



# BIL ENERGY SYSTEMS LIMITED

Dated: 12<sup>th</sup> November, 2021

To,

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

**Sub: Outcome of Board Meeting held on Friday, 12th November, 2021.**

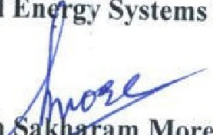
The Board of Directors of the company at its Meeting held on **Friday, 12th November, 2021**, commenced at 01.00p.m. And concluded at 02.30 p.m. has approved the following:

1. Unaudited Financial Results for the quarter and half year ended September 30, 2021 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 and half year ended September 30, 2021, along with the Limited Review Report.

Kindly take the same on your records.  
Thanking you,

Yours faithfully,

For **Bil Energy Systems Limited**,

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

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

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

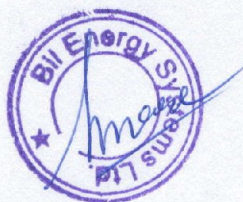
Registered Office : B 11, Viral Shopping Center, Mantriwadi, Sainath Road, Malad (West), Mumbai 400064

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

## Unaudited Financial Results for the Quarter and Half Year ended on 30th September, 2021

(Rs. in Lacs)

	Particulars	Quarter ended 30.09.2021	Preceding Quarter ended 30.06.2021	Corresponding Quarter ended 30.09.2020	Half Year ended 30.09.2021	Half Year ended 30.09.2020	Year ended 31.03.2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
		(1)	(2)	(3)	(4)	(5)	(6)
1	Revenue From operations (Gross)	-	-	-	-	-	-
2	Other Income	(0.98)	3.71	(1.19)	2.73	7.32	4.77
3	Total Revenue (1+2)	(0.98)	3.71	(1.19)	2.73	7.32	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	1.13	0.83	3.39	1.96	7.30	12.25
	e) Financial Cost	0.86	-	0.04	0.86	0.04	13.69
	f) Depreciation and amortisation expense	20.55	20.33	103.06	40.88	205.05	408.66
	g) Other expenses	6.59	3.62	4.84	10.21	22.79	5892.88
	Total Expenses	29.13	24.78	111.33	53.91	235.18	6327.48
5	Profit \ (Loss) before exceptional & extraordinary items & tax (3-4)	(30.11)	(21.07)	(112.52)	(51.18)	(227.86)	(6322.71)
6	Exceptional Items	-	-	-	-	-	-
7	Profit \ (Loss) from Extraordinary items and tax (5-6)	(30.11)	(21.07)	(112.52)	(51.18)	(227.86)	(6,322.71)
8	Extraordinary items	-	-	-	-	-	-
9	Profit \ (Loss) before tax (7-8)	(30.11)	(21.07)	(112.52)	(51.18)	(227.86)	(6322.71)
10	Tax Expenses	-	-	-	-	-	-
	a) For Current Tax	-	-	-	-	-	-
	b) Earlier Year Tax	-	-	-	-	-	-
	c) Deferred Tax	-	-	-	-	-	-
11	Profit \ (Loss) from the period from continuing operations (9-10)	(30.11)	(21.07)	(112.52)	(51.18)	(227.86)	(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)	(30.11)	(21.07)	(112.52)	(51.18)	(227.86)	(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)	(30.11)	(21.07)	(112.52)	(51.18)	(227.86)	(6,322.71)
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
	Reserves Excluding Revaluation Reserves as per balancesheet of previous year				(7,733.73)	(1,587.72)	(7,682.56)
18	Earning Per Share (In Rs.)						
	a) Basic	(0.01)	(0.01)	(0.05)	(0.02)	(0.11)	(2.99)
	b) Diluted	(0.01)	(0.01)	(0.05)	(0.02)	(0.11)	(2.99)





# BIL ENERGY SYSTEMS LIMITED

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

## Unaudited Financial Results for the Quarter and Half Year ended on 30th September, 2021

Notes:-

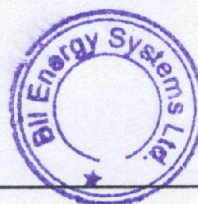
### 1) Disclosure of statement of assets and liabilities for the period ended 30th September 2021

(Rs. in Lacs)

