



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 24301000, Fax: +91 44 24360576
 Corporate Identity Number: L40106AP1985PLC005318 Email: compliance@bgrenergy.com website: www.bgrcorp.com

STATEMENT OF AUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2018

(₹. in lakhs)

Sl. No.	Particulars	STANDALONE					CONSOLIDATED	
		Quarter Ended			Year Ended		Year Ended	
		31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017	31.03.2018	31.03.2017
PART I	(Audited)	(Unaudited)	(Audited)	(Audited)		(Audited)		
1	Income							
	(a) Revenue from operations	117516	70760	111111	329872	344794	329872	345085
	(b) Other Income	2127	(149)	(1)	2144	1	2365	24
	Total income	119643	70611	111110	332016	344795	332237	345109
2	Expenses							
	a) Cost of raw materials and components consumed	75712	32792	63447	181556	195281	180299	172618
	b) Cost of manufacturing and construction	17595	17393	30842	61225	76836	63788	92374
	c) Other direct cost	2019	1784	2115	6954	6959	6954	6959
	d) Changes in inventories of finished goods, stock in trade and work in progress	417	2479	(1818)	2152	(2317)	2152	(2317)
	e) Excise Duty on sale of goods	-	-	434	37	990	37	990
	f) Employee benefits expense	5555	5187	5064	20991	18614	22003	19960
	g) Depreciation and amortization expense	646	628	579	2508	2396	2540	2442
	h) Finance costs	7668	7190	6679	28700	26268	28700	26268
	i) Other expenses	3926	2703	1512	19652	15010	19901	15792
	Total expenses	113538	70156	108854	323775	340037	326374	335086
3	Profit / (Loss) before exceptional items and tax	6105	455	2256	8241	4758	5863	10023
4	Exceptional items	-	(1119)	-	(1119)	2043	(2550)	2043
5	Profit / (Loss) from ordinary activities before tax (3+4)	6105	(664)	2256	7122	6801	3313	12066
6	Tax expense	2810	(230)	797	3162	2386	3198	3546
7	Profit / (Loss) for the period	3295	(434)	1459	3960	4415	115	8520
8	Other Comprehensive Income (OCI)	(58)	27	(30)	(27)	64	(23)	65
9	Total Comprehensive Income for the period (7+8)	3237	(407)	1429	3933	4479	92	8585
10	Minority interest	-	-	-	-	-	(1091)	1232
11	Net Profit / (Loss) after taxes and minority interest (9-10)	3237	(407)	1429	3933	4479	1183	7353
12	Paid - up equity share capital (Face value of the share ₹10 each)	7216	7216	7216	7216	7216	7216	7216
13	Reserves (excluding revaluation reserve)	134482	131246	130549	134482	130549	125362	124179
14	Earnings per Share (EPS) (in ₹) (not annualised)							
	a) Basic	4.57	(0.60)	2.02	5.49	6.12	1.67	10.10
	b) Diluted	4.57	(0.60)	2.02	5.49	6.12	1.67	10.10

SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES

1	Segment Revenue							
	a) Capital Goods	14874	10912	12921	36598	27122	36598	27125
	b) Construction and EPC Contracts	105338	61354	98574	298641	318558	298641	318846
	c) Unallocated	-	-	-	-	-	-	-
	Total	120212	72266	111495	335239	345680	335239	345971
	Less: Inter Segment Revenue	2696	1506	384	5367	886	5367	886
	Net Sales/Income from Operations	117516	70760	111111	329872	344794	329872	345085
2	Segment Results Profit (+) / (Loss) (-) before tax and interest							
	a) Capital Goods	1206	(234)	1623	368	2049	368	2070
	b) Construction and EPC Contracts	10440	6909	7313	33310	31019	29280	36240
	c) Unallocated	2127	(149)	(1)	2144	1	2365	24
	Total	13773	6526	8935	35822	33069	32013	38334
	Less: Interest	7668	7190	6679	28700	26268	28700	26268
	Total Profit / (Loss) before tax	6105	(664)	2256	7122	6801	3313	12066
3	Segment Assets							
	a) Capital Goods	57234	48074	41017	57234	41017	65171	48929
	b) Construction and EPC Contracts	507360	511645	534298	507360	534298	565998	586635
	c) Unallocated	47629	44488	43359	47629	43359	11311	7041
	Total	612223	604207	618674	612223	618674	642480	642605
4	Segment Liabilities							
	a) Capital Goods	28537	21485	16091	28537	16091	29750	17426
	b) Construction and EPC Contracts	407566	408170	432104	407566	432104	440534	454812
	c) Unallocated	34422	36090	32714	34422	32714	34204	32467
	Total	470525	465745	480909	470525	480909	504488	504705
5	Capital employed (3-4)							
	a) Capital Goods	28697	26589	24926	28697	24926	35421	31503
	b) Construction and EPC Contracts	99794	103475	102194	99794	102194	125464	131823
	c) Unallocated	13207	8398	10645	13207	10645	(22893)	(25426)
	Total	141698	138462	137765	141698	137765	137992	137900

