BHAGYANAGAR INDIA LIMITED
(Formerly Bhagyanagar Metals Limited)
Surana Group ISO 9001-2000 Certified Company

5th Floor, Surya Towers,
Sardar Patel Road,
Secunderabad - 500 003. A.P., India.
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BIL/ SECT/24/11-12 **29th April, 2011**

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.

Dear Sir

Sub: Outcome of the Board Meeting – Reg.,
Ref: Our Letter No. BIL/SECT/ 22 /11-12 dated 21.04.2011

This is to inform you that the Board of Directors of the Company at their Meeting held on Friday, 29th April, 2011 interalia has accorded their approval for

1. The Audited Financial Results of the Company for the Quarter and Financial Year ended 31st March 2011.
2. Recommendation of dividend @ 20% (Re 0.40 per Equity Share) for the year 2010-11, on the paid-up Equity Share Capital of the Company Rs.13,68,00,000/- comprising of 6,84,00,000 Equity Shares of Rs.2/- each.

Please find enclosed herewith the Audited Financial Results of the Company for the Quarter and Financial Year ended 31st March, 2011 taken on record by the Board of Directors.

The above information may kindly be taken on record.

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
Audited Financial Results for the year ended 31st March,2011

(Rs in Lacs)

Quarter ended 31.03.2011	Quarter ended 31.03.2010		PARTICULARS	Year ended 31.03.2011	Year ended 31.03.2010	Year ended 31.03.2011	Year ended 31.03.2010
(Stand-alone) (Audited)				(Stand-alone) (Audited)		(Consolidated) (Audited)	
5,517.32	5539.03	1	a) Net Sales	18,602.70	17,412.40	18,602.70	17,412.40
-	-		b) Other Operating Income	-	40.61	-	40.61
5,517.32	**5,539.03**		**Total (a+b)**	**18,602.70**	**17,453.01**	**18,602.70**	**17,453.01**
		2	**Expenses**				
(10.26)	23.03		a) Increase/decrease in stock in trade	4.85	190.41	4.85	190.41
4,416.86	4,532.90		b) Consumption of Raw Material	14,386.24	13,616.90	14,386.24	13,616.90
115.02	118.76		c) Staff Cost	360.01	323.20	360.01	323.20
128.14	112.92		d) Power & Fuel	481.72	404.99	481.72	404.99
149.23	115.13		e) Depreciation	573.09	510.02	573.09	510.02
619.79	542.29		f) Other Expenditure	1,868.88	1,764.38	1,871.62	1,770.76
5,418.79	**5,445.03**		**Total Expenditure**	**17,674.80**	**16,809.91**	**17,677.54**	**16,816.28**
98.53	**93.99**	3	**Profit from Operations before other Income, Interest and execptional items**	**927.90**	**643.10**	**925.16**	**636.73**
111.08	187.07	4	Other Income	631.98	1,008.23	631.98	1,008.66
209.61	**281.06**	5	**Profit Before Interest and execptional items**	**1,559.88**	**1,651.33**	**1,557.14**	**1,645.39**
48.92	86.22	6	Interest and financial Charges	200.17	192.61	200.17	192.61
160.69	**194.84**	7	**Profit after Interest but before Exceptional Items**	**1,359.71**	**1,458.72**	**1,356.97**	**1,452.78**
-	-	8	**Execptional Items (Net)**	-	-	-	-
160.69	**194.84**	9	**Profit from Ordinary activities before Tax**	**1,359.71**	**1,458.72**	**1,356.97**	**1,452.78**
		10	Tax Expenses				
35.00	35.00		Current Tax	265.00	250.00	265.00	250.00
-	-		Taxes of Earlier years	-	1.90	-	0.49
15.72	(127.69)		Deffered Tax	75.72	(127.69)	75.72	(127.69)
109.97	**287.53**	11	**Net Profit from ordinary activities after tax**	**1,018.99**	**1,334.51**	**1,016.25**	**1,329.98**
-	-	12	Extra Ordinary Items net of Tax expenses	-	-	-	-
			Minority Interest - Loss			(0.16)	0.19
			Share in Net Assets of Associate Companies - Loss			(50.60)	11.88
109.97	**287.53**	13	**Net Profit for the period**	**1,018.99**	**1,334.51**	**1,067.00**	**1,317.91**
1,368.00	1,378.53	14	Paid up equity share capital	1,368.00	1,378.53	-	1,378.53
2.00	2.00		Face value per Share	2.00	2.00	2.00	2.00
		15	Reserves excluding Revaluation Reserves	21,703.14	21,127.83	21,703.58	21,080.27
		16	**a) Earning Per Share (EPS)**				
0.16	**0.42**		**Basic EPS before Extra-ordinary items**	**1.49**	**1.95**	**1.56**	**1.80**
0.13	**0.34**		**Dilluted EPS before Extra-ordinary items (If FCCB's are converted)**	**1.21**	**1.59**	**1.27**	**1.58**
0.16	**0.42**		**b) Basic EPS After Extra-ordinary items**	**1.49**	**1.95**	**1.56**	**1.91**
0.13	**0.34**		**Dilluted EPS After Extra-ordinary items (If FCCB's are converted)**	**1.21**	**1.59**	**1.27**	**1.91**

