



BGR ENERGY SYSTEMS LIMITED

443 ANNA SALAI, TEYNAMPET, CHENNAI 600018 INDIA

TEL: 91 44 24301000 FAX: 91 44 24360576

E-mail: compliance@bgrenergy.com Web site: www.bgrcorp.com

BeSec/202/2022
August 12,2022

National Stock Exchange of India Limited
Listing Department
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai- 400051

BSE Limited
Department of Corporate Services
P J Towers, Dalal Street,
Fort, Mumbai- 400001

NSE Symbol: BGREENERGY

BSE Scrip: 532930

Dear Sirs,

Sub: **Outcome of the Board Meeting**

The Board of Directors of the Company at its meeting held today (i.e) Friday, August 12, 2022, *inter-alia* considered and approved the Un-audited Standalone and Consolidated Financial Results for the quarter ended June 30,2022.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015, we herewith enclose:

1. The Un-audited Standalone and Consolidated Financial Results for the quarter ended June 30,2022.
2. Limited Review Report for the above Standalone and Consolidated Financial Results.

The Board of Directors meeting commenced at 03:30 PM and concluded at 6.55 PM.

This is for your information and record.

Thanking You,

**Yours truly,
For BGR Energy Systems Limited**


**R. Ramesh Kumar
Director & Secretary**

Enclosure: As above

REGISTERED OFFICE:

A-5 PANNAMGADU INDUSTRIAL ESTATE, RAMAPURAM POST, SULURPET TALUK, NELLORE DISTRICT, ANDHRA PRADESH 524401 INDIA. TEL: 91 44 27948249

Corporate Identity Number: L40106AP1985PLC005318

BGR ENERGY SYSTEMS LIMITED

Reg Off : A-5 Pannamgadu Industrial Estate, Ramapuram Post. Sullurpet Taluk, Nellore District. Andhra Pradesh 524401

Corp.Off: 443, Anna Salai, Teynampet, Chennai 600018 Ph: +91 44 24301000, Fax: +91 44 24364656

Corporate Identity Number: L40106API985PLC005318 Email: compliance@bgrenergy.com website: www.bgrcorp.com

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2022

Rs.Lakhs

Particulars		STANDALONE			
		Quarter ended			Year ended
		30.06.2022	31.03.2022	30.06.2021	31.03.2022
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Income				
(a)	Revenue from operations	27260	20698	25441	122070
(b)	Other income	-	130	24	814
	Total Income	27260	20828	25465	122884
2	Expenses				
(a)	Cost of raw materials and components consumed	13187	13403	17004	76142
(b)	Cost of manufacturing and construction	3718	2659	3125	13399
(c)	Other direct cost	429	854	233	954
(d)	Changes in inventories of finished goods, stock in trade and work in progress	-	-	(3)	19
(e)	Employee benefits expense	3182	2806	3541	13138
(f)	Depreciation and amortization expense	420	855	645	2731
(g)	Finance costs	10209	7728	8227	35863
(h)	Other expenses	7616	1451	242	4279
	Total expenses	38761	29756	33014	146525
3	Profit/(Loss) before exceptional items and tax (1-2)	(11501)	(8928)	(7549)	(23641)
4	Exceptional items	-	-	-	-
5	Profit / (Loss) from ordinary activities before tax (3+4)	(11501)	(8928)	(7549)	(23641)
6	Tax expense	(2705)	(2104)	(2016)	(5834)
7	Net Profit / (Loss) for the period (5-6)	(8796)	(6824)	(5533)	(17807)
8	Other Comprehensive Income (OCI)	(24)	(14)	(250)	(308)
9	Total Comprehensive Income / (Loss) for the period (7+8)	(8820)	(6838)	(5783)	(18115)
10	Paid -up equity share capital (Face value of the share Rs.10 each)	7216	7216	7216	7216
11	Reserves (excluding revaluation reserve)				80979
12	Earnings per Share (EPS) (of Rs. 10 each) (not annualised)				
	a) Basic	(12.19)	(9.46)	(7.67)	(24.68)
	b) Diluted	(12.19)	(9.46)	(7.67)	(24.68)



SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES

Rs.Lakhs

Particulars	STANDALONE			
	Quarter ended			Year ended
	30.06.2022	31.03.2022	30.06.2021	31.03.2022
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1. Segment Revenue				
a) Capital Goods	4214	6503	3117	19175
b) Construction and EPC Contracts	23104	14295	22324	103247
c) Unallocated	-	-	-	-
Total	27318	20798	25441	122422
Less: Inter Segment Revenue	58	100	-	352
Net Sales/Income from Operations	27260	20698	25441	122070
2. Segment Results Profit (+) / (Loss) (-) before tax and interest				
a) Capital Goods	187	264	(409)	132
b) Construction and EPC Contracts	(1479)	(1594)	1063	11276
c) Unallocated	-	130	24	814
Total	(1292)	(1200)	678	12222
Less: Interest	10209	7728	8227	35863
Total Profit / (Loss) Before Tax	(11501)	(8928)	(7549)	(23641)
3. Segment Assets				
a) Capital Goods	23192	26283	29554	26283
b) Construction and EPC Contracts	462814	458797	454350	458797
c) Unallocated	43230	43002	44094	43002
Total	529236	528082	527998	528082
4. Segment Liabilities				
a) Capital Goods	7814	9084	9916	9084
b) Construction and EPC Contracts	436628	422669	405588	422669
c) Unallocated	5420	8134	11967	8134
Total	449862	439887	427471	439887



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Notes:

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at the respective meetings held on August 12, 2022.**
- 2 The financial results for the quarter ended June 30, 2022 of the company on standalone basis have been subjected to a "Limited Review" by the Statutory Auditors of the Company.**
- 3 These Standalone Financial results have been prepared in accordance with Companies (Indian Accounting Standards), Rules, 2015 (as amended) under section 133 of the Companies Act, 2013.**
- 4 The figures for the quarter ended March 31, 2022 are the balancing figures between audited figures in respect of the full previous financial year and the published (regrouped) year-to-date figures up to the third quarter of the relevant financial year.**
- 5 The figures for the previous period have been regrouped/rearranged wherever necessary to conform to the current period of presentation.**

for BGR ENERGY SYSTEMS LIMITED

**Place : Chennai
Date : August 12, 2022**



**ARJUN GOVIND RAGHUPATHY
Managing Director**



BGR ENERGY SYSTEMS LIMITED

Reg Off : A-5 Pannamgadu Industrial Estate, Ramapuram Post. Sullurpet Taluk, Nellore District. Andhra Pradesh 524401
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 Corporate Identity Number: L40106API985PLC005318 Email: compliance@bgrenergy.com website: www.bgrcorp.com
 STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2022

