

Bhagyanagar India Limited
(Formerly Bhagyanagar Metals Limited)
5th Floor, Surya Towers, S P Road, Secunderabad
Unaudited Financial Results for the Half year ended 30th September,2007

(Rs in lakhs)		PARTICULARS	(Rs.in lakhs)		
Quarter ended 30.09.2007	Quarter ended 30.09.2006		Half year ended 30.09.2007	Half year ended 30.09.2006	Year ended 31.03.2007
(Unaudited)			(Audited)		
4980.93	5322.65	Gross Sales	9446.12	11816.34	26834.36
570.17	773.93	Less: Excise Duty	1120.98	1591.73	2991.23
4410.77	4548.72	Net Income from Operations	8325.15	10224.61	23843.13
273.20	219.88	Other Income	871.83	383.07	989.52
4683.97	4768.60	Total Income	9196.98	10607.68	24832.66
(657.63)	(272.46)	a) Increase/decrease in stock in trade	(539.46)	1,001.42	1,236.19
3,383.70	3662.38	b) Consumption of Raw Material	5,858.30	6,794.14	12,736.41
62.35	48.34	c) Staff Cost	111.61	85.07	204.98
493.98	471.20	d) Other Expenditure	943.59	857.81	1897.83
3282.40	3909.46	Total Expenditure	6374.04	8738.44	16075.42
1401.57	859.14	EBIDTA	2822.94	1869.24	8757.24
141.28	64.50	Interest and financial Charges	242.21	74.91	417.29
1260.29	794.64	Gross Profit (after Interest but before Depreciation and Tax)	2580.72	1794.33	8339.95
121.59	59.30	Depreciation	236.42	117.87	299.20
-	-	Prior Period Adjustment	-	-	-
1138.70	735.34	Profit before Tax	2344.30	1676.46	8040.75
120.00	20.00	Provision for Taxation			
4.00	2.65	Current Tax	270.00	180.00	1075.00
-	20.00	Fringe Benefit Tax	8.00	4.00	8.50
-	-	Deffered Tax	35.00	40.00	(61.05)
-	-	Tax adjustment of earlier years	-	-	1.17
1014.70	692.69	Profit after Tax	2031.30	1452.46	7017.13
1490.00	1480	Paid up equity share capital	1490.00	1480.00	1490.00
2.00	2.00	Face value per Share	2.00	2.00	2.00
		Reserves excluding Revaluation Reserves			17161.26
1.36	0.93	Basic EPS (not annualised)	2.73	1.95	9.42
1.13	0.77	Diluted EPS	2.25	1.61	7.79
		(If FCCB's are converted)			
		Aggregate of Non Promoters Shareholding			
33,593,109	33,323,076	i) No. of shares	33,593,109	33,323,076	33,597,334
45.09	45.03	ii) Percentage of Shareholding	45.09	45.03	45.10

- 1) Other Income includes Gain on forex fluctuations as per AS-11 issued by ICAI
- 2) Diluted EPS has been calculated taking into account the potential number of share holders on conversion of the FCCB Bonds. However, no conversion has taken place period during the period under review and the company has not received any request for conversion from the Bond-holders till the date of adoption of these Accounts
- 3) During the quarter under review the company received 3 complaints from investors and the same have been resolved
- 4) Previous year's figures have been regrouped, rearranged and reworked wherever necessary to make them comparable
- 5) These results were taken on record by the Board of Directors at their meeting held on 26.10.2007

By order of the Board
For Bhagyanagar India Limited
Sd/-
G M Surana
Chairman

Place: Secunderabad
Date: 26.10.2007

BHAGYANAGAR INDIA LIMITE

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

(Rs. In lacs)

Quarter ended 30.09.2007	Quarter ended 30.09.2006	Particulars	Half year ended 30.09.2007	Half year ended 30.09.2006	Year ended 31.03.2007
		Segment Revenue (Net of Inter-unit sales)			
209.85	96.65	a) Telecom Division	430.03	289.38	1,498.01
3,192.06	4249.59	b) Copper Division	6,187.67	8515.21	15,377.59
317.42	-	c) Power	506.43	-	89.98
691.44	202.48	d) Infrastructure	1,201.02	1420.01	6,877.54
4,410.77	4,548.72	Net Sales/income from operations	8,325.15	10,224.61	23,843.12
		Segmental Results (Profit before Tax & Interest)			
20.69	25.76	a) Telecom Division	45.95	92.69	190.02
190.47	488.63	b) Copper Division	436.89	966.93	1,658.00
256.24	-	c) Power	383.99	-	15.71
662.87	191.35	d) Infrastructure	1125.10	454.51	5,910.17
1130.27	705.74	Total	1,991.93	1,514.13	7,773.90
141.28	64.50	Less: (i) Interest	242.21	74.91	417.29
(149.71)	(94.10)	(ii) Unallocable expenditure net of unallocable income	(594.58)	(237.23)	(684.13)
1,138.70	735.33	Total Profit before Tax	2,344.30	1,676.45	8,040.74
		Capital Employed			
1,333.32	226.07	a) Telecom Division		226.07	977.12
4,466.55	3143.69	b) Copper Division	1,333.32	3,143.69	2,119.74
13,893.95	6326.05	c) Infrastructure	4,466.55	6,326.05	13,194.72
4,797.85	823.68	d) Power Division	13,893.95	823.68	4,455.96
2,746.23	3121.23	e) Unallocated	4,797.85	3,121.23	4,758.40
			2,746.23		
27,237.90	13,640.72	Total	27,237.90	13,640.72	25,505.94