



BGR ENERGY SYSTEMS LIMITED

443 ANNASALAI, TEYNAMPET, CHENNAI 600018 INDIA
TEL: 91 44 24301000 FAX: 91 44 24360576

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

BeSec/2020
March 30, 2020

Listing Department
National Stock Exchange of India Limited
Exchange Plaza, BandraKurla Complex
Bandra (E), Mumbai – 400051
NSE Symbol: BGREENERGY

Department of Corporate Services
BSE Limited
P.J. Towers, Dalal Street
Mumbai – 400001
BSE Scrip Code: 532930

Dear Sirs,

Sub: Disclosure under Regulation 30 of the SEBI (LODR) Regulations, 2015

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors at their meeting held today through Video Conferencing approved the proposal for sale of entire investment of the Company held in Progen Systems and Technologies Limited ("Progen"), a subsidiary of the Company. The sale comprise of 42,50,000 equity shares constituting 69.67% of the subscribed and paid up capital of Progen. These shares are to be acquired by BGR Investment Holdings Company Limited, a related party. BGR Investment Holdings Company Limited holds the balance 30.33% of Progen.

Until 2015 Progen was carrying on business of manufacture of Welded Fintubes and pressure vessels and thereafter leased its manufacturing facility to the Company. Progen owns a factory comprising of land, building & machineries at Panjetty Village, Ponneri Taluk, Thiruvallur District in Tamil Nadu and the factory has facilities for fabrication of equipment and manufacture of High Frequency Resistance Welded Finned tubes. The proceeds of divestment will be utilized to augment long term financial resources for the Company. Consequently, Progen Systems and Technologies Limited would ceased to be a subsidiary of the Company.

REGISTERED OFFICE:

A-5 PANNAMGADU INDUSTRIAL ESTATE, RAMAPURAM POST, SULLURPET TALUK, NELLORE DISTRICT, ANDHRA PRADESH 524401 INDIA. TEL: 91 44 27948249
Corporate Identity Number: L40106AP1985PLC005318



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The relevant disclosure in terms of SEBI Circular No. CIR/CFD/CMD/4/2015 September 09, 2015 is enclosed as **Annexure-A**.

You are requested to accept and take on record the "Sd/-" copy, as we are unable to submit the signed copy in the situation of lockdown as per the directives of Government and consequent work from home policy of the Company.

Thanking you,

Yours faithfully,

for **BGR Energy Systems Limited**

Sd/-

R. Ramesh Kumar

President – Corporate & Secretary

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No	Particulars	Details
1	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year	Income – Nil Networth as on 31.3.2019 – Rs.43.39 Crores Percentage- 3.49%
2	Date on which the agreement for sale has been entered into	No agreement is entered into. Sale is by way of transfer of shares on or before March 31,2020.
3	The expected date of completion of sale/disposal	On or before March 31,2020 on receipt of sale consideration. Delivery of shares to be completed within 15 days of lifting of lockdown.
4	Consideration received from such sale/disposal	Rs. 43.35 Crores
5	Brief details of buyers and whether any of the buyers belong to the promoter/promoter group/group companies. If yes,details thereof	BGR Investment Holdings Limited. The purchaser belongs to the Promoter Group
6	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	Yes, It is a related party transaction at arm's length basis.
7	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale	Not Applicable

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