



BGR ENERGY SYSTEMS LIMITED

Registered Office: A-5 Pannamgadu Industrial Estate, Ramapuram Post, Nellore District, Andhra Pradesh 524401

Corporate Office: 443 Anna Salai, Teynampet, Chennai 600018 Ph: +91 44 24326171, 24326174

Website: www.bgrcorp.com

(Rupees in lacs)

| Particulars | STANDALONE | | | | CONSOLIDATED | | |
|--|-------------------------|---------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|
| | Three Months ended | | | Year ended | | For the Year ended | |
| | 31.03.2012 (Audited) | 31.12.2011 (Unaudited) | 31.03.2011 (Audited) | 31.03.2012 (Audited) | 31.03.2011 (Audited) | 31.03.2012 (Audited) | 31.03.2011 (Audited) |
| Part I | | | | | | | |
| 1 Income from operations | | | | | | | |
| (a) Net Sales / Income from Operations | 113770 | 80234 | 145728 | 344453 | 474749 | 344791 | 474981 |
| (b) Other Operating Income | 4 | 140 | 435 | 252 | 280 | 259 | 280 |
| Total Income from operations (net) | 113774 | 80374 | 146163 | 344705 | 475029 | 345050 | 475261 |
| 2 Expenses | | | | | | | |
| a) Cost of Materials Consumed | 93670 | 58741 | 164 | 268242 | 391641 | 268289 | 392029 |
| b) Changes in Inventories of finished goods, work in progress and stock in trade | 6 | 18 | 123710 | 17 | (326) | 167 | (509) |
| c) Employee benefits expenses | 4700 | 4815 | 3536 | 17105 | 14312 | 17590 | 14468 |
| d) Depreciation and amortisation | 425 | 412 | 703 | 1611 | 1681 | 1739 | 1730 |
| e) Other Expenses | 1837 | 3668 | 2016 | 12031 | 15386 | 12310 | 15368 |
| Total expenses | 100638 | 67654 | 130129 | 299006 | 422694 | 300095 | 423086 |
| 3 Profit/(Loss) from operations before other income, finance costs & exceptional items (1-2) | 13136 | 12720 | 16034 | 45699 | 52335 | 44955 | 52175 |
| 4 Other Income | 512 | - | 174 | 526 | 1912 | 1440 | 1948 |
| 5 Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4) | 13648 | 12720 | 16208 | 46225 | 54247 | 46395 | 54123 |
| 6 Finance costs | 4109 | 4616 | 1828 | 13542 | 6047 | 13548 | 6047 |
| 7 Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6) | 9539 | 8104 | 14380 | 32683 | 48200 | 32847 | 48076 |
| 8 Exceptional items | - | - | - | - | - | - | - |
| 9 Profit/ (Loss) from ordinary activities before tax (7-8) | 9539 | 8104 | 14380 | 32683 | 48200 | 32847 | 48076 |
| 10 Tax expense | 2822 | 2630 | 4545 | 10331 | 15779 | 10409 | 15772 |
| 11 Net Profit/ (Loss) from ordinary activities after tax (9-10) | 6717 | 5474 | 9835 | 22352 | 32421 | 22438 | 32304 |
| 12 Extraordinary Items (Net of tax expense) | - | - | - | - | - | - | - |
| 13 Net Profit/(Loss) for the period (11-12) | 6717 | 5474 | 9835 | 22352 | 32421 | 22438 | 32304 |
| 14 Share of Profit / (Loss) of associates | - | - | - | - | - | - | - |
| 15 Minority interest | - | - | - | - | - | 20 | (35) |
| 16 Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13-14-15) | 6717 | 5474 | 9835 | 22352 | 32421 | 22418 | 32339 |
| 17 Paid-up equity share capital (Face value of the share Rs.10 each) | 7216 | 7216 | 7216 | 7216 | 7216 | 7216 | 7216 |
| 18 Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year | - | - | - | 104241 | 87760 | 104534 | 87987 |
| 19 i) Earnings per Share (EPS) before extraordinary items (in Rs.) (not annualised) | | | | | | | |
| a) Basic | 9.31 | 7.59 | 13.63 | 30.98 | 44.97 | 31.09 | 44.81 |
| b) Diluted | 9.31 | 7.59 | 13.62 | 30.98 | 44.90 | 31.09 | 44.73 |
| ii) Earnings per Share (EPS) after extraordinary items (in Rs.) (not annualised) | | | | | | | |
| a) Basic | 9.31 | 7.59 | 13.63 | 30.98 | 44.97 | 31.09 | 44.81 |
| b) Diluted | 9.31 | 7.59 | 13.62 | 30.98 | 44.90 | 31.09 | 44.73 |
| Part II: | | | | | | | |
| Select Information for the Quarter and Year Ended 31 March 2012 | | | | | | | |
| A PARTICULARS OF SHARE HOLDING | | | | | | | |
| 1 Public shareholding | | | | | | | |
| - Number of Shares | 13617560 | 13617560 | 13617560 | 13617560 | 13617560 | 13617560 | 13617560 |
| - Percentage of Shareholding | 18.87% | 18.87% | 18.87% | 18.87% | 18.87% | 18.87% | 18.87% |
| 2 Promoters and Promoter group Shareholding | | | | | | | |
| a) Pledged / Encumbered | | | | | | | |
| - Number of Shares | - | - | - | - | - | - | - |
| - Percentage of Shares (as a % of the total shareholding of promoter and promoter group) | - | - | - | - | - | - | - |
| - Percentage of Shares (as a % of the total share capital of the company) | - | - | - | - | - | - | - |
| b) Non Encumbered | | | | | | | |
| - Number of Shares | 58544000 | 58544000 | 58544000 | 58544000 | 58544000 | 58544000 | 58544000 |
| - Percentage of Shares (as a % of the total shareholding of promoter and promoter group) | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% |
| - Percentage of Shares (as a % of the total share capital of the company) | 81.13% | 81.13% | 81.13% | 81.13% | 81.13% | 81.13% | 81.13% |



SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

| | | | | | | | |
|--|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| 1 Segment Revenue | | | | | | | |
| Capital Goods | 8651 | 7524 | 12135 | 31414 | 26643 | 32145 | 26908 |
| Construction and EPC Contracts | 105123 | 72850 | 134028 | 313291 | 448386 | 312905 | 448353 |
| Total | 113774 | 80374 | 146163 | 344705 | 475029 | 345050 | 475261 |
| Less: Inter Segment Revenue | - | - | - | - | - | - | - |
| Net Sales/Income from Operations | 113774 | 80374 | 146163 | 344705 | 475029 | 345050 | 475261 |
| 2 Segment Results (Before Tax & Interest) | | | | | | | |
| Capital Goods | 1081 | 915 | 1423 | 4056 | 2229 | 3815 | 1968 |
| Construction and EPC Contracts | 12055 | 11805 | 14611 | 41643 | 50106 | 41140 | 50208 |
| Unallocable income net of expenditure | 512 | - | 174 | 526 | 1912 | 1440 | 1947 |
| Total | 13648 | 12720 | 16208 | 46225 | 54247 | 46395 | 54123 |
| Less: Interest | 4109 | 4616 | 1828 | 13542 | 6047 | 13548 | 6047 |
| Total Profit Before Tax | 9539 | 8104 | 14380 | 32683 | 48200 | 32847 | 48076 |
| 3 Capital Employed (Segment Assets-Segment Liabilities) | | | | | | | |
| Capital Goods | 15482 | 14388 | 11452 | 15482 | 11452 | 15334 | 11365 |
| Construction and EPC Contracts | 95975 | 96224 | 83524 | 95975 | 83524 | 96416 | 83838 |
| Unallocated | - | - | - | - | - | - | - |
| Total | 111457 | 110612 | 94976 | 111457 | 94976 | 111750 | 95203 |

