

		16	Earning Per Share (EPS)			
0.41	0.06	16(a)	Basic EPS before Extra-ordinary items	1.45	0.90	1.48
0.35	0.05		Dilluted EPS before Extra-ordinary items (If FCCB's are converted)	1.27	0.79	1.30
0.41	0.06	16(b)	Basic EPS After Extra-ordinary items	1.45	0.90	1.48
0.35	0.05		Dilluted EPS After Extra-ordinary items (If FCCB's are converted)	1.27	0.79	1.30
		17	Public Shareholding			
28,045,411	31,586,309		i) No. of shares	28,045,411	31,586,309	29,985,554
38.65	42.39		ii) Percentage of Shareholding	38.65	42.39	40.25
		18	Promoters and promoter group Shareholding			
		a.	Pledged/Encumbered			
NIL	NIL		- No of Shares	NIL	NIL	NIL
-	-		- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-
-	-		- Percentage of shares (as a % of the total share capital of the company)	-	-	-
		b.	Non-encumbered			
44,514,446	42,913,691		- No of Shares	44,514,446	42,913,691	44,514,446
100%	100%		- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%
61.35%	57.60%		- Percentage of shares (as a % of the total share capital of the company)	61.35%	57.60%	59.75%

Notes:-

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 29th January,2010. The same were subjected to Limited Review by the Statutory Auditors

2) **Buyback of FCCB's:** The Company has bought back 50 FCCB's of the face value of \$ 1,00,000 each at a discount under Automatic Route. The discount on the buy-back has been adjusted against cost of fixed assets and Foreign Currency Monetary Items Translation Difference Account (FCMITDA) without affecting Profit & Loss Account as the proceeds of the FCCB's were utilised for acquisition of Fixed Assets.

3).**Buyback of Equity Shares:** The Company commenced the buy back of its equity shares on 04.11.2009. The Company bought back a total of 23,08,202 equity shares for a consideration of Rs. 6,06,97,790 and extinguished 19,40,143 Shares as on 31.12.2009. As on 28.01.2010 Company bought back a total of 30,47,346 equity shares for a consideration of Rs. 8,08,61,785/- and extinguished 26,58,698 equity shares. Hence the paid up equity share capital as on 31.12.2009 after extinguishment is Rs. 14,51,19,714/- divided into 7,25,59,857 equity shares of Rs.2/-each. Basic EPS has been calculated on the basis of number of Shares outstanding as on 31.12.2009 .i.e., 7,21,91,798 shares of Rs.2/- each.as reduced by the total equity shares bought back.

4) Diluted EPS is calculated taking into account the potential number of share holders on conversion of the remaining FCCB Bonds(100 FCCB's amounting to a nominal value of \$ 10 million .

5) 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 nine months ended 31st December,2010 amounting to Rs 427 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 31st December,2009 is higher by Rs 9 lacs and nine months ended on that date is lower by Rs 404.49 lacs.

6) The status of investors complaints for the quarter ended 31.12.2009 are as follows:

Pending as on 30.09.2009- Nil, Received - 10, Resolved-10, Pending as on 31.12.09-Nil

7) Previous years figures have been regrouped, rearranged and reworked wherever necessary to make them comparable.

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

Place: Secunderabad
Date: 29.01.2010

**Sd/-
G M Surana
Chairman**

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

(Rs. In lacs)

Quarter ended 31.12.2009	Quarter ended 31.12.2008	Particulars	Nine Months ended 31.12.2009	Nine Months ended 31.12.2008	Year ended 31.03.2009
(Unaudited)			(Unaudited)		(Audited)
		Segment Revenue (Net of Inter-unit sales)			
310.87	1,098.04	a) Telecom Division	714.70	3,336.38	4,001.15
3,728.60	2,961.30	b) Copper Division	10,524.16	10,811.51	13,802.71
120.16	109.42	c) Wind Power	634.50	593.81	671.02
40.61	350.17	d) Infrastructure	40.61	478.56	487.70
4,200.24	4,518.93	Net Sales/income from operations	11,913.97	15,220.26	18,962.58
		Segmental Results (Profit before Tax & Interest)			
51.35	21.03	a) Telecom Division	81.62	162.55	262.91
136.10	(58.19)	b) Copper Division	520.89	335.69	384.72
40.14	45.56	c) Wind Power	401.34	407.49	411.08
40.41	332.48	d) Infrastructure	39.56	449.50	452.74
267.99	340.88	Total	1,043.40	1,355.23	1,511.45
55.93	136.12	Less: (i) Interest	106.39	396.92	463.15
(140.61)	159.68	(ii) Unallocable expenditure net of unallocable income	(326.87)	31.02	(475.17)
352.67	45.08	Total Profit before Tax	1,263.88	927.29	1,523.47
		Capital Employed			
393.86	1,809.99	a) Telecom Division	393.86	1,809.99	1,408.65
4,324.38	2,678.48	b) Copper Division	4,324.38	2,678.48	2,788.07
14,885.83	15,489.68	c) Infrastructure	14,885.83	15,489.68	15,473.98
5,188.72	4,472.81	d) Wind Power Division	5,188.72	4,472.81	4,702.41
4,252.10	5,643.28	e) Unallocated	4,252.10	5,643.28	6,256.72
29,044.88	30,094.24	Total	29,044.88	30,094.24	30,629.83

By order of the Board
For Bhagyanagar India Limited

Sd/
G M Surana
Chairman

Place: Secunderabad
Date: 29.01.2010