CIN: L31300TG1985PLC005844

The Silent Performer

XL ENERGY LTD.

14th June, 2016

To The Vice President, Listing Department, National Stock Exchange of India Ltd. Plot No. C-1, G- Block, Bandra-Kurla Complex, Bandra(E), Mumbai -400051. NSE Symbol: XLENERGY	The General Manager, Listing Department, BSE Limited, Floor 25, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001. Scrip Code: 532788.

Dear Sir,

SUB: Disclosure under Regulation 33(3)(d) and Regulation 30 read with Para 4(h) of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015,

Pursuant to Regulations 33(3) (a) and Regulation 30 read with Para 4(h) of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Board approved Audited financial results of the Company along with the Audit Report certified by the Statutory Auditors for the quarter and financial year ended 31st March, 2016 at the Board Meeting held on 14th June, 2016.

This is for your information and record. Kindly acknowledge receipt.

Thanking you,

Yours sincerely,

For XL Energy Limited

Dinesh Kumar
Managing Director.

XL ENERGY LIMITED

V N R ASSOCIATES
Chartered Accountants

Gr. floor, H.no. MIGH-358, APHB,
Balaji Nagar, Kukatpally,
Hyderabad – 500 072.
Cell: 9849577090; 7093292007
Email: vnrao _ca @ yahoo.com (and)
vnrao.ca@gmail.com

Dt.14.06.2016

Auditor's Report on Quarterly Financial Results and Year to Date Financial Results of M/s XL Energy Limited pursuant to Clause 41 of the Listing Agreement

To
The Board of Directors of M/s XL Energy Limited

We have audited the quarterly financial results of XL Energy Limited ('the Company') for the quarter ended 31st March, 2016 and the year to date financial results for the period from 1st April, 2015 to 31st March, 2016, attached herewith, being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreement 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 audited by us. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting specified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

Adverse observation:
As reported in note 3 & 4, Management has informed us that One-time settlement proposal (OTS) with Banks is in an advanced stage of completion. On completion of the same, the assets and liabilities including fixed assets as appearing in the books of account shall be reviewed and consequential effect on write off/ write back shall be done. At this point of time, the quantification of its effect on the balance sheet is not ascertained and quantified.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date financial results subject to adverse observation as above:

(i) Are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and

(ii) give a true and fair view of the net loss and other financial information for the quarter ended 31st March, 2016 as well as the year to date financial results for the period from 1st April, 2015 to 31st March, 2016.

For V N R ASSOCIATES
CHARTERED ACCOUNTANTS

V.N.RAO, F.C.A.,
(M. No.18492) PROPRIETOR

V N R ASSOCIATES ★ CHARTERED ACCOUNTANTS ★
Hyderabad
Firm Regn.No.: 004478S

V N R ASSOCIATES
Chartered Accountants

Gr. floor, H.no.MIGH-358, APHB,
Balaji Nagar, Kukatpally,
Hyderabad – 500 072.
Cell: 9849577090; 7093292007
Email: vnrao _ca @ yahoo.com (and)
vnrao.ca@gmail.com

Dt.14.06.2016

Auditor's Report on Quarterly Consolidated Financial Results and Year to Date Financial Results of M/s XL Energy Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To
The Board of Directors of M/s XL Energy Limited

We have audited the quarterly consolidated financial results of XL Energy Limited ('the Company') for the quarter ended 31st March, 2016 and the consolidated year to date financial results for the period 1st April, 2015 to 31st March, 2016, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These consolidated quarterly financial results as well as the consolidated year to date financial results have been prepared from consolidated interim financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS) 25, mandated, under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

We did not audit the financial statements of - M/s Saptashva Solar SA -- subsidiary included in the consolidated quarterly financial results and consolidated year to date results, whose consolidated interim financial results reflect total assets of Rs 6691.95 lakhs as at 31st March, 2016 and as the quarter ended 31st March, 2016; as well as the total revenue of Rs 254.16 Lakhs as at year 31st March, 2016 and as the quarter ended 31st March, 2016. These interim financial statements are as prepared by the management and are not audited.

Adverse observation:
As reported in note 3 & 4, Management has informed us that One-time settlement proposal (OTS) with Banks is in an advanced stage of completion. On completion of the same, the assets and liabilities including fixed assets as appearing in the books of account shall be reviewed and consequential effect on write off/ write back shall be done. At this point of time, the quantification of its effect on the balance sheet is not ascertained and quantified.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date financial results subject to adverse observation as above:

(i) Are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and

(ii) give a true and fair view of the net loss and other financial information for the quarter ended 31st March, 2016 as well as the year to date financial results for the period from 1st April, 2015 to 31st March, 2016.

