BIL ENERGY SYSTEMS LIMITED

POWER BEHIND POWER

14th August, 2017

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

Dear Sir,

Sub: Outcome of the meeting of the Board of Directors held on 14th August, 2017.

This is to inform you that a meeting of the Board of Directors of the Company was held on Monday, 14th August, 2017 at Unit No. 417, Neo Corporate Plaza, Cabin B, Ramchandra Lane extension, Off. Kapolwadi, Malad – West, Mumbai – 400 064 at 04.00 p.m. Following business transacted:

1. Un-audited Financial Results for the Quarter ended on 30th June, 2017**(the copy of the same is enclosed herewith)**;
2. Limited Review Report issued by the Statutory Auditors of the Company for the quarter ended on 30th June, 2017 was noted ***(the copy of the same is enclosed herewith);***
3. Annual report for the year ended 31st March, 2017. **(the same will be sent to shareholders after giving due notice);**
4. 8th Annual General Meeting (AGM) of the Company will held on Monday, 25th September, 2017;
5. Register of Members & Share Transfer Books of the Company will remain closed from 19th September, 2017 to 25th September, 2017 (both days inclusive); ***Purpose is Annual General Meeting of the Company.***
6. Shift the Registered office address of the Company from 2nd Floor, Vikas Chamber, Link & Marve Road, Malad – West, Mumbai - 400064 to Unit No. 417, Neo Corporate Plaza, Cabin B, Ramchandra Lane extension, Off Kapolwadi, Malad – west, Mumbai – 400 064.
7. Appointed M/s. Bhuwnesh Bansal & Associates, Practicing Company as a scrutinizer for the upcoming Annual General Meeting.

Kindly take the same on your records.
Thanking You,
Yours faithfully,
For BIL ENERGY SYSTEMS LIMITED

SURESH SAKHARAM MORE
Director
DIN: 06873425

BIL ENERGY SYSTEMS LIMITED MUMBAI

BIL ENERGY SYSTEMS LIMITED

Registered Office : 201 Vikas Chamber , Jn. of Link & Marve Road, Malad (W), Mumbai -400064

CIN No.:- L28995MH2010PLC199691 Website:-www.bilenergy.com Email ID:- investors@bilenergy.com Telephone No.:- 022-49173803

Statement of Unaudited Financial Results for the Quarter ended on 30th June , 2017

(₹ in Lacs)

PART I

	Particulars	QUARTER ENDED			YEAR ENDED
		30.06.2017	31.03.2017	30.06.2016	31.03.2017
		(Unudited)	(Audited)	(Unaudited)	(Audited)
1	Revenue From operations (Gross)	312.75	517.43	631	3282.83
2	Other Income	70.31	159.75	79.92	383.05
3	Total Revenue (1+2)	383.06	677.18	710.92	3665.88
4	Expenses				
	a) Cost of materials consumed	363.36	2.85	269.50	605.07
	b) Purchase of stock in trade	231.00	717.62	320.75	2454.38
	c) Changes in inventories of finished goods, work in progress and stock in trade	(293.26)	(217.54)	(117.52)	(215.19)
	d) Excise Duty	8.25	1.09	32	110.27
	e) Employee benefits expense	11.40	34.09	26.83	125.32
	f) Financial Cost	13.29	16.72	8.68	53.74
	g) Depreciation and amortisation expense	105.56	104.91	105.49	423.11
	h) Other expenses	22.37	51.97	7.57	96.30
	Total Expenses	461.97	711.71	653.30	3653.00
5	Profit \ (Loss) before exceptional & extraordinary items & tax (3-4)	(78.91)	(34.53)	57.62	12.88
6	Exceptional Items				
a)	Provision for Doubtful Debts	-	-	(1.99)	11.48
b)	Provision for dimunition in Value Of Quoted investments	-	0.09	0.34	1.04
7	Profit \ (Loss) from Extraordinary items and tax (5-6)	(78.91)	(34.62)	59.27	0.36
8	Extraordinary items	-	-		-
9	Profit \ (Loss) before tax (7-8)	(78.91)	(34.62)	59.27	0.36
10	Tax Expenses				
	a) For Current Tax	0.00	0.00	0.00	0.00
	b) Earlier Year Tax	0.00	1.57	0.00	1.57
	c) Deferred Tax	0.00	0.00	0.00	0.00
11	Profit \(Loss) from the period from continuing operations (9-10)	(78.91)	(36.19)	59.27	(1.21)
12	Profit (Loss) from discounting operations	-	-	-	0.00
13	Tax expenses of discounting operations	-	-	-	0.00
14	Profit / (loss) from Discounting operations (12-13)	-	-	-	-
15	Profit / (loss) for the period (11-14)	(78.91)	(36.19)	59.27	(1.21)
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)	(78.91)	(36.19)	59.27	(1.21)
17	Paid Up Equity Share Capital	1057.08	1057.08	1057.08	1057.08
	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	-	-	-	1,302.73
19	Earning Per Share (In Rs.)				
	a) Basic	(0.07)	(0.03)	0.06	(0.00)
	b) Diluted	(0.07)	(0.03)	0.06	(0.00)