Rs.Lakhs

	Particulars	CONSOLIDATED			
		Quarter ended			
		30.06.2022	31.03.2022	30.06.2021	31.03.2022
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Income				
(a)	Revenue from operations	27260	20698	25441	122070
(b)	Other income	18	123	43	864
	Total Income	27278	20821	25484	122934
2	Expenses				
(a)	Cost of raw materials and components consumed	13187	13403	17004	76142
(b)	Cost of manufacturing and construction	3718	2659	3125	13399
(c)	Other direct cost	429	854	233	954
(d)	Changes in inventories of finished goods, stock in trade and work in progress	-	-	(3)	19
(e)	Employee benefits expense	3262	2875	3670	13563
(f)	Depreciation and amortization expense	421	857	646	2736
(g)	Finance costs	10209	7728	8227	35863
(h)	Other expenses	7635	1784	253	4687
	Total expenses	38861	30160	33155	147363
3	Profit/(Loss) before exceptional items and tax (1-2)	(11583)	(9339)	(7671)	(24429)
4	Exceptional items	-	-	-	-
5	Profit / (Loss) from ordinary activities before tax (3+4)	(11583)	(9339)	(7671)	(24429)
6	Tax expense	(2705)	(2102)	(2016)	(5832)
7	Net Profit / (Loss) for the period (5-6)	(8878)	(7237)	(5655)	(18597)
8	Other Comprehensive Income (OCI)	(24)	(14)	(250)	(308)
9	Total Comprehensive Income / (Loss) for the period (7+8)	(8902)	(7251)	(5905)	(18905)
10	Net Profit / (Loss) attributable to				
	a) Owners of the Company	(8853)	(7114)	(5618)	(18359)
	b) Non Controlling Interest	(25)	(123)	(37)	(238)
11	Other Comprehensive Income (OCI) attributable to				
	a) Owners of the Company	(24)	(14)	(250)	(308)
	b) Non Controlling Interest	-	-	-	-
12	Total Comprehensive Income attributable to				
	a) Owners of the Company	(8877)	(7128)	(5868)	(18667)
	b) Non Controlling Interest	(25)	(123)	(37)	(238)
13	Paid -up equity share capital (Face value of the share Rs.10 each)	7216	7216	7216	7216
14	Reserves (excluding revaluation reserve)				51125
15	Earnings per Share (EPS) (of Rs. 10 each) (not annualised)				
	a) Basic	(12.27)	(9.86)	(7.79)	(25.44)
	b) Diluted	(12.27)	(9.86)	(7.79)	(25.44)



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SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES

Rs.Lakhs

Particulars	CONSOLIDATED			
	Quarter ended			
	30.06.2022	31.03.2022	30.06.2021	31.03.2022
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1. Segment Revenue				
a) Capital Goods	4214	6503	3117	19175
b) Construction and EPC Contracts	23104	14295	22324	103247
c) Unallocated	-	-	-	-
Total	27318	20798	25441	122422
Less: Inter Segment Revenue	58	100	-	352
Net Sales/Income from Operations	27260	20698	25441	122070
2. Segment Results Profit (+) / (Loss) (-) before tax and interest				
a) Capital Goods	187	264	(409)	132
b) Construction and EPC Contracts	(1579)	(1998)	922	10438
c) Unallocated	18	123	43	864
Total	(1374)	(1611)	556	11434
Less: Interest	10209	7728	8227	35863
Total Profit / (Loss) Before Tax	(11583)	(9339)	(7671)	(24429)
3. Segment Assets				
a) Capital Goods	23192	26283	29554	26283
b) Construction and EPC Contracts	506933	503093	499682	503093
c) Unallocated	7337	7109	8201	7109
Total	537462	536485	537437	536485
4. Segment Liabilities				
a) Capital Goods	7814	9084	9916	9084
b) Construction and EPC Contracts	478524	464661	447254	464661
c) Unallocated	5420	8134	11967	8134
Total	491758	481879	469137	481879



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Notes:

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at the respective meetings held on August 12, 2022.**
- 2 The financial results for the quarter ended June 30, 2022 of the company on consolidation basis have been subjected to a "Limited Review" by the Statutory Auditors of the Company.**
- 3 The consolidated unaudited financial results include the interim financial information of three subsidiaries and one joint venture, which have not been reviewed by their auditors and are considered based on accounts certified by their respective management.**
- 4 The figures for the quarter ended March 31, 2022 are the balancing figures between audited figures in respect of the full previous financial year and the published (regrouped) year-to-date figures up to the third quarter of the relevant financial year.**
- 5 These Consolidated Financial results have been prepared in accordance with Companies (Indian Accounting Standards), Rules, 2015 (as amended) under section 133 of the Companies Act, 2013.**
- 6 The figures for the previous period have been regrouped/rearranged wherever necessary to conform to the current period of presentation.**

for BGR ENERGY SYSTEMS LIMITED

**Place : Chennai
Date : August 12, 2022**



**ARJUN GOVIND RAGHUPATHY
Managing Director**





N.R. Doraiswami & Co

Chartered Accountants

Head Office : "Manchillu",
No. 48, Race Course
Coimbatore - 641 018.

