



**BGR ENERGY SYSTEMS LIMITED**  
443 ANNA SALAI, TEYNAMPET, CHENNAI 600018 INDIA  
TEL: 91 44 24326171, 24326174 FAX: 91 44 24360576  
E-mail: rrk@bgrenergy.com Web site: www.bgrcorp.com

Formerly GEA ENERGY SYSTEM (INDIA) LIMITED

BeSec/030/08  
12<sup>th</sup> June, 2008

FAX No.022 – 26598237

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

Dear Sirs,

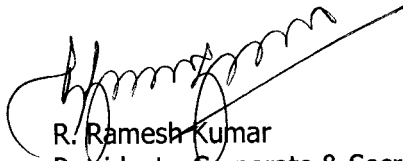
Sub: Clause 41 – Audited Financial Results for the Quarter Ended 31-03-2008

Ref: NSE Symbol – BGREENERGY, 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 Audited Financial Results (Two pages) for the Quarter Ended 31-03-2008 (Q4) and for the Financial Year ended 31-03-2008 in the format prescribed and a copy of Press Release to be released in this connection. 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.

D:\Secretarial Dept\IPO\NSE\Let to NSE

**REGISTERED OFFICE :**

A-5 PANNAMGADU INDUSTRIAL ESTATE, RAMAPURAM POST, SULURPET TALUK, NELLORE DISTRICT, ANDHRA PRADESH 524401 INDIA  
TEL: 91 44 27900181, 27948549 FAX: 91 44 27948249



# BGR ENERGY SYSTEMS LIMITED

Reg.off: A-5 Pannamgadu Industrial Estate, Ramapuram Post, Nellore District, Andhra Pradesh 524401

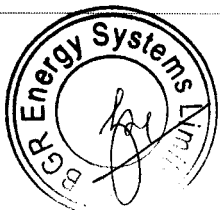
Corp.Off: 443, Anna Salai, Teynampet, Chennai 600018 Ph: +91 44 24326171, 24326174

website: www.bgrcorp.com

## AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31 MARCH, 2008

(Rupees in lacs)

Particulars	STANDALONE			CONSOLIDATED	
	Quarter Ended	Year Ended	18 Months Period Ended	Year Ended	18 Months Period Ended
	31.03.2008	31.03.2008	31.03.2007	31.03.2008	31.03.2007
	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1. Net sales / Income from Operations	57860.50	150483.37	77514.18	152053.35	78680.30
2. Other income	288.43	448.45	33.79	519.17	29.95
<b>3. Total Income ( 1 + 2 )</b>	<b>58148.93</b>	<b>150931.82</b>	<b>77547.97</b>	<b>152572.52</b>	<b>78710.25</b>
4. Expenditure					
A. Increase \Decrease) in stock in trade and WIP	(69.37)	156.52	(223.00)	287.94	(317.80)
B. Consumption of Raw Materials	48818.18	126070.10	62381.83	126815.60	63150.83
C. Employees Cost	1321.21	4416.56	3172.13	4504.59	3278.63
D. Depreciation	132.55	502.30	812.63	553.86	887.64
E. Other Expenditure	2490.40	4738.86	3610.67	4911.18	3727.48
<b>Total</b>	<b>52692.97</b>	<b>135884.34</b>	<b>69754.26</b>	<b>137073.17</b>	<b>70726.78</b>
5. Interest	889.63	2522.76	1743.78	2542.54	1796.76
6. Exceptional items					
<b>7. Profit/Loss from Ordinary Activites before tax (3-[4+5+6])</b>	<b>4566.33</b>	<b>12524.72</b>	<b>6049.93</b>	<b>12956.81</b>	<b>6186.72</b>
8. Tax expense	1375.13	4080.38	2130.34	4110.47	2105.30
<b>9. Net Profit/Loss from Ordinary Activities after tax ( 7-8 )</b>	<b>3191.20</b>	<b>8444.34</b>	<b>3919.59</b>	<b>8846.34</b>	<b>4081.42</b>
10. Extraordinary Items ( net of tax expense )	0.00	0.00	0.00	0.00	0.00
<b>11. Net Profit/Loss (9-10)</b>	<b>3191.20</b>	<b>8444.34</b>	<b>3919.59</b>	<b>8846.34</b>	<b>4081.42</b>
12. Paid -up equity share capital (Face value of the share Rs.10 each)	7200.00	7200.00	1080.00	7200.00	1080.00
13. Reserves excluding Revaluation Reserves	39932.58	39932.58	7320.61	40174.70	7211.40
14. Earnings per Share (EPS)					
A. 1) Basic EPS before Extraordinary items	4.43	12.64	6.05	13.24	6.30
2) Diluted EPS before Extraordinary items	4.39	12.51	5.98	13.10	6.22
B. 1) Basic EPS after Extraordinary items	4.43	12.64	6.05	13.24	6.30
2) Diluted EPS after Extraordinary items	4.39	12.51	5.98	13.10	6.22
15. Public Shareholding					
- Number of Shares	1,34,56,000	1,34,56,000	-	1,34,56,000	-
- Percentage of shareholding	18.69%	18.69%	-	18.69%	-





