



# BIL ENERGY SYSTEMS LIMITED

Dated: 14<sup>th</sup> November, 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 Thursday, 14<sup>th</sup> November, 2019.**

The Board of Directors of the company at its Meeting held on Thursday, 14<sup>th</sup> November, 2019, commenced at 2.00 p.m. and concluded at 5.30 p.m. has approved the following:

1. Unaudited Financial Results for the quarter ended September 30, 2019 along with the Limited Review Report issued by the Statutory Auditors. We have enclosed herewith a copy of the said approved Unaudited Financial Results for the quarter ended September 30, 2019, along with the Limited Review Report.
2. Ms. Pooja Soni, Member of Institute of Company Secretaries of India (ICSI), having good experience in Corporate Compliances, has been appointed as the Company Secretary & Compliance officer of the Company with effect from 14<sup>th</sup> November, 2019.

## **Brief Profile of CS Pooja Soni**

Ms. Pooja Soni is a qualified Company Secretary. She has obtained a Bachelor degree in Business Management. She has wide range of experience of about eight years as Company Secretary in the field of Finance, Company Law etc.

Registered office: S-105, 1<sup>st</sup> Floor, Rajiv Gandhi Commercial Complex, Ekta Nagar,  
Kandivali (West), Mumbai- 400 067, India.

Tel: +91 22 2867 0603/04, Website: [www.bilenergy.com](http://www.bilenergy.com), email: [investors@bilenergy.com](mailto:investors@bilenergy.com),  
CIN: L28995MH2010PLC199691



# BIL ENERGY SYSTEMS LIMITED

Kindly take the above informations on record and acknowledge the receipt of the same.

Thanking you,

Yours faithfully,

For Bil Energy Systems Limited,

**Suresh Sakhamore More**  
**Director**  
**(DIN: 06873425)**



Registered office: S-105, 1<sup>st</sup> Floor, Rajiv Gandhi Commercial Complex, Ekta Nagar,  
Kandivali (West), Mumbai- 400 067, India.

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# 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

## Unaudited Financial Results for the Quarter and Half Year ended on 30th September, 2019

(Rs. in Lacs)

	Particulars	Quarter ended 30.09.2019	Preceding Quarter ended 30.06.2019	Corresponding Quarter ended 30.09.2018	Half Year ended 30.09.2019	Half Year ended 30.09.2018	Year ended 31.03.2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
		(1)	(2)	(3)	(4)	(5)	(6)
1	Revenue From operations (Gross)	524.99	248.48	276.84	773.47	367.24	916.20
2	Other Income	50.59	52.34	60.34	102.93	143.28	1379.30
3	<b>Total Revenue (1+2)</b>	<b>575.58</b>	<b>300.82</b>	<b>337.18</b>	<b>876.40</b>	<b>510.52</b>	<b>2295.50</b>
4	<b>Expenses</b>						
	a) Cost of materials consumed	136.76	90.27	65.84	227.03	166.21	408.40
	b) Purchase of stock in trade	351.33	157.18	41.10	508.51	124.38	399.76
	c) Changes in inventories of finished goods, work in progress and stock in trade	29.85	4.39	148.69	34.24	53.11	80.19
	d) Excise Duty	-	-	-	-	-	-
	e) Employee benefits expense	9.83	10.09	10.70	19.92	20.59	41.55
	f) Financial Cost	0.23	1.05	14.04	1.28	24.15	18.14
	g) Depreciation and amortisation expense	103.76	102.63	105.09	206.39	209.35	347.32
	h) Other expenses	41.40	25.33	358.88	66.73	376.39	86.61
	<b>Total Expenses</b>	<b>673.16</b>	<b>390.94</b>	<b>744.34</b>	<b>1064.10</b>	<b>974.18</b>	<b>1381.97</b>
5	<b>Profit \ (Loss) before exceptional &amp; extraordinary items &amp; tax (3-4)</b>	<b>(97.58)</b>	<b>(90.12)</b>	<b>(407.16)</b>	<b>(187.70)</b>	<b>(463.66)</b>	<b>913.53</b>
6	Exceptional Items	-	-	-	-	-	-
7	<b>Profit \ (Loss) from Extraordinary items and tax (5-6)</b>	<b>(97.58)</b>	<b>(90.12)</b>	<b>(407.16)</b>	<b>(187.70)</b>	<b>(463.66)</b>	<b>913.53</b>
8	Extraordinary items	-	-	-	0.00	-	0.00
9	<b>Profit \ (Loss) before tax (7-8)</b>	<b>(97.58)</b>	<b>(90.12)</b>	<b>(407.16)</b>	<b>(187.70)</b>	<b>(463.66)</b>	<b>913.53</b>
10	Tax Expenses	-	-	-	-	-	-
	a) For Current Tax	-	-	-	-	-	-
	b) Earlier Year Tax	-	-	-	-	-	-
	c) Deferred Tax	-	-	-	-	-	-
11	<b>Profit \ (Loss) from the period from continuing operations (9-10)</b>	<b>(97.58)</b>	<b>(90.12)</b>	<b>(407.16)</b>	<b>(187.70)</b>	<b>(463.66)</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>	<b>-</b>	<b>-</b>
15	<b>Profit / (loss) for the period (11-14)</b>	<b>(97.58)</b>	<b>(90.12)</b>	<b>(407.16)</b>	<b>(187.70)</b>	<b>(463.66)</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>-</b>	<b>-</b>
	<b>Total Comprehensive Income for the period (15+16)</b>	<b>(97.58)</b>	<b>(90.12)</b>	<b>(407.16)</b>	<b>(187.70)</b>	<b>(463.66)</b>	<b>913.53</b>
17	Paid Up Equity Share Capital	2114.16	2,114.16	2,114.16	2,114.16	2,114.16	2,114.16
	Face Value of Equity Shares (in Rupees)	1.00	1.00	1.00	1.00	1.00	1.00
18	Reserves Excluding Revaluation Reserves as per balancesheet of previous year				(163.61)	(1,353.10)	24.12
19	<b>Earning Per Share (In Rs.)</b>						
	a) Basic	(0.05)	(0.04)	(0.19)	(0.09)	(0.22)	0.43
	b) Diluted	(0.05)	(0.04)	(0.19)	(0.09)	(0.22)	0.43