Phone : 0422 - 2223780 (3 Lines)
Mail Id : admin@srinrd.in
audit@srinrd.in

Independent Auditor's Limited Review Report on the Standalone Unaudited Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Review Report to

The Board of Directors of BGR Energy Systems Limited

We have reviewed the accompanying statement of standalone unaudited financial results of BGR Energy Systems Limited ("the Company") for the quarter ended June 30, 2022 ("the Statement") and being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, as amended ("the Listing Regulations").

This Statement, which is the responsibility of Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("IND AS 34"), prescribed under section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement 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 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



Chennai Branch : No. 75 (3H), Third Floor, Prince Arcade
New No. 29, Old No. 22-A, Cathedral Road,
Chennai - 600 086.



N.R.Doraiswami & Co

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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 prescribed under section 133 of the Companies Act, 2013 and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place : Coimbatore
Date : 12.08.2022

For **N.R. DORAISWAMI & CO**
Chartered Accountants
Firm Registration No.: 000771S



Suguna

SUGUNA RAVICHANDRAN

Partner

Membership No. : 207893

UDIN : 22207893AOWYNH6115



N.R. Doraiswami & Co

Chartered Accountants

Head Office : "Manchillu",
No. 48, Race Course
Coimbatore - 641 018.

Phone : 0422 - 2223780 (3 Lines)
Mail Id : admin@srind.in
audit@srind.in

Independent Auditor's Limited Review Report on the Consolidated Unaudited Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to

The Board of Directors of BGR Energy Systems Limited

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of BGR Energy Systems Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net loss after tax and total comprehensive loss of its associates and joint ventures for the quarter ended June 30, 2022 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("Listing Regulations"). Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended June 30, 2021, as reported in these unaudited consolidated financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.
4. The Statement includes the results of the following entities:

Parent Company

- 1) BGR Energy Systems Limited





N.R.Doraiswami & Co

Chartered Accountants

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No. 48, Race Course
Coimbatore - 641 018.

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Mail Id : admin@srinrd.in
audit@srinrd.in

Subsidiaries:

- 1) Sravanaa Properties Limited
- 2) BGR Boilers Private Limited
- 3) BGR Turbines Company Private Limited

Joint Ventures

- 1) Mecon-GEA Energy Systems(India) Limited (JV)

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the financial results as certified by the Management referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations,2015, including the manner in which it is to disclosed, or that it contains any material misstatement.
6. The consolidated unaudited financial results include the interim financial results of three subsidiaries which have not been reviewed by their auditors and are based solely on management certified accounts, whose interim financial results reflect total assets of Rs.85,277.28 lakhs as at June 30, 2022 and total revenue of Rs.232.34 lakhs, total net (loss) after tax of Rs. (81.61) lakhs and total comprehensive loss of Rs.(81.61) lakhs for the quarter ended June 30, 2022 and cash outflow(net) of Rs. 46.57 lakhs for the period from April 01,2022 to June 30, 2022 as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also include the Group's share of net profit/(loss) after tax of Rs. Nil and Rs. Nil and total comprehensive profit/(loss) of Rs. Nil and Rs. Nil for the quarter ended June 30, 2022 as considered in the consolidated unaudited financial results, in respect of one joint venture, based on their interim financial results which have not been reviewed by their auditors and solely based on management certified accounts. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

Place : Coimbatore
Date : 12.08.2022

For N.R.DORAISWAMI & CO
Chartered Accountants
Firm Registration No. : 000771S




SUGUNA RAVICHANDRAN
Partner
Membership No. : 207893
UDIN : 22207893AOXAIC8361

Chennai Branch : No. 75 (3H), Third Floor, Prince Arcade
New No. 29, Old No. 22-A, Cathedral Road,
Chennai - 600 086.