



BGR ENERGY SYSTEMS LIMITED

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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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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.

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