



BHAGYANAGAR INDIA LIMITED

ISO 9001 - 2008 Certified Company

5th Floor, Surya Towers,

Sardar Patel Road,

Secunderabad - 500 003. A.P., India

Tel : +91 40 27845119/27841198/44665700

Fax : +91-40-27848851/27818868

Website : www.surana.com

E.mail : bil@surana.com

CIN No.: L27201AP1991PLC012449

BIL/ SECT/ 073/14-15

Date: 11th November, 2014

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: Our Letter No. BIL/SECT/069/14-15 dated 3rd November, 2014

With reference to the above subject, the Board of Directors of the Company at their Meeting held on Tuesday, 11th November, 2014 inter-alia approved the Un-audited Financial Results of the Company for the Quarter and Half year ended 30th September, 2014.

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**


BISWARANJAN SUBUDHI
COMPANY SECRETARY

Encl: A/a

CIN: L27201TG1991PLC012449



BHAGYANAGAR INDIA LIMITED

ISO 9001 - 2008 Certified Company

5th Floor, Surya Towers,

Sardar Patel Road,

Secunderabad - 500 003, A.P., India

Tel : +91 40 27845119/27841198/44665700

Fax : +91-40-27848851/27818868

Website : www.surana.com

E.mail : bil@surana.com

CIN No.: L27201AP1991PLC012449

TG

STATEMENT OF UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2014

(Rs in lakhs)

Quarter Ended 30.09.2014	Quarter Ended 30.09.2013	Quarter ended 30.06.2014	PARTICULARS	Period ended 30.09.2014	Period ended 30.09.2013	Year ended 31.03.2014
(Standalone)				(Standalone)		
(Unaudited)				(Unaudited)		(Audited)
5,107.64	5,251.74	6,251.50	1 a) Net Sales	11,359.14	11,299.13	23,567.62
5.28	12.86	15.84	b) Other Operating Income	21.12	25.73	54.43
5,112.92	5,264.61	6,267.34	Total (a+b)	11,380.26	11,324.85	23,622.05
262.97	(31.39)	13.45	2 Expenses	276.42	(14.09)	136.81
3,656.09	4,067.43	5,053.66	a) Increase/decrease in stock in trade	8,709.75	8,955.62	18,836.60
120.43	101.88	105.94	b) Consumption of Raw Material	226.37	206.58	484.65
180.10	177.34	174.73	c) Staff Cost	354.83	338.57	703.53
221.26	141.31	219.79	d) Power & Fuel	441.05	281.08	680.27
624.27	610.07	561.32	e) Depreciation	1,185.60	1,171.46	2,296.09
			f) Other Expenditure			
5,065.12	5,069.64	6,128.89	Total Expenditure	11,194.01	10,939.22	23,137.96
47.80	194.97	138.44	3 Profit from Operations before other Income, Interest and exceptional items	186.24	385.63	484.09
282.75	150.64	208.38	4 Other Income	491.13	279.06	810.08
330.55	345.61	346.82	5 Profit Before Interest and exceptional items	677.38	664.69	1,294.16
198.29	178.26	196.89	6 Interest and financial Charges	395.18	347.78	775.63
132.26	167.35	149.93	7 Profit after Interest but before Exceptional Items	282.19	316.91	518.54
(60.91)	(88.12)	(52.31)	8 Exceptional Items (Net)	(113.22)	(146.45)	(218.47)
71.35	79.23	97.62	9 Profit from Ordinary activities before Tax	168.97	170.46	300.07
(0.85)	15.85	19.52	10 Tax Expenses	18.67	34.09	41.65
10.34	-	-	Current Tax	10.34	-	(16.54)
	-	-	Deferred Tax	-	-	11.50
	-	-	MAT Credit	-	-	-
	-	-	Taxes of Earlier Years	-	-	-
61.87	63.38	78.09	11 Net Profit from ordinary activities after tax	139.96	136.37	263.46
61.87	63.38	78.09	12 Net Profit for the period	139.96	136.37	263.46
1,279.80	1,279.80	1,279.80	13 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
-	-	-	14 Reserves excluding Revaluation Reserves	-	-	19,542.00
0.10	0.10	0.12	15 a) Earning Per Share (EPS)	0.22	0.21	0.41
0.10	0.10	0.12	Basic EPS before Extra-ordinary items	0.22	0.21	0.41
0.10	0.10	0.12	Diluted EPS before Extra-ordinary items	0.22	0.21	0.41
0.10	0.10	0.12	b) Basic EPS After Extra-ordinary items	0.22	0.21	0.41
0.10	0.10	0.12	Diluted EPS After Extra-ordinary items	0.22	0.21	0.41

