



BIL ENERGY SYSTEMS LIMITED

Dated: 11th February, 2022

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, 11th February, 2022.

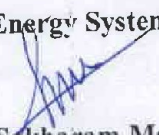
The Board of Directors of the company at its Meeting held on **Friday, 11th February, 2022**, commenced at 1:00 P.M. and concluded at 2:15 P.M. has approved the following:

1. Unaudited Financial Results for the quarter ended December 31st, 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 ended December 31, 2021, along with the Limited Review Report.

Kindly take the same on your records.
Thanking you,

Yours faithfully,

For **Bil Energy Systems Limited**,


Suresh Sakhararam 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, email: 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 Nine Month ended on 31st December, 2021

PART I

(Rs. in Lacs)

	Particulars	Quarter ended 31.12.2021	Preceding Quarter ended 30.09.2021	Corresponding Quarter ended 31.12.2020	Nine Month ended 31.12.2021	Nine Month ended 31.12.2020	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	(2.03)	(0.98)	0.79	0.70	8.11	4.77
3	Total Revenue (1+2)	(2.03)	(0.98)	0.79	0.70	8.11	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	0.85	1.13	3.96	2.81	11.26	12.25
	e) Financial Cost	-	0.86	-	0.86	0.04	13.69
	f) Depreciation and amortisation expense	-	20.55	102.94	40.88	307.99	408.66
	g) Other expenses	3.75	6.59	9.16	13.96	31.95	5892.88
	Total Expenses	4.60	29.13	116.06	58.51	351.24	6327.48
5	Profit \ (Loss) before exceptional & extraordinary items & tax (3-4)	(6.63)	(30.11)	(115.27)	(57.81)	(343.13)	(6322.71)
6	Exceptional Items	-	-	-	-	-	-
7	Profit \ (Loss) from Extraordinary items and tax (5-6)	(6.63)	(30.11)	(115.27)	(57.81)	(343.13)	(6,322.71)
8	Extraordinary items	-	-	-	-	-	-
9	Profit \ (Loss) before tax (7-8)	(6.63)	(30.11)	(115.27)	(57.81)	(343.13)	(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)	(6.63)	(30.11)	(115.27)	(57.81)	(343.13)	(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)	(6.63)	(30.11)	(115.27)	(57.81)	(343.13)	(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)	(6.63)	(30.11)	(115.27)	(57.81)	(343.13)	(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
18	Reserves Excluding Revaluation Reserves as per balancesheet of previous year	-	-	-	-	-	(7,682.56)
19	Earning Per Share (In Rs.)	-	-	-	-	-	-
	a) Basic	(0.00)	(0.01)	(0.05)	(0.03)	(0.16)	(2.99)
	b) Diluted	(0.00)	(0.01)	(0.05)	(0.03)	(0.16)	(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 17 (AS-17) 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 11th February 2022 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.
- 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 : 11.02.2022



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 December 31, 2021 and year to date results for the period from April 01, 2021 to December 31, 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. 599.32 Lacs for the quarter ended 31st December, 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 31st December, 2021 is understated by Rs. 599.32 Lacs & Current liabilities are also understated by Rs. 599.32 Lacs and reserves are overstated by Rs. 599.32 Lacs. As a result the accumulated Reserves are overstated by Rs. 12,414.15 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.

- Our Conclusion is not modified in respect of the above matters

Digitally signed by Anand Nathmal Doliis
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f, postalCode=400092, sn=Mahaeshti,
serialNumber=950e1174b2d4e876ac22
c435566b248c02471166a7b17dcf2c50b221
1, c=anandNathmal Doliis
Date: 2022.02.11 12:42:01 +05:30

Membership No. 036718
UDIN : 22036718ABISAC6423



Date : 11th February , 2022