BIL ENERGY SYSTEMS LIMITED

POWER BEHIND POWER

November 14, 2011

To,
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai – 400 051

HAND DELIVERY
Fax: 26598237 / 38

Ref: Stock Code - BILENERGY
Sub: Gist of matters dealt at the meeting of the Board of Directors held on November 14, 2011.

Dear Sir,

Enclosed please find herewith the gist of the matters dealt, approved and adopted by the Board of Directors at the meeting held on November 14, 2011 for your records.

Kindly, acknowledge receipt of the same and oblige.

Thanking you.

Yours faithfully,
For **BIL ENERGY SYSTEMS LIMITED**

Director

Encl: as above

Regd. Office - 2nd Floor, Vikas Chambers, Link & Marve Road, Malad (West), Mumbai - 400 064.
Phone No.: 022-40897777, Fax No.: 022-28811225 Email : info@bilenergy.com • www.bilenergy.com

BIL ENERGY SYSTEMS LIMITED

POWER BEHIND POWER

Gist of matters dealt at the meeting of the Board of Directors held on November 14, 2011 at the Registered Office of the Company:-

The Board of Directors had, inter alia, approved the following matters:

1. Un-audited financial results for the quarter / half year ended on 30th September, 2011, in terms of Clause 41 of the Listing agreement. *(the copy of the same is enclosed herewith)*;

2. Limited Review Report issued by the Statutory Auditors of the Company for the quarter / half year ended on 30th September, 2011 was noted *(the copy of the same is enclosed herewith)*;

3. Circular resolution dated 20th September, 2011 passed by the Board of Directors regarding appointment of Mrs. Astha Rathi as a Whole Time Company Secretary of the Company pursuant to the provisions of Section 383A of the Companies Act, 1956 with effect from 01st October, 2011, was noted.

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BIL ENERGY SYSTEMS LIMITED MUMBAI

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Regd. Office - 2nd Floor, Vikas Chambers, Link & Marve Road, Malad (West), Mumbai - 400 064.
Phone No.: 022-40897777, Fax No.: 022-28811225 Email : info@bilenergy.com • www.bilenergy.com

Bansal Bansal & Co.
Chartered Accountants

152, Sanjay Building No. 6,
Mittal Industrial Estate,
Andheri Kurla Road, Andheri (East),
Mumbai - 400 059.
Tel. : +91-22-2850 7815
+91-22-6692 3607
Telefax : +91-22-2850 7816

E-mail : mail@bansalbansal.com

14th November, 2011

The Board of Directors
Bil Energy Systems Ltd.
Mumbai

Sirs,

We have reviewed the accompanying statement of unaudited financial results of **Bil Energy Systems Ltd** for the period ended **1st July, 2011 to 30th September, 2011**.This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements 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 statements are 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement, except to the following:

NIL

For Bansal Bansal & Co
Chartered Accountants
FRN : 100986W

BANSAL BANSAL & COMPANY * MUMBAI * CHARTERED ACCOUNTANTS

(Manoj Agrawal)
(Partner)
M.No : 107624

Place : Mumbai
Date : 14th November, 2011

BIL ENEGY SYSTEMS LIMITED

Registered Office - 201, Vikas Chambers, Jn. of Link & Marve Road, Malad (W), Mumbai - 400 064

Unaudited Financial Results for the Quarter / Half year ended on 30th September, 2011

(Rs. in Lacs)

