



BGR ENERGY SYSTEMS LIMITED

443 ANNA SALAI, TEYNAMPET, CHENNAI 600018 INDIA
TEL: 91 44 24326171, 24334940 FAX: 91 44 24364656
E-mail: compliance@bgrenergy.com Web site: www.bgrcorp.com

BeSec/030/13
November 13, 2013

The Manager, Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (E)
Mumbai - 400 051.

FAX No. 022 – 26598237

Dear Sir,

Sub: Clause 41 - Unaudited Financial Results for the Quarter ended September 30, 2013.

Ref: NSE Symbol - BGRENERGY, Series - EQ

Pursuant to Clause 41 of the Listing Agreement entered into between the Company and National Stock Exchange of India Limited, we are pleased to forward the following:

- a) Unaudited Financial Results for the Quarter and half year ended September 30, 2013.
- b) Limited Review Report issued by the Statutory Auditors, and
- c) Media Release dated November 13, 2013.

We request you to kindly take the same on record.

Thanking you,

Yours truly,
for BGR Energy Systems Limited

R. Ramesh Kumar
President - Corporate & Secretary

Encl: a.a.

REGISTERED OFFICE :

A-5 PANNAMGADU INDUSTRIAL ESTATE, RAMAPURAM POST, SULURPET TALUK, NELLORE DISTRICT, ANDHRA PRADESH 524401 INDIA
TEL: 91 44 27900181, 27948549 FAX: 91 44 27948249



BGR ENERGY SYSTEMS LIMITED

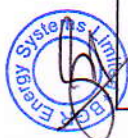
Registered Office: A-5 Pannamgadu Industrial Estate, Ramapuram Post, Nellore District, Andhra Pradesh 524401
Corporate Office: 443 Anna Salai, Teynampet, Chennai 600018 Ph: +91 44 24326171 website: www.bgrcorp.com

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER, 2013

Particulars		STANDALONE (Rupees in lacs)					
		Quarter ended			Half Year ended		
		30.09.2013 (Unaudited)	30.06.2013 (Unaudited)	30.09.2012 (Unaudited)	30.09.2013 (Unaudited)	30.09.2012 (Unaudited)	31.03.2013 (Audited)
Part I							
1	Income from operations						
	(a) Net Sales / Income from Operations	82598	81969	62649	164567	123728	310569
	(b) Other Operating Income	30	161	77	191	92	148
	Total income from operations (net)	82628	82130	62726	164758	123820	310717
2	Expenses						
	a) Cost of Materials Consumed	65845	63321	44920	129166	91168	235636
	b) Changes in Inventories of finished goods, work in progress and stock in trade	(247)	(295)	681	(542)	(119)	(647)
	c) Employee benefits expenses	4390	5009	4923	9399	8679	19631
	d) Depreciation and amortisation	481	474	431	955	844	1857
	e) Other Expenses	2479	3489	2671	5968	5755	12763
	Total expenses	72948	71998	53626	144946	106327	269240
3	Profit/(Loss) from operations before other income, finance costs & exceptional items (1-2)	9680	10132	9100	19812	17493	41477
4	Other Income	39	2	48	41	58	544
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	9719	10134	9148	19853	17551	42021
6	Finance costs (Net)	4407	4473	4008	8880	7428	17471
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	5312	5661	5140	10973	10123	24550
8	Exceptional items	-	-	-	-	-	-
9	Profit/ (Loss) from ordinary activities before tax (7-8)	5312	5661	5140	10973	10123	24550
10	Tax expense	1805	1925	1667	3730	3284	8183
11	Net Profit/ (Loss) from ordinary activities after tax (9-10)	3507	3736	3473	7243	6839	16367
12	Extraordinary Items (Net of tax expense)	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	3507	3736	3473	7243	6839	16367
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)	3507	3736	3473	7243	6839	16367
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						114738
19	i Earnings per Share (EPS) before extraordinary items (in Rs.) (not annualised)						
	a) Basic	4.86	5.18	4.82	10.04	9.48	22.68
	b) Diluted	4.86	5.18	4.82	10.04	9.48	22.68
	ii Earnings per Share (EPS) after extraordinary items (in Rs.) (not annualised)						
	a) Basic	4.86	5.18	4.82	10.04	9.48	22.68
	b) Diluted	4.86	5.18	4.82	10.04	9.48	22.68