For V N R ASSOCIATES
CHARTERED ACCOUNTANTS

V.N.RAO., F.C.A.,
(M. No.18492) PROPRIETOR

V N R ASSOCIATES ★ Hyderabad Firm Regn.No.: 004478S ★ CHARTERED ACCOUNTANTS

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XL ENERGY LTD.

ANNEXURE I

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results - *Standalone* ***(₹ in Lakhs)***

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2016				
I	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
	1.	Turnover / Total income	31.97	Unable to quantify
	2.	Total Expenditure	278.41	Unable to quantify
	3.	Net Profit/(Loss)	(238.84)	Unable to quantify
	4.	Earnings Per Share	(1.05)	Unable to quantify
	5.	Total Assets	96,100.14	Unable to quantify
	6.	Total Liabilities	94822.42	Unable to quantify
	7.	Net Worth	1,277.72	Unable to quantify
II	Audit Qualification (each audit qualification separately):			
	a. Details of Audit Qualification:			
	b. Type of Audit Qualification : Adverse Observation			
	c. Frequency of qualification: repetitive – 3 Times			
	d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: Not Applicable			
	e. For Audit Qualification(s) where the impact is not quantified by the auditor:			
	(i) Management's estimation on the impact of audit qualification: Unable to quantify			
	(ii) If management is unable to estimate the impact, reasons for the same: Reason: We are unable to estimate the impact due to lack of complete information.			
	(iii) Auditors' Comments on (i) or (ii) above: NIL			
III	Signatories			
	• CEO/Managing Director			
	• CFO			
	• Audit Committee Chairman			
	• Statutory Auditor			
	Place: Secunderabad			
	Date: 14.06.2016			

XL ENERGY LIMITED

XL ENERGY LIMITED SEC'BAD

M N RAO & ASSOCIATES Hyderabad Firm Regn.No.: 004478S CHARTERED ACCOUNTANTS

XL ENERGY LIMITED

C2, Pooja Plaza, Vikrampuri, Secunderabad - 500 009. INDIA.

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The Silent Performer

XL ENERGY LTD.

ANNEXURE I

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results - *Consolidated* ***(₹ in Lakhs)***

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2016				
I	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
	1.	Turnover / Total income	294.23	Unable to quantify
	2.	Total Expenditure	767.71	Unable to quantify
	3.	Net Profit/(Loss)	(473.48)	Unable to quantify
	4.	Earnings Per Share	(2.08)	Unable to quantify
	5.	Total Assets	99,803.35	Unable to quantify
	6.	Total Liabilities	95,144.40	Unable to quantify
	7.	Net Worth	4,658.95	Unable to quantify
II	Audit Qualification (each audit qualification separately):			
	a. Details of Audit Qualification:			
	b. Type of Audit Qualification : Adverse Observation			
	c. Frequency of qualification: Repetitive – 3Times			
	d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: Not Applicable			
	e. For Audit Qualification(s) where the impact is not quantified by the auditor:			
	(i) Management's estimation on the impact of audit qualification: Unable to quantify			
	(ii) If management is unable to estimate the impact, reasons for the same: Reason: We are unable to estimate the impact due to lack of complete information.			
	(iii) Auditors' Comments on (i) or (ii) above: NIL			
III	Signatories			
	• CEO/Managing Director			
	• CFO			
	• Audit Committee Chairman			
	• Statutory Auditor			
	Place: Secunderabad			
	Date: 14.06.2016			

XL ENERGY LIMITED

XL ENERGY LIMITED SECUNDERABAD

For ASSOCIATES CHARTERED ACCOUNTANTS Hyderabad Firm Regn.No.: 004478S

XL ENERGY LIMITED

C2, Pooja Plaza, Vikrampuri, Secunderabad - 500 009. INDIA.

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CIN: L31300TG1985PLC005844

XL Energy Limited

Regd. Office:C-2, Pooja Plaza, Vikrampuri, Secunderabad - 500009

Statement of Audited Financial Results for the Quarter and Year Ended 31st March, 2016

