



BGR ENERGY SYSTEMS LIMITED

CIN : L40106AP1985PLC005318

443 ANNA SALAI, TEYNAMPET, CHENNAI 600018 INDIA

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BeSec/030/14

May 30, 2014

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

FAX No. 022 – 26598237 / 38

Dear Sir,

- Sub: 1. Audited Financial Results for FY 2013-14.
2. Audited Financial Results for the fourth quarter of FY 2013-14.
3. Recommendation of Dividend for FY 2013 – 14.

Ref : NSE Symbol - BGRENERGY; Series – EQ.

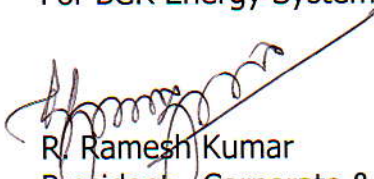
- 1) Pursuant to Clause 41 of the Listing Agreement, we are pleased to forward the standalone Audited Financial Results (two pages) for the quarter ended 31-03-2014 (Q4) and standalone and consolidated Financial Results for the Financial Year ended 31-03-2014 in the prescribed format, duly approved by the Board of Directors at its meeting held on May 30, 2014.
- 2) The Board of Directors has recommended a dividend of Rs.3/- (Rupees three only) per equity share of Rs. 10/- each for the FY 2013-14.

In this connection, we are making an announcement by way of Media 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

REGISTERED OFFICE :

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BGR ENERGY SYSTEMS LIMITED

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Corporate Identity Number: L40106AP1985PLC005318 Email: compliance@bgrenergy.com Website: www.bgrcorp.com

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2014

(Rupees in lacs)

Particulars	STANDALONE					CONSOLIDATED	
	Three Months ended			Year ended		For the Year ended	
	31.03.2014 (Audited)	31.12.2013 (Unaudited)	31.03.2013 (Audited)	31.03.2014 (Audited)	31.03.2013 (Audited)	31.03.2014 (Audited)	31.03.2013 (Audited)
Part I							
1 Income from operations							
(a) Net Sales / Income from Operations	81207	83559	106288	329333	310569	329790	311175
(b) Other Operating Income	16	20	50	227	148	286	151
Total income from operations (net)	81223	83579	106338	329560	310717	330076	311326
2 Expenses							
(a) Cost of Materials Consumed	68353	64396	83265	261915	235636	261222	236058
(b) Changes in Inventories of finished goods, work in progress and stock in trade	(1105)	1124	(80)	(523)	(647)	498	(1753)
(c) Employee benefits expenses	3768	5147	5377	18314	19631	20307	21201
(d) Depreciation and amortisation	496	504	570	1955	1857	2121	2027
(e) Other Expenses	1640	2727	3904	10334	12763	11254	13141
Total expenses	73152	73898	93036	291995	269240	295402	270674
3 Profit/(Loss) from operations before other income, finance costs & exceptional items (1-2)	8071	9681	13302	37565	41477	34674	40652
4 Other Income	5	4	4	50	544	570	1192
5 Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	8076	9685	13306	37615	42021	35244	41844
6 Finance costs (net)	4894	4400	5013	18174	17471	18183	17486
7 Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	3182	5285	8293	19441	24550	17061	24358
8 Exceptional items (Net)	-	202	-	202	-	202	-
9 Profit/(Loss) from ordinary activities before tax (7-8)	3182	5083	8293	19239	24550	16859	24358
10 a. Tax expense	768	1728	2908	6224	8183	6243	8227
b. Deferred tax - earlier years	505	505	-	2020	-	2020	-
11 Net Profit/ (Loss) from ordinary activities after tax (9-10)	1909	2850	5385	10995	16367	8596	16131
12 Extraordinary items (Net of tax expense)	-	-	-	-	-	-	-
13 Net Profit/(Loss) for the period (11-12)	1909	2850	5385	10995	16367	8596	16131
14 Share of Profit / (Loss) of associates	-	-	-	-	-	-	-
15 Minority interest	-	-	-	-	-	(728)	(78)
16 Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13-14-15)	1909	2850	5385	10995	16367	9324	16209
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	-	-	-	123161	114738	121867	115115
19 i) Earnings per Share (EPS) before extraordinary items (in Rs.) (not annualised)							
a) Basic	2.65	3.95	7.46	15.24	22.68	12.92	22.46
b) Diluted	2.65	3.95	7.46	15.24	22.68	12.92	22.46
ii) Earnings per Share (EPS) after extraordinary items (in Rs.) (not annualised)							
a) Basic	2.65	3.95	7.46	15.24	22.68	12.92	22.46
b) Diluted	2.65	3.95	7.46	15.24	22.68	12.92	22.46
Part II :							
Select Information for the Quarter and Year Ended 31 March 2014							
A PARTICULARS OF SHARE HOLDING							
1 Public shareholding							
- Number of Shares	18040390	18040390	13617560	18040390	13617560	18040390	13617560
- Percentage of Shareholding	25.00%	25.00%	18.87%	25.00%	18.87%	25.00%	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	54121170	58544000	54121170	58544000	54121170	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)	75.00%	75.00%	81.13%	75.00%	81.13%	75.00%	81.13%
B INVESTOR COMPLAINTS							
Pending at the beginning of the quarter				Quarter ended March 31, 2014			
Received during the quarter					3		
Resolved during the quarter					42		
Remaining unresolved at the end of the quarter					42		
					3		



SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rupees in lacs)

1 Segment Revenue							
Capital Goods	6668	4703	7884	18477	23967	18939	24566
Construction and EPC Contracts	74555	78876	98454	311083	286750	311137	286760
Total	81223	83579	106338	329560	310717	330076	311326
Less: Inter Segment Revenue	-	-	-	-	-	-	-
Net Sales/Income from Operations	81223	83579	106338	329560	310717	330076	311326
2 Segment Results (Before Tax & Interest)							
Capital Goods	1774	(1086)	653	1283	1749	1030	1486
Construction and EPC Contracts	6297	10565	12649	36080	39728	33442	39166
Unallocable income net of expenditure	5	4	4	50	544	570	1192
Total	8076	9483	13306	37413	42021	35042	41844
Less: Interest (Net)	4894	4400	5013	18174	17471	18183	17486
Total Profit Before Tax	3182	5083	8293	19239	24550	16859	24358
3 Capital Employed (Segment Assets-Segment Liabilities)							
Capital Goods	18445	16710	17176	18445	17176	18112	16948
Construction and EPC Contracts	111932	114290	104778	111932	104778	110971	105383
Unallocated	-	-	-	-	-	-	-
Total	130377	131000	121954	130377	121954	129083	122331

STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2014 & MARCH 31, 2013

(Rupees in lacs)

Particulars	STANDALONE		CONSOLIDATED	
	31.03.2014 (Audited)	31.03.2013 (Audited)	31.03.2014 (Audited)	31.03.2013 (Audited)
A EQUITY AND LIABILITIES				
1 Shareholders' funds				
(a) Share capital	7216	7216	7216	7216
(b) Reserves and Surplus	123161	114738	121867	115115
Sub-total Shareholders' funds	130377	121954	129083	122331
2 Share application money pending allotment	-	-	-	-
3 Minority Interest	-	-	8325	9052
4 Non-Current liabilities				
(a) Long term borrowings	723	1309	778	1375
(b) Deferred tax liabilities (net)	51066	42427	50647	42028
(c) Other long-term liabilities	98505	84055	98680	84232
(d) Long-term provisions	20631	22195	20709	22231
Sub-total Non-current liabilities	170925	149986	170814	149866
5 Current liabilities				
(a) Short-term borrowings	200607	218800	200607	218988
(b) Trade Payables	97961	105025	108320	105030
(c) Other current liabilities	27482	45151	76120	45257
(d) Short-term provisions	4409	7013	4418	7027
Sub-total Current liabilities	330459	375989	389465	376302
TOTAL - EQUITY AND LIABILITIES	631761	647929	697687	657551
B ASSETS				
1 Non-Current assets				
(a) Fixed Assets	19805	21028	59737	57516
(b) Non-Current Investments	36361	36371	43	53
(c) Long-term loans and advances	29330	24950	63714	26607
(d) Other non-current assets	47266	59555	48890	59555
Sub-total Non-current assets	132762	141904	172384	143731
2 Current Assets				
(a) Inventories	5041	2989	5459	4275
(b) Trade receivables	275584	286000	287316	286063
(c) Cash and Bank Balances	66158	91516	75059	98315
(d) Short-term loans and advances	38412	45572	43645	45194
(e) Other current assets	113804	79948	113824	79973
Sub-total Current assets	498999	506025	525303	513820
Total Assets	631761	647929	697687	657551