Part II SELECT INFORMATION FOR THE QUARTER ENDED 30th SEPTEMBER, 2013

A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	- Number of Shares	18040390	15865026	13617560	18040390	13617560	13617560
	- Percentage of Shareholding	25.00%	21.99%	18.87%	25.00%	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	54121170	56296534	58544000	54121170	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%
	- Percentage of Shares (as a % of the total share capital of the company)	75.00%	78.01%	81.13%	75.00%	81.13%	81.13%



SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED						
Particulars	STANDALONE (Rupees in lacs)					
	Quarter ended			Half Year ended		Year ended
	30.09.2013 (Unaudited)	30.06.2013 (Unaudited)	30.09.2012 (Unaudited)	30.09.2013 (Unaudited)	30.09.2012 (Unaudited)	31.03.2013 (Audited)
1 Segment Revenue						
Capital Goods	3719	3387	5922	7106	10157	23967
Construction and EPC Contracts	78909	78743	56804	157652	113663	286750
Total	82628	82130	62726	164758	123820	310717
Less: Inter Segment Revenue	-	-	-	-	-	-
Net Sales/Income from Operations	82628	82130	62726	164758	123820	310717
2 Segment Results (Before Tax & Interest)						
Capital Goods	264	332	120	596	350	1749
Construction and EPC Contracts	9416	9800	8980	19216	17143	39728
Unallocable Income net of expenditure	39	2	48	41	58	544
Total	9719	10134	9148	19853	17551	42021
Less: Interest (Net)	4407	4473	4008	8880	7428	17471
Total Profit Before Tax	5312	5661	5140	10973	10123	24550
3 Capital Employed (Segment Assets-Segment Liabilities)						
Capital Goods	17790	17520	15768	17790	15768	17176
Construction and EPC Contracts	111407	108170	102528	111407	102528	104778
Unallocated	-	-	-	-	-	-
Total	129197	125690	118296	129197	118296	121954

Statement of Assets and Liabilities as per clause 41(v) (h) of the listing agreement

Particulars		Standalone as at (Rupees in lacs)	
		30.09.2013 (Unaudited)	31.03.2013 (Audited)
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital		7216	7216
(b) Reserves and Surplus		121981	114738
Sub-total Shareholders' funds		129197	121954
2 Share application money pending allotment		-	-
3 Minority Interest		-	-
4 Non-Current liabilities			
(a) Long term borrowings		1036	1309
(b) Deferred tax liabilities (net)		43857	42427
(c) Other long-term liabilities		115267	84057
(d) Long-term provisions		22392	22195
Sub-total Non-current liabilities		182552	149988
5 Current liabilities			
(a) Short-term borrowings		213360	218800
(b) Trade Payables		91930	105025
(c) Other current liabilities		31284	45149
(d) Short-term provisions		3246	7013
Sub-total Current liabilities		339820	375987
TOTAL - EQUITY AND LIABILITIES		651569	647929
B ASSETS			
1 Non-Current assets			
(a) Fixed Assets		20670	21028
(b) Non-Current Investments		36361	36371
(c) Long-term loans and advances		26619	24950
(d) Other non-current assets		53517	59555
Sub-total Non-current assets		137167	141904
2 Current Assets			
(a) Inventories		3118	2989
(b) Trade receivables		261349	286000
(c) Cash and Bank Balances		104620	91516
(d) Short-term loans and advances		41391	45572
(e) Other current assets		103924	79948
Sub-total Current assets		514402	506025
Total Assets		651569	647929