STATEMENT OF ASSETS AND LIABILITIES AS PER CLAUSE 41 (v)(h) OF THE LISTING AGREEMENT

| Particulars | STANDALONE | | CONSOLIDATED | |
|--|-------------------------|-------------------------|-------------------------|-------------------------|
| | 31.03.2012 (Audited) | 31.03.2011 (Audited) | 31.03.2012 (Audited) | 31.03.2011 (Audited) |
| A EQUITY AND LIABILITIES | | | | |
| 1 Shareholders' funds | | | | |
| (a) Share capital | 7216 | 7216 | 7216 | 7216 |
| (b) Reserves and Surplus | 104241 | 87760 | 104534 | 87987 |
| Sub-total Shareholders' funds | 111457 | 94976 | 111750 | 95203 |
| 2 Share application money pending allotment | | | | |
| 3 Minority interest | | | 9130 | 5184 |
| 4 Non-Current liabilities | | | | |
| (a) Long term borrowings | 4242 | 4356 | 4323 | 4445 |
| (b) Deferred tax liabilities (net) | 40135 | 31168 | 39741 | 30776 |
| (c) Other long-term liabilities | 65121 | 78427 | 65302 | 78427 |
| (d) Long-term provisions | 20445 | 17027 | 20465 | 17038 |
| Sub-total Non-current liabilities | 129943 | 130978 | 129831 | 130686 |
| 5 Current liabilities | | | | |
| (a) Short-term borrowings | 170257 | 128237 | 170357 | 128250 |
| (b) Trade Payables | 130277 | 119444 | 130114 | 120022 |
| (c) Other current liabilities | 36761 | 41586 | 36809 | 42040 |
| (d) Short-term provisions | 6545 | 9341 | 6549 | 9341 |
| Sub-total Current liabilities | 343840 | 298608 | 343829 | 298653 |
| TOTAL - EQUITY AND LIABILITIES | 585240 | 524562 | 594540 | 530726 |
| B ASSETS | | | | |
| 1 Non-Current assets | | | | |
| (a) Fixed Assets | 19841 | 17539 | 41294 | 28396 |
| (b) Goodwill on Consolidation | - | - | 59 | 59 |
| (c) Non-Current Investments | 23585 | 13680 | 53 | 53 |
| (d) Long-term loans and advances | 25860 | 17849 | 27333 | 17521 |
| (e) Other non-current assets | 59947 | 5635 | 60170 | 5873 |
| Sub-total Non-current assets | 129233 | 54703 | 128909 | 51902 |
| 2 Current Assets | | | | |
| (a) Inventories | 2956 | 3836 | 3071 | 4107 |
| (b) Trade receivables | 313750 | 310251 | 313762 | 310330 |
| (c) Cash and Bank Balances | 84484 | 94481 | 94073 | 104081 |
| (d) Short-term loans and advances | 52470 | 58342 | 52341 | 57283 |
| (e) Other current assets | 2347 | 2949 | 2384 | 3023 |
| Sub-total Current assets | 456007 | 469859 | 465631 | 478824 |
| Total Assets | 585240 | 524562 | 594540 | 530726 |

Notes:

- The above results were reviewed by the Audit Committee on May 29, 2012 and approved by the Board of Directors at their meeting held on May 30, 2012.
- The Board of Directors has recommended dividend of Rs 7/- Per equity Share of face value of Rs. 10/- each
- The Consolidated Financial Statements are prepared in accordance with Accounting Standard 21 "Consolidated Financial Statements".
- Figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the 3rd Quarter of the current financial year.
- The figures for the previous period have been regrouped/rearranged wherever necessary to conform to the current period of presentation.

B INVESTOR COMPLAINTS

| Particulars | 3 months ended 31/03/2012 |
|--|------------------------------|
| Pending at the beginning of the quarter | 5 |
| Received during the quarter | 23 |
| Disposed of during the quarter | 24 |
| Remaining unresolved at the end of the quarter | 4 |

For BGR ENERGY SYSTEMS LIMITED

Place : Chennai
Date : May 30, 2012

B.G. RAGHUPATHY
Chairman & Managing Director





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MEDIA RELEASE

BGR ENERGY ANNOUNCES Q4 and FY 2011-12 RESULTS

30th May 2012, Chennai: BGR Energy Systems Limited, a leading EPC & BoP company in the power industry, announced their financial results for the fourth quarter and the Financial Year 2011-12. BGR Energy Systems Limited standalone revenue stood at Rs. 3452 Crore for the twelve months ended March 31, 2012 with net profit at Rs.224 Crore. The company achieved higher EBIDTA margin for the current year at 13.73%. Earnings Per share was Rs.30.98 and the Board recommended dividend at Rs.7.00 per share of Rs.10/- each. Power Projects Division (PPD) contributed Rs.3043 Crore to the revenue.

