



BGR ENERGY SYSTEMS LIMITED

443 ANNASALAI, TEYNAMPET, CHENNAI 600018 INDIA
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E-mail: compliance@bgrenergy.com Web site: www.bgrcorp.com

BeSec/2020
November 11, 2020

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: Unaudited Standalone & Consolidated Financial Results for the Quarter ended September 30, 2020

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are pleased to forward the following:

- a) Unaudited Standalone and Consolidated Financial Results for the Quarter ended September 30, 2020 and
- b) Limited Review Report issued by the Statutory Auditors for Standalone and Consolidated Financial Results.

The meeting of the Board of Directors commenced at 2.00 p.m. and concluded at 4.25 p.m.

Kindly take the same on record.

Thanking you,

Yours truly,
for BGR Energy Systems Limited

R. Ramesh Kumar
Director & Secretary
Encl: a.a.

REGISTERED OFFICE:

A-5 PANNAMGADU INDUSTRIAL ESTATE, RAMAPURAM POST, SULLURPET TALUK, NELLORE DISTRICT, ANDHRA PRADESH 524401 INDIA. TEL: 91 44 27948249
Corporate Identity Number: L40106AP1985PLC005318

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 AND HALF YEAR ENDED SEPTEMBER 30, 2020

Rs.Lakhs

	Particulars	STANDALONE					
		Quarter ended			Half Year ended		Year ended
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
1	Income						
(a)	Revenue from operations	27381	12747	60972	40128	124170	269197
(b)	Other income	4	4	-	8	1	4127
	Total Income	27385	12751	60972	40136	124171	273324
2	Expenses						
(a)	Cost of raw materials and components consumed	13704	7271	31993	20975	66714	164055
(b)	Cost of manufacturing and construction	8447	3797	14464	12244	28982	50623
(c)	Other direct cost	1002	507	1219	1509	2785	5154
(d)	Changes in inventories of finished goods, stock in trade and work in progress	(22)	(4)	(6)	(26)	(49)	20
(e)	Employee benefits expense	3189	2873	4805	6062	9948	19095
(f)	Depreciation and amortization expense	764	837	765	1601	1541	3478
(g)	Finance costs	6462	6182	7014	12644	13865	27747
(h)	Other expenses	13879	1104	2776	14983	4159	9564
	Total expenses	47425	22567	63030	69992	127945	279736
3	Profit/(Loss) before exceptional items and tax (1-2)	(20040)	(9816)	(2058)	(29856)	(3774)	(6412)
4	Exceptional items	-	-	-	-	-	-
5	Profit / (Loss) from ordinary activities before tax (3+4)	(20040)	(9816)	(2058)	(29856)	(3774)	(6412)
6	Tax expense	(5066)	(2500)	(441)	(7566)	(1151)	(7764)
7	Net Profit / (Loss) for the period (5-6)	(14974)	(7316)	(1617)	(22290)	(2623)	1352
8	Other Comprehensive Income (OCI)	194	(334)	(46)	(140)	(62)	(237)
9	Total Comprehensive Income / (Loss) for the period (7+8)	(14780)	(7650)	(1663)	(22430)	(2685)	1115
10	Paid -up equity share capital (Face value of the share Rs.10 each)	7216	7216	7216	7216	7216	7216
11	Reserves (excluding revaluation reserve)						134506
12	Earnings per Share (EPS) (of Rs. 10 each) (not annualised)						
a)	Basic	(20.75)	(10.14)	(2.24)	(30.89)	(3.63)	1.87
b)	Diluted	(20.75)	(10.14)	(2.24)	(30.89)	(3.63)	1.87

SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES

Rs.Lakhs

Particulars	STANDALONE					
	Quarter ended			Half Year ended		Year ended
	30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Segment Revenue						
a) Capital Goods	5124	2579	9052	7703	18283	40935
b) Construction and EPC Contracts	22418	10224	52442	32642	107579	230752
c) Unallocated	-	-	-	-	-	-
Total	27542	12803	61494	40345	125862	271687
Less: Inter Segment Revenue	161	56	522	217	1692	2490
Net Sales/Income from Operations	27381	12747	60972	40128	124170	269197
2. Segment Results Profit (+) / (Loss) (-) before tax and interest						
a) Capital Goods	(189)	130	404	(59)	558	2101
b) Construction and EPC Contracts	(13393)	(3768)	4553	(17161)	9533	15107
c) Unallocated	4	4	(1)	8	-	4127
Total	(13578)	(3634)	4956	(17212)	10091	21335
Less: Interest	6462	6182	7014	12644	13865	27747
Total Profit / (Loss) Before Tax	(20040)	(9816)	(2058)	(29856)	(3774)	(6412)
3. Segment Assets						
a) Capital Goods	28461	28847	51839	28461	51839	61725
b) Construction and EPC Contracts	505017	525373	520687	505017	520687	502016
c) Unallocated	47016	46815	47116	47016	47116	47818
Total	580494	601035	619642	580494	619642	611559
4. Segment Liabilities						
a) Capital Goods	8440	8244	11723	8440	11723	20126
b) Construction and EPC Contracts	434448	435330	436730	434448	436730	423817
c) Unallocated	18315	23389	33267	18315	33267	25894
Total	461203	466963	481720	461203	481720	469837

Statement of Assets and Liabilities

Rs.Lakhs

	Particulars	STANDALONE	
		30.09.2020	31.03.2020
		(Unaudited)	(Audited)
ASSETS			
I	Non Current Assets		
(a)	Property, plant and equipment	14157	16111
(b)	Capital work in progress	-	-
(c)	Other Intangible assets	196	232
(d)	Financial assets		
	(i) Investments	35947	35935
	(ii) Trade receivables	82672	110640
	(iii) Loans	3372	3402
	(iv) Other financial assets	10400	12049
		146744	178369
II	Current Assets		
(a)	Inventories	3776	4373
(b)	Financial assets		
	(i) Trade receivables	214207	222057
	(ii) Cash and cash equivalent	41160	36153
	(iii) Loans	44268	44027
	(iv) Other financial assets	830	963
(c)	Other current assets	129509	125617
		433750	433190
	TOTAL ASSETS	580494	611559
EQUITY AND LIABILITIES			
I	Equity		
(a)	Equity Share Capital	7216	7216
(b)	Other Equity	112075	134506
	Total Equity	119291	141722
II	Liabilities		
	Non Current Liabilities		
(a)	Financial Liabilities		
	(i) Borrowings	-	-
	(ii) Lease Liability	91	593
	(iii) Trade Payables		
	Total Outstanding dues of micro enterprises and small enterprises	-	-
	Total Outstanding dues of creditors other than micro enterprises and small enterprises	7502	7863
(b)	Provisions	4212	4176
(c)	Deferred tax liabilities (net)	18315	25894
		30120	38526
	Current Liabilities		
(a)	Financial Liabilities		
	(i) Borrowings	214372	212996
	(ii) Lease Liability	547	742
	(iii) Trade payables		
	Total Outstanding dues of micro enterprises and small enterprises	13141	12618
	Total Outstanding dues of creditors other than micro enterprises and small enterprises	107026	105600
	(iii) Other financial liabilities	847	825
(b)	Other Current Liabilities	94452	97815
(c)	Provisions	698	715
(d)	Current tax liabilities (net)	-	-
		431083	431311
	Total Liabilities	461203	469837
	TOTAL EQUITY AND LIABILITIES	580494	611559

STATEMENT OF UNAUDITED STANDALONE CASHFLOW FOR THE HALF YEAR ENDED SEPTEMBER 30, 2020

Prepared in compliance with Indian Accounting Standards (Ind AS)

