

## BGR ENERGY SYSTEMS LIMITED

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

Corp.Off: 443, Anna Salai, Teynampet, Chennai 600018 Ph: +91 44 24301000, Fax: +91 44 24364656

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

### STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024

Rs.Lakhs

	Particulars	STANDALONE			
		Quarter ended			Year ended
		30.06.2024	31.03.2024	30.06.2023	31.03.2024
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
<b>1</b>	<b>Income</b>				
(a)	Revenue from operations	17382	17001	14495	101221
(b)	Other income	901	9580	393	10814
	<b>Total Income</b>	<b>18283</b>	<b>26581</b>	<b>14888</b>	<b>112035</b>
<b>2</b>	<b>Expenses</b>				
(a)	Cost of raw materials and components consumed	13744	(22244)	10082	84015
(b)	Cost of manufacturing and construction	1108	2291	2077	8130
(c)	Other direct cost	154	872	256	2720
(d)	Changes in inventories of finished goods, stock in trade and work in progress	-	-	-	-
(e)	Employee benefits expense	1463	2780	2942	11312
(f)	Depreciation and amortization expense	297	300	357	1333
(g)	Finance costs	12216	12564	9963	44510
(h)	Other expenses	1065	16718	1445	27695
	<b>Total expenses</b>	<b>30047</b>	<b>13281</b>	<b>27122</b>	<b>179715</b>
<b>3</b>	<b>Profit/(Loss) before exceptional items and tax (1-2)</b>	<b>(11764)</b>	<b>13300</b>	<b>(12234)</b>	<b>(67680)</b>
<b>4</b>	<b>Exceptional items</b>	-	-	-	-
<b>5</b>	<b>Profit / (Loss) from ordinary activities before tax (3+4)</b>	<b>(11764)</b>	<b>13300</b>	<b>(12234)</b>	<b>(67680)</b>
<b>6</b>	<b>Tax expense</b>	-	3	(3139)	7535
<b>7</b>	<b>Net Profit / (Loss) for the period (5-6)</b>	<b>(11764)</b>	<b>13297</b>	<b>(9095)</b>	<b>(75215)</b>
<b>8</b>	<b>Other Comprehensive Income (OCI)</b>	<b>28</b>	<b>531</b>	<b>(1)</b>	<b>546</b>
<b>9</b>	<b>Total Comprehensive Income / (Loss) for the period (7+8)</b>	<b>(11736)</b>	<b>13828</b>	<b>(9096)</b>	<b>(74669)</b>
<b>10</b>	<b>Paid -up equity share capital (Face value of the share Rs.10 each)</b>	<b>7216</b>	<b>7216</b>	<b>7216</b>	<b>7216</b>
<b>11</b>	<b>Reserves (excluding revaluation reserve)</b>				<b>(41563)</b>
<b>12</b>	<b>Earnings per Share (EPS) (of Rs. 10 each) (not annualised)</b>				
	a) Basic	(16.30)	18.43	(12.60)	(104.23)
	b) Diluted	(16.30)	18.43	(12.60)	(104.23)




## SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES

Rs.Lakhs

Particulars	STANDALONE			
	Quarter ended			
	30.06.2024	31.03.2024	30.06.2023	31.03.2024
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
<b>1. Segment Revenue</b>				
a) Capital Goods	2293	4141	3799	20671
b) Construction and EPC Contracts	15089	12864	10770	80648
c) Unallocated	-	-	-	-
<b>Total</b>	<b>17382</b>	<b>17005</b>	<b>14569</b>	<b>101319</b>
Less: Inter Segment Revenue	-	4	74	98
<b>Net Sales/Income from Operations</b>	<b>17382</b>	<b>17001</b>	<b>14495</b>	<b>101221</b>
<b>2. Segment Results Profit (+) / (Loss) (-) before tax and interest</b>				
a) Capital Goods	16	(9467)	336	(10741)
b) Construction and EPC Contracts	429	35288	(2735)	(12586)
c) Unallocated	7	43	128	157
<b>Total</b>	<b>452</b>	<b>25864</b>	<b>(2271)</b>	<b>(23170)</b>
Less: Interest	12216	12564	9963	44510
<b>Total Profit / (Loss) Before Tax</b>	<b>(11764)</b>	<b>13300</b>	<b>(12234)</b>	<b>(67680)</b>
<b>3. Segment Assets</b>				
a) Capital Goods	15078	15790	16032	15790
b) Construction and EPC Contracts	419440	373471	421402	373471
c) Unallocated	39168	39005	49858	39005
<b>Total</b>	<b>473686</b>	<b>428266</b>	<b>487292</b>	<b>428266</b>
<b>4. Segment Liabilities</b>				
a) Capital Goods	41111	40668	2916	40668
b) Construction and EPC Contracts	435342	378732	423075	378732
c) Unallocated	43316	43213	30075	43213
<b>Total</b>	<b>519769</b>	<b>462613</b>	<b>456066</b>	<b>462613</b>

