Surana Group

BHAGYANAGAR INDIA LIMITED

ISO 9001 - 2008 Certified Company

5th Floor, Surya Towers,
Sardar Patel Road,
Secunderabad - 03. A.P., India
Tel :+91 40 27845119/27841198/44665700
Fax : 27848851/27818868
Website : www.surana.com
E.mail : bil@surana.com

BIL/SECT/245/13-14 **Date: 29th October, 2013**

The Secretary National Stock Exchange of India Limited Exchange Plaza, 5th Floor, Plot C/1, G Block, Bandra – Kurla Complex, Bandra (E), MUMBAI – 400 023.	The Secretary, BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, MUMBAI – 400 001

Dear Sir/Madam,

Sub: Outcome of the Board Meeting – Reg.,
Ref: BIL/SECT/243/13-14 dt 18.10.2013

With reference to the above subject, the Board of Directors of the Company at their Meeting held on Tuesday, 29th October, 2013 inter-alia approved the Un-audited Financial Results of the Company for the Quarter and Half Year ended 30.09.2013.

Further, we enclose the Unaudited Financial Results of the Company along with Limited Review Report issued by M/s. Sekhar & Co., Chartered Accountants, Statutory Auditors of the Company.

Thanking you,
Yours faithfully,
For **BHAGYANAGAR INDIA LIMITED**

BISWA RANJAN SUBUDHI
COMPANY SECRETARY
Encl A/a

aqa INTERNATIONAL ANAB ACCREDITED

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BHAGYANAGAR INDIA LIMITED

5TH FLOOR, SURYA TOWERS, S.P ROAD, SEUNDERABAD - 500 003

UN-AUDITED FINAICIAL RESULTS FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2013

Part I

(Rs in lakhs)

Quarter Ended 30.09.2013	Quarter Ende 30.09.2012	Quarter Ended 30.06.2013		PARTICULARS	Period ended 30.09.2013	Period ended 30.09.2012	Year ended 31.03.2013
(Standalone)					(Standalone)		
(Unaudited)					(UnAudited)	(UnAudited)	(Audited)
5,251.74	4,971.96	6,047.38	1	a) Net Sales	11,299.13	10,038.12	20,602.99
12.86	19.52	12.86		b) Other Operating Income	25.73	42.62	73.09
5,264.61	**4,991.48**	**6,060.25**		**Total (a+b)**	**11,324.85**	**10,080.74**	**20,676.08**
			2	**Expenses**			
(31.39)	0.00	17.30		a) Increase/decrease in stock in trade	(14.09)	91.66	74.37
4,067.43	3,792.81	4,888.19		b) Consumption of Raw Material	8,955.62	7,673.32	16,026.54
104.88	103.80	101.70		c) Staff Cost	206.58	202.48	462.61
177.34	209.14	161.24		d) Power & Fuel	338.57	377.99	720.33
141.31	175.41	139.77		e) Depreciation	281.08	330.55	648.33
610.07	387.07	561.39		f) Other Expenditure	1,171.46	992.78	2,287.06
5,069.64	**4,668.24**	**5,869.58**		**Total Expenditure**	**10,939.22**	**9,668.79**	**20,219.25**
194.97	**323.24**	**190.66**	3	**Profit from Operations before other Income, Interest and execptional items**	**385.63**	**411.95**	**456.83**
150.64	66.75	128.42	4	Other Income	279.06	262.81	813.47
345.61	**389.99**	**319.08**	5	**Profit Before Interest and execptional items**	**664.69**	**674.76**	**1,270.30**
178.26	190.36	169.52	6	Interest and financial Charges	347.78	379.34	704.30
167.35	**199.62**	**149.56**	7	**Profit after Interest but before Exceptional Items**	**316.91**	**295.42**	**566.01**
(88.12)		(58.33)	8	**Execptional Items (Net)**	(146.45)	(16.78)	(108.77)
79.23	**199.62**	**91.23**	9	**Profit from Ordinary activities before Tax**	**170.46**	**278.63**	**457.24**
			10	Tax Expenses			
15.85	39.92	18.25		Current Tax	34.09	55.73	270.00
-		-		Deffered Tax	-	-	(28.66)
-		-		MAT Credit	-	-	-
-		-		Taxes of Earlier Years	-	-	(196.72)
63.38	**159.70**	**72.99**	11	**Net Profit from ordinary activities after tax**	**136.37**	**222.91**	**412.62**
			12	**Extra Ordinary Items net of Tax Expenses**			
-		-		Minority Interest	-	-	-
-		-		Share in Net Assets of associate Companies	-	-	-
63.38	**159.70**	**72.99**	13	**Net Profit for the period**	**136.37**	**222.91**	**412.62**
1,279.80	1,279.80	1,279.80	14	Paid up equity share capital	1,279.80	1,279.80	1,279.80
2.00	2.00	2.00		Face value per Share	2.00	2.00	2.00
-		-	15	Reserves excluding Revaluation Reserves	-	-	19,887.99
			16	**a) Earning Per Share (EPS)**			
0.10	**0.25**	**0.11**		**Basic EPS before Extra-ordinary items**	**0.21**	**0.35**	**0.64**
0.10	**0.25**	**0.11**		**Dilluted EPS before Extra-ordinary items**	**0.21**	**0.35**	**0.64**
0.10	**0.25**	**0.11**		**b) Basic EPS After Extra-ordinary items**	**0.21**	**0.35**	**0.64**
0.10	**0.25**	**0.11**		**Dilluted EPS After Extra-ordinary items**	**0.21**	**0.35**	**0.64**