Rs.Lakhs

	Particulars	STANDALONE	
		Half Year ended	
		30.09.2020	30.09.2019
		(Unaudited)	(Unaudited)
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Net profit before tax and extraordinary items	(29856)	(3774)
	Adjustments for :		
	Depreciation, impairment and amortization	1601	1541
	Dividend from investments - quoted	-	-
	(Profit) / Loss on sale of fixed assets (net)	(8)	(1)
	Net gain on sale of investment	-	-
	Provision for Warranty and Contractual Obligation	(116)	(2174)
	Lease Payment	270	300
	Trade receivables written off	12583	3811
	Interest expense	12644	13865
	Operating profit before working capital changes	(2882)	13568
	Changes in working capital		
	(Increase) / decrease in trade receivables	23235	39657
	(Increase) / decrease in inventories	597	(1706)
	(Increase) / decrease in current assets	(4981)	(7181)
	(Increase) / decrease in loans and advances	(211)	(2788)
	Increase / (decrease) in trade payables and provisions	(2120)	(19270)
	Cash generated from operations	13638	22280
	Direct taxes (paid) / refund (net)	(13)	(19)
	Net cash flow from operating activities	13625	22261
B	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of fixed assets	(18)	(238)
	Sale of fixed assets	11	7
	Sale of Subsidiary	-	-
	Dividend from investments - quoted	-	-
	Increase in Market value of Investments	12	(21)
	Net cash flow from investing activities	5	(252)
C	CASH FLOW FROM FINANCING ACTIVITIES		
	Long term borrowings (repaid) / availed	-	(3568)
	Short term borrowings (repaid) / availed	1398	(2341)
	Lease Payment	(270)	(300)
	Lease Interest Payment	(65)	(116)
	Interest paid	(12557)	(13438)
	Net cash flow from financing activities	(11494)	(19763)
	Net increase in cash and cash equivalents (A+B+C)	2136	2246
	Cash and cash equivalents as at April 1, 2020	2581	2737
	Cash and cash equivalents as at Sep 30, 2020	4717	4983
	Cash on hand	23	27
	On current accounts	3803	4311
	On deposit accounts	891	645
	Total Cash and cash equivalents as at Sep 30, 2020	4717	4983

Notes:

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at the respective meetings held on November 11, 2020.**
- 2 The financial results for the quarter and half year ended September 30, 2020 of the company on standalone basis have been subjected to a "Limited Review" by the Statutory Auditors of the Company.**
- 3 The Company's operations and financial results for the half year ended September,2020 have been impacted by COVID-19 pandemic. The operations gradually resumed with requisite precautions . The results for the quarter are not comparable with those for the previous quarter and corresponding quarter of the previous year**
- 4 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 : November 11, 2020**

**ARJUN GOVIND RAGHUPATHY
Managing Director**



N.R. Doraiswami & Co

Chartered Accountants

Head Office : "Manchillu",
No. 48, Race Course
Coimbatore - 641 018.

Phone : 0422 - 2223780 (3 Lines)
Mail Id : admin@srinrd.in
audit@srinrd.in

Independent Auditor's Limited Review Report on the Standalone Unaudited Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Review Report to The Board of Directors of BGR Energy Systems Limited

We have reviewed the accompanying statement of standalone unaudited financial results of BGR Energy Systems Limited ("the Company") for the quarter ended September 30, 2020 and year to date results for the period from April 01, 2020 to September 30, 2020 ("the Statement") and being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, as amended ("the Listing Regulations").

This Statement, which is the responsibility of Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("IND AS 34"), prescribed under section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.





N.R.Doraiswami & Co

Chartered Accountants

Head Office : "Manchillu",
No. 48, Race Course
Coimbatore - 641 018.

Phone : 0422 - 2223780 (3 Lines)
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Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results, prepared in accordance with applicable accounting standards prescribed under section 133 of the Companies Act, 2013 and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Chennai
Date : 11.11.2020



For **N.R.DORAISWAMI & CO**
Chartered Accountants
Firm Registration No.: 000771S

Suguna

SUGUNA RAVICHANDRAN

Partner

Membership No. : 207893

UDIN : 20207893AAABDW7662

BGR ENERGY SYSTEMS LIMITED

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

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Corporate Identity Number: L40106API985PLC005318 Email: compliance@bgrenergy.com website: www.bgrcorp.com

