



# BGR ENERGY SYSTEMS LIMITED

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## UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER, 2007

(Rupees in lacs)

| Particulars  | Quarter Ended<br>31-12-2007 | 9 Months Ended<br>31-12-2007 | 18 Months<br>Period Ended<br>31-03-2007 |
|--|-----------------------------|------------------------------|---|
|  | (Unaudited)                 | (Unaudited)                  | (Audited)                               |
| 1. Net sales / Income from Operations                                    | 38275.66                    | 92622.87                     | 77514.18                                |
| 2. Other income  | 26.87                       | 160.02                       | 33.79                                   |
| <b>3. Total Income ( 1 + 2 )</b>   | <b>38302.53</b>             | <b>92782.89</b>              | <b>77547.97</b>                         |
| 4. Expenditure   |                             |                              |   |
| A. Increase \ (Decrease) in stock in trade and WIP                       | 678.18                      | 225.89                       | (223.00)                                |
| B. Consumption of Raw Materials  | 31760.11                    | 77251.92                     | 62381.83                                |
| C. Employees Cost  | 972.50                      | 3095.35                      | 3172.13                                 |
| D. Depreciation  | 126.58                      | 369.75                       | 812.63                                  |
| E. Other Expenditure   | 941.58                      | 2248.46                      | 3610.67                                 |
| <b>Total</b>   | <b>34478.95</b>             | <b>83191.37</b>              | <b>69754.26</b>                         |
| 5. Interest  | 621.30                      | 1633.13                      | 1743.78                                 |
| 6. Exceptional items   |                             |                              |   |
| <b>7. Profit/Loss from Ordinary Activites before tax ( 3 - [4+5+6] )</b> | <b>3202.28</b>              | <b>7958.39</b>               | <b>6049.93</b>                          |
| 8. Tax expense   | 1020.22                     | 2705.25                      | 2130.34                                 |
| <b>9. Net Profit/Loss from Ordinary Activities after tax ( 7-8 )</b>     | <b>2182.06</b>              | <b>5253.14</b>               | <b>3919.59</b>                          |
| 10. Extraordinary Items (net of tax expense)                             | 0.00                        | 0.00                         | 0.00                                    |
| <b>11. Net Profit/Loss for the period (9-10)</b>                         | <b>2182.06</b>              | <b>5253.14</b>               | <b>3919.59</b>                          |
| 12. Paid -up equity share capital (Face value of the share Rs.10 each)   | 7200.00                     | 7200.00                      | 1080.00                                 |
| 13. Reserves excluding Revaluation Reserves                              | 38450.49                    | 38450.49                     | 7320.61                                 |
| 14. Earnings per Share (EPS)   |                             |                              |   |
| A. 1) Basic EPS before Extraordinary items                               | 3.32                        | 8.07                         | 6.05                                    |
| 2) Diluted EPS before Extraordinary items                                | 3.29                        | 7.98                         | 5.98                                    |
| B. 1) Basic EPS after Extraordinary items                                | 3.32                        | 8.07                         | 6.05                                    |
| 2) Diluted EPS after Extraordinary items                                 | 3.29                        | 7.98                         | 5.98                                    |
| 15. Public Shareholding  |                             |                              |   |
| - Number of Shares   | 1,34,56,000                 | 1,34,56,000                  | -                                       |
| - Percentage of shareholding   | 18.69%                      | 18.69%                       | -                                       |



## SEGMENTWISE RESULTS

(Rupees in lacs)

