BIL ENERGY SYSTEMS LIMITED

POWER BEHIND POWER

13th November, 2013

To,
Department of Corporate Services
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: Outcome of the meeting of the Board of Directors held on 13th November, 2013.

Dear Sir / Madam,

This is to inform you that a meeting of the Board of Directors of the Company was held on **Wednesday, 13th November 2013, at 03.00 p.m.** at 836, 8th Floor, IJMIMA Complex, Raheja Metroplex, Link Road, Malad (West), Mumbai 400064, and the following matters, interalia were dealt, approved and adopted by the Board of Directors at the meeting.

1. Un-audited financial results for the quarter / half year ended on 30th September, 2013, 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 30th September, 2013 was noted ***(the copy of the same is enclosed herewith)***;

3. **Mr. Mrugen H. Shah,** an independent director has resigned from being the director of the company w.e.f. 13th November, 2013.

4. **Mr. M. K. Sugathan,** an independent director and member of audit committee of the the company is appointed as the chairman of the audit committee.

Kindly take the same on your record and oblige.

Thanking You,

Yours faithfully,
For BIL ENERGY SYSTEMS LIMITED

ASTHA RATHI

Digitally signed by ASTHA RATHI
DN: c=IN, o=Personal, ou=CID - 2356884, postalCode=401101, st=Maharashtra, serialNumber=0b99ac0842556eaa4fb404c7fdb9d32553dadc405e5566bbfd0340ec637fe4315, cn=ASTHA RATHI
Date: 2013.11.13 17:23:04 +05'30'

Astha Rathi
Company Secretary

BIL ENERGY SYSTEMS LIMITED MUMBAI

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 and Half Year ended on 30th September, 2013

PART I (Rs. in Lacs)

	Particulars	Quarter ended 30.09.2013	Preceding Quarter ended 30.06.2013	Corresponding Quarter ended 30.09.2012	Half Year ended 30.09.2013	Half Year ended 30.09.2012	Year ended 31.03.2013
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
		(1)	(2)	(3)	(4)	(5)	(6)
1	Income from Operations						
	Net Sales / Income from Operations (Net of excise duty)	1005.21	1971.66	2288.80	2976.87	4854.66	9704.44
	Total Income from operations (net)	1005.21	1971.66	2288.80	2976.87	4854.66	9704.44
2	Expenses						
	a) Cost of materials consumed	583.25	817.75	787.71	1401.00	1867.21	3349.43
	b) Purchase of stock in trade	269.03	575.96	1522.81	844.99	2634.18	5021.63
	c) Changes in inventories of finished goods, work in progress and stock in trade	11.40	627.82	(145.28)	639.22	166.31	462.54
	d) Employee benefits expense	45.58	43.22	43.28	88.80	81.82	176.57
	e) Depreciation and amortisation expense	76.89	75.88	75.90	152.77	150.84	303.41
	f) Other expenses	102.89	112.85	119.16	215.74	266.08	574.84
	Total Expenses	1089.04	2253.48	2403.58	3342.52	5166.44	9888.42
3	Profit \ (Loss) from Operations before Other Income, finance costs and exceptional items (1-2)	(83.83)	(281.82)	(114.78)	(365.65)	(311.78)	(183.98)
4	Other Income	23.06	14.60	28.64	37.66	49.51	83.77
5	Profit \ (Loss) from ordinary activities before finance costs and exceptional items (3+4)	(60.77)	(267.22)	(86.14)	(327.99)	(262.27)	(100.21)
6	Finance costs	250.09	234.98	228.61	485.07	467.73	955.07
7	Profit \ (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(310.86)	(502.20)	(314.75)	(813.06)	(730.00)	(1,055.28)
8	Exceptional Items (Provision for Doubtful Debts)	-	-	-	-	-	-
9	Profit \ (Loss) from Ordinary Activities before tax (7-8)	(310.86)	(502.20)	(314.75)	(813.06)	(730.00)	(1,055.28)
10	Tax Expenses	-	-	-	-	-	(463.73)
11	Net Profit \ (Loss) from Ordinary Activities after tax (9-10)	(310.86)	(502.20)	(314.75)	(813.06)	(730.00)	(591.55)
12	Extraordinary items (net of tax expenses)	-	-	-	-	-	-
13	Net Profit \ (Loss) for the period (11+12)	(310.86)	(502.20)	(314.75)	(813.06)	(730.00)	(591.55)
14	Paid Up Equity Share Capital	1057.08	1057.08	1057.08	1057.08	1057.08	1057.08
	Face Value of Equity Shares (in Rupees)	1.00	1.00	10.00	1.00	10.00	1.00
15	Reserves Excluding Revaluation Reserves as per balance sheet of previous year	-	-	-	2299.44	2974.07	3112.53
16	Earning Per Share (In Rs.)						
	a) Basic	(0.29)	(0.48)	(2.98)	(0.77)	(6.91)	(0.56)
	b) Diluted	(0.29)	(0.48)	(2.98)	(0.77)	(6.91)	(0.56)

