

**BGR ENERGY SYSTEMS LIMITED**

443 ANNA SALAI, TEYNAMPET, CHENNAI 600018 INDIA  
TEL: 91 44 24326171, 24326174 FAX: 91 44 24364656  
E-mail: rrk@bgrenergy.com Web site: www.bgrcorp.com

BeSec/30/12  
February 6, 2012

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 Sirs,

Sub: Clause 41 - Unaudited Financial Results for the Quarter ended 31<sup>st</sup> December, 2011.

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 (Two pages) for the Quarter ended 31<sup>st</sup> December, 2011.
- b) Limited Review Report issued by the Statutory Auditors, and
- c) Copy of Media Release dated 6<sup>th</sup> February, 2012.

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

End: a.a.

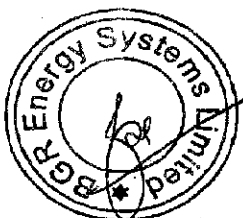


## BGR ENERGY SYSTEMS LIMITED

Reg. off: A-5 Pannamgadu Industrial Estate, Ramapuram Post, Nellore District, Andhra Pradesh 524401  
 Corp. Off: 443, Anna Salai, Teynampet, Chennai 600018 Ph: +91 44 24326171, 24326174  
 website: www.bgrcorp.com

### UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER, 2011 (Rs. in lakhs)

Sl. No.	Particulars	Quarter Ended 31.12.2011 (Unaudited)	Quarter Ended 30.09.2011 (Unaudited)	Quarter Ended 31.12.2010 (Unaudited)	9 Month Ended 31.12.2011 (Unaudited)	9 Month Ended 31.12.2010 (Unaudited)	Year Ended 31.03.2011 (Audited)
1	Net Sales / Income from Operations	80234	77057	125107	230409	329021	474749
2	Other Operating Income	140	94	581	532	894	1329
3	Expenditure	80374	77151	125688	230941	329915	476078
	a) (Inc) \ Dec in stock in trade	18	(1)	(317)	11	(490)	(326)
	b) Consumption of Raw Materials	58741	58239	101326	174572	267930	391641
	c) Employees Cost	4815	4184	4147	12405	10775	14312
	d) Depreciation	412	400	342	1186	978	1681
	e) Other Expenditure	3668	3709	5812	10194	13371	15386
	f) Total	67654	66531	111310	198368	292564	422694
4	Profit from Operations before Other Income, Interest & Exceptional Items (1+2-3)	12720	10620	14378	32573	37351	53384
5	Other Income	-	4	168	4	688	853
6	Profit before Interest & Exceptional Items (4+5)	12720	10624	14546	32577	38039	54247
7	Interest (Net)	4616	3018	1677	9433	4218	6047
8	Profit after Interest but before Exceptional Items (6-7)	8104	7606	12869	23144	33821	48200
9	Exceptional Items	-	-	-	-	-	-
10	Profit (+) / Loss (-) from Ordinary Activities before tax (8+9)	8104	7606	12869	23144	33821	48200
11	Tax expense	2630	2471	4114	7509	11236	15779
12	Net Profit (+) / Loss (-) from Ordinary Activities after tax (10-11)	5474	5135	8755	15635	22585	32421
13	Extraordinary Items (Net of tax expense)	-	-	-	-	-	-
14	Net Profit (+) / Loss (-) for the period (12-13)	5474	5135	8755	15635	22585	32421
15	Paid-up equity share capital (Face value of the share Rs. 10 each)	7216	7216	7214	7216	7214	7216
16	Reserves excluding Revaluation Reserve	103396	97922	86275	103396	86275	87761
17	Earnings per Share (EPS) (In Rs.)						
	A. 1) Basic EPS before Extraordinary items	7.59	7.12	12.14	21.67	31.34	44.97
	2) Diluted EPS before Extraordinary items	7.59	7.11	12.11	21.65	31.26	44.90
	B. 1) Basic EPS after Extraordinary items	7.59	7.12	12.14	21.67	31.34	44.97
	2) Diluted EPS after Extraordinary items	7.59	7.11	12.11	21.65	31.26	44.90
18	Public Shareholding						
	- Number of Shares	13617560	13617560	13600782	13617560	13600782	13617560
	- Percentage of Shareholding	18.87%	18.87%	18.85%	18.87%	18.85%	18.87%
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)	81.13%	81.13%	81.15%	81.13%	81.15%	81.13%



# SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

1	Segment Revenue						
	Capital Goods	7524	9149	6323	22489	14472	26607
	Construction and EPC Contracts	72710	67908	118784	207920	314549	448142
	Total	80234	77057	125107	230409	329021	474749
	Less: Inter Segment Revenue	-	-	-	-	-	-
2	Net Sales/Income from Operations	80234	77057	125107	230409	329021	474749
	Segment Results (Before Tax & Interest)						
	Capital Goods	915	1823	501	2975	929	2351
	Construction and EPC Contracts	11805	8797	13877	29598	36422	51034
	Unallocable income net of expenditure	-	4	168	4	688	862
3	Total	12720	10624	14546	32577	38039	54247
	Less: Interest	4616	3018	1677	9433	4218	6047
	Total Profit Before Tax	8104	7606	12869	23144	33821	48200
	Capital Employed (Segment Assets-Segment Liabilities)						
	Capital Goods	14388	13479	4568	14388	4568	11452
	Construction and EPC Contracts	96224	91659	78375	96224	78375	83525
	Unallocated	-	-	10546	-	10546	-
	Total Capital Employed	110612	105138	93489	110612	93489	94977

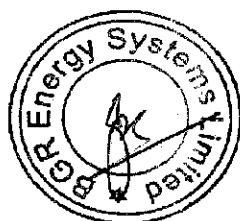
## Notes:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on February 6, 2012.
- The Limited Review by the Statutory Auditors for the quarter and Nine months ended December 31, 2011 as required under Clause 41 of the Listing Agreement has been completed and the related Report was forwarded to the Stock Exchanges. This Limited Review Report does not have any impact on the above results and statements.
- Status of Investors complaints: a) At the beginning of the quarter - 4, b) Received during the quarter - 23, c) Resolved / Replied during the quarter - 22 and d) Pending at the end of the quarter - 5
- During the quarter ended December 31, 2011 the company has made additional equity investment of Rs. 2095 Lakhs (Rs 4020 Lakhs for the nine months ended 31.12.2011) in BGR Turbines Company Private Limited, a subsidiary company.
- Previous period figures have been regrouped / rearranged wherever necessary for comparative purposes.

Place : Chennai  
Date : February 6, 2012

For BGR ENERGY SYSTEMS LIMITED

B.G. RAGHUPATHY  
Chairman & Managing Director



# MANOHAR CHOWDHRY & ASSOCIATES

**CHARTERED ACCOUNTANTS**

# 27, Subramaniam Street,  
Abiramapuram, Chennai 600 018.  
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## 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 nine months ended December 31, 2011 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.

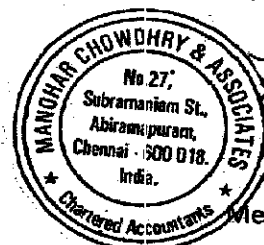
Place: Chennai

Date: February 6, 2012

For Manohar Chowdhry & Associates

Chartered Accountants

Firm Registration No. 0019975



G.R. Hari

Partner

Membership No. 206386

**BGR ENERGY SYSTEMS LIMITED**

Registered Office: A-5 Pannamgadu Industrial Estate, Ramapuram Post, Nellore District, Andhra Pradesh 524401  
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Website: www.bgrcorp.com

**MEDIA RELEASE**

6 February 2012  
Chennai

**FINANCIAL RESULTS FOR Q3 - FY 2011-12**

BGR Energy Systems Limited reported a turnover of ₹802 Crore for the Third quarter ended December 31, 2011. For the Nine months ended December 31, 2011 the company's turnover was ₹2,304 Crore. The EBITDA margin during the quarter improved significantly to 16.37%. This was achieved on account of execution efficiency. During the third Quarter the company earned a net profit of ₹55 Crore.

In an environment of significant challenges in power sector, the company has secured an EPC contract for ₹1698 Crore in the third quarter for setting up 2x300 MW coal based thermal power project in Chhattisgarh. The company carries an order book of over ₹8000 crore comprising of EPC & BOP contracts and for supply of equipment.

**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.

**BSE: 532930 | NSE: BGRENERGY**

**For further information, please contact:**

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General Manager - Investor Relations

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