| Particulars  | Quarter Ended   | 9 Months Ended  | 18 Months       |
|--|-----------------|-----------------|-----------------|
|  | 31-12-2007      | 31-12-2007      | Period Ended    |
|  | (Unaudited)     | (Unaudited)     | 31-03-2007      |
|  |                 |                 | (Audited)       |
| <b>1. Segment Revenue</b>  |                 |                 |                 |
| Capital Goods  | 6068.14         | 10964.95        | 21911.89        |
| EPC Contracts  | 32207.52        | 81657.92        | 55602.29        |
| Unallocated  | 0.00            | 0.00            | 0.00            |
| <b>Total</b>   | <b>38275.66</b> | <b>92622.87</b> | <b>77514.18</b> |
| Less: Inter Segment Revenue  | 0.00            | 0.00            | 0.00            |
| <b>Net sales/Income From Operations</b>                            | <b>38275.66</b> | <b>92622.87</b> | <b>77514.18</b> |
| <b>2. Segment Results (Before Tax &amp; Interest)</b>              |                 |                 |                 |
| Capital Goods  | 1898.47         | 1453.39         | 1934.79         |
| EPC Contracts  | 1925.11         | 8138.13         | 5858.92         |
| Unallocated  | 0.00            | 0.00            | 0.00            |
| <b>Total</b>   | <b>3823.58</b>  | <b>9591.52</b>  | <b>7793.71</b>  |
| Less: (1) Interest   | 621.30          | 1633.13         | 1743.78         |
| Less: (2) Other unallocable expenditure net off Unallocable Income | 0.00            | 0.00            | 0.00            |
| <b>Total Profit Before Tax</b>                                     | <b>3202.28</b>  | <b>7958.39</b>  | <b>6049.93</b>  |
| <b>3. Capital Employed</b>   |                 |                 |                 |
| (Segment Assets-Segment Liabilities)                               |                 |                 |                 |
| Capital Goods  | 5749.51         | 5749.51         | 1805.04         |
| EPC Contracts  | 11244.46        | 11244.46        | 6273.50         |
| Unallocated  | 28656.52        | 28656.52        | 322.07          |
| <b>Total Capital Employed</b>                                      | <b>45650.49</b> | <b>45650.49</b> | <b>8400.61</b>  |

### NOTES:

- The Standalone financial results of BGR Energy Systems Limited for the quarter and nine months ended 31st December, 2007 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 28th January, 2008.
- The financial results for the quarter / nine months ended 31st December, 2007 of BGR Energy Systems Limited on standalone basis have been subjected to a "Limited Review" by the Statutory Auditors of the Company.
- Allotment of equity shares during the quarter ended December 31, 2007.
  - On 19th December, 2007 the Company made a Pre-IPO placement of (i) 1,028,735 Equity Shares for CVCIGP II Employee Roshehill Limited, (ii) 1,836,822 Equity Shares for CVCIGP II Client Rosehill Limited, and (iii) 14,443 Equity Shares with certain Trusts in India, pursuant to an Investment Agreement and binding letter of Commitment at Rs.450/- each (including a premium of Rs.440/- per equity shares).
  - The Company has made an Initial Public Offering ("IPO") of 9,136,000 (consisting of a fresh issue of 4,320,000 Equity shares and an Offer for sale of 4,816,000 by Mr.B.G. Raghupathy, Promoter and Ms. Sasikala Raghupathy) Equity shares of Rs.10/- each and consequently on 26-12-2007 the company has made allotment of 4,320,000 Equity shares @ Rs.480/- per equity shares (including premium of Rs.470/- per equity shares). The shares have been listed on January 3, 2008 for trading on National Stock Exchange of India Limited (NSE) and Bombay Stock Exchange Limited (BSE).
- The total issue proceeds (including the Pre-IPO placement) is Rs.33,696 Lakhs, the Company has not utilized any amount towards the object of the issue and the entire unutilized amount were lying with Banks pending receipt of listing approvals.
- Share issue expenses of Rs.1,699 Lakhs have been adjusted against balance available in Securities Premium Account.
- This being the first quarter of financial results declared by the Company, pursuant to listing of its equity shares on the Stock Exchange in the current month (January), the comparative figures for the corresponding quarter and year to date results for the period ended December 31, 2006 are not prepared as there was no such statutory requirement and hence have not been disclosed.
- There were no complaints outstanding as at the beginning of the quarter. During the quarter, the Company received 7 investor complaints related to the IPO and the same have been resolved during the quarter.

For BGR ENERGY SYSTEMS LIMITED

Place : Chennai  
Date : January 28, 2008

**B.G. RAGHUPATHY**  
Chairman & Managing Director

