

BHAGYANAGAR INDIA LIMITED
(Formerly Bhagyanagar Metals Limited)
5th Floor, Surya Towers, S P Road, Secunderabad

Unaudited Financial Results for the quarter ended 31st December,2007

(Rs.in lakhs)

Quarter ended 31.12.2007	Quarter ended 31.12.2006	Particulars	9 months ended 31.12.2007	9 months ended 31.12.2006	Year ended 31.03.2007
			(Unaudited)		(Audited)
7460.41	5524.92	Gross Sales	16906.53	17341.26	26834.36
984.16	791.92	Less: Excise Duty	2105.14	2383.65	2991.23
6476.25	4733.00	1 Net Income from Operations	14801.39	14957.61	23843.13
655.67	171.79	2 Other Income	1527.50	554.86	989.52
7131.92	4904.79	3 Total Income (1+2)	16328.88	15512.47	24832.65
		4 Expenditure			
(153.13)	204.84	a) Increase/decrease in stock in trade	(692.59)	1,206.26	1,236.19
5,381.15	3149.41	b) Consumption of Raw Material	11,239.45	9,943.55	12,736.41
70.36	51.96	c) Staff Cost	181.97	137.03	204.98
87.21	78.44	d) Power & Fuel	264.39	236.08	321.90
123.82	107.41	e) Depreciation	360.24	225.28	299.20
410.84	400.92	f) Other Expenditure	1177.25	1101.09	1575.93
5920.25	3992.98	Total Expenditure	12530.71	12849.29	16374.62
1335.49	1019.22	5 EBIDITA (3)-(4)+(4e)	4158.41	2888.46	8757.23
172.36	203.06	6 Interest and financial Charges	414.57	277.97	417.29
	(0.03)	7 Prior Period Adjustment	-	(0.03)	-
1039.31	708.78	8 Profit from ordinary activities before Tax (3) - (4+6+7)	3383.61	2385.24	8040.74
		9 Tax Expenses			
100.00	20.00	Current Tax	370.00	200.00	1075.00
1.00	1.00	Fringe Benefit Tax	9.00	5.00	8.50
-	-	Deffered Tax	35.00	40.00	(61.05)
-	-	Tax adjustment of earlier years	-	-	1.17
938.31	687.78	10 Net Profit from Ordinary Activities after Tax (8-9)	2969.61	2140.24	7017.12
1490.00	1490	11 Paid up equity share capital	1490.00	1490.00	1490.00
2.00	2.00	Face value per Share	2.00	2.00	2.00
		12 Reserves excluding Revaluation Reserves			17161.26
		13 Earnings Per Share (EPS)			
1.26	0.92	a) Basic EPS (not annualised)	3.99	2.87	9.42
0.92	0.68	b) Diluted EPS (not annualised)	2.92	2.11	6.91
		(If all the FCCB's and warrants are converted the total diluted equity shares - 1016 lakhs)			
33,593,109	33,823,076	14 Public Shareholding	33,593,109	33,823,076	33,597,334
45.09	45.40	i) No. of shares	45.09	45.40	45.10
		ii) Percentage of Shareholding			

1) The above results reviewed by the Audit Committee have been considered, approved and taken on record by the Board of Directors at their meeting held on 31.01.2008.

2) The Statutory Auditors have carried out a limited review on the financial results for the quarter ended 31st Dec, 2007.

3) Other Income includes Gain on forex fluctuations as per AS-11 issued by ICAI.

4) No provision for deffered tax expense has been made during the quarter under review.

5) Infrastructure revenue includes profit on sale of Infrastructural Assets.

6) As approved by the members at the EGM held on 13th Oct, 2007, the Board of Directors of the Company at their meeting held on 8th Novembe 2007 has allotted 1,15,00,000 Equity Share Warrants of Rs. 2/- each at a price of Rs. 44/- per Equity Share Warrant.

7) Diluted EPS has been calculated taking into account the potential number of share holders on conversion of the FCCB Bonds & warrants.

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 or warrant holders till the date of adoption of these Accounts.

8) The number of investor complaints for the quarter ended 31st December, 2007: beginning-nil, received 13, disposed off - 13 and pending - nil.

9) Previous year's figures have been regrouped, rearranged and reworked wherever necessary to make them comparable.

By order of the Board
For Bhagyanagar India Limited

Sd/-
G M Surana
Chairman

Place: Secunderabad
Date: 31.01.2008

BHAGYANAGAR INDIA LIMITED

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

(Rs. In lacs)

Quarter ended 31.12.2007	Quarter ended	Particulars	9 months ended	9 months ended	Year ended 31.03.2007
Unaudited	Unaudited		Unaudited	Unaudited	Audited
		Segment Revenue (Net of Inter-unit sales)			
2,797.23	695.58	a) Telecom Division	3,227.26	984.97	1,498.01
3,331.13	3794.16	b) Copper Division	9,518.80	12309.38	15,377.59
102.23	53.74	c) Power	608.66	53.74	89.98
245.65	189.52	d) Infrastructure	1,446.67	1609.53	6,877.54
6,476.24	4,733.00	Net Sales/income from operations	14,801.39	14,957.62	23,843.12
		Segmental Results (Profit before Tax & Interest)			
288.10	84.68	a) Telecom Division	334.05	177.37	190.02
146.41	462.17	b) Copper Division	583.30	1,429.10	1,658.00
35.34	14.62	c) Power	419.33	14.62	15.71
219.07	132.61	d) Infrastructure	1344.17	587.12	5,910.17
688.93	694.08	Total	2,680.86	2,208.21	7,773.90
172.36	203.06	Less: (i) Interest	414.57	277.97	417.29
(522.73)	(217.76)	(ii) Unallocable expenditure net of unallocable income	(1,117.31)	(455.00)	(684.13)
1,039.31	708.78	Total Profit before Tax	3,383.61	2,385.24	8,040.74
		Capital Employed			
2,659.30	326.22	a) Telecom Division	2,659.30	326.22	977.12
3,338.73	2054.76	b) Copper Division	3,338.73	2,054.76	2,119.74
14,164.14	6262.83	c) Infrastructure	14,164.14	6,262.83	13,194.72
4,611.81	2571.42	d) Power Division	4,611.81	2,571.42	4,455.96
3,565.69	3001.36	e) Unallocated	3,565.69	3,001.36	4,758.40
28,339.68	14,216.59	Total	28,339.68	14,216.59	25,505.94