



BGR ENERGY SYSTEMS LIMITED

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

BeSec/030/10
May 28, 2010

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

FAX No. 022 - 6641 8124 / 25 / 26

Dear Sirs,

- Sub: 1. Audited Financial Results for FY 2009-10.
2. Audited financial Results for the fourth quarter FY 2009-10.
3. Recommendation of Dividend.

Ref: NSE Symbol - BGRENERGY; Series - EQ

We wish to inform as follows:

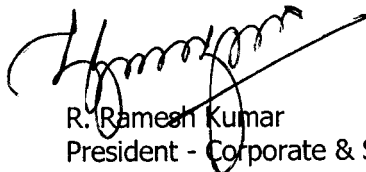
- 1) Pursuant to Clause 41 of the Listing Agreement entered into between the Company and National Stock Exchange of India Limited, we are pleased to forward the Audited Financial Results (Two pages) for the Quarter Ended 31-03-2010 (Q4) and for the Financial Year ended 31-03-2010 in the format prescribed.
- 2) The Board of Directors has recommended a dividend of Rs. 7.00 per equity share of Rs. 10/- each for the FY 2009-10.

In this connection, we are making an announcement by way of Press release to the public and the same is attached before publication.

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.

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REGISTERED OFFICE :

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BGR ENERGY SYSTEMS LIMITED

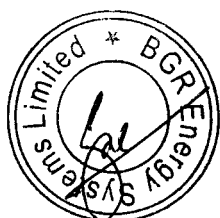
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website: www.bgrcorp.com

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31st MARCH, 2010

Particulars	STANDALONE				CONSOLIDATED	
	Quarter Ended 31.03.2010 (Audited)	Quarter Ended 31.03.2009 (Audited)	For the Year Ended 31.03.2010 (Audited)	For the Year Ended 31.03.2009 (Audited)	Year Ended 31.03.2010 (Audited)	Year Ended 31.03.2009 (Audited)
1 Net Sales / Income from Operations	165707.66	71826.33	306924.89	192209.74	307339.70	193032.86
2 Other Operating Income	268.96	8.49	452.65	511.26	453.54	512.37
	165976.62	71834.82	307377.54	192721.00	307793.24	193545.23
3 Expenditure						
a) (Inc) \Dec in stock in trade	3.84	463.91	187.75	(161.40)	250.98	(105.51)
b) Consumption of Raw Materials	138206.75	57684.25	248475.73	158096.19	248639.04	158501.04
c) Employees Cost	4751.33	1905.51	12476.22	7313.73	12619.23	7438.14
d) Depreciation	306.94	228.82	978.49	699.56	1028.47	750.32
e) Other Expenditure	5495.53	3539.08	11433.35	6155.01	11414.49	6309.64
f) Total	148764.39	63821.57	273551.54	172103.09	273952.21	172893.63
4 Profit from Operations before Other Income, Interest & Exceptional Items (1+2-3)	17212.23	8013.25	33826.00	20617.91	33841.03	20651.60
5 Other Income	392.96	832.76	2017.64	2641.00	2046.82	2658.36
6 Profit before Interest & Exceptional Items (4+5)	17605.19	8846.01	35843.64	23258.91	35887.85	23309.96
7 Interest	1182.62	1776.61	5376.20	5793.68	5376.36	5794.94
8 Profit after Interest but before Exceptional Items (6-7)	16422.57	7069.40	30467.44	17465.23	30511.49	17515.02
9 Exceptional items	-	-	-	-	-	-
10 Profit (+) / Loss (-) from Ordinary Activities before tax (8+9)	16422.57	7069.40	30467.44	17465.23	30511.49	17515.02
11 Tax expense	5591.42	2372.76	10365.27	5956.14	10365.74	5958.27
12 Net Profit (+) / Loss (-) from Ordinary Activities after tax (10-11)	10831.15	4696.64	20102.17	11509.09	20145.75	11556.75
13 Extraordinary Items (Net of tax expense)	-	-	-	-	-	-
14 Net Profit (+) / Loss (-) for the period (12-13)	10831.15	4696.64	20102.17	11509.09	20145.75	11556.75
15 Paid-up equity share capital (Face value of the share Rs.10 each)	7200.00	7200.00	7200.00	7200.00	7200.00	7200.00
16 Reserves excluding Revaluation Reserves	63120.20	48914.58	63120.20	48914.58	63426.00	49190.12
17 Earnings per Share (EPS) (In Rs.)						
A. 1) Basic EPS before Extraordinary items	15.04	6.52	27.92	15.98	27.98	16.05
2) Diluted EPS before Extraordinary items	15.10	6.48	27.88	15.86	27.94	15.92
B. 1) Basic EPS after Extraordinary items	15.04	6.52	27.92	15.98	27.98	16.05
2) Diluted EPS after Extraordinary items	15.10	6.48	27.88	15.86	27.94	15.92
18 Public Shareholding						
- Number of Shares	13456000	13456000	13456000	13456000	13456000	13456000
- Percentage of shareholding	18.69%	18.69%	18.69%	18.69%	18.69%	18.69%
19 Promoters and Promoter group Shareholding						
A. Pledged / Encumbered						
- No 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						
- No of Shares	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%
- Percentage of Shares (as a % of the total share capital of the company)	81.31%	81.31%	81.31%	81.31%	81.31%	81.31%





