BIL ENERGY SYSTEMS LIMITED

POWER BEHIND POWER

May 15, 2012

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 May 15, 2012.

Dear Sir / Madam,

Please find below the gist of the matters dealt, approved and adopted by the Board of Directors at the meeting held on May 15, 2012 for your records.

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

1. Un-audited financial results for the quarter ended on 31st March, 2012, 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 ended on 31st March, 2012 was noted *(the copy of the same is enclosed herewith)*;

3. Resignation of Mr. Harish Mehta as Director of the Company with effect from 15th May, 2012.

Thanking you.

Yours faithfully,
For BIL ENERGY SYSTEMS LIMITED

ASTHA RATHI

Astha Rathi
Company Secretary

Encl: as above

BIL ENERGY SYSTEMS LIMITED

Registered Office : 2nd Floor, Vikas Chambers, Jn of Link & Marve Road, Malad (W), Mumbai - 400 064

Unaudited Financial Results for the Quarter / Year ended on 31st March , 2012

PART I (Rs. in Lacs)

	Particulars	Quarter ended (Unaudited)			Year ended (Unaudited)	Year ended (Audited)
		31.03.2012	31.12.2011	31.03.2011	31.3.2012	31.03.2011
1	**Income from Operations**					
1	Net Sales / Income from Operations (Net of excise duty)	3651.92	2926.93	2519.66	10136.64	7023.48
	Total Income from operations (net)	3651.92	2926.93	2519.66	10136.64	7023.48
2	**Expenses**					
	a) Cost of materials consumed	1428.59	887.23	1621.89	4682.41	5272.48
	b) Purchase of stock in trade	2646.07	1859.22	0.00	5751.04	0.00
	c) Changes in inventories of finished goods, work in progress and stock in trade	(979.98)	102.87	273.12	-1323.09	199.87
	d) Employee benefits expense	39.17	45.49	33.46	161.24	120.98
	e) Depreciation and amortisation expense	72.35	76.36	72.50	297.63	280.79
	f) Other expenses	151.85	99.01	221.45	488.35	548.10
	Total Expenses	3358.05	3070.18	2222.42	10057.58	6422.22
3	**Profit / (Loss) from Operations before Other Income, finance costs and exceptional items (1-2)**	293.87	(143.25)	297.24	79.06	601.26
4	Other Income	14.69	14.62	0.29	40.34	2.21
5	**Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)**	308.56	(128.63)	297.53	119.40	603.47
6	Finance costs	281.08	231.85	294.69	870.45	468.71
7	**Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)**	27.48	(360.48)	2.84	(751.05)	134.76
8	Exceptional Items (Loss on sale of investment)	-	-	-	-	-
9	**Profit / (Loss) from Ordinary Activities before tax (7-8)**	27.48	(360.48)	2.84	(751.05)	134.76
10	Tax enpenses	-	-	(0.08)	-	44.76
11	**Net Profit/(Loss) from ordinary activities after tax (9-10)**	27.48	(360.48)	2.92	(751.05)	90.00
12	Extraordinary items (net of tax expenses)	-	-	-	-	-
13	**Net Profit / (Loss) for the period (11+12)**	27.48	(360.48)	2.92	(751.05)	90.00
14	Paid Up Equity Share Capital	1057.08	1057.08	1057.08	1057.08	1057.08
	Face Value of Equity Shares (in Rupees)	10.00	10.00	10.00	10.00	10.00
15	Reserves Excluding Revaluation Reserves as per balancesheet of previous year		-	-	3702.48	4453.53
16	Earning Per Share (In Rs.)					
	a) Basic	0.26	(3.41)	0.03	(7.10)	0.85
	b) Diluted	0.26	(3.41)	0.03	(7.10)	0.85
PART II						
A	**PARTICULARS OF SHAREHOLDING**					
1	Public shareholding					
	- Number of Shares (In Lac)	58.25	58.92	60.34	58.25	60.34
	- Percentage of Shareholding	55.11%	55.74%	57.08%	55.11%	57.08%
2	Promoters and promoter group Shareholding					
	a) Pledged / Encumbered					
	- Number of Shares (In Lac)	16.00	16.00	16.00	16.00	16.00
	- Percentage of Shares	33.71%	34.20%	35.27%	33.71%	35.27%
	(as a % of total shareholding of promoter and promoter group)					
	- Percentage of Shares (as a % of total share capital of the Company)	15.14%	15.14%	15.14%	15.14%	15.14%
	b) Non-encumbered					
	- Number of Shares (In Lac)	31.46	30.79	29.37	31.46	29.37
	- Percentage of Shares	66.29%	65.80%	64.73%	66.29%	64.73%
	(as a % of total shareholding of promoter and promoter group)					
	- Percentage of Shares (as a % of total share capital of the Company)	29.75%	29.12%	27.78%	29.75%	27.78%

B **INVESTOR COMPLAINTS**

	Complaints at the beginning of the Quarter	Received During the Quarter	Disposed off During Quarter	Remaining unresolved at the end of the quarter 31.03.2012
	NIL	0	0	NIL

Notes-

1) 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 15th May, 2012 and published in accordance with clause 41 of the listing agreement.
2) The auditors have conducted a "Limited Review" of the financial results for the quarter/year ended on 31st March, 2012.
3) 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.
4) Other income includes interest, etc.
5) Limited review report is available on the website of the company i.e. www.bilenergy.com alongwith the quarterly results
6) 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

R K Choudhary

Rajendra Kumar Choudhary
Managing Director

Place: Mumbai
Date : 15.05.2012

Bansal, Bansal & Co.
Chartered Accountants.

6/120, Sanjay Mittal Estate,
Andheri Kurla Road,
Andheri East,
Mumbai – 400059.
Tel: 2850 7815/16
mail@bansalbansal.com

May 15, 2012

The Board of Directors
Bil Energy Systems Limited
Mumbai

Sirs,

We have received the accompanying statement of unaudited financial results of **Bil Energy Systems Limited** for the period ended **1st January, 2012 to 31st March, 2012.** 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 enquiries of company personnel and an analytical procedure applied to financial data and thus provides 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 recognized accounting practices and polices 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 Accountant
FRN: 100986W

BANSAL BANSAL & COMPANY * MUMBAI * Chartered Accountants

(Anand Drolia)
(Partner)
(036718)

Place: Mumbai
Date: May 15, 2012