

# BIL ENERGY SYSTEMS LIMITED



Dated: 14<sup>th</sup> August, 2019

To,

Department of Corporate Services BSE Ltd. P.J. Towers, Dalal Street, Mumbai - 400 001  Stock Code: 533321	The Manager-Listing Department National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051  Stock Code: BILENERGY
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Dear Sir / Madam,

**Sub: Outcome of Board Meeting held on Wednesday, 14<sup>th</sup> August, 2019.**

The Board at its Meeting held 14<sup>th</sup> August, 2019, has inter alia considered and approved / adopted the Unaudited Financial Results for the quarter ended June 30, 2019 along with the Limited Review Report issued by the Statutory Auditors. We enclosed herewith a copy of the said approved Unaudited Financial Results for the quarter ended June 30, 2019, along with the Limited Review Report.

The Meeting of the Board of Directors commenced at 3.30 p.m. and concluded at 4.15 p.m.

Kindly take the same on your record and oblige.

Thanking You,

Yours faithfully,  
**For Bil Energy Systems Limited**

  
**Suresh More**  
Director  
DIN: 06873425

Registered office: S-105, 1<sup>st</sup> Floor, Rajiv Gandhi Commercial Complex, Ekta Nagar, Kandivali (West), Mumbai-400067.

E-mail: [investors@bilenergy.com](mailto:investors@bilenergy.com), Website: [www.bilenergy.com](http://www.bilenergy.com) Tel. No. 022 2867 0603/04

CIN: L28995MH2010PLC199691

# BIL ENERGY SYSTEMS LIMITED

Registered Office : S 105, 1st Floor, Rajiv Gandhi Commercial Complex, Ekta Nagar, Kandivali (W), Mumbai 400067

CIN No.: L28995MH2010PLC199691 Website:-www.bilenergy.com Email ID:- investors@bilenergy.com Telephone No.: 022-28670604

## Statement of Unaudited Financial Results for the Quarter ended on 30th June , 2019

(₹ in Lacs)

	Particulars	QUARTER ENDED			YEAR ENDED
		30.06.2019	31.03.2019	30.06.2018	31.03.2019
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Revenue From operations (Gross)	248.48	320.92	90.40	916.20
2	Other Income	52.34	1186.96	82.94	1379.30
3	<b>Total Revenue (1+2)</b>	<b>300.82</b>	<b>1507.88</b>	<b>173.34</b>	<b>2295.50</b>
4	<b>Expenses</b>				
	a) Cost of materials consumed	90.27	150.70	100.37	408.40
	b) Purchase of stock in trade	157.18	156.18	83.28	399.76
	c) Changes in inventories of finished goods, work in progress and stock in trade	4.39	13.89	(95.58)	80.19
	d) Excise Duty	-	-	-	-
	e) Employee benefits expense	10.09	8.03	9.89	41.55
	f) Financial Cost	1.05	(21.71)	10.11	18.14
	g) Depreciation and amortisation expense	102.63	32.85	104.26	347.32
	h) Other expenses	25.33	25.03	17.51	86.61
	<b>Total Expenses</b>	<b>390.94</b>	<b>364.97</b>	<b>229.84</b>	<b>1381.97</b>
5	<b>Profit \ (Loss) before exceptional &amp; extraordinary items &amp; tax (3-4)</b>	<b>(90.12)</b>	<b>1142.91</b>	<b>(56.50)</b>	<b>913.53</b>
6	Exceptional Items				
7	<b>Profit \ (Loss) from Extraordinary items and tax (5-6)</b>	<b>(90.12)</b>	<b>1142.91</b>	<b>(56.50)</b>	<b>913.53</b>
8	Extraordinary items	-	-	-	-
9	<b>Profit \ (Loss) before tax (7-8)</b>	<b>(90.12)</b>	<b>1142.91</b>	<b>(56.50)</b>	<b>913.53</b>
10	Tax Expenses				
11	<b>Profit \ (Loss) from the period from continuing operations (9-10)</b>	<b>(90.12)</b>	<b>1142.91</b>	<b>(56.50)</b>	<b>913.53</b>
12	Profit (Loss) from discounting operations	-	-	-	-
13	Tax expenses of discounting operations	-	-	-	-
14	<b>Profit / (loss ) from Discounting operations (12-13)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
15	<b>Profit / (loss ) for the period (11-14)</b>	<b>(90.12)</b>	<b>1142.91</b>	<b>(56.50)</b>	<b>913.53</b>
16	<b>Other Comprehensive Income</b>				
	a) Items that will be reclassified to profit or loss				
	b) Income tax on items that will be reclassified to profit or loss				
	<b>Other Comprehensive Income (Net of Tax)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
	<b>Total Comprehensive Income for the period (15+16)</b>	<b>(90.12)</b>	<b>1142.91</b>	<b>(56.50)</b>	<b>913.53</b>
17	<b>Paid Up Equity Share Capital</b>	<b>2114.16</b>	<b>2114.16</b>	<b>2114.16</b>	<b>2114.16</b>
	Face Value of Equity Shares (in Rupees)	1.00	1.00	1.00	1.00
18	<b>Reserves Excluding Revaluation Reserves as per balancesheet of previous year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>24.12</b>
19	<b>Earning Per Share (In Rs.)</b>				
	a) Basic	(0.04)	0.54	(0.03)	0.43
	b) Diluted	(0.04)	0.54	(0.03)	0.43