B INVESTOR COMPLAINTS

Particulars	Quarter ended 30.09.2013
Pending at the beginning of the quarter	4
Received during the quarter	32
Disposed of during the quarter	33
Remaining unresolved at the end of the quarter	3

Notes:

- The financial results for the quarter and half year ended September 30, 2013 of the company on standalone basis have been subjected to a "Limited Review" by the Statutory Auditors of the Company.
- The above results were reviewed by the Audit Committee on November 12, 2013 and approved by the Board of Directors at its meeting held on November 13, 2013.
- The Board of Directors at its meeting held on September 25, 2013 appointed Mr. A. Swaminathan as Joint Managing Director & CEO and Mr. V R Mahadevan as Joint Managing Director of the Company.
- The Company received a notice of demand for Rs 10753 Lakhs for the financial year 2009-10, for payment of Rajasthan VAT. The Company obtained stay for 50% after deposit of Rs 900 Lakhs. The Company's appeal for full stay of demand to Rajasthan Tax Board was heard and order is awaited.
- 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 : November 13, 2013

A. SWAMINATHAN
Joint Managing Director & CEO



MANOHAR CHOWDHRY & ASSOCIATES

CHARTERED ACCOUNTANTS

27, Subramaniam Street,
Abiramapuram, Chennai 600 018.
India.

Phone : +91-44-4290 3333
Fax : +91-44-4290 3350
web: www.mca.co.in

Review Report

The Board of Directors, 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, 2013** 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 notified pursuant to the Companies (Accounting Standards) Rules, 2006 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.

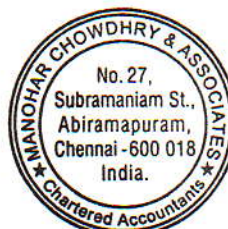
Place: Chennai

Date: November 13, 2013

For **Manohar Chowdhry & Associates**

Chartered Accountants

Firm Registration No. 001997S



MSNM Santosh

Partner

Membership No. 221916

Chennai ♦ Bangalore ♦ Dubai ♦ Hyderabad ♦ Mumbai
Coimbatore ♦ Gurgaon ♦ Kochi ♦ Madurai ♦ Mangalore ♦ Vizag



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**BGR Energy announces second quarter financial results
for FY 2013-14**

November 13, 2013, 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 2013-14.

Performance Highlights compared to corresponding Quarter in FY '12-'13

- The company's revenues stood at ₹ 826.28 Crore growing by 32% over ₹ 627.26 Crore. Construction and EPC contracts segment contributed 95.5% to the revenues, growing by 39% at ₹ 789.09 Crore compared to ₹ 568.04 Crore in the second quarter of FY 2012-13.
- Profit before Tax (PBT) for the quarter stood at ₹ 53.12 Crore over that of ₹ 51.40 Crore of Q2 of previous year and Profit after Tax (PAT) ₹ 35.07 Crore over ₹ 34.73 Crore of the same period last year.
- EBIDTA at 12.30% stood at ₹ 101.61 Crore over Q2 of last year which was at ₹ 95.31 Crore.

During the quarter, focused on execution, BGR Energy has achieved significant milestones with its EPC projects. The company successfully completed trial run of its first EPC project of 1 x 600 MW for TANGEDCO at Mettur, Tamilnadu. The first unit of RRVUNL's 2 x 600 MW Kalisindh in Rajasthan was commissioned on coal.

Earlier in September 2013, the promoter family and the Board of Directors had entrusted the management of the company to the professional management team of Joint Managing Directors – Mr.A.Swaminathan and Mr. V.R. Mahadevan.

The company carried over order book of ₹ 12,820 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. BGR Energy Systems Limited is listed in Bombay Stock Exchange – **BSE: 532930** and National Stock Exchange- **NSE: BGRENERGY**

For further information contact:

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