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For BHAGYANAGAR INDIA LIMITED
M. Sudhir
Company Secretary

23,885,554	25,217,680	17	Public Shareholding i) No. of shares	23,885,554	25,217,680	23,885,554	25,217,680
34.92	36.16		ii) Percentage of Shareholding	34.92	36.16	34.92	36.16
		18	Promoters and Promoter group shareholding				
			a) Pledged/encumbered				
-	-		No of shares	-	-	-	-
-	-		Percentage of shares (as a % of the total s of Promoter and Promoter group)	-	-	-	-
-	-		Percentage of shares (as a % of the total sharecapital of the company	-	-	-	-
			b) Non-encumbered				
44,514,446	43,708,820		No of shares	44,514,446	43,708,820	44,514,446	43,708,820
100	100		Percentage of shares (as a % of the total shareholding of Promoter and Promoter gro	100	100	100	100
65.08	63.84		Percentage of shares (as a % of the total s of the company	65.08	63.84	65.08	63.84

NOTES:

1) The above results 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 29th April,2011

2) Basic EPS has been calculated on the basis of weighted average number of Shares outstanding as on 31.03.2011. Diluted EPS is calculated taking into account the potential number of share holders on conversion of the remaining FCCB Bonds.

3) The Board has recommended a dividend @ 20% (Re.0.40 per equity share) for the year 2010-11.

4) The number of investor complaints for the quarter ended 31.03.2011 are

Pending as on 01.01.2011 - 0; Received-5; Resolved-5; Pending as on 31.03.2011-0

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

Sd/-
G M Surana
Chairman

Place: Secunderabad
Date: 29.04.2011

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For BHAGYANAGAR INDIA LIMITED
M. Sudhir
Company Secretary

BHAGYANAGAR INDIA LIMITED

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

(Rs. In lacs)