₹. in Lakhs

STATEMENT OF ASSETS AND LIABILITIES

Sl. No.	Particulars	STANDALONE		CONSOLIDATED	
		31.03.2018	31.03.2017	31.03.2018	31.03.2017
		(Audited)	(Audited)	(Audited)	(Audited)
ASSETS					
I	Non Current Assets				
	a) Property, plant and equipment	17511	17056	49018	48594
	b) Other Intangible assets	268	186	268	191
	c) Goodwill	-	-	59	59
	d) Financial assets				
	(i) Investments	36408	36402	90	84
	(ii) Trade receivables	105049	80386	105014	80386
	(iii) Loans	10027	10457	20117	9484
	(iv) Other financial assets	14782	15156	14782	15156
	Total	184045	159643	189348	153954
II	Current Assets				
	a) Inventories	4435	6113	4435	6113
	b) Financial assets				
	(i) Trade receivables	299864	216368	299648	216368
	(ii) Cash and cash equivalent	34683	50418	37241	53172
	(iii) Loans	31205	46642	34110	46527
	(iv) Other financial assets	685	2623	688	2625
	c) Other current assets	57306	136867	77010	163846
	TOTAL	428178	459031	453132	488651
	TOTAL ASSETS	612223	618674	642480	642605
EQUITY AND LIABILITIES					
I	Equity				
	(a) Equity Share Capital	7216	7216	7216	7216
	(b) Other Equity	134482	130549	125362	124179
	Total Equity	141698	137765	132578	131395
IA	Minority Interest	-	-	5414	6505
II	Non Current Liabilities				
	a) Financial Liabilities				
	(i) Borrowings	17047	27355	17047	27355
	(ii) Trade Payables	10450	8914	7152	18796
	b) Provisions	3858	7067	3858	7067
	c) Deferred tax liabilities (net)	34422	32714	34204	32467
	Total	65777	76050	62261	85685
III	Current Liabilities				
	a) Financial Liabilities				
	(i) Borrowings	195451	165223	195451	165223
	(ii) Trade Payables	110526	128139	137754	141156
	(iii) Other financial liabilities	10798	9555	10798	9555
	b) Other Current Liabilities	86920	101367	97061	102370
	c) Provisions	1053	575	1163	715
	d) Current tax liabilities (net)	-	-	-	1
	Total	404748	404859	442227	419020
	Total Liabilities	470525	480909	504488	504705
	TOTAL EQUITY AND LIABILITIES	612223	618674	642480	642605

Notes:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at the meetings held on May 29, 2018 and May 30, 2018, respectively.
- The Consolidated Financial Statements are prepared in accordance with Ind AS 110 - "Consolidated Financial Statement" and Ind AS 111 - "Joint Arrangements".
- Post applicability of Goods and Services Tax (GST) with effect from July 01, 2017, revenue from operations for the three months and twelve months ended March 31, 2018 is net of GST. Therefore, the corresponding figures of previous periods are not comparable.
- The restatement of the unaudited financial statements (subsequently audited) of two of the subsidiary companies, namely, BGR Boilers Private Limited and BGR Turbines Company Private Limited, for the financial year 2015-16 resulted in increase of the profit amounting to Rs. 239 lakhs, in the opening reserves of consolidated Ind AS financial statements for the FY 2016-17. The company while preparing consolidated financial statements for FY 2016-17, adopted the unaudited financial statements of two subsidiary companies viz., BGR Boilers Private Limited and BGR Turbines Company Private Limited. Further, review of unaudited accounts of BGR Boilers Private Limited for the year ended March 31, 2017 has resulted in reduction of Profit after Tax by ₹ 540 Lakhs and review of unaudited accounts of BGR Turbines Company Private Limited for the year ended March 31, 2017 has resulted in reduction in Profit after Tax by ₹ 70 Lakhs. The cumulative effect for both the companies, for FY 2016-17 amounted to reduction in Profit after Tax by ₹ 610 Lakhs.
The Board of Directors of BGR Boilers Private Limited and BGR Turbines Company Private Limited have taken on record, the restated and unaudited financial statements of their respective companies for the FY 2016-17, as well as the unaudited financial statements for FY 2017-18, for the respective companies.
- Figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the 3rd Quarter of the current financial year.
- The figures for the previous period have been regrouped / rearranged wherever necessary to conform to the current period of presentation.

For **BGR ENERGY SYSTEMS LIMITED**Place : Chennai
Date : May 30, 2018**A. SWAMINATHAN**
Joint Managing Director & CEO