Part I

₹ In Lakhs

S. No.	Particulars	Quarter			Standalone		Consolidated	
		3 Months Ended 31/03/2016 Audited	Preceeding 3 Months Ended 31/12/2015 Unaudited	Preceeding 3 Months Ended 31/03/2015 Audited	Current Year Ended 31/03/2016 Audited	Previous Year Ended 31/03/2015 Audited	Current Year Ended 31/03/2016 Audited	Previous Year Ended 31/03/2015 Audited
1	Income from Operations							
	(a) Net Sales/Income from Operations (Net of Excise Duty)	31.97	0	0	31.97	172.48	286.13	775.05
	(b) Other operating Income	0	0	0	0	0	0	0
	Total Income from operations	31.97	0	0	31.97	172.48	286.13	775.05
2	Expenses							
	(a) Cost of materials consumed	17.20	0	30.17	17.2	135.86	17.2	135.86
	(b) Purchases of Stock - in - Trade	0	0	0	0	0	0	0
	(c) Changes in inventories of finished goods, work in progress and stock in trade	0	0	-30.17	0	2.50	0	2.50
	(d) Employee Benefits Expense	12.40	1.45	-20.41	17.04	4.48	17.04	12.16
	(e) Depreciation and amortisation expense	17.30	17.43	20.06	69.59	137.31	471.28	494.37
	(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	87.93	16.46	77.02	169.88	174.56	255.36	395.34
	Total Expenses	134.83	35.34	76.67	273.71	454.71	760.88	1040.23
3	Profit/(Loss) from Operations before Other Income, finance costs and Exceptional Items (1-2)	-102.86	-35.34	-76.67	-241.74	-282.23	-474.75	-265.18
4	Other Income	7.32	0.28	14.41	7.6	14.41	8.1	14.41
5	Profit/(Loss) from ordinary Activities before finance costs and Exceptional Items (3+4)	-95.54	-35.06	-62.26	-234.14	-267.82	-466.65	-250.77
6	Finance Costs (Net)	0.66	0	2.76	4.7	9.83	6.83	21.25
7	Profit/(Loss) from ordinary Activities after finance costs but before Exceptional Items (5-6)	-96.2	-35.06	-65.02	-238.84	-277.65	-473.48	-272.02
8	Exceptional Items	0	0	0	0	0	0	0
9	Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	-96.2	-35.06	-65.02	-238.84	-277.65	-473.48	-272.02
10	Tax expense	0	0	0	0	0	0	3.10
11	Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10)	-96.2	-35.06	-65.02	-238.84	-277.65	-473.48	-275.12
12	Extraordinary Items	0	0	0	0	0	0	0
13	Net Profit(+)/ Loss(-) for the period (11-12)	-96.2	-35.06	-65.02	-238.84	-277.65	-473.48	-275.12
14	Share of Profit/ Loss of Associates*	0	0	0	0	0	0	0
15	Minority Interest*	0	0	0	0	0	0	0
16	Net Profit/(Loss) after taxes, minority interest and share profit/ (Loss) of Associates (13+14+15)	-96.2	-35.06	-65.02	-238.84	-277.65	-473.48	-275.12
17	(a) Paid up Equity Share Capital (Face Value: ₹.10/- each)	2277.44	2277.44	2277.44	2277.44	2277.44	2277.44	2277.44
	(b) Preference Shares (Face Value: ₹ 10/- each)	10378.04	10378.04	10378.04	10378.04	10378.04	10378.04	10378.04
18	Reserve excluding Revalution Reserves as per balance sheet of previous accounting year	0	0	0	0	0	0	0
	Earnings per Share (before Extraordinary items) (of ₹ 10/- each) (Not annualized)							
	(a) Basic	-0.42	-0.15	-0.29	-1.05	-1.22	-2.08	-1.21
	(b) Diluted	-0.42	-0.15	-0.29	-1.05	-1.22	-2.08	-1.21
	Earnings per Share (after Extraordinary items) of ₹. 10/- (not annualized)							
	Basic	-0.42	-0.15	-0.29	-1.05	-1.22	-2.08	-1.21
	Diluted	-0.42	-0.15	-0.29	-1.05	-1.22	-2.08	-1.21

Notes:

1. The above audited financial results for the quarter and year ended 31st March, 2016, reviewed by the Audit Committee of the Board have been approved by the Board of Directors at their meeting held on 14th June, 2016.
2. During the year the commercial operations have reduced substantially as compared to previous year.
3. The Company could not execute the CDR package due to various reasons already explained in the previous years and the Banks have initiated steps for recovery of the debt including issuance of notice under SARFAESI Act as well as filing the OA with the DRT. However, the Company is still negotiating with the banks for settlement of the loans with financial assistance from an Asset Reconstruction Company. The banks are working on the settlement proposal and settlement is expected anytime during the next financial year. Interest on all banks outstanding has not been provided as the company is confident that the OTS proposal with support from the ARC companies will be acceptable to the banks.
4. Balances appearing under other Short term borrowings, trade payables, other current liabilities, loans and advances, CWIP advances, trade receivables, short term loans and advances and other current assets are subject to confirmation and / or reconciliation. The consequential effect of any impairment of assets, addition to liabilites, writeoff of advances, writeback off any liabilities, on such reconcilliation, the effect of such writeoff/ write back to the profit and loss account is not ascertained or quantified and not reflected in the above financial statements.
5. Figures for the previous period/year have been regrouped and rearranged wherever necessary.