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## AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31 MARCH, 2008

(Rupees in lacs)

SEGMENTWISE RESULTS Particulars	STANDALONE			CONSOLIDATED	
	Quarter Ended	Year Ended	18 Months Period Ended	Year Ended	18 Months Period Ended
	31.03.2008	31.03.2008	31.03.2007	31.03.2008	31.03.2007
	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
<b>1. Segment Revenue</b>					
Capital Goods	9636.32	20601.27	21911.89	22171.25	23078.01
Construction and EPC Contracts	48224.18	129882.10	55602.29	129882.10	55602.29
Unallocated	0.00	0.00	0.00	0.00	0.00
<b>Total</b>	<b>57860.50</b>	<b>150483.37</b>	<b>77514.18</b>	<b>152053.35</b>	<b>78680.30</b>
Less: Inter Segment Revenue	0.00	0.00	0.00	0.00	0.00
<b>Net sales/Income From Operations</b>	<b>57860.50</b>	<b>150483.37</b>	<b>77514.18</b>	<b>152053.35</b>	<b>78680.30</b>
<b>2. Segment Results (Before Tax &amp; Interest)</b>					
Capital Goods	2029.24	3482.63	1934.79	3934.50	2124.56
Construction and EPC Contracts	3426.72	11564.85	5858.92	11564.85	5858.92
Unallocated	0.00	0.00	0.00	0.00	0.00
<b>Total</b>	<b>5455.96</b>	<b>15047.48</b>	<b>7793.71</b>	<b>15499.35</b>	<b>7983.48</b>
Less: (1) Interest	889.63	2522.76	1743.78	2542.54	1796.76
Less: (2) Other unallocable expenditure net off	0.00	0.00	0.00	0.00	0.00
<b>Total Profit Before Tax</b>	<b>4566.33</b>	<b>12524.72</b>	<b>6049.93</b>	<b>12956.81</b>	<b>6186.72</b>
<b>3. Capital Employed (Segment Assets-Segment Liabilities)</b>					
Capital Goods	6110.79	6110.79	1805.04	6352.91	1695.83
Construction and EPC Contracts	9769.79	9769.79	6273.50	9769.79	6273.50
Unallocated	31252.00	31252.00	322.07	31252.00	322.07
<b>Total Capital Employed</b>	<b>47132.58</b>	<b>47132.58</b>	<b>8400.61</b>	<b>47374.70</b>	<b>8291.40</b>

### Notes:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 11th & 12th June, 2008.
- The figures for the corresponding period have been regrouped or recast, wherever necessary.
- The Board of Directors have recommended Dividend @ 20% (Rs. 2/- per share) on the equity share of Rs. 10/- each.
- The Consolidated Financial Statements are prepared in accordance with Accounting Standard 21 "Consolidated Financial Statements" issued by the Institute of Chartered Accountants of India.
- Effective April 1, 2007 the Company has adopted the revised Accounting Standard - 15 "Employee Benefits" as issued by the Institute of Chartered Accountants of India.
- This being the first year of publication of Audited Financial Results for quarter ended March 31, 2008 in accordance with the Listing Agreements with the Stock Exchanges, the requirement of presenting the corresponding figures for the Quarter ended March 31, 2007 is not applicable.
- No of Investor complaints**