CERTIFIED TRUE COPY

For BHAGYANAGAR INDIA LIMITED

Company Secretary

aqa INTERNATIONAL ANAB ACCREDITED

Part II-A							
17,719,417	18,603,078	17,872,459	17	Public Shareholding i) No. of shares	17,719,417	18,603,078	18146963.00
27.69	29.07	27.93		ii) Percentage of Shareholding	27.69	29.07	28.36
			18	Promoters and Promoter group shareholding			
				a) Pledged/encumbered			
-	-	-		No of shares	-	-	-
-	-	-		Percentage of shares (as a % of the total share of Promoter and Promoter group)	-	-	-
-	-	-		Percentage of shares (as a % of the total share of the company	-	-	-
				b) Non-encumbered			
46,270,583	45,386,922	46,117,541		No of shares	46,270,583	45,386,922	45843037
100	100	100		Percentage of shares (as a % of the total share of Promoter and Promoter group)	100	100	100
72.31	70.93	72.07		Percentage of shares (as a % of the total share of the company	72.31	70.93	71.64

PART II	**3 months ended 30.09.2013**
Particulars	
B. INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	3
Disposed of during the quarter	3
Remaining unresolved at the end of the quarter	Nil

Notes:

1. This publication is in Compliance with the requirements of Clause 41 of the listing agreement.
2. 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 29.10.2013. For the report and these results, visit our website www.surana.com or www.bhagyanagarindia.com
3. Previous years figures have been regrouped, rearranged and reworked wherever necessary to make them comparable.
4. The amendment to AS 11 introduced by Government of India permits the difference in foreign exchange rates relating to ECB , other than relating to acquisition of Capital Assets to be added or deducted from Foreign Currency Monetary item translation Difference Account.The same has been affected in above results under exceptional items.

By order of the Board
For Bhagyanagar India Limited

Sd/-
G M Surana
Chairman

Place: Secunderabad
Date: 29.10.2013

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For BHAGYANAGAR INDIA LIMITED
Company Secretary