Notes:

- The above results were reviewed by the Audit Committee on May 28, 2014 and approved by the Board of Directors at their meeting held on May 30, 2014.
- The Board of Directors has recommended a dividend of Rs. 3/- per equity share of face value of Rs. 10/- each.
- The Consolidated Financial Statements are prepared in accordance with Accounting Standard 21 "Consolidated Financial Statement" and Accounting Standard 27 "Financial Reporting of Interest in Joint Ventures".
- 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, except in respect of item 10(b), where the deferred tax of earlier years is accounted for the quarter and the previous quarters, on time basis and the total tax liability is disclosed in the year end figures.
- During the quarter, search operations under Section 132 of the Income Tax Act 1961, was carried out by the Income Tax Authorities, for which the company has provided statements and documents.
- 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 : May 30, 2014

A. SWAMINATHAN
Joint Managing Director & CEO



MEDIA RELEASE**BGR ENERGY ANNOUNCES Q4 and FY 2013-14 RESULTS**

May 30, 2014, Chennai: BGR Energy Systems Limited, a leading EPC, BoP & LSTK company and power equipment manufacturer, announced its financial results for the fourth quarter of the financial year 2013-14.

Fourth quarter performance highlights

- Revenues for the quarter stood at ₹ 812.23 Crore.
- Construction and EPC contracts segment contributed 92% to the revenues at ₹ 745.55 Crore
- Profit before Tax (PBT) for the quarter stood at ₹ 32 Crore and Profit after Tax (PAT) ₹ 19 Crore.

Performance highlights for FY 2013 -14 (standalone)

- Revenues for the year 2013-14 stood at ₹ 3295 Crore registering an increase of 6% over the previous year ₹ 3107.17 Crore
- Profit before Tax (PBT) stood at ₹ 192.39 Crore and Profit after Tax (PAT) at ₹110 Crore
- Construction and EPC contracts segment contributed ₹ 3111 Crore, 94% of total revenue registering an increase of 8.5% over the previous year which was at ₹ 2867 Crore
- EBIDTA at 12% stood at ₹393 Crore
- As on 31st March 2014, the company carried over order book of ₹ 11522 Crore.

Operational Highlights during FY 2013-14

- **BGR Energy's** first EPC project for 1x600MW TANGEDCO at Mettur was completed and had been in operation since October 2013. The eco-friendly plant features the world's largest bottom ash collecting system and a compact Gas Insulated Switch gear.



- **BGR Energy's** EPC project for 2x600MW RRVUNL at Kalisindh, Rajasthan featuring world's tallest twin cooling towers, is nearing completion. The first unit was successfully synchronized on 17th September 2013 and had gone commercial early this year.
- **BGR Energy** has completed substantial portion of Engineering and Procurement for Supercritical Steam Turbine and Generators for NTPC's 2x800 MW Lara STPP in the state of Chattisgarh. Erection of boilers are in progress at NTPC's Sholapur 2x660MW and Meja 2x660MW projects. Engineering design works were afoot at DVC's Raghunathpur project for 2x660MW Super Critical Boilers.
- **BGR Energy** entered into a contract on 13th October 2013 for AL Nasiriya, 500MW (4x125) Gas Turbine Power Plant project with the Ministry of Electricity, Republic of Iraq through an international bidding process. The order is valued at **\$ 246 Million**. Civil works for the same to be started.
- **BGR Energy** signed a Balance of Plant (BoP) contract on 11th July 2013, with Odisha Power Generation Corporation for OPGC's coal based Super Thermal Power Project - 2x660MW project at Banaharpalli in Odisha. BGR Energy secured this contract through an international competitive bidding process. The **₹ 1573 Crore** order comprise 2x660MW supercritical units. Civil works are in progress.

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 1900 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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