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2020

Rs.Lakhs

	Particulars	CONSOLIDATED					
		Quarter ended			Half Year ended		Year ended
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
1	Income						
(a)	Revenue from operations	27381	12747	60972	40128	124170	269197
(b)	Other income	26	29	51	55	105	4252
	Total Income	27407	12776	61023	40183	124275	273449
2	Expenses						
(a)	Cost of raw materials and components consumed	13704	7271	31997	20975	66718	164059
(b)	Cost of manufacturing and construction	8447	3797	14464	12244	28982	50623
(c)	Other direct cost	1002	507	1219	1509	2785	5154
(d)	Changes in inventories of finished goods, stock in trade and work in progress	(22)	(4)	(6)	(26)	(49)	20
(e)	Employee benefits expense	3307	2986	5096	6293	10481	20052
(f)	Depreciation and amortization expense	766	838	771	1604	1553	3486
(g)	Finance costs	6462	6182	7014	12644	13865	27747
(h)	Other expenses	13924	1141	2800	15065	4204	10279
	Total expenses	47590	22718	63355	70308	128539	281420
3	Profit/(Loss) before exceptional items and tax (1-2)	(20183)	(9942)	(2332)	(30125)	(4264)	(7971)
4	Exceptional items	-	-	-	-	-	-
5	Profit / (Loss) from ordinary activities before tax (3+4)	(20183)	(9942)	(2332)	(30125)	(4264)	(7971)
6	Tax expense	(5066)	(2500)	(441)	(7566)	(1124)	(7014)
7	Net Profit / (Loss) for the period (5-6)	(15117)	(7442)	(1891)	(22559)	(3140)	(957)
8	Other Comprehensive Income (OCI)	194	(334)	(46)	(140)	(62)	(237)
9	Total Comprehensive Income / (Loss) for the period (7+8)	(14923)	(7776)	(1937)	(22699)	(3202)	(1194)
10	Net Profit / (Loss) attributable to						
a)	Owners of the Company	(15074)	(7403)	(1809)	(22477)	(2985)	(286)
b)	Non Controlling Interest	(43)	(39)	(82)	(82)	(155)	(671)
11	Other Comprehensive Income (OCI) attributable to						
a)	Owners of the Company	194	(334)	(46)	(140)	(62)	(237)
b)	Non Controlling Interest	-	-	-	-	-	-
12	Total Comprehensive Income attributable to						
a)	Owners of the Company	(14880)	(7737)	(1855)	(22617)	(3047)	(523)
b)	Non Controlling Interest	(43)	(39)	(82)	(82)	(155)	(671)
13	Paid -up equity share capital (Face value of the share Rs.10 each)	7216	7216	7216	7216	7216	7216
14	Reserves (excluding revaluation reserve)						110671
15	Earnings per Share (EPS) (of Rs. 10 each) (not annualised)						
a)	Basic	(20.90)	(10.27)	(2.51)	(31.17)	(4.14)	(0.40)
b)	Diluted	(20.90)	(10.27)	(2.51)	(31.17)	(4.14)	(0.40)

SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES

Rs.Lakhs

Particulars	CONSOLIDATED					
	Quarter ended			Half Year ended		Year ended
	30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Segment Revenue						
a) Capital Goods	5124	2579	9052	7703	18283	40935
b) Construction and EPC Contracts	22418	10224	52442	32642	107579	230752
c) Unallocated	-	-	-	-	-	-
Total	27542	12803	61494	40345	125862	271687
Less: Inter Segment Revenue	161	56	522	217	1692	2490
Net Sales/Income from Operations	27381	12747	60972	40128	124170	269197
2. Segment Results Profit (+) / (Loss) (-) before tax and interest						
a) Capital Goods	(189)	130	404	(59)	558	2101
b) Construction and EPC Contracts	(13558)	(3919)	4227	(17477)	8938	13423
c) Unallocated	26	29	51	55	105	4252
Total	(13721)	(3760)	4682	(17481)	9601	19776
Less: Interest	6462	6182	7014	12644	13865	27747
Total Profit / (Loss) Before Tax	(20183)	(9942)	(2332)	(30125)	(4264)	(7971)
3. Segment Assets						
a) Capital Goods	28459	28847	51839	28459	51839	61725
b) Construction and EPC Contracts	560474	581419	578185	560474	578185	550866
c) Unallocated	11123	10922	10798	11123	10798	11925
Total	600056	621188	640822	600056	640822	624516
4. Segment Liabilities						
a) Capital Goods	8440	8244	11723	8440	11723	20126
b) Construction and EPC Contracts	479271	480602	476979	479271	476979	461768
c) Unallocated	18315	23389	33104	18315	33104	25894
Total	506026	512235	521806	506026	521806	507788