BHAGYANAGAR INDIA LIMITED

SEGMENT PUBLICATION FOR THE HALF YEAR ENDED 30.09.2013

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

Quarter ended 30.09.2013	Quarter ended 30.09.2012	Quarter ended 30.06.2013	Particulars	Half Year ended 30.09.2013	Half Year ended 30.09.2012	Year ended 31.03.2013
Standalone				Standalone		
(Unaudited)				(Unaudited)		(Audited)
			Segment Revenue (Net of Inter-unit sales)			
4800.95	4521.64	5819.10	a) Copper Division	10620.05	9296.66	19633.60
307.49	450.32	228.29	b) Renewable Energy	535.78	741.46	969.39
12.86	19.52	12.86	c) Infrastructure	25.73	42.62	73.09
143.30	0.00	0.00	d) Others	143.30	0.00	0.00
5264.61	**4991.48**	**6060.25**	**Net Sales/income from operations**	**11324.85**	**10080.74**	**20676.08**
			Segmental Results (Profit before Tax & Interest)			
158.12	91.71	202.82	a) Copper Division	360.94	158.17	778.71
208.25	317.45	127.77	b) Renewable Energy	336.03	484.86	308.51
11.15	13.57	8.34	c) Infrastructure	19.50	22.98	(0.87)
13.89	(2.05)	(6.63)	d) Others	7.26	(5.55)	(13.12)
391.42	**420.68**	**332.30**	**Total**	**723.72**	**660.46**	**1073.23**
178.26	190.36	169.52	Less: (i) Interest	347.78	379.34	704.30
133.94	30.69	71.55	(ii) Unallocable expenditure net of unallocable income	205.48	2.49	(88.30)
79.23	**199.62**	**91.23**	**Total Profit before Tax**	**170.46**	**278.62**	**457.24**
			Capital Employed			
7241.23	5449.35	6347.05	a) Copper Division	7241.23	5449.35	6375.25
11512.61	13048.23	11589.60	b) Infrastructure	11512.61	13048.23	12104.72
6216.73	5394.06	5966.22	c) Renewable Energy	6216.73	5394.06	5809.16
254.70	115.39	252.68	d) Others	254.70	115.39	251.86
2668.93	4367.01	3696.51	e) Unallocated	2668.93	4367.01	3354.31
27894.21	**28374.04**	**27852.06**	**Total**	**27894.21**	**28374.04**	**27895.30**

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For BHAGYANAGAR INDIA LIMITED

Company Secretary

BHAGYANAGAR INDIA LIMITED

BALANCE SHEET AS AT 30TH SEPTEMBER, 2013

	Statement of Assets and Liabilities Particulars	As at 30.09.2013 Rs.	As at 30.09.2012 Rs.
		Standalone	
		Audited	
I	**EQUITY AND LIABILITIES**		
	(1) SHAREHOLDERS' FUNDS		
	(a) Share Capital	1,279.80	1,279.80
	(b) Reserves and Surplus	19,192.17	20,125.99
	(c) Minority Interest	-	-
	Sub-Total - Shareholder's Funds	**20,471.97**	**21,405.79**
	(2) Non-Current Liabilities		
	(a) Long-Term Borrowings	7,708.49	6,943.09
	Sub-Total - Non Current Liabilities	**7,708.49**	**6,943.09**
	(3) Current Liabilities		
	(a) Short-Term Borrowings	1,345.54	116.07
	(b) Trade Payables	533.43	1,126.67
	(c) Other Current Liabilities	1,498.80	1,045.48
	(d) Short-Term Provisions	48.50	302.49
	Sub-Total - Current Liabilities	**3,426.27**	**2,590.70**
	TOTAL- EQUITY AND LIBILITIES	**31,606.73**	**30,939.58**
II	**ASSETS**		
	(1) Non-Current Assets		
	(a) Fixed Assets		
	(i) Tangible Assets	6,554.79	8,277.40
	(ii) Capital Work-in-Progess	2,456.71	991.45
	(b) Non-Current Investments	2,551.75	1,529.99
	(c) Long-Term Loans and Advances	10,090.85	10,245.99
	(d) Deferred Tax Assets (Net)	37.56	8.90
	Sub-Total - Non Current Assets	**21,691.66**	**21,053.74**
	(2) Current Assets		
	(a) Inventories	3,101.90	2,406.45
	(b) Trade Receivables	2,911.51	2,883.94
	(c) Cash and Cash Equivalents	1,936.16	1,097.22
	(d) Short-Term Loans and Advances	653.93	1,968.49
	(e) Other Current Assets	1,311.57	1,529.75
	Sub-Total - Current Assets	**9,915.07**	**9,885.84**
	TOTAL- ASSETS	**31,606.73**	**30,939.58**

CERTIFIED TRUE COPY
For BHAGYANAGAR INDIA LIMITED

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)

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 2013. 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 Engagements (SRE) 2410, 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

SEKHAR & Co. ★ Chartered Accountants F.R.NO.003695-S ★ 133/4, R.P. ROAD, SEC-BAD

29/10/2013

G Ganesh
Partner
M.No.211704

Secunderabad
29th October 2013

Office: 133/4, Rashtrapathi Road, Secunderabad - 500 003. **Ph.:** 040-27533391, 27536342, 27543132, **Fax:** 040-27536817
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