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Statement of Unaudited Financial Results for the Quarter ended on 30th June , 2017

Notes

1) 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.
2) 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 2017.and published in accordance with regulation 33 of the SEBI (Lisitng Obligations and Disclosure Requirements) Regulations, 2015.
3) The Auditor has conducted "Limited Review " of the above financial result
4) Other income includes interest, commission, rent etc.
5) The lender bank has recalled the entire oustanding amounts alleged to be ₹89.84 crores as per order dated 14/05/2015.
6) 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

BIL ENERGY SYSTEMS LIMITED MUMBAI

Suresh More
Director (DIN No 06873425)

Place: Mumbai
Date : 14.08.2017

Bansal Bansal & Co.
Chartered Accountants

INDEPENDENT AUDITOR'S REVIEW REPORT

To The Board of Directors
BIL ENERGY SYSTEM 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, 2017 (the "Statement"), being submitted by the company pursuant to the requirement 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.

   This Statement 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. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review 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.

3. **The company has not provided for interest payable to State Bank of India amounting to Rs 354.11 lacs for the quarter ended 30th June, 2017. As a result, the Profit for the quarter ended 30th June 2017 is overstated by Rs 354.11 lacs & current liabilities as at 30th June 2017 is understated by Rs 354.11 lacs and also reserves are overstated by Rs 354.11 lacs. The Company has not provided for interest payable to State Bank of India amounting to Rs. 1321.55 lacs for the year ended 31st March 2017 and Rs 1179.58 lacs for the year ended 31st March 2016. The Company has also not made any provision for penal interest claimed by the bank. The amount of penal interest cannot be quantified as the details have not been received from the bank.**

BANSAL BANSAL & COMPANY MUMBAI CHARTERED ACCOUNTANTS

120, Building No.6, Mittal Industrial Estate, Andheri Kurla Road, Andheri (East), Mumbai - 400 059.
Tel.: +91 22 6662 2444 • Fax : +91 22 6662 2423 • Email : mail@bansalbansal.com

4. **The lender' Bank of Bilpower Limited has pursuant to certain corporate guarantees given by the company demanded from the company their dues from Bilpower Limited amounting to Rs 215.82 crores. No provision has been made in the accounts for the probable loss that may arise on account of above demand of Rs 215.82 crores.**

5. **Loan given includes 1 interest free unsecured loans of Rs. 155.34 lacs**

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 modifeid 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 **Bansal Bansal & Co.**
Chartered Accountants
Firm Reg. No. 100986W



Manoj Agrawal
Partner
M. No. 107624

Place of Signature: Mumbai
Date: 14th August, 2017.