.02	13,085.38	18,602.70
-	17.86	-	2 Expenses			
3,212.25	2810.70	3254.96	a) Increase/decrease in stock in trade	16.64	15.11	8.37
76.89	76.54	97.82	b) Consumption of Raw Material	10,922.75	9,969.38	14,382.72
163.33	118.85	129.51	c) Staff Cost	269.83	244.99	360.01
154.63	140.46	150.12	d) Power & Fuel	431.62	353.58	481.72
211.96	482.49	552.97	e) Depreciation	446.00	423.86	573.09
			f) Other Expenditure	1,222.27	1,253.57	1,874.46
3,819.06	3646.90	4185.38	Total Expenditure	13,309.11	12,260.49	17,680.38
230.41	216.61	450.45	3 Profit from Operations before other Income, Interest and exceptional items	1,497.91	824.88	922.32
877.91	110.17	412.75	4 Other Income	1,391.07	520.90	631.98
1,108.32	326.78	863.20	5 Profit Before Interest and exceptional items	2,888.98	1,345.78	1,554.30
1,083.27	37.48	935.24	6 Interest and financial Charges(Refer Note.2)	2,846.20	151.25	200.17
25.05	289.30	(72.04)	7 Profit after Interest but before Exceptional Items	42.78	1,194.53	1,354.13
-	0.00	0.00	8 Exceptional Items (Net)	-	4.49	5.58
25.05	289.30	(72.04)	9 Profit from Ordinary activities before Tax	42.78	1,199.02	1,359.71
-	49.00	(15.50)	10 Tax Expenses	-	230.00	265.00
-	11.50	0.00	Current Tax	-	60.00	75.72
25.05	228.80	(56.54)	11 Net Profit from ordinary activities after tax	42.78	909.02	1,018.99
25.05	228.80	(56.54)	13 Net Profit for the period	42.78	909.02	1,018.99
1346.83	1368.00	1368.00	14 Paid up equity share capital	1,346.83	1,368.00	1,368.00
2.00	2.00	2.00	Face value per Share	2.00	2.00	2.00
			15 Reserves excluding Revaluation Reserves			21,703.14
0.04	0.33	(0.08)	16 a) Earning Per Share (EPS)			
0.04	0.27	(0.08)	Basic EPS before Extra-ordinary items	0.06	1.33	1.49
			Dilluted EPS before Extra-ordinary items	0.06	1.08	1.29
0.04	0.33	(0.08)	b) Basic EPS After Extra-ordinary items	0.06	1.33	1.49
0.04	0.27	(0.08)	Dilluted EPS After Extra-ordinary items	0.06	1.08	1.29
22,827,137	23,885,554	23,885,554	17 Public Shareholding			
33.90	34.92	34.92	i) No. of shares	22,827,137	23,885,554	23,885,554
			ii) Percentage of Shareholding	33.90	34.92	34.92

**BHAGYANAGAR INDIA LIMITED**  
*Sudhakar*  
**Company Secretary**

			18 Promoters and Promoter group shareholding			
			a) Pledged/encumbered			
-	-	-	No of shares	-	-	-
-	-	-	Percentage of shares (as a % of the total shareholding of Promoter and Promoter group)	-	-	-
			Percentage of shares (as a % of the total sharecapital of the company)	-	-	-
			b) Non-encumbered			
44,514,446	44,514,446	44,514,446	No of shares	44,514,446	44,514,446	44,514,446
100.00	100.00	100.00	Percentage of shares (as a % of the total shareholding of Promoter and Promoter group)	100.00	100.00	100.00
			Percentage of shares (as a % of the total sharecapital of the company)	66.10	65.08	65.08

**Notes:**

1. This publication is in Compliance with the requirements of Clause 41 of the listing agreement
2. The Limited Review by the Statutory Auditors for the quarter as required under clause 41 of the Listing Agreement has been completed and the related report is being forwarded to the Stock Exchanges. The report does not have any impact on the above results and notes which need to be explained. For the report and these results, visit our website www.surana.com
3. The above results for the quarter and nine months ended December, 2011 have been reviewed by the Audit committee and approved by the Board of Directors in its meeting held on 28.01.2012.
4. Interest and Financial charges include provision for interest on FCCB amounting to Rs.2632.62 lacs and Rs.936 lacs for nine months and quarter ended 31st December,2011 respectively.
5. The Company has repaid the entire outstanding FCCBs, which were due for repayment on 17th October 2011, along with interest on 14th October, 2011. Total outflow for repayment including interest and other cost is Rs.7541 lacs which was met by a fresh loan of Rs.6660 lacs and balance Rs.881 lacs were met by internal accruals.
6. The Company commenced the buyback of its equity shares on 25.11.2011. As on 31.12.2011, the Company bought back a total of 1,241,030 equity shares for a consideration of Rs. 22,126,848/- at an average price of Rs. 17.83/- and extinguished 1,058,417 Shares. The paid up equity share capital as on 31.12.2011 post extinguishment is Rs. 134,683,166/- divided into 67,341,583 equity shares of Rs.2/-each.
7. At the time of publication of results, the FCCB's were redeemed and therefore Diluted EPS is same as that of Basic EPS for the period ended 31.12.2011
8. The number of Investors complaints for the quarter ended 31.12.2011; Opening- Nil, Received-3 Resolved-3, Pending-Nil
9. Previous years figures have been regrouped, rearranged and reworked wherever necessary to make them comparable.
10. The text of the above statement has been approved by the Board of Directors in its meeting held on 28.01.2012

