



BGR ENERGY SYSTEMS LIMITED
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Formerly GEA ENERGY SYSTEM (INDIA) LIMITED

PRESS RELEASE

FINANCIAL RESULTS OF BGR ENERGY FOR THE THIRD QUARTER ENDED 31ST DECEMBER, 2008

HIGHLIGHTS

- **Sales revenue growth by 23 % on quarter on quarter basis.**
- **EBITDA grows by 36%.**
- **Profit after tax stands at Rs.27.21 Crores registering QoQ growth of 25%.**

Chennai, 29th January, 2009, BGR Energy Systems Limited ("BGR Energy"), the Chennai based EPC company, has reported secular growth in operating and financial results during quarter ended December 31, 2008.

The sales revenue registered Rs.472 Crores accounting for Quarter on Quarter growth of 23 %. The company continued its growth trend in sales as in the past. EBITDA and PAT have also posted significant growth on Quarter on Quarter basis.

ORDER BOOKING

The quarter end order book as of December 31, 2008 has the blend of EPC and BOP projects for power sector, Oil & Gas sector turnkey contracts and Equipment business.

A handwritten signature in black ink, appearing to be the initials "RRK" followed by a stylized flourish.

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Sl. No.	Description	(Rupees in Crores)	%
A	Power sector - EPC and BOP contracts	9,700	95
B	Oil & Gas sector turnkey contracts	356	3
C	Equipment business	159	2
	Total	10,215	100

CURRENT YEAR OUTLOOK

The current order book facilitate the company to achieve improved results in the current quarter (Q4 2008-09) and next financial year.

The existing BOP and EPC contracts are over 90% from State owned power generation companies who have achieved financial closure for these projects. The company also successfully arranged working capital requirements for these projects on hand. The softening interest rates and cost of raw materials and bought outs is expected to improve the profitability of these projects.

The company has identified projects to be put up by State owned power generation companies. These projects, the company believes, are not expected to face any difficulty in achieving financial closure. The company is gearing up to bid for these projects and confident of retaining the market leadership position in the BOP business. The company believes that the current macro economic crisis and global slow down may not impact the company's growth and profitability because the company has identified power projects which would come up in the country.

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.



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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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