BIL ENERGY SYSTEMS LIMITED

POWER BEHIND POWER

Dated: 12th August, 2016

To,
Department of Corporate Services
Bombay Stock Exchange Ltd. (BSE)
P.J. Towers, Dalal Street,
Mumbai - 400 001

Stock Code 533321
Fax: 022 2272 3121

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

Stock Code BILENERGY
Fax: 022 26598120

Dear Sir,

Sub: Outcome of the meeting of the Board of Directors held on 12th August, 2016.

This is to inform you that a meeting of the Board of Directors of the Company was held at Friday, 12th August, 2016 at 2nd Floor, Vikas Chambers, Junction of Link and Marve Road, Malad (W), Mumbai-400064 at 04.00 p.m., to transact the business as given below:

1. Un-audited financial results for the quarter ended on 30th June, 2016. (***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, 2016 was noted ***(the copy of the same is enclosed herewith);***
3. Annual report for the year ended 31st March, 2016. ***(the same will be sent to shareholders after giving due notice)***;
4. 7th Annual General Meeting (AGM) of the Company will held on Thursday, 29th September, 2016 at 1.00 p.m. at 2nd Floor, Vikas Chambers, Junction of Link and Marve Road, Malad (W), Mumbai-400064;
5. Register of Members & Share Transfer Books of the Company will remain closed from 24th September, 2016 to 29th September, 2016 (both days inclusive);
6. Appointment 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

BIL ENERGY SYSTEMS LIMITED MUMBAI

SURESH MORE
Director
DIN: 00135114
Encl: As above

BIL ENERGY SYSTEMS LIMITED

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

CIN No.:- L28995MH2010PLC199691 Website:-www.bilenergy.com Email ID:- investors@bilenergy.com Telephone No.:- 022-42728080 Fax No.:-022-28811225

Statement of Unaudited Financial Results for the Quarter ended on 30th June, 2016

PART I

(Rs. in Lacs)

	Particulars	Quarter Ended			Year Ended
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
		30.06.2016	31.03.2016	30.06.2015	31.03.2016
1	**Income from Operations**				
1	Net Sales / Income from Operations (Net of excise duty)	599.00	852.22	716.64	2751.68
	Total Income from operations (net)	599.00	852.22	716.64	2751.68
2	**Expenses**				
	a) Cost of materials consumed	269.50	0.42	329.40	897.98
	b) Purchase of stock in trade	320.75	571.85	322.21	1654.77
	c) Changes in inventories of finished goods, work in progress and stock in trade	(117.52)	197.38	-4.18	-7.64
	d) Employee benefits expense	26.83	30.51	35.67	140.25
	e) Depreciation and amortisation expense	105.49	106.01	106.92	427.91
	f) Other expenses	7.57	24.77	21.73	72.07
	Total Expenses	612.62	930.94	811.75	3185.34
3	**Profit \ (Loss) from Operations before Other Income, finance costs and exceptional items (1-2)**	(13.62)	(78.72)	(95.11)	(433.66)
4	Other Income	79.92	195.41	94.68	469.52
5	**Profit \ (Loss) from ordinary activities before finance costs and exceptional items (3+4)**	66.30	116.69	(0.43)	35.86
6	Finance costs	8.68	10.74	15.67	55.43
7	**Profit \ (Loss) from ordinary activities after finance costs but before exceptional items (5-6)**	57.62	105.95	(16.10)	(19.57)
8	Exceptional Items		-	-	-
a)	Provision for doubtful debts	(1.99)	5.83	34.71	54.67
b)	Provision for dimunition in Value of Quoted Investment	0.34	2.57	(2.10)	6.05
9	**Profit \ (Loss) from Ordinary Activities before tax (7-8)**	59.27	97.55	(48.71)	(80.29)
10	Tax expenses	-		-	0.25
11	**Net Profit\(Loss) from ordinary activities after tax (9-10)**	59.27	97.55	(48.71)	(80.54)
12	Extraordinary items (net of tax expenses)	-	-	-	-
13	**Net Profit \ (Loss) for the period (11+12)**	59.27	97.55	(48.71)	(80.54)
14	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
15	Reserves Excluding Revaluation Reserves as per balancesheet of previous year	-	-	-	1303.94
16	Earning Per Share (In Rs.)				
	a) Basic	0.06	0.09	(0.05)	(0.08)
	b) Diluted	0.06	0.09	(0.05)	(0.08)
PART II					
A	PARTICULARS OF SHAREHOLDING				
1	Public shareholding				
	- Number of Shares (in Lac)	562.42	562.42	562.42	562.42
	- Percentage of Shareholding	53.21%	53.21%	53.21%	53.21%
2	Promoters and promoter group Shareholding				
	a) Pledged / Encumbered				
	- Number of Shares (In Lac)	321.50	321.50	472.04	321.50
	- Percentage of Shares (as a % of total shareholding of promoters and promoter group)	64.99%	64.99%	95.43%	64.99%
	- Percentage of Shares (as a % of total share capital of the Company)	30.41%	30.41%	44.65%	30.41%
	b) Non-encumbered				
	- Number of Shares (In Lac)	173.16	173.16	22.61	173.16
	- Percentage of Shares (as a % of total shareholding of promoters and promoter group)	35.01%	35.01%	4.57%	35.01%
	- Percentage of Shares (as a % of total share capital of the Company)	16.38%	16.38%	2.14%	16.38%

B INVESTOR COMPLAINTS

Complaints at the beginning of the Quarter	Received During the Quarter	Disposed off During Quarter	Unresolved as on 30.06.2016
NIL	0	0	Nil

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 Accounting Standard 17 (AS-17) issued by The Institute of Chartered Accountants of India 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 12th August 2016 and published in accordance with regulation 33 of the SEBI (Lisitng Obligations and Disclosure Requirements) Regulations, 2015.
3) The Auditor has conducted "Limited Rivew" of the above financial results.
4) Other income includes interest, commission, rent etc.
5) The lender bank has recalled the entire oustanding amounts alleged to be Rs.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 06873425)

Place : Mumbai
Date : 12.08.2016

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** for the quarter ended June 30, 2016. This statement is the responsibility of the company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial results based on our review.

2. 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 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 315.25 lacs for the quarter ended 30th June, 2016. As a result, the Profit for the quarter ended 30th June 2016 is overstated by Rs 315.25 lacs & current liabilities as at 30th June 2016 is understated by Rs 315.25 lacs and also reserves are overstated by Rs 315.25 lacs. The Company has not provided for interest payable to State Bank of India amounting to Rs.1179.56 lacs for the year ended 31st March 2016 and Rs 1045.12 lacs for the year ended 31st March 2015. 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.**

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 3 interest free unsecured loans of Rs.158.68 lacs**

6. 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 policies has not disclosed the information required to be

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

disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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: 12th August, 2016.