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## Unaudited Financial Results for the Quarter and Half Year ended on 30th September, 2019

Notes:-

### 1) Disclosure of statement of assets and liabilities for the period ended 30th September 2019

(Rs. in Lacs)

Unaudited statement of Assets & Liabilities as on 30th September 2019	As at 30.09.2019 Unaudited	As at 31.03.2019 Audited
<b>I ASSET</b>		
<b>Non Current Asset</b>		
a) Property , Plant & equipment	2765.08	2968.65
b) Capital Work In Progress	137.00	137.00
<b>c) Financial Assets</b>		
i) Other Non Current Financial Asset	12.16	12.41
d) Other Non Current Asset	26.86	26.86
	<b>2,941.10</b>	<b>3,144.92</b>
<b>Current Assets</b>		
a) Inventories	121.74	155.98
b) Financial Assets		
i) Current Investment	171.80	159.79
ii) Trade Receivables	4598.55	3351.65
iii) Cash and Cash Equivalents	4.80	5.40
iv) Other Bank Balances	4.17	4.83
c) Other Current Asset	3647.34	4138.24
<b>Total Current Assets</b>	<b>8548.40</b>	<b>7815.89</b>
<b>TOTAL ASSETS</b>	<b>11489.50</b>	<b>10960.81</b>
<b>II EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
a) Equity Share Capital	2114.16	2114.16
b) Other Equity	(163.61)	24.12
<b>Total Equity</b>	<b>1950.55</b>	<b>2138.28</b>
<b>Liabilities</b>		
<b>Non Current Liabilities</b>		
a) Non Current Provisions	4.34	4.34
<b>Total Non Current Liabilities</b>	<b>4.34</b>	<b>4.34</b>
<b>Current Liabilities</b>		
a) Financial Liabilities		
i) Trade Payables	746.03	26.13
ii) Other Current Financial Liabilities	7979.01	7979.01
b) Other Current Liabilities	809.57	813.05
<b>Total Current Liabilities</b>	<b>9534.61</b>	<b>8818.19</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>11489.50</b>	<b>10960.81</b>
	-	-

- 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 (IND AS-108) issued by The Institute of Chartered Accountants of India 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 November 2019 and published in accordance with regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The auditors have conducted a "Limited Review" of the above financial results.
- Other income includes interest, commission, rent etc.
- The lender bank has recalled the entire outstanding amounts alleged to be Rs.89.84 crores as per order dated 14/05/2015.
- 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

Suresh More  
Director (DIN 06873425)



Place : Mumbai  
Date : 14.11.2019

# 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 Sept 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. 463.89 Lacs for the quarter ended 30<sup>th</sup> Sept, 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> Sept, 2019 is understated by Rs. 463.89 Lacs & Current liabilities are also understated by Rs. 463.89 Lacs and reserves are overstated by Rs. 463.89 Lacs. As a result the accumulated Reserves are overstated by Rs. 7157.57 Lacs. The amount of penal interest cannot be quantified as the details have not been received from the bank.
5. Loan given includes 2 interest free unsecured loans of Rs. 336.18 Lacs.

*A. D. D. D.*





6. Based on our review conducted as above, and except for the possible effects of the matter described in paragraph 4 & 5 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> November, 2019

