

Financial Year 2014-15 has been a good year for the power sector in India and also for us at BS Limited. There is significant optimism after the new government formed at the Centre and announced a slew of proactive measures to revive India's industrial and manufacturing sector and the country's economy. The Make in India campaign requires no introduction to you. Impactful as it is, India is now seen to be gradually tipping its balance towards the manufacturing sector. Also, the country has committed to fulfilling one of the poll promises of Prime Minister Narendra Modi ji, namely, 24x7 electricity to every household.

All these, of course, bode well for us. BS Limited firmly believes that electricity is the biggest catalyst for economic growth and improving quality of life. We are proud to be part of the prestigious project of the government to bring electricity to every single household, the entire 18,500 villages estimated to be living in darkness today. As of today, we are providing means to lighting up lives of more than 1 Lakh homes across 2300 villages.

During the year, your Company invested time and resources in development of an 'Emergency Restoration System' for immediate restoration of collapsed transmission lines due to natural calamities. We have made major strides in developing trailer-mounted emergency mobile power systems across the voltage spectrum and amperages to provide immediate power in areas affected by natural disasters and to restore power during emergency and extremely critical situations. Development efforts are also underway for a mobile substation, to complement our ERT sector efforts.

*(Pause, eye-contact with audience)*

Moving on to the financials, your Company has reported a healthy growth in 2014-15 with 15% increase in revenues over the last financial year to Rs. 2,682.30 crores, recording a 5-year CAGR of a little more than 25%. Your company booked an Operating profit of Rs. 256 crores for the financial year ended 31 March 2015.

Your company forayed into the MENA region (Middle East and North Africa region) and set up a subsidiary named BS Limited FZE at the Dubai Airport Free Zone in the UAE. This subsidiary has booked a turnover of Rs. 118.80 crores in the year with an operating profit of Rs. 1.27 crores. Our Singapore subsidiary, BS Global Resources Pvt. Ltd., generated revenue of Rs. 640.6 crores with an operating profit of Rs. 7.45 crores in the financial year 2014-15.

*(Pause)*

Integration of Renewable Energy Resources with the grid has become a top priority worldwide for energy security and carbon emission reduction. Your Company is planning to be a part of the Green Energy Corridors across the length and breadth of the country.

*(Pause)*

In May, we announced a major acquisition of operative assets from four companies helping us benefit from economy of scale and also foraying into railway electrification.

Going ahead, we are confident about achieving the pole position among the transmission line providers in the country. We see demand for T&D lines only going up ahead as the nation prepares for inclusive growth. We will continue participating in tenders and partnering the government in nation-building.

On behalf of the board, I wish to place on record our gratitude to the government agencies, our banks and business partners for their encouragement and support through the year. Special thanks to our shareholders and of course, the employees. The Company's consistent good performance continues to reflect the determination of my colleagues in taking operations to a new level. In the years to come, we wish to emerge as a top company in the transmission line segment and return value to our stakeholders.

**Thank you**