Surana Group

BHAGYANAGAR INDIA LIMITED

(Formerly Bhagyanagar Metals Limited)
ISO 9001-2000 Certified Company

5th Floor, Surya Towers,
Sardar Patel Road,
Secunderabad - 500 003. A.P., India.
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BIL/ SECT/ 205 /11-12

28th January, 2012

The Secretary
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot C/1,
G Block, Bandra – Kurla Complex,
Bandra (E)
MUMBAI – 400 051

Dear Sir/Madam,

Sub: Outcome of the Board Meeting – Reg.,
Ref: BIL/SECT/ 195/11-12 dt 19.01.2012

With reference to the above subject, the Board of Directors of the Company at their Meeting held on Saturday, 28th January, 2012 inter-alia approved the Un-audited Financial Results of the Company for the Quarter ended 31st December, 2011.

Please find enclosed herewith the Unaudited Financial Results of the Company for the Quarter ended 31st December, 2011 along with Limited Review Report issued by M/s. Sekhar & Co., Chartered Accountants, Statutory Auditors of the Company.

This is for your information and records.

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

M. Sridevi

SRIDEVI MADATI
COMPANY SECRETARY
Encl: A/a

aqa INTERNATIONAL ANAB ACCREDITED

Bhagyanagar India Limited
5th Floor, Surya Towers, S P Road, Secunderabad
Unaudited Financial Results for the Period ended 31st December,2011

(Rs in Lacs)

Quarter Ended 31.12.2011	Quarter Ended 31.12.2010	Quarter Ended 30.09.2011		PARTICULARS	Nine months ended 31.12.2011	Nine months ended 31.12.2010	Year ended 31.03.2011
(Standalone)					(Standalone)		
(Unaudited)					(Unaudited)		(Audited)
4,041.97	3863.51	4628.31	1	a) Net Sales	14,354.69	13,085.38	18,602.70
7.50	-	7.50		b) Other Operating Income	452.33	-	-
4,049.47	3863.51	4635.81		Total (a+b)	14,807.02	13,085.38	18,602.70
			2	Expenses			
-	17.86	-		a) Increase/decrease in stock in trade	16.64	15.11	8.37
3,212.25	2810.70	3254.96		b) Consumption of Raw Material	10,922.75	9,969.38	14,382.72
76.89	76.54	97.82		c) Staff Cost	269.83	244.99	360.01
163.33	118.85	129.51		d) Power & Fuel	431.62	353.58	481.72
154.63	140.46	150.12		e) Depreciation	446.00	423.86	573.09
211.96	482.49	552.97		f) Other Expenditure	1,222.27	1,253.57	1,874.46
3,819.06	3646.90	4185.38		Total Expenditure	13,309.11	12,260.49	17,680.38
230.41	216.61	450.45	3	Profit from Operations before other Income, Interest and execptional items	1,497.91	824.88	922.32
877.91	110.17	412.75	4	Other Income	1,391.07	520.90	631.98
1,108.32	326.78	863.20	5	Profit Before Interest and execptional items	2,888.98	1,345.78	1,554.30
1,083.27	37.48	935.24	6	Interest and financial Charges(Refer Note.2)	2,846.20	151.25	200.17
25.05	289.30	(72.04)	7	Profit after Interest but before Exceptional Items	42.78	1,194.53	1,354.13
-	0.00	0.00	8	Execptional Items (Net)	-	4.49	5.58
25.05	289.30	(72.04)	9	Profit from Ordinary activities before Tax	42.78	1,199.02	1,359.71
			10	Tax Expenses			
-	49.00	(15.50)		Current Tax	-	230.00	265.00
-	11.50	0.00		Deffered Tax	-	60.00	75.72
25.05	228.80	(56.54)	11	Net Profit from ordinary activities after tax	42.78	909.02	1,018.99
25.05	228.80	(56.54)	13	Net Profit for the period	42.78	909.02	1,018.99
1346.83	1368.00	1368.00	14	Paid up equity share capital	1,346.83	1,368.00	1,368.00
2.00	2.00	2.00		Face value per Share	2.00	2.00	2.00
			15	Reserves excluding Revaluation Reserves			21,703.14
			16	a) Earning Per Share (EPS)			
0.04	0.33	(0.08)		Basic EPS before Extra-ordinary items	0.06	1.33	1.49
0.04	0.27	(0.08)		Dilluted EPS before Extra-ordinary items	0.06	1.08	1.29
0.04	0.33	(0.08)		b) Basic EPS After Extra-ordinary items	0.06	1.33	1.49
0.04	0.27	(0.08)		Dilluted EPS After Extra-ordinary items	0.06	1.08	1.29
			17	Public Shareholding			
22,827,137	23,885,554	23,885,554		i) No. of shares	22,827,137	23,885,554	23,885,554
33.90	34.92	34.92		ii) Percentage of Shareholding	33.90	34.92	34.92

