



BGR ENERGY SYSTEMS LIMITED

Registered Office: A-5 Pannamgadu Industrial Estate, Ramapuram Post, Nellore District, Andhra Pradesh 524401
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 Corporate Identity Number: L40106AP1985PLC005318 Email: compliance@bgrenergy.com Website: www.bgrcorp.com

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2014

Sl. No	Particulars	STANDALONE					Rs. in Lakhs
		Quarter Ended		Half year Ended		Year Ended	
		30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
Part I							
1	Income from operations						
	(a) Net sales / Income from operations	69212	62936	82598	132148	164567	329333
	(b) Other Operating income	213	518	30	731	191	227
	Total Income from Operations(net)	69425	63454	82628	132879	164758	329560
2	Expenses						
	(a) Cost of Materials Consumed	56730	50355	65845	107085	129166	261915
	(b) Changes in inventories of finished goods, work in progress and stock in trade	(153)	187	(247)	34	(542)	(523)
	(c) Employee benefits expenses	3894	4049	4390	7943	9399	18314
	(d) Depreciation and amortisation	756	637	481	1393	955	1955
	(e) Other expenses	1727	1827	2479	3554	5968	10334
	Total Expenses	62954	57055	72948	120009	144946	291995
3	Profit/(Loss) from operations before other income, finance costs & exceptional items (1-2)	6471	6399	9680	12870	19812	37565
4	Other income	2	148	39	150	41	50
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	6473	6547	9719	13020	19853	37615
6	Finance costs (Net)	4957	5303	4407	10260	8880	18174
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	1516	1244	5312	2760	10973	19441
8	Exceptional items (Net)	-	-	-	-	-	202
9	Profit/ (Loss) from ordinary activities before tax (7-8)	1516	1244	5312	2760	10973	19239
10	a. Tax expense	565	325	1805	890	3730	6224
	b. Deferred tax - earlier years	-	-	505	-	1010	2020
11	Net Profit/ (Loss) from ordinary activities after tax (9-10)	951	919	3002	1870	6233	10995
12	Extraordinary items (Net of tax expense)	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	951	919	3002	1870	6233	10995
14	Share of profit / (loss) of associates	-	-	-	-	-	-
15	Minority interest	-	-	-	-	-	-
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13-14-15)	951	919	3002	1870	6233	10995
17	Paid -up equity share capital (Face value of the share Rs.10 each)	7216	7216	7216	7216	7216	7216
18	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year						123161
19 (i)	Earnings per Share (EPS) before extraordinary items (in Rs.) (not annualised)						
	a) Basic	1.32	1.27	4.16	2.59	8.64	15.24
	b) Diluted	1.32	1.27	4.16	2.59	8.64	15.24
19 (ii)	Earnings per Share (EPS) after extraordinary items (in Rs.) (not annualised)						
	a) Basic	1.32	1.27	4.16	2.59	8.64	15.24
	b) Diluted	1.32	1.27	4.16	2.59	8.64	15.24
Part II							
SELECT INFORMATION FOR THE QUARTER ENDED SEPTEMBER 30, 2014							
A PARTICULARS OF SHARE HOLDING							
1	Public shareholding						
	- Number of Shares	18040390	18040390	18040390	18040390	18040390	18040390
	- Percentage of Shareholding	25.00%	25.00%	25.00%	25.00%	25.00%	25.00%
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	54121170	54121170	54121170	54121170	54121170	54121170
	- 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%
	- Percentage of Shares (as a % of the total share capital of the company)	75.00%	75.00%	75.00%	75.00%	75.00%	75.00%
B INVESTOR COMPLAINTS							
Quarter Ended September 30, 2014							
	Pending at the beginning of the quarter			3			
	Received during the quarter			14			
	Resolved during the quarter			14			
	Remaining unresolved at the end of the quarter			3			



SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED

1	Segment Revenue						
	Capital Goods	5501	3709	3719	9210	7106	18477
	Construction and EPC Contracts	63924	59745	78909	123669	157652	311083
	Total	69425	63454	82628	132879	164758	329560
	Less: Inter Segment Revenue	-	-	-	-	-	-
	Net Sales/Income from Operations	69425	63454	82628	132879	164758	329560
2	Segment Results (Before Tax & Interest)						
	Capital Goods	286	(55)	264	231	596	1283
	Construction and EPC Contracts	6185	6454	9416	12639	19216	36080
	Unallocable income net of expenditure	2	148	39	150	41	50
	Total	6473	6547	9719	13020	19853	37413
	Less: Interest (Net)	4957	5303	4407	10260	8880	18174
	Total Profit Before Tax	1516	1244	5312	2760	10973	19239
3	Capital Employed (Segment Assets-Segment Liabilities)						
	Capital Goods	18543	18321	17790	18543	17790	18445
	Construction and EPC Contracts	113563	112835	110397	113563	110397	111932
	Unallocated	-	-	-	-	-	-
	Total	132106	131156	128187	132106	128187	130377