A) At the beginning of the quarter:	Nil
B) Received during the quarter:	7860
C) Resolved / Replied during the quarter:	7831
D) Pending at the end of the quarter:	29
- The company has made an Initial Public Offering ("IPO") of 9,136,000 (consisting of a fresh issue of 4,320,000 Equity

Shares and an Offer for Sale of 4,816,000 by Mr.B.G.Raghupathy, Promoter and Ms.Sasikala Raghupathy) Equity shares of Rs.10 each and consequently on 26-12-2007 the company has made allotment of 9,136,000 Equity Shares @ Rs.480 per Equity Shares (including premium of Rs.470 per Equity Share). The shares have been listed on January 3, 2008 for trading on National Stock Exchange of India Limited (NSE) and Bombay Stock Exchange Limited (BSE).

- During the year, the company received Rs.33,696 Lakhs towards Share Issue by way of public issue and private placement of 72,00,000 Equity Shares

Particulars	Rs.Lakhs
Total Proceeds Received	33,696
Issue Expenses	1,724
Net Proceeds	31,972

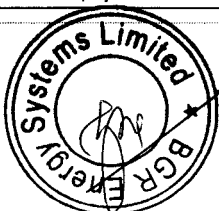
Pending utilization of the proceeds towards the object of the issue, the proceeds are invested in Mutual Funds and Deposits with Banks.

- Share issue expenses of Rs.1,724 Lakhs have been adjusted against balance available in Securities Premium Account.

For BGR ENERGY SYSTEMS LIMITED

Place : Chennai  
Date : June 12, 2008

**B.G. RAGHUPATHY**  
Chairman & Managing Director





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## **PRESS RELEASE**

### **FINANCIAL RESULTS OF BGR ENERGY FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2008**

#### **HIGHLIGHTS**

- **Sales revenue growth by 191 %.**
- **Profit after tax stands Rs.84 Crores registering YoY growth of 223%.**
- **Order booking up by 46 % stands at Rs.3,212 Crores.**

**Chennai, 12<sup>th</sup> June, 2008,** BGR Energy Systems Limited ("BGR Energy"), the Chennai based EPC company, has reported excellent operational and financial results for the year ended 31<sup>st</sup> March, 2008. The company has achieved superior performance during the FY 2007-08. The company made a successful Initial Public Offering in the month of December, 2007 and raised Rs.337 Crores.

The sales and service income registered an year on year growth of 191% which stood at Rs.1,504.85 Crores. The company continued its growth trend in sales as in the past.

#### **ORDER BOOKING**

During the year, the company secured orders for Rs.2,551 Crores which witnessed a growth of 46 % over the previous year.

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The year end order book as of 31<sup>st</sup> March, 2008, has the following mix :

Sl. No.	Description	(Rupees in Crores)	%
A	Power sector - EPC and BOP contracts	2718	85
B	Oil & Gas sector turnkey contracts	321	10
C	Equipment business	173	5
	<b>Total</b>	<b>3212</b>	<b>100</b>

BGR Energy's EBIDTA and PAT have also surged to Rs.155 Crores and Rs.84 Crores respectively which accounts for a growth of 223 %.

The last quarter of the FY 2007 – 08 witnessed a jump in its sales revenue by 51 % at Rs.579 Crores over Q4 of the previous year and also profit after tax which is up by 45 % at Rs.32 Crores.

The Directors recommend a dividend of 20% (Rs.2 per share having face value of Rs.10 each) on the entire equity share capital including the shares which are allotted to the Pre-IPO investors and IPO investors.

### **CURRENT YEAR OUTLOOK**

The company expects that the strong growth in Power and Oil & Gas sector and increasing demand for capital equipment will continue to enable the company to sustain the growth in revenue and profitability during the current year.

The growing opportunities in Power sector and Oil & Gas sector in India and abroad provide impetus for growth. The company is geared up to seize the available market potential and expects to achieve significant growth in Order booking, Sales and Profitability. However, the current macro economic and global scenario like slowing growth, raising input cost, oil price and credit squeeze may pose challenges. The company however geared up to manage the same and continue its growth path. The company's Oil & Gas Equipment division and Air Fin Cooler division has aggressive plans to increase the share on the International business in the equipment business segment.

