



Bhagwandas Metals Limited

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Ref.No.BML/514/2008-2009

January 27, 2009

The Secretary
 The Madras Stock Exchange Limited
 Exchange Building, 11 Second Line Beach
 Chennai 600 001

Dear Sir,

Sub: Unaudited Financial Results (Provisional) for the first Quarter Pursuant to Clause 41 of Listing Agreement – Reg.

We are furnishing herewith the unaudited financial results of the Company for the first quarter ended 31.12.2008 as approved by the Board of Directors of the Company at their meeting held today (27.01.2009).

UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER ENDED 31st December 2008

Particulars	3 months ended 31.12.08	3 months ended Year (31.12.07.	current Period ended 31.12.08	For the previous year ended 31.12.07	Previous accounting year ended 31.03.08
	Unaudited*	Unaudited*	Unaudited*	Unaudited*	Audited Unaudited*
1. (a) Net Sales/Income from Operations	1099	824	3873	2934	4654
(b) Other Operating Income	1	-	3	-	-
2. Expenditure					
a. Increase/decrease in stock in trade and work in progress	23	12	152	60	(92)
b. Consumption of raw materials	1069	786	3637	2774	4591
c. Purchase of traded goods	-	-	-	-	-
d. Employees cost	4	4	10	11	15
e. Depreciation	-	1	1	2	2
f. Other expenditure	3	13	48	57	92
g. Total	1099	816	3848	2904	4608
(Any item exceeding 10% of the total expenditure to be shown separately)					
3. Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	1	8	28	30	46
4. Other Income	3	1	3	4	7
5. Profit before Interest and Exceptional Items (3+4)	4	9	31	34	53
6. Interest	1	3	10	9	15
7. Profit after Interest but before Exceptional Items (5-6)	3	6	21	25	38
8. Exceptional items	-	-	-	-	-
9. Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	3	6	21	25	38
10. Tax expense-PT/DT/FBT	1	2	7	8	13
11. Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-0)	2	4	14	17	25

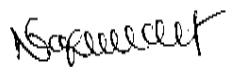
Subject to Chennai Jurisdiction

12. Extraordinary Item (net of tax expense Rs.)					
13. Net Profit(+)/ Loss(-) for the period (11-12)	2	4	14	17	25
14. Paid-up equity share capital (Face Value of the Share shall be indicated)	364	364	364	364	364
15. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year					234
16. Earnings Per Share (EPS)	0.05	0.11	0.38	0.47	0.69
a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)					
b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	0.05	0.11	0.38	0.47	0.69
17. Public Shareholding	1869525	1727950	1869525	1727950	1869525
- No. of shares					
- Percentage of shareholding	51.24%	47.31%	51.24%	47.31%	51.24%

1. The above results have been reviewed by the Audit committee and taken on record at the meeting of the Board of Directors of the Company at its meeting held at Chennai on 27.01.2009.
2. These results for the quarter ended 31.12.2008 have been subjected to Limited Review by the Auditors.

Kindly take the above details for your information.

Thanking you
Yours faithfully
For **BHAGWANDAS METALS LIMITED**



DIRECTOR

CC.: 1. Ajit Sawant

**Department of Corporate Services,
The Bombay Stock Exchange, Phiroze Jee Jee Bhoj Towers,
25th Floor, Dalal Street, Mumbai – 400 001.**

2. **The Corporate Relationship Dept.
The Stock Exchange, Mumbai, 1st Floor, New Trading Ring,
Rotunda Building, PJ Towers, Dalal Street, Fort, Mumbai – 400 001.**