PART II

A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	- Number of Shares (In Lac)	582.15	582.15	58.22	582.15	58.22	582.15
	- Percentage of Shareholding	55.07%	55.07%	55.07%	55.07%	55.07%	55.07%
2	Promoters and promoter group Shareholding						
	a) Pledged / Encumbered						
	- Number of Shares (In Lac)	178.55	166.50	16.65	178.55	16.65	166.50
	- Percentage of Shares (as a % of total shareholding of promoter and promoter group)	37.60%	35.06%	35.06%	37.60%	35.06%	35.06%
	- Percentage of Shares (as a % of total share capital of the Company)	16.89%	15.75%	15.75%	16.89%	15.75%	15.75%
	b) Non-encumbered						
	- Number of Shares (In Lac)	296.38	308.43	30.84	296.38	30.84	308.43
	- Percentage of Shares (as a % of total shareholding of promoter and promoter group)	62.40%	64.94%	64.94%	62.40%	64.94%	64.94%
	- Percentage of Shares (as a % of total share capital of the Company)	28.04%	29.18%	29.18%	28.04%	29.18%	29.18%

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 30.09.2013
NIL	0	0	NIL

BIL ENERGY SYSTEMS MUMBAI

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 and Half Year ended on 30th September, 2013

Notes:-

1) Discosure of statement of asets and liabilities as per clause 41 of listing agreement for the period ended 30th September 2013 (Rs. in Lacs)

Unaudited statement of Assets & Liabilities as on 30th September 2013	As at 30.09.2013 Unaudited	As at 31.03.2013 Audited
A EQUITY AND LIABILITIES		
1 Shareholders' Funds		
a) Share Capital	1057.08	1057.08
b) Reserves and Surplus	2299.44	3112.53
Sub Total - Shareholders' Funds	3356.52	4169.61
2 Non -Current Liabilities		
a) Long-Term Borrowings	3052.60	3232.60
b) Long-Term Provisions	0.77	4.06
Sub Total - Non Current Liabilities	3053.37	3236.66
3 Current Liabilities		
a) Short -Term Borrowings	3797.50	3468.56
b) Trade Payables	1528.63	2968.90
c) Other Current Liabilities	777.43	618.46
Sub Total - Currnet Liabilities	6103.56	7055.92
TOTAL - EQUITY AND LIABILITIES	12513.45	14462.19
B ASSETS		
1 Non -Current Assets		
a) Tangible Assets	5685.47	5810.16
b) Capital Work in Progress	315.24	330.72
c) Long- Term Loans and Advances	90.49	90.04
Sub Total - Non Current Assets	6091.20	6230.92
2 Current assets		
a) Inventories	894.75	1809.66
b) Trade Receivables	3992.05	5026.19
c) Cash and Cash Equivalents	185.86	138.14
d) Short-Term Loans and Advances	1349.59	1257.28
Sub Total -Current Assets	6422.25	8231.27
TOTAL - ASSETS	12513.45	14462.19

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 13th November, 2013.
3) The auditors have conducted a "Limited Review" of the above financial results.
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) Other income includes interest, etc.
6) Limited review report is available on the website of the company i.e. www.bilenergy.com alongwith the quarterly results .
7) Previous period figures have been regrouped and reclassified, where necessary, to make them comparable with current quarter figures.
8) During the Finance Year 2012-13, there had been sub-division of shares from Face Value of each share from Rs.10/ - to Face Value of Re. 1/- and number of equity share have increased from 10570800 to 105708000.

BIL ENERGY SYSTEMS LIMITED MUMBAI

For & on behalf of the Board of Directors

R K Choudhary

Rajendra Kumar Choudhary
Managing Director

Place: Mumbai
Date : 13.11.2013

Bansal, Bansal & Co.
Chartered Accountants.

6/120, Sanjay Mittal Estate,
Andheri Kurla Road,
Andheri East,
Mumbai – 400059.
Tel: 66622444
mail@bansalbansal.com

Limited Review Report

Review Report to
The Board of Directors
Bil Energy Systems Limited
Mumbai

1. We have reviewed the accompanying statement of unaudited financial results of **Bil Energy Systems Limited** ('the Company') for the quarter ended 30th September, 2013 ('the Statement') except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 13th November 2013. Our responsibility is to issue a report on these financial statements based on our review.

2. We conducted our review in accordance with the Standard on Review Engagements (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 & perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedure applied to financial data & thus provides less assurance than an audit. We have not performed an audit & accordingly, we do not express an audit opinion.

3. 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 recognition & measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting", notified pursuant to the Companies 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 is to be disclosed or that is contains any material misstatement.

For Bansal Bansal & Co.
Chartered Accountants
FRN : 100986W

(Anand Drolia)
(Partner)
M. no (036718)

BANSAL BANSAL & COMPANY * MUMBAI * Chartered Accountants

Place : Mumbai
Date : November 13, 2013.