Statement of Assets and Liabilities

Rs.Lakhs

	Particulars	CONSOLIDATED	
		30.09.2020	31.03.2020
		(Unaudited)	(Audited)
ASSETS			
I	Non Current Assets		
(a)	Property, plant and equipment	38085	40042
(b)	Capital work in progress	-	-
(c)	Other Intangible assets	256	292
(d)	Financial assets		
	(i) Investments	54	42
	(ii) Trade receivables	82672	110640
	(iii) Loans	10740	4328
	(iv) Other financial assets	10400	12049
		142207	167393
II	Current Assets		
(a)	Inventories	3776	4373
(b)	Financial assets		
	(i) Trade receivables	214207	222057
	(ii) Cash and cash equivalent	43332	38124
	(iii) Loans	47923	47604
	(iv) Other financial assets	858	966
(c)	Other current assets	147753	143999
		457849	457123
	TOTAL ASSETS	600056	624516
EQUITY AND LIABILITIES			
I	Equity		
(a)	Equity Share Capital	7216	7216
(b)	Other Equity	88055	110671
	Total Equity	95271	117887
IA	Minority Interest	(1241)	(1159)
II	Liabilities		
	Non Current Liabilities		
(a)	Financial Liabilities		
	(i) Borrowings	-	-
	(ii) Lease Liability	91	593
	(iii) Trade Payables		
	Total Outstanding dues of micro enterprises and small enterprises	-	-
	Total Outstanding dues of creditors other than micro enterprises and small enterprises	7502	7863
(b)	Provisions	4330	4307
(c)	Deferred tax liabilities (net)	18315	25894
		30238	38657
	Current Liabilities		
(a)	Financial Liabilities		
	(i) Borrowings	214372	212996
	(ii) Lease Liability	547	742
	(iii) Trade Payables		
	Total Outstanding dues of micro enterprises and small enterprises	13141	12618
	Total Outstanding dues of creditors other than micro enterprises and small enterprises	111991	103924
	(iii) Other financial liabilities	847	825
(b)	Other Current Liabilities	133946	137065
(c)	Provisions	698	715
(d)	Current tax liabilities (net)	246	246
		475788	469131
	Total Liabilities	506026	507788
	TOTAL EQUITY AND LIABILITIES	600056	624516

STATEMENT OF UNAUDITED CONSOLIDATED CASHFLOW FOR THE HALF YEAR ENDED SEPTEMBER 30, 2020

Prepared in compliance with Indian Accounting Standards (Ind AS)

Rs.Lakhs

	Particulars	CONSOLIDATED	
		Half Year ended	
		30.09.2020	30.09.2019
		(Unaudited)	(Unaudited)
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Net profit before tax and extraordinary items	(30125)	(4264)
	Adjustments for :		
	Depreciation, impairment and amortization	1604	1553
	Dividend from investments - quoted	-	-
	(Profit) / Loss on sale of fixed assets (net)	(8)	(1)
	Net gain on sale of investment	-	-
	Provision for Warranty and Contractual Obligation	-	(2196)
	Lease Payment	270	300
	Trade receivables written off	12583	3811
	Interest expense	12644	13865
	Operating profit before working capital changes	(3032)	13068
	Changes in working capital		
	(Increase) / decrease in trade receivables	23616	39657
	(Increase) / decrease in inventories	597	(1706)
	(Increase) / decrease in current assets	(4868)	(8572)
	(Increase) / decrease in loans and advances	(6726)	(2063)
	Increase / (decrease) in trade payables and provisions	4252	(17956)
	Cash generated from operations	13839	22428
	Direct taxes (paid) / refund (net)	(13)	(19)
	Net cash flow from operating activities	13826	22409
B	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of fixed assets	(18)	(238)
	Sale of fixed assets	11	7
	Sale of Subsidiary	-	-
	Dividend from investments - quoted	-	-
	Increase in Market value of Investments	12	(21)
	Net cash flow from investing activities	5	(252)
C	CASH FLOW FROM FINANCING ACTIVITIES		
	Long term borrowings (repaid) / availed	-	(3568)
	Short term borrowings (repaid) / availed	1398	(2341)
	Lease Payment	(270)	(300)
	Lease Interest Payment	(65)	(116)
	Interest paid	(12557)	(13438)
	Net cash flow from financing activities	(11494)	(19763)
	Net increase in cash and cash equivalents (A+B+C)	2337	2394
	Cash and cash equivalents as at April 1, 2020	4552	4692
	Cash and cash equivalents as at Sep 30, 2020	6889	7086
	Cash on hand	23	27
	On current accounts	3893	4522
	On deposit accounts	2973	2537
	Total Cash and cash equivalents as at Sep 30, 2020	6889	7086