CERTIFIED TRUE COPY

For BHAGYANAGAR INDIA LIMITED

COMPANY SECRETARY



Factory : Plot No. P-9/13/1 & P-9/14, Road No.6, I.D.A., Nacharam, Hyderabad-500 076.
A.P. India. Phone : +91 40 27151591, Fax : 27175891



PART II - A							
16,798,585 26.25	17719417 27.69	17209198 26.89	16	Public Shareholding i) No. of shares ii) Percentage of Shareholding	16,798,585 26.25	17719417 27.69	17,379,263 27.16
-	-	-	17	Promoters and Promoter group shareholding a) Pledged/encumbered No of shares Percentage of shares (as a % of the total sharehold of Promoter and Promoter group) Percentage of shares (as a % of the total sharecapital of the company)	- - -	- - -	- - -
47,191,415 100	46,270,583 100	46,780,802 100		b) Non-encumbered No of shares Percentage of shares (as a % of the total sharehold of Promoter and Promoter group) Percentage of shares (as a % of the total sharecapital of the company)	47,191,415 100.00 73.75	46,270,583 100.00 72.31	46,610,737 100.00 72.84

PART II	
Particulars	3 months ended 30.09.2014
B. INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	2
Disposed of during the quarter	2
Remaining unresolved at the end of the quarter	Nil

Note:

1. This publication is in Compliance with the requirements of Clause 41 of the listing agreement.
2. Effective April 1, 2014, Schedule II of the Companies Act, 2013 prescribes the useful lives of various assets. Pending the determination of the revised useful lives, the Company continues to provide depreciation at the rates prescribed under Schedule XIV of Companies Act 1956.
3. The above results, having been subjected to limited review by the Statutory Auditors, have been reviewed and recommended for adoption by the Audit committee held on 11.11.2014 to the Board of Directors and have been approved by the Board of Directors at its meeting held on 11.11. 2014. For the report and these results, visit our website www.surana.com or www.bhagyanagarindia.com
4. The Text of the above statement has been approved by the Board of Directors in its meeting held on 11.11.2014
5. Previous years figures have been regrouped, rearranged and reworked wherever necessary to make them comparable.

For Bhagyanagr India Limited

**Place: Secunderabad
Date: 11.11.2014**



**Sd/-
Narender Surana
Chairman**

CERTIFIED TRUE COPY

For BHAGYANAGAR INDIA LIMITED

**TSB
COMPANY SECRETARY**

BHAGYANAGAR INDIA LIMITED

SEGMENT PUBLICATION FOR THE QUARTER AND HALF YEAR ENDED 30.09.2014

Segmentwise Revenue, Results and Capital Employed under clause 41 of listing agreement for the Quarter and Half Year ended 30.09.2014

(Rs. in lakhs)

Quarter ended 30.09.2014	Quarter ended 30.09.2013	Quarter ended 30.06.2014	Particulars	Half Year ended 30.09.2014	Half Year ended 30.09.2013	Year ended 31.03.2014
Standalone				Standalone		
(Unaudited)				(Unaudited)		(Audited)
			Segment Revenue (Net of Inter-unit sales)			
4495.79	4800.95	5985.74	a) Copper Division	10481.53	10620.05	22661.22
332.97	307.49	265.75	b) Renewable Energy (Wind & Solar)	598.73	535.78	763.10
5.28	12.86	15.84	c) Infrastructure	21.12	25.73	54.43
278.87	143.30	-	d) Others	278.87	143.30	143.30
5112.92	5264.61	6267.34	Net Sales/income from operations	11380.26	11324.85	23622.05
			Segmental Results (Profit before Tax & Interest)			
148.16	158.12	275.32	a) Copper Division	423.48	360.94	1201.47
217.74	208.25	156.41	b) Renewable Energy (Wind & Solar)	374.15	336.03	374.03
2.32	11.15	12.88	c) Infrastructure	15.20	19.50	39.51
10.90	13.89	(3.61)	d) Others	7.30	7.26	5.86
379.13	391.42	441.00	Total	820.13	723.72	1620.87
198.29	178.26	196.89	Less: (i) Interest	395.18	347.78	775.63
109.48	133.94	146.49	(ii) Unallocable expenditure net of unallocable income	255.97	205.48	545.18
71.35	79.23	97.62	Total Profit before Tax	168.97	170.46	300.07
			Capital Employed			
5986.84	7241.23	4462.41	a) Copper Division	5986.84	7241.23	5323.43
11365.74	11512.61	11348.99	b) Infrastructure	11365.74	11512.61	11257.03
7814.67	6216.73	8397.42	b) Renewable Energy (Wind & Solar)	7814.67	6216.73	8283.46
266.22	254.70	259.50	d) Others	266.22	254.70	253.17
3296.04	2668.93	3655.89	e) Unallocated	3296.04	2668.93	3393.01
28729.52	27894.21	28124.22	Total	28729.52	27894.21	28510.09