For BHAGYANAGAR India LIMITED
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	44,514,446	44,514,446		No of shares	44,514,446	44,514,446	44,514,446
100.00	100.00	100.00		Percentage of shares (as a % of the total shareholding of Promoter and Promoter group)	100.00	100.00	100.00
66.10	65.08	65.08		Percentage of shares (as a % of the total sharecapital of the company	66.10	65.08	65.08

Notes:

1. This publication is in Compliance with the requirements of Clause 41 of the listing agreement
2. The Limited Review by the Statutory Auditors for the quarter as required under clause 41 of the Listing Agreement has been completed and the related report is being forwarded to the Stock Exchanges. The report does not have any impact on the above results and notes which need to be explained. For the report and these results, visit our website www.surana.com
3. The above results for the quarter and nine months ended December, 2011 have been reviewed by the Audit committee and approved by the Board of Directors in its meeting held on 28.01.2012.
4. Interest and Financial charges include provision for interest on FCCB amounting to Rs.2632.82 lacs and Rs.936 lacs for nine months and quarter ended 31st December,2011 respectively.
5. The Company has repaid the entire outstanding FCCBs,which were due for repayment on 17th October 2011, along with interest on 14th October, 2011.Total outflow for repayment including interest and other cost is Rs.7541 lacs which was met by a fresh loan of Rs.6660 lacs and balance Rs.881 lacs were met by internal accruals.
6. The Company commenced the buyback of its equity shares on 25.11.2011. As on 31.12.2011, the Company bought back a total of 1,241,030 equity shares for a consideration of Rs. 22,126,848/- at an average price of Rs. 17.83/- and extinguished 1,058,417 Shares. The paid up equity share capital as on 31.12.2011 post extinguishment is Rs. 134,683,166/- divided into 67,341,583 equity shares of Rs.2/-each.
7. At the time of publication of results, the FCCB's were redeemed and therefore Diluted EPS is same as that of Basic EPS for the period ended 31.12.2011
8. The number of Investors complaints for the quarter ended 31.12.2011;
Opening- Nil, Received-3 Resolved-3, Pending-Nil
9. Previous years figures have been regrouped, rearranged and reworked wherever necessary to make them comparable.
10. The text of the above statement has been approved by the Board of Directors in its meeting held on 28.01.2012

By order of the Board
For Bhagyanagar India Limited

Sd/-
G M Surana
Chairman

Place: Secunderabad
Date: 28.01.2012

for BHAGYANAGAR INDIA LIMITED
Company Secretary

BHAGYANAGAR INDIA LIMITED

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

Quarter ended 31.12.2011	Quarter ended 31.12.2010	Quarter ended 30.09.2011	Particulars	Nine months ended 31.12.2011	Nine months ended 31.12.2010	Year ended 31.03.2011
Standalone				Standalone		
(Unaudited)				(Unaudited)		(Audited)
			Segment Revenue (Net of Inter-unit sales)			
3907.23	3734.76	4232.29	a) Copper Division	13547.09	12342.44	17746.78
134.74	128.75	396.02	b) Wind Power	798.25	750.30	863.26
7.50	-	7.50	c) Infrastructure	452.33	-	-
(0.00)	0.00	0.00	d) Others	9.35	(7.36)	(7.34)
4049.47	**3863.51**	**4635.81**	**Net Sales/income from operations**	**14807.02**	**13085.38**	**18602.70**
			Segmental Results (Profit before Tax & Interest)			
412.93	368.18	348.40	a) Copper Division	1114.71	890.47	1147.39
3.70	38.01	307.45	b) Wind Power	489.27	485.40	502.21
4.05	0.01	0.60	c) Infrastructure	441.98	(0.03)	0.03
(11.40)	(0.49)	7.93	d) Others	0.05	(9.63)	(50.66)
409.28	**405.71**	**664.38**	**Total**	**2046.01**	**1366.21**	**1598.97**
1083.27	37.48	935.24	Less: (i) Interest	2846.20	151.25	200.17
(699.03)	78.93	(198.82)	(ii) Unallocable expenditure net of unallocable income	(842.97)	15.94	39.04
25.03	**289.30**	**(72.04)**	**Total Profit before Tax**	**42.77**	**1199.02**	**1359.76**
			Capital Employed			
4241.74	4776.06	4765.18	a) Copper Division	4241.74	4776.06	5535.77
13146.43	12909.28	12430.20	b) Infrastructure	13146.43	12909.28	12184.88
5561.25	6043.84	5883.90	c) Wind Power Division	5561.25	6043.84	5868.34
154.40	180.30	100.95	d)Others	154.40	180.30	180.92
6481.96	4506.79	5688.94	e) Unallocated	6481.96	4506.79	4120.71
29585.78	**28416.27**	**28869.17**	**Total**	**29585.78**	**28416.27**	**27890.62**

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., L.L.B., F.C.A.DISA (ICA)
G. Ganesh, B.Com., F.C.A., DISA (ICA)

Date :28/01/2012

Limited 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 **31st December, 2011.** 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

28/1/12

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

G Ganesh
Partner
M.No.211704

Secunderabad
28th January 2012

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