Particulars	STANDALONE				CONSOLIDATED	
	Quarter Ended	Quarter Ended	For the Year Ended	For the Year Ended	Year Ended	Year Ended
	31.03.2010 (Audited)	31.03.2009 (Audited)	31.03.2010 (Audited)	31.03.2009 (Audited)	31.03.2010 (Audited)	31.03.2009 (Audited)
1 Segment Revenue						
Capital Goods	8241.81	10010.84	16822.27	19148.18	17237.08	19971.30
Construction and EPC Contracts	157465.85	61815.49	290102.62	173061.56	290102.62	173061.56
Total	165707.66	71826.33	306924.89	192209.74	307339.70	193032.86
Less: Inter Segment Revenue	-	-	-	-	-	-
Net sales/Income From Operations	165707.66	71826.33	306924.89	192209.74	307339.70	193032.86
2 Segment Results (Before Tax & Interest)						
Capital Goods	1281.70	370.95	2062.32	1619.18	2106.53	1670.23
Construction and EPC Contracts	15928.53	7641.30	31763.68	18998.73	31763.68	18998.73
Unallocable income net of expenditure	394.96	833.76	2017.64	2641.00	2017.64	2641.00
Total	17605.19	8846.01	35843.64	23258.91	35887.85	23309.96
Less: Interest	1182.62	1776.61	5376.20	5793.68	5376.36	5794.94
Total Profit Before Tax	16422.57	7069.40	30467.44	17465.23	30511.49	17515.02
3 Capital Employed (Segment Assets-Segment Liabilities)						
Capital Goods	3556.60	1520.13	3556.60	1520.13	3862.42	1795.67
Construction and EPC Contracts	47291.22	22622.09	47291.22	22622.09	47291.22	22622.09
Unallocated	19472.36	31972.36	19472.36	31972.36	19472.36	31972.36
Total Capital Employed	70320.18	56114.58	70320.18	56114.58	70626.00	56390.12

Statement of Assets and Liabilities

Particulars	STANDALONE		CONSOLIDATED	
	Year Ended	Year Ended	Year Ended	Year Ended
	31.03.2010 (Audited)	31.03.2009 (Audited)	31.03.2010 (Audited)	31.03.2009 (Audited)
Shareholders' Fund				
a) Capital	7200.00	7200.00	7200.00	7200.00
b) Reserves and Surplus	63120.20	48914.58	63426.00	49190.12
Minority Interest	-	-	292.79	279.60
Loan Fund	93260.28	70780.09	93363.19	70899.79
Deferred tax Liability	15891.20	7849.54	15506.40	7470.96
Total	179471.68	134744.21	179788.38	135040.47
Goodwill	-	-	58.70	58.70
Fixed Assets	14944.88	9647.24	15573.16	10312.68
Investments	478.00	478.00	53.00	53.00
Current Assets, Loans and Advances				
a) Inventories	1544.41	1248.39	1617.59	1396.84
b) Sundry Debtors	197873.06	127801.98	198025.74	127885.69
c) Cash and Bank Balances	102343.43	61082.86	102803.04	61515.00
d) Other Current Assets	1886.93	1858.20	1814.96	1781.01
e) Loans and Advances	72704.68	64541.96	72732.31	64322.85
Less: Current Liabilities and Provisions				
a) Liabilities	188980.21	122898.19	189550.85	123257.14
b) Provisions	23323.50	9016.23	23339.27	9028.16
Miscellaneous Expenditure (Not Written off or adjusted)	-	-	-	-
Total	179471.68	134744.21	179788.38	135040.47

Notes:

- The above results were reviewed by the Audit Committee on May 27, 2010 and approved by the Board of Directors at their meeting held on May 28, 2010.
- The Board of Directors have recommended Dividend @ 70% (Rs.7/- per share) on the equity share of Rs.10/- each.
- Status of Investors complaints: a) At the beginning of the quarter - 4, b) Received during the quarter - 35, c) Resolved / Replied during the quarter - 35 and d) Pending at the end of the quarter - 4
- The Consolidated Financial Statements are prepared in accordance with Accounting Standard 21 "Consolidated Financial Statements".
- The company received Rs.207.36 crores towards Issue of Shares during 2007-08 by way of public issue

Particulars	Rs.Crores
Total Proceeds Received	207.36
Issue Expenses	17.24
Net Proceeds	190.12

Rs.125 crores has been utilised towards working capital requirement and the balance, pending utilisation are invested in deposits with banks.

