

BIL ENERGY SYSTEMS LIMITED



12th August, 2021

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, BandraKurla Complex,
Bandra (East), Mumbai – 400 051

Stock Code BILENERGY

Dear Sir/ Madam

Sub: Outcome of the meeting of the Board of Directors held on 12th August, 2021.

The Board of Directors of the company at its Meeting held on Thursday, 12th August, 2021, commenced at 01.00 p.m. and concluded at 3:10 p.m has approved the following.

1. Unaudited Financial Results for the Quarter ended on 30th June, 2021 along with the Limited Review Report therewith, in terms of Regulation 33 of SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015.
2. Appointment of Mr. Kamlesh Natvarlal Vyas (Din: 09274338) As an Additional Director of the Company w.e.f 12th August 2021.

Brief Profile of Kamlesh Natvarlal Vyas:

Mr. Kamlesh Natvarlal Vyas, aged 46 is a qualified Draughtsman (Mech) I.T.I with years of experience handling Production, Inventory & Stock Management.

Kindly take the same on your records.

Thanking You,

Yours faithfully,

For Bil Energy Systems Limited


Lalit Agarwal
Managing Director
DIN : 06427436

Registered office: B-11, Viral Shopping Center, Mantriwadi Sainath Road, Malad (West) Mumbai, MH 400064 India.

Tel: +91 22 2867 0603/04, Website: www.bilenergy.com, email: investors@bilenergy.com, CIN: L28995MH2010PLC199691

BIL ENERGY SYSTEMS LIMITED

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CIN No.: L28995MH2010PLC199691 Website: www.bilenergy.com Email ID: investors@bilenergy.com

Statement of Unaudited Financial Results for the Quarter ended on 30th June, 2021

(₹ in Lacs)

	Particulars	QUARTER ENDED			YEAR ENDED
		30.06.2021	31.03.2021	30.06.2020	31.03.2021
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Revenue From operations (Gross)	-	-	-	-
2	Other Income	3.71	(3.34)	8.51	4.77
3	Total Revenue (1+2)	3.71	(3.34)	8.51	4.77
4	Expenses				
	a) Cost of materials consumed	-	-	-	-
	b) Purchase of stock in trade	-	-	-	-
	c) Changes in inventories of finished goods, work in progress and stock in trade	-	-	-	-
	d) Employee benefits expense	0.83	0.99	3.91	12.25
	e) Financial Cost	-	13.65	-	13.69
	f) Depreciation and amortisation expense	20.33	100.67	101.99	408.66
	g) Other expenses	3.62	5860.93	17.95	5892.88
	Total Expenses	24.78	5976.24	123.85	6327.48
5	Profit \ (Loss) before exceptional & extraordinary items & tax (3-4)	(21.07)	(5979.58)	(115.34)	(6322.71)
6	Exceptional Items				
7	Profit \ (Loss) from Extraordinary items and tax (5-6)	(21.07)	(5979.58)	(115.34)	(6322.71)
8	Extraordinary items	-	-	-	-
9	Profit \ (Loss) before tax (7-8)	(21.07)	(5979.58)	(115.34)	(6322.71)
10	Tax Expenses				
11	Profit \ (Loss) from the period from continuing operations (9-10)	(21.07)	(5979.58)	(115.34)	(6,322.71)
12	Profit (Loss) from discounting operations	-	-	-	-
13	Tax expenses of discounting operations	-	-	-	-
14	Profit / (loss) from Discounting operations (12-13)	-	-	-	-
15	Profit / (loss) for the period (11-14)	(21.07)	(5979.58)	(115.34)	(6,322.71)
16	Other Comprehensive Income				
	a) Items that will be reclassified to profit or loss				
	b) Income tax on items that will be reclassified to profit or loss				
	Other Comprehensive Income (Net of Tax)	-	-	-	-
	Total Comprehensive Income for the period (15+16)	(21.07)	(5979.58)	(115.34)	(6,322.71)
17	Paid Up Equity Share Capital	2114.16	2114.16	2114.16	2114.16
	Face Value of Equity Shares (in Rupees)	1.00	1.00	1.00	1.00
18	Reserves Excluding Revaluation Reserves as per balancesheet of previous year	-	-	-	(7,682.56)
19	Earning Per Share (In Rs.)				
	a) Basic	(0.01)	(2.83)	(0.05)	(2.99)
	b) Diluted	(0.01)	(2.83)	(0.05)	(2.99)

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 12th August 2021 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, 2021 are balancing figures between audited figures in respect of full financial year and unaudited published figures upto the third quarter.
- Other income includes interest 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.



For & on behalf of the Board of Directors

Lalit Agarwal
Director (DIN No 06427436)

Place: Mumbai
Date : 12.08.2021

DALAL & KALA ASSOCIATES

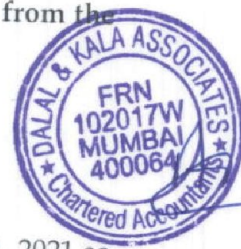
Chartered Accountants

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, 2021.
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. 562.53 Lacs for the quarter ended 30th June, 2021. Also for the financial year 2020-21, 2019-20, 2018-19, 2017-18, 2016-17, 2015-16 & 2014-15 the company has not provided for Rs. 2099.35 lacs, Rs. 1873.77 lacs, Rs. 1663.33 lacs, Rs. 1484.13 Lacs, Rs. 1321.55 Lacs, Rs. 1179.56 Lacs & 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 30th June, 2021 is understated by Rs. 562.53 Lacs & Current liabilities are also understated by Rs. 562.53 Lacs and reserves are overstated by Rs. 562.53 Lacs. As a result the accumulated Reserves are overstated by Rs. 11,229.33 Lacs. The amount of penal interest cannot be quantified as the details have not been received from the bank.
5. Loan given includes 36 interest free unsecured loans of Rs. 2139.14 Lacs.
6. Attention is drawn to the fact that the figures for the 3 months ended March 31, 2021 as reported in these financial results are the balancing figures between audited figures in



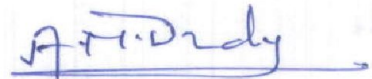
respect of the full previous financial year and the published year to date figures up to the date of third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

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.

Our Conclusion is not modified in respect of the above matters



For DALAL & KALA ASSOCIATES
Chartered Accountants
Firm Regn. No. : 102017W



CA Anand Drolia
Partner

Membership No. 036718

UDIN : 21036718AAAAAT2866

MUMBAI

Date : 12th August , 2021