BHAGYANAGAR INDIA LIMITED

5th Floor, Surya Towers, S P Road, Secunderabad

Unaudited Financial Results for the quarter and Half Year ended 30th Sept,2012

(Rs. in lakhs)

Quarter ended 30.09.2012	Quarter ended 30.09.2011		PARTICULARS	Half-Year ended 30.09.2012	Half-Year ended 30.09.2011	Quarter ended 30.06.2012	Year ended 31.03.2012
Standalone				(Standalone)			
(Unaudited)				(Unaudited)		(Audited)	
4,971.96	4,628.31	1	a) Net Sales	10,038.12	10,312.72	5,066.16	19,292.03
19.52	7.50		b) Other Operating Income	42.62	444.83	23.10	504.77
4,991.48	4,635.82		Total Income (a+b)	10,080.74	10,757.56	5,089.26	19,796.80
		2	Expenses				
0.00	-		a) Increase/decrease in stock in trade	91.66	16.64	91.66	(75.02)
3,792.81	3,254.96		b) Consumption of Raw Material	7,673.32	7,710.50	3,880.51	14,883.81
103.80	97.82		c) Staff Cost	202.48	192.94	98.68	399.30
209.14	129.51		d) Power & Fuel	377.99	268.29	168.85	610.74
175.41	150.21		e) Depreciation	347.33	291.37	171.92	602.27
387.07	552.97		f) Other Expenditure	992.79	1,010.31	605.72	1,812.27
4,668.24	4,185.37		Total Expenditure	9,685.58	9,490.05	5,017.34	18,233.37
323.24	450.45	3	Profit from Operations before other Income, Interest and exceptional items	395.16	1,267.51	71.92	1,563.43
66.75	412.75	4	Other Income	262.81	513.16	196.06	1,613.34
389.99	863.20	5	Profit Before Interest and exceptional items	657.97	1,780.67	267.98	3,176.77
190.36	935.24	6	Interest and financial Charges(Refer Note.2)	379.34	1,762.93	188.98	3,069.75
199.62	(72.04)	7	Profit after Interest but before exceptiona Items	278.62	17.74	79.00	107.02
	-	8	Execptional Items (Net)	-	-		-
199.62	(72.04)	9	Profit before Tax	278.62	17.74	79.00	107.02
		10	Tax Expenses				
39.92	(15.50)		Current Tax	55.72	-	15.80	1.41
			Deffered Tax	-	-	-	51.76
			MAT Credit	-	-	-	(1.40)
159.70	(56.54)	11	Net Profit after tax	222.90	17.74	63.20	55.25
		12	Extra Ordinary Items net of Tax Expenses				
	-		Minority Interest	-	-	-	-
159.70	(56.54)	13	Net Profit for the period	222.90	17.74	63.20	55.25
1,279.80	1,368.00	14	Paid up equity share capital	1,279.80	1,368.00	1,279.80	1,279.80
2.00	2.00		Face value per Share	2.00	2.00	2.00	2.00
		15	Reserves excluding Revaluation Reserves	-	-	-	20,373.07
		16	a) Earning Per Share (EPS)				
0.25	(0.08)		Basic EPS before Extra-ordinary items	0.33	0.03	0.09	0.08
0.25	(0.08)		Dilluted EPS before Extra-ordinary items	0.33	0.03	0.09	0.08
0.25	(0.08)		b) Basic EPS After Extra-ordinary items	0.33	0.03	0.09	0.08
0.25	(0.08)		Dilluted EPS After Extra-ordinary items	0.33	0.03	0.09	0.08

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M. Sudhi

PART II							
A.PARTICULARS OF SHAREHOLDING							
18,603,078	23,885,554	1	Public Shareholding				
29.07	34.92		i) No. of shares	18,603,078	23,885,554	18,910,868	19475554
			ii) Percentage of Shareholding	29.07	34.92	29.55	30.44
		2	Promoters and Promoter group shareholding				
			a) Pledged/encumbered				
			No of shares	-	-	-	
			Percentage of shares (as a % of the total shareholding of Promoter and Promoter	-	-	-	
			Percentage of shares (as a % of the total sharecapital of the company	-	-		
			b) Non-encumbered			-	
45,386,922	44,514,446		No of shares	45,386,922	44,514,446	45,079,132	44,514,446
70.93	65.08		Percentage of shares (as a % of the total shareholding of Promoter and Promoter gr	70.93	65.08	70.45	69.56
100.00	100.00		Percentage of shares of total sharecapital of the company	100.00	100.00	100.00	100

PART II	
Particulars	3 months ended 30.09.12
B. INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	NIL
Received during the quarter	1
Disposed of during the quarter	1
Remaining unresolved at the end of the quarter	0

Notes:

1 This publication is in Compliance with the requirements of Clause 41 of the listing agreement.

2 The above results were reviewed and recommended by the Audit committee and approved by the Board of Directors at their meeting held on 03.11.2012. The Limited review of the same has been carried out by the Statutory auditors of the Company.

3 The amendment to AS 11 introduced by Government of India permits the difference in foreign exchange rates to ECB other than relating to acquisition of Capital Assets to be added or deducted from Foreign Currency Monetary relating item translation Difference Account.The same has been affected in above results.

4 Previous years' figures have been regrouped, rearranged and reworked to be in confirmity with the Revised Schedule VI of the Companies Act, 1956.

