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PRESS RELEASE

FINANCIAL RESULTS OF BGR ENERGY

FOR THE QUARTER & HALF YEAR ENDED 30th SEPTEMBER, 2009

HIGHLIGHTS:

- **EBIDTA grows 31 %**
- **Net Profit up by 29% during Q2 and 24% in HY1**
- **Order book stands at Rs. 12,197 Cr.**

Chennai, October 29, 2009 : In the backdrop of sustained improvement in Power sector and capacity addition coupled with robust outlook on future prospects, BGR Energy Systems Limited ('BGR Energy'), the EPC Company for Power projects, has reported healthy financial results for the quarter as well as half year ended 30th September 2009. The Company has reported steady growth in terms of Net Sales, Net Profit, EBIDTA and EPS during the period.

Registering sales at Rs. 466 Cr., the Company has posted a rise of 10 per cent growth in second quarter ended September 30th 2009, when compared to the same period last year, which saw sales of Rs. 424 Cr. BOP and EPC contracts have contributed to the revenue growth of the Company, which clocked 14 % rise from Rs. 632 Cr. to Rs. 718 Cr. during the half year.

BGR Energy has reported a Net Profit of Rs. 30.56 Cr. for the quarter, up by 29% on increased revenues, from Rs. 23.68 Cr. reported during the corresponding period last year. EBIDTA jumped to Rs. 57.35 Cr. as against Rs. 43.76 Cr. reported during the same period in 2008, accounting a surge of 31%

The EPS of BGR Energy has grown by 29 % during Q2 of 2009-10, as compared to the same period of last year. The EPS has enhanced to Rs. 4.25 from Rs. 3.29 in the same period of the preceding year.

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During H1, BGR Energy has improved its profits by 24% to Rs. 50. 80 Cr as against Rs. 40. 91 Cr in the corresponding period of the previous year.

"We are very pleased with our operating results which are in line with our delivery and order execution cycle and with healthy year-on-year revenue growth and a steady sequential increase in margins" - said Mr. B.G. Raghupathy, Chairman and Managing Director of the Company, while commenting on the results. Further he added - "We are well positioned for quantum jump in the second half of the year 2009- 10."

Order Booking:

During first half of the year 2009-10, despite of overall slowdown seen in Indian Capital Goods sector, the Company was successful in securing orders for Rs. 3364 Cr. during the second quarter.

The Order book as of 29th October, 2009, as follows:

S/N	Description	Rupees in Crores	%
1	Power Sector – EPC & BOP Contracts	11, 616	95
2	Oil & Gas sector turnkey contracts	488	4
3	Equipment business	93	1
	Total	12,197	100

These contracts are to be executed over next 36 months.

Current Year Outlook:

The Company expects buoyant demand for Power projects in domestic market to help notch phenomenal growth for the rest of the year. BGR Energy is marching ahead for strategic alliances with reputed international players, which can provide decisive edge over its competitors in securing large EPC orders. As the economy is showing signs of fast-paced recovery, the Company is optimistic of increased demand for Capital equipment in Power and Oil & Gas sectors and confident of robust Orders and delivering far-better financial results.



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About BGR Energy Systems Limited:

BGR Energy is engaged in the business of Engineering, Procurement and Construction (EPC) contracting and Balance of Plant (BOP) contracting for Power sector industry in India, LSTK contracts for Oil & Gas Projects and undertakes turnkey engineering, manufacture and supply of high technology equipment for Power, Oil & Gas industries in India and for international markets.

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