For XL Energy Limited

Dinesh Kumar
Managing Director

Place: Secunderabad
Date: 14.06.2016

XL ENERGY LIMITED
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As per our report of even date,

For V N R ASSOCIATES
CHARTERED ACCOUNTANTS

V.N.RAO., F.C.A.,
(M. No.18492) PROPRIETOR

V N R ASSOCIATES Hyderabad Firm Regn.No. 004478S CHARTERED ACCOUNTANTS

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XL ENERGY LTD.

XL ENERGY LIMITED

CIN: L31300TG1985PLC005844

XL Energy Limited

Regd. Office:C-2, Pooja Plaza, Vikrampuri, Secunderabad - 500009

The Silent Performer

XL ENERGY LTD.

Statement of Audited Financial Results for the Quarter and Year Ended 31st March, 2016

₹ In Lakhs

Audited Statement of Assets and Liabilities		Standalone		Consolidated	
S. No.	Particulars	As at 31/03/2016 Audited	As at 31/03/2015 Audited	As at 31/03/2016 Audited	As at 31/03/2015 Audited
A	**EQUITY AND LIABILITIES**				
1	**Shareholders' funds**				
	(a) Share Capital	12,655.48	12,655.48	12,655.48	12,655.48
	(b) Reserves and Surplus	-11,377.76	-11,138.92	-7,996.53	-11,080.92
	(c) Money received against share warrants	-	-	-	-
	Sub-total-Shareholders' funds	**1,277.72**	**1,516.56**	**4,658.95**	**1,574.56**
2	**Share application money pending allotment**				
3	**Minority Interest**				
4	**Non-Current Liabilities**				
	(a) Long-term borrowings	1,901.99	1,901.99	1,901.99	1,901.99
	(b) Deferred tax liabilities (net)	-	-	-	-
	(c) Other Long-term borrowings	3,212.00	3,245.48	3,212.00	3,245.48
	Sub-total-Non-Current Liabilities	**5,113.99**	**5,147.47**	**5,113.99**	**5,147.47**
5	**Current Liabilities**				
	(a) Short-term borrowings	88,691.62	88,834.03	88,691.62	88,834.03
	(b) Trade payables	679.54	763.58	679.54	763.58
	(c) Other Current Liabilities	298.26	414.39	298.26	414.39
	(d) Short-term provisions	39.01	63.07	360.99	63.07
	Sub-total-Current Liabilities	**89,708.43**	**90,075.07**	**90,030.41**	**90,075.07**
	TOTAL EQUITY AND LIABILITIES	**96,100.14**	**96,739.10**	**99,803.35**	**96,797.10**
B	**ASSETS**				
1	**Non-Current Assets**				
	(a) Fixed Assets	32,704.69	32,826.06	39,267.16	38,952.80
	(b) Goodwill on Consolidation	-	-	-	-
	(c) Non-current Investments	2,648.20	2,648.20	5.00	5.00
	(d) Deferred tax Assets (net)	16,976.68	16,976.68	17,024.47	16,972.89
	(e) Other Long-term Loans and advances	18,806.52	18,953.51	18,460.97	18,580.56
	(f) Other Non-current Assets	57.74	103.94	57.74	103.94
	Sub-total-Non-Current Assets	**71,193.83**	**71,508.39**	**74,815.34**	**74,615.19**
2	**Current Assets**				
	(a) Current Investments	-	-	-	-
	(b) Inventories	7,718.44	7,735.64	7,718.44	7,735.64
	(c) Trade Receivables	15,650.14	16,190.27	15,652.39	13,047.70
	(d) Cash and Cash equivalents	513.88	242.81	514.18	266.14
	(e) Short-term Loans and advances	805.86	833.03	827.64	880.87
	(f) Other current Assets	217.99	228.96	275.36	251.56
	Sub-total-Current Assets	**24,906.31**	**25,230.71**	**24,988.01**	**22,181.91**
	TOTAL ASSETS	**96,100.14**	**96,739.10**	**99,803.35**	**96,797.10**

For XL Energy Limited

Dinesh Kumar

Managing Director

Place: Secunderabad

Date: 14.06.2016

XL ENERGY LIMITED

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As per our Report of even date.

For V.N.R ASSOCIATES
CHARTERED ACCOUNTANTS

V.N.RAO., F.C.A.,
(M. No.18492) PROPRIETOR

V.N.R ASSOCIATES ★ Hyderabad Firm Regn.No.: 004478S ★ CHARTERED ACCOUNTANTS