



BGR ENERGY SYSTEMS LIMITED

443 ANNA SALAI, TEYNAMPET, CHENNAI 600018 INDIA

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BeSec/2017
December 29, 2017

Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (E), Mumbai – 400051

Department of Corporate Services
BSE Limited
P.J. Towers, Dalal Street
Mumbai – 400001

NSE Symbol : BGREENERGY

BSE Scrip Code : 532930

Dear Sirs,

Sub : Disclosure under Regulation 30 of the SEBI (LODR) Regulations, 2015.

The Company vide its letter dated May 27, 2016 informed the stock exchanges that the EPC contract entered into with the Ministry of Electricity, Republic of Iraq ("MoE") for a value of USD 246 Million for AL Nasiriya 500MW (4X125) Gas Turbine Power Plant project was struck off from the order book of the Company.

The Company had obtained orders of interim injunction from Hon'ble High Court of Madras restraining the bank from making of any payment under the counter guarantee / performance bank guarantee of USD 12.30 Million issued to MoE. These interim orders of injunction were vacated by the Hon'ble High Court of Madras vide judgement dated December 15, 2017. Consequently, the Company has paid an amount of USD 12.30 Million to the bank towards the invocation proceeds of the performance bank guarantee.

The Company is seeking legal advise to assert its rights under the contract and for recovery of the amounts paid to MoE and contract costs incurred so far.

We request you to take the above information on record.

Thanking you,

**Yours truly,
for BGR Energy Systems Limited**


R. Ramesh Kumar
President – Corporate & Secretary

REGISTERED OFFICE:

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Corporate Identity Number: L40106AP1985PLC005318