Quarter ended 31.03.2011	Quarter ended 31.03.2010	Particulars	Year ended 31.03.2011	Year ended 31.03.2010	Year ended 31.03.2011	Year ended 31.03.2010
(Stand-alone) (Audited)			(Stand-alone) (Audited)		(Consolidated) (Audited)	
		Segment Revenue (Net of Inter-unit sales)				
0.02	30.29	a) Telecom Division	(7.34)	744.99	(7.34)	744.99
5,404.34	5404.04	b) Copper Division	17,746.78	15,928.20	17,746.78	15,928.20
112.96	104.71	c) Wind Power	863.26	739.21	863.26	739.21
-	-	d) Infrastructure	-	40.61	-	40.61
5,517.32	**5,539.04**	**Net Sales/income from operations**	**18,602.70**	**17,453.01**	**18,602.70**	**17,453.01**
		Segmental Results (Profit before Tax & Interest)				
(41.03)	2.53	a) Telecom Division	(50.66)	84.15	(50.66)	83.50
256.92	242.73	b) Copper Division	1147.39	763.62	1147.31	763.34
16.81	34.4	c) Wind Power	502.21	435.74	502.21	435.74
(0.00)	(0.33)	d) Infrastructure	(0.03)	39.23	(2.69)	34.22
232.70	**279.33**	**Total**	**1,598.91**	**1,322.74**	**1,596.17**	**1,316.80**
48.92	86.22	Less: (i) Interest	200.17	192.61	200.17	192.61
23.10	(1.73)	(ii) Unallocable expenditure net of unallocable income	39.04	(328.59)	39.04	(328.59)
160.69	**194.84**	**Total Profit before Tax**	**1,359.71**	**1,458.72**	**1,356.97**	**1,452.78**
		Capital Employed				
180.92	322.83	a) Telecom Division	180.92	322.83	180.92	327.17
5,535.77	3,293.38	b) Copper Division	5,535.77	3,293.38	5,540.42	3,298.11
12,184.88	14,752.00	c) Infrastructure	12,184.88	14,752.00	13,527.96	16,097.75
5,868.34	5,964.18	d) Wind Power Division	5,868.34	5,964.18	5,868.34	5,964.18
4,439.75	2,957.57	e) Unallocated	4,439.75	2,957.57	4,439.75	2,957.57
28,209.66	**27,289.96**	**Total**	**28,209.66**	**27,289.96**	**29,557.39**	**28,644.78**

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For BHAGYANAGAR INDIA LIMITED
M. Sudhir
Company Secretary

Bhagyanagar India Limited

Abstract of Balance sheet under clause 41 of Listing Agreement

Particulars		(Rs in lacs)		(Rs in lacs)
	Year ended 31.03.2011	Year ended 31.03.2010	Year ended 31.03.2011	Year ended 31.03.2010
	Stand-alone	Stand-alone	Consolidated	Consolidated
	(Audited)	(Audited)	(Audited)	(Audited)
Sources of funds				
Share capital	1368.00	1378.53	1368.00	1378.53
Reserves & Surplus	21703.14	21127.83	21703.58	21080.27
Share-holders' funds	**23071.14**	**22,506.37**	**23071.58**	**22458.80**
Minority Interest	-	-	115.74	115.90
Loan funds	5669.02	6993.09	6160.60	7480.75
Total	**28740.16**	**29,499.46**	**29347.93**	**30055.45**
Application of funds				
Fixed Assets(net block)	8622.95	8970.41	17353.83	17701.28
Capital Work-In-Progress	186.67	164.85	190.96	169.14
Investments	2480.93	2608.63	1737.04	1809.80
Current Assets,Loans and advances				
Inventories	2920.63	1004.01	2920.63	1004.01
Sundry debtors	2487.40	1747.49	2491.21	1751.31
Cash & Bank Balances	350.77	310.64	352.90	320.08
Other Current Assets	1229.06	2130.51	1229.06	2130.51
Loans & Advances	12568.10	13662.40	5177.97	6266.31
	19,555.95	**18,855.05**	**12,171.77**	**11,472.21**
less Current Liabilities & Provisions				
Current Liabilities	1827.01	905.34	1827.17	905.56
Provisions	339.99	401.51	339.99	401.51
	2167.00	**1,306.85**	**2167.16**	**1307.07**
Net Current Assets	**17388.95**	**17548.20**	**10004.61**	**10165.14**
Net Deferred Tax Assets	60.66	207.37	60.66	207.37
Foreign Currency Monetary Items Translation Difference Account	-	-	-	-
Misc expenditure (to the extent not written off or adjusted)	-	-	0.83	2.71
Total	**28740.16**	**29499.46**	**29347.93**	**30055.45**

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For BHAGYANAGAR INDIA LIMITED
M. Sudha
Company Secretary