



**BGR ENERGY SYSTEMS LIMITED**

443 ANNA SALAI, TEYNAMPET, CHENNAI 600018 INDIA

TEL: 91 44 24301000 FAX: 91 44 24360576

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BeSec/2021  
August 13, 2021

Listing Department  
National Stock Exchange of India Limited  
Exchange Plaza, Bandra Kurla Complex  
Bandra (E), Mumbai – 400 051

Department of Corporate Services  
BSE Limited  
P. J. Towers, Dalal Street  
Mumbai – 400 001

**NSE Symbol: BGREENERGY**

**BSE Scrip Code: 532930**

Dear Sirs,

**SUB: Outcome of the Board Meeting**

The Board of Directors of the Company at their Board Meeting held today (i.e) August 13, 2021, *inter-alia*, considered and approved the Un-audited Standalone and Consolidated Financial Results of the Company for the quarter ended June 30, 2021 along with the Limited Review Reports of Statutory Auditors thereon.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we herewith enclose:

1. Un-audited Standalone and Consolidated Financial Results for the quarter ended June 30, 2021.
2. Limited Review Report standalone and consolidated on the above Un-audited Financial Results.

The Board of Directors meeting commenced at 02:30 PM and concluded at 3.50 PM

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: L40106API985PLC005318 Email: compliance@bgrenergy.com website: www.bgrcorp.com

### STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2021

Rs.Lakhs

Particulars		STANDALONE			
		Quarter ended			Year ended
		30.06.2021	31.03.2021	30.06.2020	31.03.2021
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
<b>1</b>	<b>Income</b>				
(a)	Revenue from operations	25441	38084	12747	113972
(b)	Other income	24	165	4	601
	<b>Total Income</b>	<b>25465</b>	<b>38249</b>	<b>12751</b>	<b>114573</b>
<b>2</b>	<b>Expenses</b>				
(a)	Cost of raw materials and components consumed	17004	23898	7271	67650
(b)	Cost of manufacturing and construction	3125	6022	3797	25174
(c)	Other direct cost	1141	1154	507	3654
(d)	Changes in inventories of finished goods, stock in trade and work in progress	(3)	(14)	(4)	(17)
(e)	Employee benefits expense	3541	4082	2873	13521
(f)	Depreciation and amortization expense	645	705	837	3045
(g)	Finance costs	6457	7050	6182	26425
(h)	Other expenses	1104	2715	1104	22648
	<b>Total expenses</b>	<b>33014</b>	<b>45612</b>	<b>22567</b>	<b>162100</b>
<b>3</b>	<b>Profit/(Loss) before exceptional items and tax (1-2)</b>	<b>(7549)</b>	<b>(7363)</b>	<b>(9816)</b>	<b>(47527)</b>
<b>4</b>	<b>Exceptional items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>5</b>	<b>Profit / (Loss) from ordinary activities before tax (3+4)</b>	<b>(7549)</b>	<b>(7363)</b>	<b>(9816)</b>	<b>(47527)</b>
<b>6</b>	<b>Tax expense</b>	<b>(2016)</b>	<b>(1840)</b>	<b>(2500)</b>	<b>(11985)</b>
<b>7</b>	<b>Net Profit / (Loss) for the period (5-6)</b>	<b>(5533)</b>	<b>(5523)</b>	<b>(7316)</b>	<b>(35542)</b>
<b>8</b>	<b>Other Comprehensive Income (OCI)</b>	<b>(250)</b>	<b>489</b>	<b>(334)</b>	<b>131</b>
<b>9</b>	<b>Total Comprehensive Income / (Loss) for the period (7+8)</b>	<b>(5783)</b>	<b>(5034)</b>	<b>(7650)</b>	<b>(35411)</b>
<b>10</b>	<b>Paid -up equity share capital (Face value of the share Rs.10 each)</b>	<b>7216</b>	<b>7216</b>	<b>7216</b>	<b>7216</b>
<b>11</b>	<b>Reserves (excluding revaluation reserve)</b>				<b>99094</b>
<b>12</b>	<b>Earnings per Share (EPS) (of Rs. 10 each) (not annualised)</b>				
	a) Basic	(7.67)	(7.65)	(10.14)	(49.25)
	b) Diluted	(7.67)	(7.65)	(10.14)	(49.25)



## SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES

Rs.Lakhs

Particulars	STANDALONE			
	Quarter ended			Year ended
	30.06.2021	31.03.2021	30.06.2020	31.03.2021
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
<b>1. Segment Revenue</b>				
a) Capital Goods	3117	8781	2579	21358
b) Construction and EPC Contracts	22324	29333	10224	92948
c) Unallocated	-	-	-	-
<b>Total</b>	<b>25441</b>	<b>38114</b>	<b>12803</b>	<b>114306</b>
Less: Inter Segment Revenue	-	30	56	334
<b>Net Sales/Income from Operations</b>	<b>25441</b>	<b>38084</b>	<b>12747</b>	<b>113972</b>
<b>2. Segment Results Profit (+) / (Loss) (-) before tax and interest</b>				
a) Capital Goods	(409)	637	130	418
b) Construction and EPC Contracts	(707)	(1115)	(3768)	(22121)
c) Unallocated	24	165	4	601
<b>Total</b>	<b>(1092)</b>	<b>(313)</b>	<b>(3634)</b>	<b>(21102)</b>
Less: Interest	6457	7050	6182	26425
<b>Total Profit / (Loss) Before Tax</b>	<b>(7549)</b>	<b>(7363)</b>	<b>(9816)</b>	<b>(47527)</b>
<b>3. Segment Assets</b>				
a) Capital Goods	29554	31772	28847	31772
b) Construction and EPC Contracts	454350	453329	525373	453329
c) Unallocated	44094	44543	46815	44543
<b>Total</b>	<b>527998</b>	<b>529644</b>	<b>601035</b>	<b>529644</b>
<b>4. Segment Liabilities</b>				
a) Capital Goods	9916	12255	8244	12255
b) Construction and EPC Contracts	405588	397111	435330	397111
c) Unallocated	11967	13968	23389	13968
<b>Total</b>	<b>427471</b>	<b>423334</b>	<b>466963</b>	<b>423334</b>



**Notes:**

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at the respective meetings held on August 13, 2021.**
- 2 The figures for the quarter ended March 31, 2021 are the balancing figures between audited figures in respect of the full previous financial year and the published (regrouped) year-to-date figures up to the third quarter of the relevant financial year.**
- 3 The financial results for the quarter ended June 30, 2021 of the company on standalone basis have been subjected to a "Limited Review" by the Statutory Auditors of the Company.**
- 4 The Company's operations were impacted by the second wave of the covid -19 pandemic and the recovery was seen in the later part of the quarter ended June 30,2021. The results for the quarter are not comparable with those for the previous quarter and corresponding quarter of the previous year.**
- 5 These Standalone Financial results have been prepared in accordance with Companies (Indian Accounting Standards), Rules, 2015 (as amended) under section 133 of the Companies Act, 2013.**
- 6 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 : August 13, 2021**

  
**ARJUN GOVIND RAGHUPATHY**  
**Managing Director**

## BGR ENERGY SYSTEMS LIMITED

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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 ENDED JUNE 30, 2021

Rs.Lakhs

	Particulars	CONSOLIDATED			
		Quarter ended			Year ended
		30.06.2021	31.03.2021	30.06.2020	31.03.2021
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
<b>1</b>	<b>Income</b>				
(a)	Revenue from operations	25441	38084	12747	113972
(b)	Other income	43	198	29	712
	<b>Total Income</b>	<b>25484</b>	<b>38282</b>	<b>12776</b>	<b>114684</b>
<b>2</b>	<b>Expenses</b>				
(a)	Cost of raw materials and components consumed	17004	29677	7271	73429
(b)	Cost of manufacturing and construction	3125	6022	3797	25174
(c)	Other direct cost	1141	1154	507	3654
(d)	Changes in inventories of finished goods, stock in trade and work in progress	(3)	(14)	(4)	(17)
(e)	Employee benefits expense	3670	4300	2986	14108
(f)	Depreciation and amortization expense	646	708	838	3052
(g)	Finance costs	6457	7050	6182	26425
(h)	Other expenses	1115	3383	1141	23425
	<b>Total expenses</b>	<b>33155</b>	<b>52280</b>	<b>22718</b>	<b>169250</b>
<b>3</b>	<b>Profit/(Loss) before exceptional items and tax (1-2)</b>	<b>(7671)</b>	<b>(13998)</b>	<b>(9942)</b>	<b>(54566)</b>
<b>4</b>	<b>Exceptional items</b>	-	-	-	-
<b>5</b>	<b>Profit / (Loss) from ordinary activities before tax (3+4)</b>	<b>(7671)</b>	<b>(13998)</b>	<b>(9942)</b>	<b>(54566)</b>
<b>6</b>	<b>Tax expense</b>	<b>(2016)</b>	<b>(1766)</b>	<b>(2500)</b>	<b>(11911)</b>
<b>7</b>	<b>Net Profit / (Loss) for the period (5-6)</b>	<b>(5655)</b>	<b>(12232)</b>	<b>(7442)</b>	<b>(42655)</b>
<b>8</b>	<b>Other Comprehensive Income (OCI)</b>	<b>(250)</b>	<b>489</b>	<b>(334)</b>	<b>131</b>
<b>9</b>	<b>Total Comprehensive Income / (Loss) for the period (7+8)</b>	<b>(5905)</b>	<b>(11743)</b>	<b>(7776)</b>	<b>(42524)</b>
<b>10</b>	<b>Net Profit / (Loss) attributable to</b>				
	a) Owners of the Company	(5618)	(10226)	(7403)	(40525)
	b) Non Controlling Interest	(37)	(2006)	(39)	(2130)
<b>11</b>	<b>Other Comprehensive Income (OCI) attributable to</b>				
	a) Owners of the Company	(250)	489	(334)	131
	b) Non Controlling Interest	-	-	-	-
<b>12</b>	<b>Total Comprehensive Income attributable to</b>				
	a) Owners of the Company	(5868)	(9737)	(7737)	(40394)
	b) Non Controlling Interest	(37)	(2006)	(39)	(2130)
<b>13</b>	<b>Paid -up equity share capital (Face value of the share Rs.10 each)</b>	<b>7216</b>	<b>7216</b>	<b>7216</b>	<b>7216</b>
<b>14</b>	<b>Reserves (excluding revaluation reserve)</b>				<b>70278</b>
<b>15</b>	<b>Earnings per Share (EPS) (of Rs. 10 each) (not annualised)</b>				
	a) Basic	(7.79)	(14.14)	(10.27)	(56.16)
	b) Diluted	(7.79)	(14.14)	(10.27)	(56.16)



## SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES

Rs.Lakhs

Particulars	CONSOLIDATED			
	Quarter ended			
	30.06.2021	31.03.2021	30.06.2020	31.03.2021
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
<b>1. Segment Revenue</b>				
a) Capital Goods	3117	8781	2579	21358
b) Construction and EPC Contracts	22324	29333	10224	92948
c) Unallocated	-	-	-	-
<b>Total</b>	<b>25441</b>	<b>38114</b>	<b>12803</b>	<b>114306</b>
Less: Inter Segment Revenue	-	30	56	334
<b>Net Sales/Income from Operations</b>	<b>25441</b>	<b>38084</b>	<b>12747</b>	<b>113972</b>
<b>2. Segment Results Profit (+) / (Loss) (-) before tax and interest</b>				
a) Capital Goods	(409)	637	130	418
b) Construction and EPC Contracts	(848)	(7783)	(3919)	(29271)
c) Unallocated	43	198	29	712
<b>Total</b>	<b>(1214)</b>	<b>(6948)</b>	<b>(3760)</b>	<b>(28141)</b>
Less: Interest	6457	7050	6182	26425
<b>Total Profit / (Loss) Before Tax</b>	<b>(7671)</b>	<b>(13998)</b>	<b>(9942)</b>	<b>(54566)</b>
<b>3. Segment Assets</b>				
a) Capital Goods	29554	31772	28847	31772
b) Construction and EPC Contracts	499682	499055	581419	499055
c) Unallocated	8201	8650	10922	8650
<b>Total</b>	<b>537437</b>	<b>539477</b>	<b>621188</b>	<b>539477</b>
<b>4. Segment Liabilities</b>				
a) Capital Goods	9916	12255	8244	12255
b) Construction and EPC Contracts	447254	439049	480602	439049
c) Unallocated	11967	13968	23389	13968
<b>Total</b>	<b>469137</b>	<b>465272</b>	<b>512235</b>	<b>465272</b>



**Notes:**

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at the respective meetings held on August 13, 2021.
- 2 The figures for the quarter ended March 31, 2021 are the balancing figures between audited figures in respect of the full previous financial year and the published (regrouped) year-to-date figures up to the third quarter of the relevant financial year.
- 3 The financial results for the quarter ended June 30, 2021 of the company on consolidation basis have been subjected to a "Limited Review" by the Statutory Auditors of the Company.
- 4 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.
- 5 The Company's operations were impacted by the second wave of the covid -19 pandemic and the recovery was seen in the later part of the quarter ended June 30,2021. The results for the quarter are not comparable with those for the previous quarter and corresponding quarter of the previous year.
- 6 These Consolidated Financial results have been prepared in accordance with Companies (Indian Accounting Standards), Rules, 2015 (as amended) under section 133 of the Companies Act, 2013.
- 7 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 : August 13, 2021

  
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 June 30, 2021 ("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)  
Mail Id : admin@srinrd.in  
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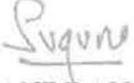
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Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results, prepared in accordance with applicable accounting standards prescribed under section 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 : 13.08.2021



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

  
**SUGUNA RAVICHANDRAN**  
Partner  
Membership No. : 207893  
UDIN : 21207893AAABBS1571



# N.R.Doraiswami & Co

Chartered Accountants

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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 June 30, 2021 ("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 June 30, 2020, 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.

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





# N.R.Doraiswami & Co

Chartered Accountants

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Mail Id : admin@slnrd.in  
audit@slnrd.in

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## Subsidiaries :

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

## Joint Ventures :

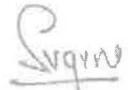
- 1) Mecon-GEA Energy Systems (India) Limited (JV)
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the financial results as certified by the Management referred to in paragraph 6 below, nothing has come to our attention that causes 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 be disclosed, or that it contains any material misstatement.
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. 81,308.86 lakhs as at June 30, 2021 and total revenue of Rs. 106.90 lakhs, total net (loss) after tax of Rs. (123.26) lakhs and total comprehensive loss of Rs. (123.26) lakhs for the quarter ended June 30, 2021 and cash outflow(net) of Rs. 394.37 lakhs for the period from April 01, 2021 to June 30, 2021 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 June 30, 2021 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 : 13.08.2021



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

  
SUGUNA RAVICHANDRAN  
Partner

Membership No. : 207893  
UDIN : 21207893AAABBT2459

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