

Bhagyanagar India Limited
(Formerly Bhagyanagar Metals Limited)
5th Floor, Surya Towers, S P Road, Secunderabad
Unaudited Financial Results for the period ended 30th June,2008

PARTICULARS	(Rs in Lakhs)		
	Period ended 30.06.2008	Period ended 30.06.2007	Year ended 31.03.2008
	(Unaudited)		(Audited)
Gross Sales	5795.69	4465.19	22845.15
Less: Excise Duty	703.23	550.81	2849.67
Net Income from Operations	5092.47	3914.38	19995.49
Other Income	287.75	598.63	2077.38
Total Income	5380.22	4513.01	22072.87
Expenditure			
a) Increase/decrease in stock in trade	24.89	118.17	(308.64)
b) Consumption of Raw Material	3,891.31	2,474.60	14,607.30
c) Purchase of Traded Goods	-	-	10.64
c) Staff Cost	62.17	49.26	272.43
d) Power & Fuel	92.02	83.03	370.52
e) Depreciation	107.72	114.83	483.26
f) Unrealised loss on foreign exchange fluctuation 424.50	-	-	-
Less: Transfer from forex fluctuation reserve 424	-	-	-
g) Other Expenditure	421.08	366.58	1788.83
Total Expenditure	4599.18	3206.47	17224.34
EBITA	781.03	1306.54	4848.53
Interest and financial Charges	148.23	100.94	591.03
Profit from ordinary activities before Tax	632.81	1205.60	4257.50
Tax Expenses			
Current Tax	190.00	150.00	480.00
Fringe Benefit Tax	2.00	4.00	8.65
Deffered Tax	-	35.00	27.55
Net Profit from ordinary activities after tax	440.81	1016.60	3741.30
Paid up equity share capital	1490.00	1490.00	1490.00
Face value per Share	2.00	0.00	2.00
Reserves excluding Revaluation Reserves			17161.26
Earning Per Share (EPS)			
Basic EPS	0.59	1.36	5.02
Diluted EPS	0.42	0.96	3.54
(If FCCB's and warrants are converted)			
Public Shareholding			
i) No. of shares	33,590,109	33,593,674	33,590,109
ii) Percentage of Shareholding	45.09	45.09	45.09

Note:

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 28th July 2008.

2) Basic EPS has been calculated on the basis of number of Shares outstanding as on 30.06.2008. Diluted EPS is calculated taking into account the potential number of share holders on conversion of the FCCB Bonds and Equity share Warrants. However, no conversion has taken place during the period under review and the company has not received any request for conversion from the bond and Warrant holders till the date of adoption of these Accounts.

3) The Company has incurred a loss of Rs 424.50 lacs on account of unrealised foreign exchange fluctuation on FCCB. The same has been adjusted against Foreign Exchange Fluctuation Reserve created during the year 2007-08

4) No provision for deferred tax has been made during the quarter under review as the same will be considered at the end of the year.

5) The number of Investors complaints received for the quarter ended 30.06.2008 are 12 and the same have been addressd 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

Sd/-

Narender Surana
Managing Director

Place: Secunderabad
Date: 28.07.2008

BHAGYANAGAR INDIA LIMITED

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

(Rs. In lacs)

Particulars	Period ended 30.06.2008	Period ended 30.06.2007	Year ended 31.03.2008
Segment Revenue (Net of Inter-unit sales)			
a) Telecom Division	620.74	220.18	4,557.45
b) Copper Division	4,130.54	2,995.61	12,738.92
c) Power	220.06	189.01	686.35
d) Infrastructure	121.13	509.58	2,012.76
Net Sales/income from operations	5,092.47	3,914.38	19,995.48
Segmental Results (Profit before Tax & Interest)			
a) Telecom Division	45.69	25.26	472.25
b) Copper Division	306.65	246.42	633.52
c) Power	158.78	127.75	431.07
d) Infrastructure	114.49	462.23	1,901.13
Total	625.60	861.66	3,437.97
Less: (i) Interest	148.23	100.93	591.03
(ii) Unallocable expenditure net of unallocable income	(155.44)	(444.87)	(1,410.56)
Total Profit before Tax	632.81	1,205.60	4,257.50
Capital Employed			
a) Telecom Division	372.87	774.40	333.55
b) Copper Division	3,895.17	2,473.99	3,618.77
c) Infrastructure	14,996.33	13,460.61	14,882.07
d) Power Division	4,584.46	4,635.27	4,486.86
e) Unallocated	8,215.55	4,713.51	6,136.53
Total	32,064.37	26,057.78	29,457.78