Unaudited statement of Assets & Liabilities as on 30th September 2021	As at 30.09.2021 Unaudited	As at 31.03.2021 Audited
<b>I ASSET</b>		
<b>Non Current Asset</b>		
a) Property, Plant & equipment	418.58	459.46
b) Capital Work In Progress	-	-
<b>c) Financial Assets</b>		
i) Other Non Current Financial Asset	14.31	14.06
d) Other Non Current Asset	26.86	26.86
	459.75	500.38
<b>Current Assets</b>		
a) Inventories	-	-
b) Financial Assets		
i) Current Investment	397.63	397.03
ii) Trade Receivables	1031.55	1036.02
iii) Cash and Cash Equivalents	1.72	2.35
iv) Other Bank Balances	4.21	4.21
c) Other Current Asset	1274.88	1288.55
<b>Total Current Assets</b>	2709.99	2728.16
<b>TOTAL ASSETS</b>	3169.74	3228.54
<b>II EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
a) Equity Share Capital	2114.16	2114.16
b) Other Equity	(7,733.73)	(7,682.56)
<b>Total Equity</b>	(5,619.57)	(5,568.40)
<b>Liabilities</b>		
<b>Non Current Liabilities</b>		
a) Non Current Provisions	4.34	4.34
<b>Total Non Current Liabilities</b>	4.34	4.34
<b>Current Liabilities</b>		
a) Financial Liabilities		
i) Trade Payables	7.95	11.80
ii) Other Current Financial Liabilities	7979.01	7979.01
b) Other Current Liabilities	798.01	801.79
<b>Total Current Liabilities</b>	8784.97	8792.60
<b>TOTAL EQUITY AND LIABILITIES</b>	3169.74	3228.54

- 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 12th November 2021 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 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 : 12.11.2021



For & on behalf of the Board of Directors

Suresh More  
Director (DIN 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 September 30, 2021 and year to date results for the period from April 01, 2021 to September 30, 2021 pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations')
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. 585.50 Lacs for the quarter ended 30th September, 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 September, 2021 is understated by Rs. 585.50 Lacs & Current liabilities are also understated by Rs. 585.50 Lacs and reserves are overstated by Rs. 585.50 Lacs. As a result the accumulated Reserves are overstated by Rs. 11,814.83 Lacs. The amount of penal interest cannot be quantified as the details have not been received from the bank.
5. Loan given includes 8 interest free unsecured loans of Rs.226.23 Lacs.



Regd. Office : 14/1, Khetan Shopping Centre, Opp MTNL, S. V. Road, Malad (West), Mumbai - 400 064  
Mobile : +91 90224 95856 / 93236 46243 • E-mail : anand@bansalbansal.com / dalalkala1985@gmail.com

6. 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

*A. P. Drolia*

CA Anand Drolia  
Partner

Membership No. 036718

UDIN : 21036718AAAAA79411

MUMBAI

Date : 12<sup>th</sup> November , 2021



# BIL ENERGY SYSTEMS LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 30TH SEPT, 2021

(₹ in Lacs)

As at 30th Sept 2021

As at 31st March 2021

<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit/(Loss) Before Tax & Extra Ordinary Items	(51.18)	(6 322.71)
Adjustment For -		
- Depreciation	40.88	408.66
- Sundry Balance Written Off	0.91	337.65
- Provision for Dimunition in Value of Quoted Shares	(.60)	(.35)
- Provision for Doubtful Debts	-	2471.83
- Provision for Loans & Advances	-	1357.30
- (Gain)/Loss on Foreign Exchange Fluctuation	(2.12)	3.35
- Impairment Loss	.00	1691.12
- Interest Income	(.01)	( 7.78)
- Interest Paid	0.82	13.63
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>	<b>(11.30)</b>	<b>( 47.30)</b>
Adjustment For -		
- Trade Receivables	4.47	16.83
- Inventories	-	0.00
- Short Term Loans & Advances	0.05	( 1.29)
- Trade and Other Payables	(6.41)	( 341.45)
Cash Generated from Operations	(13.19)	(373.21)
Decrease in Provision for Taxation	-	-
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>	<b>(13.19)</b>	<b>(373.21)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets	-	-
Sale of Fixed Asset/ Written of Asset	-	137.00
Purchase of Investment	-	( 229.00)
Interest Income	0.01	7.78
Movement in Loans and Advances	13.37	471.19
<b>NET CASH USED IN INVESTING ACTIVITIES</b>	<b>13.38</b>	<b>386.97</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Short Term Borrowing	-	-
Interest Paid	(.82)	( 13.63)
<b>NET CASH FROM FINANCING ACTIVITIES</b>	<b>(.82)</b>	<b>(13.63)</b>
<b>NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>(.63)</b>	<b>0.13</b>
<b>CASH AND CASH EQUIVALENT AT BEGINNING OF THE YEAR</b>	<b>6.56</b>	<b>6.43</b>
<b>CASH AND CASH EQUIVALENT AT THE END OF THE YEAR</b>	<b>5.93</b>	<b>6.56</b>

NOTES: 1. All figures in brackets are outflow  
 2. Cash and Cash Equivalent is Cash & Bank Balances as per Balance Sheet.  
 As per our attached report of even date.