### Notes

- The Company primarily deals in the business of Electrical Steel Products and Other Steel Products as single segment hence Segment Reporting as defined in Indian Accounting Standard 108 (AS-108) is not applicable to the Company.
- The above results were reviewed by Audit Committee and approved by the Board of directors of the Company at its meeting held at Mumbai on 14th August 2019 and published in accordance with regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The Auditor has conducted "Limited Review" of the above financial result
- The figures for the quarter ended March 31, 2019 are balancing figures between audited figures in respect of full financial year and unaudited published figures upto the third quarter.
- Other income includes interest, commission, rent etc.
- The lender bank has issued the legal notice u/s 13 (2) of SARFAESI Act, 2002 dated 14/05/2015, to the company asking them to pay the outstanding dues of Rs. 89.84 Lacs within 60 days from the date of this notice. In view of the legal notice and based on the legal advice received by the company, it has been decided not to provide any interest on outstanding liability of lender bank w.e.f. from 01/04/2014.
- Previous period figures have been regrouped and reclassified, where ever necessary, to make them comparable with current quarter figures.

Place: Mumbai  
Date : 14.08.2019



For & on behalf of the Board of Directors

Suresh More

Director (DIN No 06873425)

# DALAL & KALA ASSOCIATES

Chartered Accountants

## LIMITED REVIEW REPORT

To The Board of Directors

**BIL ENERGY SYSTEMS LIMITED**

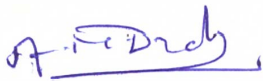
1. We have reviewed the accompanying statement of unaudited financial results of **BIL ENERGY SYSTEMS LIMITED** (the "Company") for the quarter ended June 30, 2019.
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34 "Interim Financial Reporting" (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (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 statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. The company has not provided for interest payable to State Bank of India amounting to Rs. 445.70 Lacs for the quarter ended 30<sup>th</sup> June, 2019. Also for the financial year 2018-19, 2017-18, 2016-17, 2015-16 & 2014-15 the company has not provided for Rs. 1663.33 lacs, Rs. 1484.13 Lacs, Rs. 1321.55 Lacs, Rs. 1179.56 Lacs & Rs.1045.12 lacs respectively. The Company has also not made any provision for penal interest claimed by the bank. As a result the loss for the quarter ended 30<sup>th</sup> June, 2019 is understated by Rs. 445.70 Lacs & Current liabilities are also understated by Rs. 445.70 Lacs and reserves are overstated by Rs. 445.70 Lacs. As a result the accumulated Reserves are overstated by Rs. 7139.38 Lacs. The amount of penal interest cannot be quantified as the details have not been received from the bank.
5. Loan given includes 6 interest free unsecured loans of Rs. 348.18 Lacs.



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6. Attention is drawn to the fact that the figures for the 3 months ended March 31, 2019 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the date of third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
7. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards 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, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For DALAL & KALA ASSOCIATES,  
Chartered Accountants**



**(CA Anand Drolia)  
Membership No. 036718  
Partner  
Firm Regn. No. : 102017W  
Date : 14<sup>th</sup> August, 2019**