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

Sl. No	Particulars	Standalone as at		Rs. in Lakhs
		30.09.2014	31.03.2014	
		Unaudited	Audited	
A	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	7216	7216	
	(b) Reserves and Surplus	124890	123161	
	Sub-total Shareholders' funds	132106	130377	
2	Share application money pending allotment			
3	Minority Interest	-	-	
4	Non-Current liabilities			
	(a) Long term borrowings	435	723	
	(b) Deferred tax liabilities (net)	46145	51066	
	(c) Other long-term liabilities	91327	98505	
	(d) Long-term provisions	16826	20631	
	Sub-total Non-current liabilities	154733	170925	
5	Current liabilities			
	(a) Short-term borrowings	213932	200607	
	(b) Trade Payables	86119	97961	
	(c) Other current liabilities	42680	27482	
	(d) Short-term provisions	1757	4409	
	Sub-total Current liabilities	344488	330459	
	TOTAL - EQUITY AND LIABILITIES	631327	631761	
B	ASSETS			
1	Non-Current assets			
	(a) Fixed Assets	18674	19805	
	(b) Non-Current Investments	36361	36361	
	(c) Long-term loans and advances	23873	29330	
	(d) Other non-current assets	50769	47266	
	Sub-total Non-current assets	129677	132762	
2	Current Assets			
	a) Inventories	6006	5041	
	b) Trade receivables	238467	275584	
	c) Cash and Bank Balances	78047	66158	
	d) Short-term loans and advances	40961	38412	
	e) Other current assets	138169	113804	
	Sub-total Current assets	501650	498999	
	Total Assets	631327	631761	

Notes:

- The above results were reviewed by the Audit Committee on November 11, 2014 and approved by the Board of Directors at their meeting held on November 12, 2014.
- The financial results for the quarter and half year ended September 30, 2014 of the company on standalone basis have been subjected to a "Limited Review" by the Statutory Auditors of the Company.
- Cost of materials consumed is net of provision for contractual obligations no longer required amounting to Rs.2352 lakhs.
- During the quarter, the company has received an order from the PF Commissioner, Guntur, demanding an amount of Rs.521 lakhs. The Company has obtained an interim stay from the Honorable Andhra Pradesh High Court.
- The figures for the previous period have been regrouped/rearranged wherever necessary to conform to the current period of presentation. For the quarter and half year ended 30.09.2013, the deferred tax liability of earlier years, has been allocated on time basis and disclosed separately (Item 10(b)).

for **BGR ENERGY SYSTEMS LIMITED**

Place : Chennai
Date : 12.11.2014



A. SWAMINATHAN
Joint Managing Director & CEO

MANOHAR CHOWDHRY & ASSOCIATES

CHARTERED ACCOUNTANTS

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Independent Auditors' Limited Review Report

To
The Board of Directors of BGR Energy Systems Limited

We have reviewed the accompanying statement of unaudited financial results of BGR Energy Systems Limited for the quarter and half year ended September 30, 2014 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review 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.

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 the Accounting Standards issued under the Companies (Accounting Standards) Rules, 2006 which continue to apply as per Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

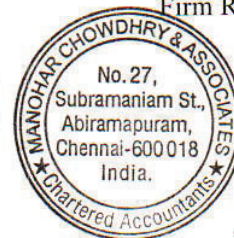
Place: Chennai

Date: November 12, 2014

For Manohar Chowdhry & Associates

Chartered Accountants

Firm Registration No. 001997S



MSNM Santosh

Partner

Membership No. 221916



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MEDIA RELEASE

BGR ENERGY ANNOUNCES SECOND QUARTER RESULTS FOR FY 2014-15

November 12, 2014, Chennai: BGR Energy Systems Limited, a leading EPC, BoP service provider and Power Equipment manufacturer, announced its financial results for the second quarter of the Financial Year 2014-15.

Ending September 2014, BGR Energy posted revenues of ₹ 694.25 Crore. The construction and EPC contracts segment contributed over 92% to the revenues at ₹ 639.24 Crore. The company's focus on execution and collection of receivables across all projects enabled the company realize an EBIDTA of ₹ 72.27 Crore at 10.41% of the revenues posting a Profit after Tax (PAT) of ₹ 9.51 Crore.

BGR Energy's Electrical Projects, Air Fin Cooler and Environmental Engineering divisions secured several orders during the quarter. As of 30th September 2014, the company carried over an order book of ₹ 10634 Crore.

About BGR Energy Systems Limited: BGR Energy Systems Limited is a leading Engineering Procurement and Construction (EPC) and Balance of Plant (BoP) engineering and contracting company for power projects in India. BGR Energy designs and manufactures over 20 high technology systems for Power projects and Process Industries contributing substantially to the growth of the Energy industry in India and abroad for over 25 Years. Strategic partnership with global leaders in power equipment and capital goods enable us manufacture and offer world class products and services to our customers. Over 2300 professionals and with deep domain expertise in product design, fabrication and construction experience offer the cutting edge to our leadership in the industry.



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Corporate Identity Number: L40106AP1985PLC005318

BGR Energy Systems Limited is listed in Bombay Stock Exchange – **BSE: 532930**
and National Stock Exchange- **NSE: BGRENERGY**

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