

Bhagyanagar India Limited
5th Floor, Surya Towers, S P Road, Secunderabad
Unaudited Financial Results for the quarter ended 31st December, 2010

Quarter ended 31.12.2010	Quarter ended 31.12.2009	PARTICULARS	Rs in Lacs		
			Nine Months ended 31.12.2010	Nine Months ended 31.12.2009	Year ended 31.03.2010
(Stand-alone) (Unaudited)					
3,863.51	4159.63	1 a) Net Sales	13,085.38	11,873.37	17,412.40
-	40.61	b) Other Operating Income	-	40.61	40.61
3,863.51	4,200.24	Total (a+b)	13,085.38	11,913.98	17,453.01
		2 Expenses			
17.86	217.53	a) Increase/decrease in stock in trade	15.11	167.38	190.41
2,810.70	3,090.89	b) Consumption of Raw Material	9,969.38	9,084.00	13,616.90
76.54	80.65	c) Staff Cost	244.99	204.44	323.20
118.85	100.64	d) Power & Fuel	353.58	292.07	404.99
140.46	145.43	e) Depreciation	423.86	394.89	510.02
482.49	422.79	f) Other Expenditure	1,249.09	1,222.08	1,764.38
3,646.90	4,057.93	Total Expenditure	12,256.01	11,364.86	16,809.91
216.61	142.31	3 Profit from Operations before other Income, Interest and exceptional items	829.37	549.12	643.10
110.17	266.29	4 Other Income	520.90	821.16	1,008.23
326.78	408.60	5 Profit Before Interest and exceptional items	1,350.27	1,370.28	1,651.33
37.48	55.93	6 Interest and financial Charges	151.25	106.40	192.61
289.30	352.67	7 Profit after Interest but before Exceptional Items	1,199.02	1,263.88	1,458.72
-	-	8 Exceptional Items (Net)	-	-	-
289.30	352.67	9 Profit from Ordinary activities before Tax	1,199.02	1,263.88	1,458.72
		10 Tax Expenses			
49.00	60.00	Current Tax	230.00	215.00	250.00
-	-	Taxes of Earlier years	-	1.90	1.90
11.50	-	Deffered Tax	60.00	-	(127.69)
228.80	292.67	11 Net Profit from ordinary activities after tax	909.02	1,046.98	1,334.51
-	-	12 Extra Ordinary Items net of Tax expenses	-	-	-
228.80	292.67	13 Net Profit for the period	909.02	1,046.98	1,334.51
1,368.00	1,443.83	14 Paid up equity share capital	1,368.00	1,443.83	1,378.53
2.00	2.00	Face value per Share	2.00	2.00	2.00
		15 Reserves excluding Revaluation Reserves			21,127.83
		16 a) Earning Per Share (EPS)			
0.33	0.43	Basic EPS before Extra-ordinary items	1.33	1.53	1.95
0.27	0.35	Dilluted EPS before Extra-ordinary items (If FCCB's are converted)	1.08	1.25	1.59
		b) Basic EPS After Extra-ordinary items			
0.33	0.43	Dilluted EPS After Extra-ordinary items (If FCCB's are converted)	1.08	1.25	1.59
		17 Public Shareholding			
23,885,554	28,045,411	i) No. of shares	23,885,554	28,045,411	25,217,680
34.92	38.65	ii) Percentage of Shareholding	34.92	38.65	36.16

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M. Sudan

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			
44,514,446	44,146,089	No of shares	44,514,446	44,146,089	43,708,820
		Percentage of shares (as a % of the total shareholding of Promoter and Promoter group)			
65.08	61.35	Percentage of shares (as a % of the total sharecapital of the company)	65.08	61.35	63.84

1) The above results, having been subjected to Limited Review by the Statutory Auditors, 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 27th January, 2011

2) Basic EPS has been calculated on the basis of weighted average number of Shares outstanding as on 31.12.2010. 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 Gain for the nine months and quarter ended 31st December, 2010 amounting to Rs 24 lacs and Rs 11 lacs respectively (Notional gain for the nine months and quarter ended 31st December, 2009 of Rs 427 lacs and Rs 9.50 lacs respectively) on translation of FCCB Loan is accounted by reducing the cost of Assets so far it relates to depreciable capital assets and balance amount of Rs 5.72 lacs by crediting to Profit & Loss Account. As a result of this change, Profit for the nine months and quarter ended 31st December, 2010 is higher by Rs 1.36 lacs and Rs 0.64 lacs respectively

4) The number of Investors complaints received during the quarter ended 31.12.2010 are Pending as on 30.09.2010- Nil, Received - 4, Resolved-4, Pending as on 31.12.2010- Nil

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

Place: Secunderabad
Date: 27.01.2011

Sd/-
G M Surana
Chairman

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For BHAGYANAGAR INDIA LIMITED

M. Suden
Company Secretary

BHAGYANAGAR INDIA LIMITED

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

(Rs. In lacs)

Quarter ended 31.12.2010	Quarter ended 31.12.2009	Particulars	Nine months ended 31.12.2010	Nine months ended 31.12.2009	Year ended 31.03.2010
(Stand-alone)			(Unaudited)		(Audited)
(Unaudited)					
		Segment Revenue (Net of Inter-unit sales)			
(0.00)	310.87	a) Telecom Division	(7.36)	714.70	744.99
3,734.76	3728.6	b) Copper Division	12,342.44	10,524.16	15,928.20
128.75	120.16	c) Wind Power	750.30	634.50	739.21
-	40.61	d) Infrastructure	-	40.61	40.61
3,863.51	4,200.24	Net Sales/income from operations	13,085.38	11,913.97	17,453.01
		Segmental Results (Profit before Tax & Interest)			
(0.49)	51.35	a) Telecom Division	(9.63)	81.62	84.15
368.18	136.1	b) Copper Division	890.47	520.89	763.62
38.01	40.14	c) Wind Power	485.40	401.34	435.74
0.01	40.41	d) Infrastructure	(0.03)	39.56	39.23
405.71	268.00	Total	1,366.21	1,043.41	1,322.74
37.48	55.94	Less: (i) Interest	151.25	106.40	192.61
78.93	(140.61)	(ii) Unallocable expenditure net of unallocable income	15.94	(326.87)	(328.59)
289.30	352.67	Total Profit before Tax	1,199.02	1,263.88	1,458.72
		Capital Employed			
180.30	393.86	a) Telecom Division	180.30	393.86	322.83
4,776.06	4,324.38	b) Copper Division	4,776.06	4,324.38	3,293.38
12,909.28	14,885.83	c) Infrastructure	12,909.28	14,885.83	14,752.00
6,043.84	5,188.72	d) Wind Power Division	6,043.84	5,188.72	5,964.18
4,506.79	4,252.10	e) Unallocated	4,506.79	4,252.10	2,957.57
28,416.27	29,044.89	Total	28,416.27	29,044.89	27,289.96

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For BHAGYANAGAR INDIA LIMITED

M. Sudar
Company Secretary