**Notes:**

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at the respective meetings held on August 09, 2024.
- 2 The financial results for the quarter ended Jun 30, 2024 of the company on standalone basis have been subjected to a "Limited Review" by the Statutory Auditors of the Company.
- 3 These Standalone Financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013. The Interim Standalone Financial results are prepared and presented in accordance with the significant accounting policies and methods, as adopted in the audited standalone financial statements for the year ended 31st March 2024.
- 4 The figures for the quarter ended March 31, 2024 are the balancing figures between audited figures in respect of the full previous financial year and the published (regrouped) year-to-date figures up to the third quarter of the relevant financial year.
- 5 During Jul-24, two contracts have been terminated by the customers resulting in shortclosure of contract value to the extent of Rs.3477 lakhs.
- 6 We have received an arbitrational award order in case of TRN Energy in our favour for refund/release of BG and retention amount of Rs.17543 lakhs after adjustment of payment made to sub contractors of Rs.1702 lakhs by the customer. We have outstanding trade payables of about Rs.2045 lakhs against this project. Due to pending reconciliation of outstanding creditors payable by us, the provision has not been created during the quarter.
- 7 Bank guarantees encashed by clients amounting to Rs.132100 lakhs during this quarter and the Company is in the process of initiating arbitration proceedings.
- 8 During the quarter, one more bank has classified the account as NPA in addition to the 9 banks already classified the account as NPA in the preceeding year.
- 9 The promoters have Infused funds in the form of Unsecured loan. The Company is taking efforts for debt restructuring and infusion of strategic investor. The Company is making all efforts of implementing a restructuring plan and therefore the accounts of the Company has been prepared on "Going concern basis".
- 10 The figures for the previous period have been regrouped/rearranged wherever necessary to conform to the current period's classification.

Place : Chennai  
Date : Aug 09, 2024



for BGR ENERGY SYSTEMS LIMITED



ARJUN GOVIND RAGHUPATHY  
Managing Director

**BGR ENERGY SYSTEMS LIMITED**

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

Corp.Off: 443, Anna Salai, Teynampet, Chennai 600018 Ph: +91 44 24301000, Fax: +91 44 24364656

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

**STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024**

Rs.Lakhs

	Particulars	CONSOLIDATED			
		Quarter ended			Year ended
		30.06.2024	31.03.2024	30.06.2023	31.03.2024
	(Unaudited)	(Audited)	(Unaudited)	(Audited)	
<b>1</b>	<b>Income</b>				
(a)	Revenue from operations	17382	17001	14495	101236
(b)	Other income	1663	9604	415	10906
	<b>Total Income</b>	<b>19045</b>	<b>26605</b>	<b>14910</b>	<b>112142</b>
<b>2</b>	<b>Expenses</b>				
(a)	Cost of raw materials and components consumed	13854	(22252)	10082	84314
(b)	Cost of manufacturing and construction	1108	2291	2077	8130
(c)	Other direct cost	154	872	256	2720
(d)	Changes in Inventories of finished goods, stock in trade and work in progress	-	-	-	-
(e)	Employee benefits expense	1506	2835	2990	11531
(f)	Depreciation and amortization expense	298	301	358	1339
(g)	Finance costs	12216	12564	9963	44510
(h)	Other expenses	1077	17047	1495	28142
	<b>Total expenses</b>	<b>30213</b>	<b>13658</b>	<b>27221</b>	<b>180686</b>
<b>3</b>	<b>Profit/(Loss) before exceptional items and tax (1-2)</b>	<b>(11168)</b>	<b>12947</b>	<b>(12311)</b>	<b>(68544)</b>
<b>4</b>	<b>Exceptional items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>5</b>	<b>Profit / (Loss) from ordinary activities before tax (3+4)</b>	<b>(11168)</b>	<b>12947</b>	<b>(12311)</b>	<b>(68544)</b>
<b>6</b>	<b>Tax expense</b>	<b>-</b>	<b>3</b>	<b>(3139)</b>	<b>7536</b>
<b>7</b>	<b>Net Profit / (Loss) for the period (5-6)</b>	<b>(11168)</b>	<b>12944</b>	<b>(9172)</b>	<b>(76080)</b>
<b>8</b>	<b>Other Comprehensive Income (OCI)</b>	<b>28</b>	<b>530</b>	<b>(1)</b>	<b>545</b>
<b>9</b>	<b>Total Comprehensive Income / (Loss) for the period (7+8)</b>	<b>(11140)</b>	<b>13474</b>	<b>(9173)</b>	<b>(75535)</b>
<b>10</b>	<b>Net Profit / (Loss) attributable to</b>				
a)	Owners of the Company	(11346)	13052	(9148)	(75818)
b)	Non Controlling Interest	178	(108)	(24)	(262)
<b>11</b>	<b>Other Comprehensive Income (OCI) attributable to</b>				
a)	Owners of the Company	28	530	(1)	545
b)	Non Controlling Interest	-	-	-	-
<b>12</b>	<b>Total Comprehensive Income attributable to</b>				
a)	Owners of the Company	(11318)	13582	(9149)	(75273)
b)	Non Controlling Interest	178	(108)	(24)	(262)
<b>13</b>	<b>Paid-up equity share capital (Face value of the share Rs.10 each)</b>	<b>7216</b>	<b>7216</b>	<b>7216</b>	<b>7216</b>
<b>14</b>	<b>Reserves (excluding revaluation reserve)</b>				<b>(73300)</b>
<b>15</b>	<b>Earnings per Share (EPS) (of Rs. 10 each) (not annualised)</b>				
a)	Basic	(15.72)	18.08	(12.68)	(105.07)
b)	Diluted	(15.72)	18.08	(12.68)	(105.07)

## SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES

Rs.Lakhs

Particulars	CONSOLIDATED			
	Quarter ended			Year ended
	30.06.2024	31.03.2024	30.06.2023	31.03.2024
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
<b>1. Segment Revenue</b>				
a) Capital Goods	2293	4141	3799	20671
b) Construction and EPC Contracts	15089	12864	10770	80663
c) Unallocated	-	-	-	-
<b>Total</b>	<b>17382</b>	<b>17005</b>	<b>14569</b>	<b>101334</b>
Less: Inter Segment Revenue	-	4	74	98
<b>Net Sales/Income from Operations</b>	<b>17382</b>	<b>17001</b>	<b>14495</b>	<b>101236</b>
<b>2. Segment Results Profit (+) / (Loss) (-) before tax and interest</b>				
a) Capital Goods	16	(9467)	336	(10741)
b) Construction and EPC Contracts	263	34911	(2834)	(13542)
c) Unallocated	769	67	150	249
<b>Total</b>	<b>1048</b>	<b>25511</b>	<b>(2348)</b>	<b>(24034)</b>
Less: Interest	12216	12564	9963	44510
<b>Total Profit / (Loss) Before Tax</b>	<b>(11168)</b>	<b>12947</b>	<b>(12311)</b>	<b>(68544)</b>
<b>3. Segment Assets</b>				
a) Capital Goods	15078	15790	16032	15790
b) Construction and EPC Contracts	462989	416920	464743	416920
c) Unallocated	3275	3112	13965	3112
<b>Total</b>	<b>481342</b>	<b>435822</b>	<b>494740</b>	<b>435822</b>
<b>4. Segment Liabilities</b>				
a) Capital Goods	41111	40668	2916	40668
b) Construction and EPC Contracts	474367	422567	466014	422567
c) Unallocated	43316	43213	30075	43213
<b>Total</b>	<b>558794</b>	<b>506448</b>	<b>499005</b>	<b>506448</b>

**Notes:**

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at the respective meetings held on Aug 09, 2024.
- 2 The financial results for the quarter ended Jun 30, 2024 of the company on consolidation basis have been subjected to a "Limited Review" by the Statutory Auditors of the Company.
- 3 The consolidated unaudited financial results includes the interim financial information of three subsidiaries and one joint venture, which have not been reviewed by their auditors and are considered based on accounts certified by their respective management.
- 4 The financial statements of the subsidiaries namely, BGR Boilers Private Limited for the year ended 31.03.2022, 31.03.2023 and 31.03.2024, BGR Turbines Company Private Limited for the year ended 31.03.2023 and 31.03.2024 and Sravanaa properties for the year ended 31.03.2024 are yet to be audited as on 30.06.2024. The audit of financial statement of BGR Boilers private limited for 2021-22 is completed in Jul'24.
- 5 These Consolidated Financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013. The Interim Consolidated Financial results are prepared and presented in accordance with the significant accounting policies and methods, as adopted in the audited consolidated financial statements for the year ended 31st March 2024.
- 6 The figures for the quarter ended March 31, 2024 are the balancing figures between audited figures in respect of the full previous financial year and the published (regrouped) year-to-date figures up to the third quarter of the relevant financial year.
- 7 During Jul-24, two contracts have been terminated by the customers resulting in shortclosure of contract value to the extent of Rs.3477 lakhs.
- 8 We have received an arbitrational award order in case of TRN Energy in our favour for refund/release of BG and retention amount of Rs.17543 lakhs after adjustment of payment made to sub contractors of Rs.1702 lakhs by the customer. We have outstanding trade payables of about Rs.2045 lakhs against this project. Due to pending reconciliation of outstanding creditors payable by us, the provision has not been created during the quarter.
- 9 Bank guarantees encashed by clients amounting to Rs.132100 lakhs during this quarter and the Company is in the process of initiating arbitration proceedings.
- 10 During the quarter, one more bank has classified the account as NPA in addition to the 9 banks already classified the account as NPA in the preceeding year.
- 11 The promoters have Infused funds in the form of Unsecured loan. The Company is taking efforts for debt restructuring and infusion of strategic investor. The Company is making all efforts of implementing a restructuring plan and therefore the accounts of the Company has been prepared on "Going concern basis".
- 12 The figures for the previous period have been regrouped/rearranged wherever necessary to conform to the current period's classification.

Place : Chennai  
Date : Aug 09, 2024

for BGR ENERGY SYSTEMS LIMITED

ARJUN GOVIND RAGHUPATHY  
Managing Director