CERTIFIED TRUE COPY

For BHAGYANAGAR INDIA LIMITED

TBS
COMPANY SECRETARY



BHAGYANAGAR INDIA LIMITED

STATEMENT OF ASSETS AND LIABILITIES

(Rs. in lakhs)

Statement of Assets and Liabilities		As at 30.09.2014 Rs.	As at 31.03.2014 Rs.
Particulars			
		Standalone	
		Unaudited	Audited
I	EQUITY AND LIABILITIES		
	(1) SHAREHOLDERS' FUNDS		
	(a) Share Capital	1,279.80	1,279.80
	(b) Reserves and Surplus	19,725.62	19,542.00
	Sub-Total - Shareholder's Funds	21,005.42	20,821.80
	(2) Non-Current Liabilities		
	(a) Long-Term Borrowings	7,155.08	7,896.88
	Sub-Total - Non Current Liabilities	7,155.08	7,896.88
	(3) Current Liabilities		
	(a) Short-Term Borrowings	2,249.64	1,586.23
	(b) Trade Payables	1,056.04	228.06
	(c) Other Current Liabilities	1,640.11	1,435.10
	(d) Short-Term Provisions	6.00	230.60
	Sub-Total - Current Liabilities	4,951.78	3,479.99
	TOTAL- EQUITY AND LIABILITIES	33,112.28	32,198.67
II	ASSETS		
	(1) Non-Current Assets		
	(a) Fixed Assets		
	(i) Tangible Assets	7,891.45	8,302.98
	(ii) Capital Work-in-Progess	129.09	71.45
	(b) Non-Current Investments	2,708.44	2,703.71
	(c) Long-Term Loans and Advances	12,844.50	12,499.39
	(d) Deferred Tax Assets (Net)	43.77	54.10
	Sub-Total - Non Current Assets	23,617.25	23,631.64
	(2) Current Assets		
	(a) Current Investments	-	35.00
	(a) Inventories	3,842.68	1,148.42
	(b) Trade Receivables	3,155.57	3,213.99
	(c) Cash and Cash Equivalents	644.71	2,639.41
	(d) Short-Term Loans and Advances	490.99	535.54
	(e) Other Current Assets	1,361.09	994.67
	Sub-Total - Current Assets	9,495.03	8,567.03
	TOTAL- ASSETS	33,112.28	32,198.67

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)

LIMITED REVIEW REPORT

To the Board of Directors of
Bhagyanagar India Limited

1. We have reviewed the accompanying statement of unaudited financial results of Bhagyanagar India Limited ("the Company") for the Quarter ended September 30, 2014 ('the Statement'), except for the disclosure regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and has been approved by the Board of Directors. Our responsibility is to issue a report on the statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' 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 Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. 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 recognition and measurement principles laid down in Accounting Standard 25 'Interim Financial Reporting', [specified under the Companies Act, 2013, read with the Rule 7 of the Companies (Accounts) Rules, 2014] and other recognized 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 misstatements.
4. Without qualifying our opinion, we draw attention to Note No 2 regarding depreciation being provided based on the rates prescribed in Schedule XIV of Companies Act 1956 pending evaluation of estimated useful life as required under Schedule II of Companies Act, 2013.

For Sekhar & Co.,
Chartered Accountants
FRN: 003695-S



G. Ganesh
Partner

M.No.: 211704

Place: Secunderabad

Date: November 11, 2014