5 The text of the above statement has been approved by the Board of Directors in its meeting held on 03.11.2012

By order of the Board
For Bhagyanagar India Limited

Sd/-
G Mangilal Surana
Chairman

Place: Secunderabad
Date:03.11.2012

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For BHAGYANAGAR INDIA LIMITED
M. Sudan
Company Secretary

BHAGYANAGAR INDIA LIMITED

Segment Publication for the Half Year ended 30.09.2012

in lakhs

Quarter ended 30.09.2012	Quarter ended 30.09.2011	Particulars	Half-Year ended 30.09.12	Half-Year ended 30.09.11	Quarter ended 30.06.2012	Year ended 31.03.12
Standalone			Standalone			
(Unaudited)			(Unaudited)			(Audited
		Segment Revenue (Net of Inter-unit sales)				
4521.64	4232.29	a) Copper Division	9296.66	9639.86	4775.02	18373.41
450.32	396.02	b) Wind Power	741.46	663.51	291.14	908.38
19.52	7.50	c) Infrastructure	42.62	444.83	23.10	504.77
0.00	0.00	d) Others	0.00	9.35	0.00	10.25
4991.48	**4635.81**	**Net Sales/income from operations**	**10080.74**	**10757.55**	**5089.26**	**19796.81**
		Segmental Results (Profit before Tax & Interest)				
91.71	348.40	a) Copper Division	158.17	701.78	66.46	1382.02
317.45	307.45	b) Wind Power	484.86	485.57	167.41	435.83
13.57	0.60	c) Infrastructure	22.98	437.93	9.41	490.97
(2.05)	7.93	d) Others	(5.55)	11.45	(3.50)	16.60
420.68	**664.38**	Total	**660.46**	**1636.73**	**239.78**	**2325.42**
190.36	935.24	Less: (i) Interest	379.34	1762.93	188.98	3069.75
30.69	(198.82)	(ii) Unallocable expenditure net of unallocable income	2.49	(143.94)	(28.20)	(851.33)
199.62	**(72.04)**	**Total Profit before Tax**	**278.62**	**17.74**	**79.00**	**107.00**
		Capital Employed				
5449.35	4765.18	a) Copper Division	5449.35	4765.18	4952.12	4288.73
13048.23	12430.20	b) Infrastructure	13048.23	12430.20	13281.75	13958.31
5394.06	5883.90	c) Wind Power Division	5394.06	5883.90	5553.92	5467.61
115.39	100.95	d)Others	115.39	100.95	114.68	111.28
4367.01	5688.94	e) Unallocated	4367.01	5688.94	4551.77	4959.45
28374.04	**28869.17**	**Total**	**28374.04**	**28869.17**	**28454.24**	**28785.38**

Note 1: Profit from Copper Segment is net off Loss on Foreign Exchange Fluctuation amounting to Rs.41 lakhs.(Previous Quarter Rs.122 lakhs)

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For BHAGYANAGAR INDIA LIMITED

M. Sudhir

Company Secretary

Bhagyanagar India Limited.

Balance Sheet as at 30th September, 2012

(Rs in lacs)

	Statement of Assets and Liabilities Particulars	As at 30.09.2012 Rs.	As at 30.09.2011 Rs.
		Standalone	
		UnAudited	
	1	2	3
I	**EQUITY AND LIABILITIES**		
	(1) Shareholders' funds		
	(a) Share Capital	1,279.80	1,368.00
	(b) Reserves and surplus	20,125.98	21,365.38
	(c) Minority Interest	-	-
	Sub-total - Shareholder's Funds	**21,405.78**	**22,733.38**
	(2) Non-current liabilities		
	(a) Long-term borrowings	6,943.09	399.64
	Sub-total - Non Current Liabilities	**6,943.09**	**399.64**
	(3) Current liabilities		
	(a) Short-term borrowings	116.06	-
	(b) Trade payables	1,126.67	1,000.23
	(c) Other current liabilities	1,045.34	7,413.97
	(d) Short-term provisions	302.48	71.26
	Sub-total - Current Liabilities	**2,590.55**	**8,485.46**
	TOTAL- EQUITY AND LIBILITIES	**30,939.42**	**31,618.48**
II	**ASSETS**		
	(1) Non-current assets		
	(a) Fixed assets		
	(i) Tangible assets	8,277.40	8,316.40
	(ii) Capital work-in-progess	991.45	153.64
	(b) Non-current investments	1,529.99	1,555.68
	(c) Long-term loans and advances	10,191.85	9,369.84
	(d) Deferred tax Assets (Net)	8.90	60.66
	Sub-total - Non Current Assets	**20,999.59**	**19,456.22**
	(2) Current assets		
	(a) Current Investments	-	1,190.00
	(b) Inventories	2,406.45	1,200.20
	(c) Trade receivables	2,883.94	3,430.23
	(d) Cash and cash equivalents	1,097.07	400.95
	(e) Short-term loans and advances	2,016.83	4,434.53
	(f) Other current assets	1,535.54	1,506.35
	Sub-total - Current Assets	**9,939.83**	**12,162.26**
	TOTAL- ASSETS	**30,939.42**	**31,618.48**

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For BHAGYANAGAR INDIA LIMITED
M. Sudhir
Company Secretary

SEKHAR &CO.

CHARTERED ACCOUNTANTS

PARTNERS :

K.C. Devdas, B.Com., F.C.A.
C. Amarnath, B.Com., LLB., F.C.A. DISA (ICA)
G. Ganesh, B.Com., F.C.A. DISA (ICA)

S&Co/12-13/Cert/Limited Review/030 03/11/2012

Review Report

To
The Board of Directors
Bhagyanagar India Limited

We have reviewed the accompanying statement of unaudited financial results of M/s. Bhagyanagar India Limited for the period ended 30th September 2012. Except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and has not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Sekhar and Co
Chartered Accountants
Firm Regn No: 003695 - S

Secunderabad
03rd November 2012

03/11/2012

G Ganesh
Partner
M.No.211704

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