By order of the Board  
For Bhagyanagar India Limited

Sd/-  
G M Surana  
Chairman

Place: Secunderabad  
Date: 28.01.2012

for BHAGYANAGAR INDIA LIMITED  
M. Surana  
Company Secretary

**BHAGYANAGAR INDIA LIMITED**

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

Quarter ended 31.12.2011	Quarter ended 31.12.2010	Quarter ended 30.09.2011	Particulars	Nine months ended 31.12.2011	Nine months ended 31.12.2010	Year ended 31.03.2011
Standalone (Unaudited)				Standalone (Unaudited)		(Audited)
3907.23	3734.76	4232.29	<b>Segment Revenue (Net of Inter-unit sales)</b>	13547.09	12342.44	17746.78
134.74	128.75	396.02	a) Copper Division	798.25	750.30	863.26
7.50	-	7.50	b) Wind Power	452.33	-	-
(0.00)	0.00	0.00	c) Infrastructure	9.35	(7.36)	(7.34)
			d) Others			
<b>4049.47</b>	<b>3863.51</b>	<b>4635.81</b>	<b>Net Sales/income from operations</b>	<b>14807.02</b>	<b>13085.38</b>	<b>18602.70</b>
			<b>Segmental Results ( Profit before Tax &amp; Interest )</b>			
412.93	368.18	348.40	a) Copper Division	1114.71	890.47	1147.39
3.70	38.01	307.45	b) Wind Power	489.27	485.40	502.21
4.05	0.01	0.60	c) Infrastructure	441.98	(0.03)	0.03
(11.40)	(0.49)	7.93	d) Others	0.05	(9.63)	(50.66)
<b>409.28</b>	<b>405.71</b>	<b>664.38</b>	<b>Total</b>	<b>2046.01</b>	<b>1366.21</b>	<b>1598.97</b>
1083.27	37.48	935.24	Less: (i) Interest	2846.20	151.25	200.17
(699.03)	78.93	(198.82)	(ii) Unallocable expenditure net of unallocable income	(842.97)	15.94	39.04
<b>25.03</b>	<b>289.30</b>	<b>(72.04)</b>	<b>Total Profit before Tax</b>	<b>42.77</b>	<b>1199.02</b>	<b>1359.76</b>
			<b>Capital Employed</b>			
4241.74	4776.06	4765.18	a) Copper Division	4241.74	4776.06	5535.77
13146.43	12909.28	12430.20	b) Infrastructure	13146.43	12909.28	12184.88
5561.25	6043.84	5883.90	c) Wind Power Division	5561.25	6043.84	5868.34
154.40	180.30	100.95	d)Others	154.40	180.30	180.92
6481.96	4506.79	5688.94	e) Unallocated	6481.96	4506.79	4120.71
<b>29585.78</b>	<b>28416.27</b>	<b>28869.17</b>	<b>Total</b>	<b>29585.78</b>	<b>28416.27</b>	<b>27890.62</b>

FOR BHAGYANAGAR INDIA LIMITED  
*M. Sudin*  
 Company Secretary



# SEKHAR & CO.

CHARTERED ACCOUNTANTS

**PARTNERS:**

K.C. Devdas, B.Com., F.C.A.

C. Amarnath, B.Com., L.L.B., F.C.A.DISA (ICA)

G. Ganesh, B.Com., F.C.A., DISA (ICA)

Date :28/01/2012

## Limited Review Report

To  
The Board of Directors  
**Bhagyanagar India Limited**

We have reviewed the accompanying statement of unaudited financial results of **M/s. Bhagyanagar India Limited** for the period ended **31<sup>st</sup> December, 2011**. Except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and has not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements 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 provide 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 recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Sekhar and Co  
Chartered Accountants  
Firm Regn No: 003695 - S

Secunderabad  
28<sup>th</sup> January 2012

*G Ganesh*  
28/1/2012

G Ganesh  
Partner  
M.No.211704