Notes:

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at the respective meetings held on November 11, 2020.**
- 2 The financial results for the quarter and half year ended September 30, 2020 of the company on standalone basis have been subjected to a "Limited Review" by the Statutory Auditors of the Company.**
- 3 The consolidated unaudited financial results include 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 Company's operations and financial results for the half year ended September,2020 have been impacted by COVID-19 pandemic. The operations gradually resumed with requisite precautions . The results for the quarter are not comparable with those for the previous quarter and corresponding quarter of the previous year**
- 5 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 : November 11, 2020

ARJUN GOVIND RAGHUPATHY
Managing Director



N.R.Doraiswami & Co

Chartered Accountants

Head Office : "Manchillu",
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Independent Auditor's Limited Review Report on the Consolidated Unaudited Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to The Board of Directors of BGR Energy Systems Limited

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of BGR Energy Systems Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net loss after tax and total comprehensive loss of its associates and joint ventures for the quarter ended September 30, 2020 and for the year to date results for the period from April 01, 2020 to September 30, 2020 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("Listing Regulations"). Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended September 30, 2019 and corresponding period from April 01, 2019 to September 30, 2019, as reported in these unaudited consolidated financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

Parent Company

1) BGR Energy Systems Limited

Subsidiaries:

- 1) Sravanaa Properties Limited
- 2) BGR Boilers Private Limited
- 3) BGR Turbines Company Private Limited

Joint Ventures

1) Mecon-GEA Energy Systems(India) Limited (JV)

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the financial results as certified by the Management referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations,2015, including the manner in which it is to disclosed, or that it contains any material misstatement.





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6. The consolidated unaudited financial results include the interim financial results of three subsidiaries which have not been reviewed by their auditors and are based solely on management certified accounts, whose interim financial results reflect total assets of Rs. 84662.55 lakhs as at September 30, 2020 and total revenue of Rs. 522.17 lakhs and Rs. 728.16 lakhs, total net (loss) after tax of Rs. (140.57) lakhs and Rs. (267.04) lakhs and total comprehensive loss of Rs. (140.57) lakhs and Rs. (267.04) lakhs for the quarter ended September 30, 2020 and for the period from April 01, 2020 to September 30, 2020, respectively and cash inflows (net) of Rs. 201.01 lakhs for the period from April 01, 2020 to September 30, 2020 as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also include the Group's share of net profit/(loss) after tax of Rs. Nil and Rs. Nil and total comprehensive profit/(loss) of Rs. Nil and Rs. Nil for the quarter ended September 30, 2020 and for the period from April 01, 2020 to September 30, 2020, respectively, as considered in the consolidated unaudited financial results, in respect of one joint venture, based on their interim financial results which have not been reviewed by their auditors and solely based on management certified accounts. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

Place : Chennai
Date : 11.11.2020



For **N.R.DORAISWAMI & CO**
Chartered Accountants
Firm Registration No. : 000771S

SUGUNA RAVICHANDRAN
Partner
Membership No. : 207893
UDIN : 20207893AAABDX6913