- The figures for the previous period/year have been regrouped/rearranged wherever necessary to conform to the current period presentation.

For BGR ENERGY SYSTEMS LIMITED

Place : Chennai
Date : May 28, 2010

B.G. RAGHUPATHY
Chairman & Managing Director





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PRESS RELEASE

FINANCIAL RESULTS OF BGR ENERGY
FOR THE YEAR and THE QUARTER ENDED 31ST MARCH, 2010

HIGHLIGHTS:

- **Best performance among peers in Indian Power sector in Sales and Profitability growth.**
- **Revenue grows by 60% on Year-on-Year basis.**
- **Net Profit and EPS jump by 75%.**
- **EBIDTA leaps by 63%.**
- **Q 4 recorded Turnover and Net Profit growth of 131%.**

Chennai, May 28, 2010:

In a stellar performance, Chennai-based EPC Company for power projects, **BGR Energy Systems Limited** ('BGR Energy') has recorded yet another fiscal year of profits and achieved creditable Operational and financial results for the

Description	Quarter ended March 31, 2010		Year ended March 31, 2010	
	Rs.	Growth %	Rs.	Growth %
Turnover (in Cr.)	1657.08	131	3069.25	60
EBIDTA	175.19	112	348.04	63
Net Profit (in Cr.)	108.31	131	201.02	75
EPS	15.04	130	27.92	75

financial year and the quarter ended March 31, 2010. The Company has posted robust growth in its Net Profits and Net Sales together with growth in Order Booking, EBIDTA and EPS. Overall, BGR Energy has shown the best performance over the peers in Indian Power sector.

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REGISTERED OFFICE :

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Net Sales of the Company has witnessed a surge of 60%, to Rs. 3069.25 Cr. in FY '10, from Rs. 1922. 09 Cr. in the preceding year. The EPC and BOP contracts, which registered a surge of 68% during the fiscal to Rs. 2901.02 Cr. from Rs. 1730. 61 Cr. in FY '09, consolidated to the growth. Net profit recorded at Rs. 201.02 Cr, an increase of 75% over Rs. 115.09 Cr. in '09.

The strengthening of project management team and human resource additions enabled BGR Energy to reinforce its execution skills to clock 63% up in its EBIDTA in FY '10, to a healthy Rs. 348. 04 Cr. from Rs. 213. 17 Cr. in FY '09.

The EPS of Rs. 27. 92 has leapt by 75 % in the financial year ended March '10 as compared to Rs. 15. 98 in FY '09.

Quarter 4 of 2009-10

In terms of Operational and financial performance, the fourth quarter of FY 2010 was exceptional to the Company. During this quarter, BGR Energy has achieved 131% up both in Net sales and Net Profit. Net Sales of the Company has grown to Rs. 1657 Cr. in Q4 of 2010 from Rs. 718 Cr. for the same period in FY '09. Net Profit was Rs. 108. 31 Cr. when compared to Rs. 46. 96 Cr. in FY '09.

Dividend

The Board has recommended a dividend of Rs. 7 per equity share of Rs. 10.

Commenting on the financial results, Mr. B.G. Raghupathy, Chairman & Managing Director, BGR Energy Systems Limited stated – "It was the eighth straight quarter of revenue and profit growth for the Company after it got listed in the Stock Exchanges. The capability to deliver the power projects has been proved again and there was improvement in the Turnover and profitability of the business due to timely execution of power projects by the Company and the positive impact of cost and productivity initiatives undertaken during the year. We continue to focus on growth and margins by adding in-house manufacture of more technological equipment and further enhancing our project delivery capabilities."

Order Booking:

During the Financial year '10, despite of overall slowdown, the Company was successful in securing orders for Rs. 3684 Cr.

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The year-end order book as of 31st March 2010, as follows:

S/N	Description	Rupees in Crores
1	Power Sector – EPC & BOP Contracts	9595
2	Oil & Gas sector turnkey contracts	451
3	Equipment business	184
	Total	10230

These contracts are to be executed over next 30 months.

About BGR Energy Systems Limited:

BGR Energy carries on business in two segments as a manufacturer of Capital Goods and as an executor of Turnkey Engineering Projects.

1. Capital Goods – Design, Engineering, Manufacture and Supply of Hi-Tech Systems and Equipment for the Power, Oil & Gas, Refinery, Petrochemical and Process Industries.
2. Turnkey Engineering Projects – Engineering, Procurement and Construction (EPC) and Balance of Plant (BOP) contracts for Power, Water and Infrastructure projects and LSTK contracts for Oil & Gas sector.

For further information, please contact:

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