The other capital goods businesses - Air Fin Cooler division (AFC), Environmental Engineering Division (EED), Oil and Gas Equipment Division (OGED) and Electrical Projects Division (EPD) – contributed 11.75% to the overall revenue compared to 7% last year. The AFC, EED and EPD divisions registered significant growth over last year.

The fourth quarter revenue stood at Rs.1138 Crore with a net profit of Rs.67 Crore. Revenues from the Power Projects Division (PPD) were Rs.1033 Crore for the quarter.

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REGISTERED OFFICE :

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Speaking on the occasion, **Mr. B.G. Raghupathy, Chairman and Managing Director, BGR Energy Systems Limited** said, "FY 2011-12 has been a hallmark year for BGR Energy winning large orders for supply of Boilers, Turbines and Generators to NTPC. The overall value of orders won last year is in excess of Rs.10,675 Crore. The outlook for the long term remains encouraging and positive for the company. We are in the right direction and geared for greater growth in the years to come".

The company carries an order book of over Rs.15,123 Crore (includes being L-1 bidder pending LoA from NTPC) comprising of Boiler Turbine Generators (BTG), Engineering Procurement and Construction (EPC), Balance of Plant (BoP) and capital goods.

Key Business Highlights:

- Earlier, last quarter, BGR Energy emerged as the lowest bidder in NTPC's 11x660 MW super critical boiler tender. This tender is for supply of 11 Super Critical boilers of 660 MW capacity. BGR Energy would supply 6 units to Solapur Super Thermal Power Project (2x660 MW) – Sholapur, Meja Thermal Power Project (2x660 MW) - Allahabad and Raghunathpur Thermal Power Project, Phase –II (2 x 660 MW) - South 24 Parganas district. The aggregate value of the contract is about Rs.5,565 Crore.
- BGR Energy emerged as the lowest bidder for NTPC's 9 x 800 MW Supercritical Steam Turbine and Generators and would supply 4 units of 2x800 MW to Lara Super Thermal Power project at Raigarh, Chattisgarh and 2 x 800 MW Darlipali Super Thermal Power project at Sundergarh, Orissa for an aggregate value of Rs.2,968 Crore.



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- BGR Energy has received an EPC contract for setting up 2 x 300 MW Thermal Power project by TRN Energy Private Limited, New Delhi. The order is valued at Rs.1698 Crore. The proposed project is located at Nawapara Village, Chattisgarh.
- BGR Energy's Electrical Projects Division was awarded a turnkey implementation contract by The Nuclear Power Corporation at two of its upcoming nuclear power plants. The order valued at Rs.444.48 Crore involves supply, erection, testing and commissioning of Main Plant Electrical systems including Nuclear island electricals at Kota, Rajasthan (2 x 700 MW) and Kakrapara, Gujarat (2 x 700 MW).
- Successfully completed, perhaps, the world's largest and tallest natural draught cooling tower with height of 202 metres and diameter of 145 metres at Kalisindh 1200 MW power project in Rajasthan.

About BGR Energy Systems Limited:

BGR Energy is a leading company in the business of Turnkey Engineering and Contracting for Balance of Plant (BOP) and full service Engineering, Procurement and Construction (EPC) for Power projects in India and LSTK Contracts for Oil and Gas projects in India and abroad. BGR Energy designs and manufactures 22 high technology equipment / systems for Power, Process and Infrastructure projects for the world markets. BGR Energy Systems Limited is listed in Bombay Stock Exchange - **BSE: 532930** and National Stock Exchange - **NSE: BGREENERGY.**

