

Bhagyanagar India Limited
5th Floor, Surya Towers, S P Road, Secunderabad
Unaudited Financial Results for the quarter ended 30th June,2010

PARTICULARS		Quarter	Quarter	Year
		ended 30.06.2010	ended 30.06.2009	ended 31.03.2010
1	a) Net Sales	4,772.30	3,676.88	17,412.40
	b) Other Operating Income	-	-	40.61
	Total (a+b)	4,772.30	3,676.88	17,453.01
2	Expenses			
	a) Increase/decrease in stock in trade	21.49	101.08	190.41
	b) Consumption of Raw Material	3,744.80	2,727.51	13,616.90
	c) Staff Cost	88.42	64.04	323.20
	d) Power & Fuel	120.32	93.44	404.99
	e) Depreciation	150.05	111.06	510.02
	f) Other Expenditure	348.34	402.30	1,764.80
	Total Expenditure	4,473.42	3,499.43	16,810.33
3	Profit from Operations before other Income, Interest and exceptional items	298.87	177.45	642.68
4	Other Income	132.25	279.86	1,008.66
5	Profit Before Interest and exceptional items	431.12	457.31	1,651.34
6	Interest and financial Charges	67.25	26.36	192.61
7	Profit after Interest but before Exceptional Items	363.87	430.95	1,458.74
8	Exceptional Items (Net)	-	-	-
9	Profit from Ordinary activities before Tax	363.87	430.95	1,458.74
10	Tax Expenses			
	Current Tax	77.50	60.00	250.00
	Fringe Benefit Tax	-	-	-
	Taxes of Earlier years	-	-	-
	Deffered Tax	46.02	-	(127.69)
11	Net Profit from ordinary activities after tax	240.35	370.95	1,336.42
12	Extra Ordinary Items net of Tax expenses	-	-	-
13	Net Profit for the period	240.35	370.95	1,336.42
14	Paid up equity share capital	1,368.00	1,490.00	1,378.53
	Face value per Share	2.00	2.00	2.00
15	Reserves excluding Revaluation Reserves			21,127.83
16	a) Earning Per Share (EPS)			
	Basic EPS before Extra-ordinary items	0.35	0.54	1.95
	Dilluted EPS before Extra-ordinary items (If FCCB's are converted)	0.29	0.44	1.22
	b) Basic EPS After Extra-ordinary items	0.35	0.54	1.95
	Dilluted EPS After Extra-ordinary items (If FCCB's are converted)	0.29	0.44	1.22
17	Public Shareholding			
	i) No. of shares	23,885,554	29,985,554	25,217,680
	ii) Percentage of Shareholding	34.92	40.25	36.16

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For BHAGYANAGAR INDIA LIMITED

M. Suden
 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			
	No of shares	44,514,446	44,514,446	44,514,446
	Percentage of shares (as a % of the total shareholding of Promoter and Promoter group)	100	100	100
	Percentage of shares (as a % of the total sharecapital of the company)	65.08	59.75	63.84

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 5th August,2010

2) Basic EPS has been calculated on the basis of weighted average number of Shares outstanding as on 30.06.2010. Diluted EPS is calculated taking into account the potential number of share holders on conversion of the remaining FCCB Bonds.

3) 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 loss for the quarter ended 30th June,2010 amounting to Rs 155 lacs (Notional gain of Rs 462 lacs for the quarter ended 30th June,2009) 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 30th June,2010 is higher by Rs 137.35 lacs and was lower by Rs 454.40 lacs during the quarter ended 30th June,2009

4) The number of investor complaints for the quarter ended 30.06.2010 are Pending as on 31.03.2010 - 0 ; Received-3; Resolved -3; Pending -0

5) 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/-
G M Surana
Chairman

Place: Secunderabad
Date: 05.08.2010

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For **BHAGYANAGAR INDIA LIMITED**

M. Surana
Company Secretary

BHAGYANAGAR INDIA LIMITED

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

(Rs. In lacs)

Particulars	Quarter ended	Quarter ended	Year ended
	30.06.2010	30.06.2009	31.03.2010
	(Unaudited)		(Audited)
Segment Revenue (Net of Inter-unit sales)			
a) Telecom Division	-	206.08	744.99
b) Copper Division	4,498.38	3,261.72	15,928.20
c) Wind Power	273.92	209.09	739.21
d) Infrastructure	-	-	40.61
Net Sales/income from operations	4,772.30	3,676.89	17,453.01
Segmental Results (Profit before Tax & Interest)			
a) Telecom Division	(5.70)	5.60	84.15
b) Copper Division	303.17	200.34	763.62
c) Wind Power	179.46	137.02	435.74
d) Infrastructure	(0.02)	(0.34)	39.23
Total	476.91	342.62	1,322.74
Less: (i) Interest	67.25	26.36	192.61
(ii) Unallocable expenditure net of unallocable income	45.79	(114.69)	(328.59)
Total Profit before Tax	363.87	430.95	1,458.72
Capital Employed			
a) Telecom Division	322.72	1,253.99	322.83
b) Copper Division	3,108.03	2,188.32	3,293.38
c) Infrastructure	14,719.44	15,509.80	14,752.00
d) Wind Power Division	6,192.93	5,343.42	5,964.18
e) Unallocated	3,322.74	6,507.06	2,957.57
Total	27,665.86	30,802.59	27,289.96

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For BHAGYANAGAR INDIA LIMITED

M. S. S. S.
Company Secretary