Sr No	Particulars	Un-Audited	Audited	Un-Audited	Audited	Audited
		Quarter ended		Half Year ended		Year ended
		30.09.11	30.09.10	30.09.11	30.09.10	31.03.11
1	A) Net Sales / Income from Operations	2264.07	1617.23	3557.79	2731.61	7023.49
	B) Other Operating Income	-	-	-	-	-
	Total Income	2264.07	1617.23	3557.79	2731.61	7023.49
2	**Expenditure**					
	A) (Increase) / Decrease in Stock	19.73	(57.03)	26.97	(33.97)	(13.87)
	B) Consumption of Raw Material/ Purchase	2197.93	1371.59	3139.40	2174.64	5486.23
	C) Staff Cost	42.85	30.82	76.58	54.77	120.98
	D) Depreciation	75.44	69.96	148.92	134.81	280.79
	E) Other Expenditure	145.09	135.43	259.39	241.51	586.51
	Total	2481.04	1550.77	3651.26	2571.76	6460.64
3	**Profit from Operations before Other Income, Interest and Exceptional Items (1-2)**	(216.97)	66.46	(93.47)	159.85	562.85
4	Other Income	-	-	-	-	-
5	**Profit before Interest & Exceptional Items (3+4)**	(216.97)	66.46	(93.47)	159.85	562.85
6	Interest	150.30	13.36	324.58	30.80	428.09
7	**Profit after Interest but before Exceptional Items (5-6)**	(367.27)	53.10	(418.05)	129.05	134.76
8	Provision for Taxation (including Deferred Taxes)	0.00	(0.72)	0.00	42.87	44.76
9	**Net Profit (7-8)**	(367.27)	53.82	(418.05)	86.18	90.00
10	Paid Up Equity Share Capital (Face Value of equity share Rs. 10/- each)	1057.08	7.00	1057.08	7.00	1057.08
11	Reserves Excluding Revaluation Reserves	4035.48	4449.72	4035.48	4449.72	4453.53
12	a) Earning Per Share (In Rs.)- Basic	(3.47)	76.89	(3.95)	123.11	0.85
	b) Earning Per Share (In Rs.)- Diluted	(3.47)	0.51	(3.95)	0.82	0.85
13	Public shareholding					
	- Number of Shares (In Lac)	58.94	-	58.94	-	60.34
	- Percentage of Shareholding	55.75%	-	55.75%	-	57.08%
14	Promoters and promoter group Shareholding					
	a) Pledged / Encumbered					
	- Number of Shares (In Lac)	16.00	-	16.00	-	16.00
	- Percentage of Shares (as a % of total shareholding of promoter and promoter group)	34.21%	-	34.21%	-	35.27%
	- Percentage of Shares (as a % of total share capital of the Company)	15.14%	-	15.14%	-	15.14%
	b) Non-encumbered					
	- Number of Shares (In Lac)	30.77	0.70	30.77	0.70	29.37
	- Percentage of Shares (as a % of total shareholding of promoter and promoter group)	65.79%	100.00%	65.79%	100.00%	64.73%
	- Percentage of Shares (as a % of total share capital of the Company)	29.11%	100.00%	29.11%	100.00%	27.78%

RKC

Notes:-

1. Disclosure of Asset and Liabilities as per clause 41(I)(ea) of the listing agreement for the half year ended 30th September 2011

(Rs. in Lacs)

Sr. No.	Particulars	Un-Audited	Audited	Audited
		Half Year ended		Year ended
		30.09.11	30.09.10	31.03.11
	SOURCES OF FUNDS			
1	Shareholders' Funds			
	a) Share Capital	1057.08	7.00	1057.08
	b) Share Capital Suspense	-	1050.08	-
	c) Reserves & Surplus	4035.48	4449.72	4453.53
		5092.56	5506.80	5510.61
2	Loan Funds	5507.78	3605.13	5191.23
3	Deferred Tax Adjustments	463.73	461.83	463.73
	Total	11064.07	9573.76	11165.57
	APPLICATION OF FUNDS			
1	Fixed Assets	6276.02	6266.32	6245.75
2	Investments	-	-	-
3	Current Assets, Loans and Advances			
	a) Inventories	2231.45	2422.27	2154.96
	b) Sundry Debtors	3132.54	1853.45	2927.85
	c) Cash and Bank Balances	177.79	13.48	15.34
	d) Loans and Advances	1419.31	735.5	823.04
		6961.09	5024.70	5921.19
	Less : Current Liabilities and Provisions			
	a) Liabilities	2173.04	1691.54	992.72
	b) Provisions	-	25.72	8.65
	Net Current Assets	2173.04	1717.26	1001.37
4	Miscellaneous Expenditure not written off	4788.05	3307.44	4919.82
	Total	-	-	-
		11064.07	9573.76	11165.57

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 November, 2011. The Statutory Auditors have carried out a Limited Review of the above financial results.

3. Disclosure about Investor's grievances: -

Complaints at the beginning of the Quarter	Received During the Quarter	Disposed off during Quarter	Unresolved as on 30.09.11
NIL	0	0	NIL

4. The Company primarily deals in the business of Electrical Steel Products and Other Steel Products as single segment hence Segment Reporting as defined in Accounting Standard 17 (AS-17) issued by The Institute of Chartered Accountants of India is not applicable to the Company.

5. Previous period figures have been regrouped and reclassified, where necessary, to make them comparable with current quarter figures.

For & on behalf of the Board of Directors

Place Mumbai
Date 14.11.2011

Rajendra Kumar Choudhary
Managing Director

RKchoudhary

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