

# BIL ENERGY SYSTEMS LIMITED

Registered Office : 201 Vikas Chamber , Jn. of Link & Marve Road, Malad (W), Mumbai -400064

CIN No.:- L28995MH2010PLC199691 Website:-www.bilenergy.com Email ID:- investors@bilenergy.com Telephone No.:- 022-42728080 Fax No.:-022-42728090

## Unaudited Financial Results for the Quarter and Half Year ended on 30th September, 2014

**PART I** (Rs. in Lacs)

	Particulars	Quarter ended	Preceding	Corresponding	Half Year	Half Year	Year ended
		30.09.2014	Quarter ended	Quarter ended	ended	ended	31.03.2014
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
		(1)	(2)	(3)	(4)	(5)	(6)
<b>1</b>	<b>Income from Operations</b>						
	Net Sales / Income from Operations (Net of excise duty)	1065.43	1335.89	1005.21	2401.32	2976.87	5860.71
	Total Income from operations (net)	1065.43	1335.89	1005.21	2401.32	2976.87	5860.71
<b>2</b>	<b>Expenses</b>						
	a) Cost of materials consumed	345.10	365.24	583.25	710.34	1401.00	2812.00
	b) Purchase of stock in trade	468.40	603.38	269.03	1071.78	844.99	2501.80
	c) Changes in inventories of finished goods, work in progress and stock in trade	103.76	257.31	11.40	361.07	639.22	121.50
	d) Employee benefits expense	26.98	28.61	45.58	55.59	88.80	175.16
	e) Depreciation and amortisation expense	118.64	117.36	76.89	236.00	152.77	304.72
	f) Other expenses	30.74	121.06	102.89	151.80	215.74	454.09
	<b>Total Expenses</b>	<b>1093.62</b>	<b>1492.96</b>	<b>1089.04</b>	<b>2586.58</b>	<b>3342.52</b>	<b>6369.27</b>
<b>3</b>	<b>Profit \ (Loss) from Operations before Other Income, finance costs and exceptional items (1-2)</b>	<b>(28.19)</b>	<b>(157.07)</b>	<b>(83.83)</b>	<b>(185.26)</b>	<b>(365.65)</b>	<b>(508.56)</b>
<b>4</b>	<b>Other Income</b>	<b>54.80</b>	<b>441.94</b>	<b>23.06</b>	<b>496.74</b>	<b>37.66</b>	<b>92.01</b>
<b>5</b>	<b>Profit \ (Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>26.61</b>	<b>284.87</b>	<b>(60.77)</b>	<b>311.48</b>	<b>(327.99)</b>	<b>(416.55)</b>
<b>6</b>	<b>Finance costs</b>	<b>10.56</b>	<b>15.35</b>	<b>250.09</b>	<b>25.91</b>	<b>485.07</b>	<b>1109.01</b>
<b>7</b>	<b>Profit \ (Loss) from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>16.05</b>	<b>269.52</b>	<b>(310.86)</b>	<b>285.57</b>	<b>(813.06)</b>	<b>(1,525.56)</b>
<b>8</b>	<b>Exceptional Items (Provision for Doubtful Debts)</b>						
	a) Provision for doubtful debts	2.54	-	-	2.54	-	83.33
	b) Provision for diminution in Value of Quoted Investment	(158.36)	-	-	(158.36)	-	196.81
<b>9</b>	<b>Profit \ (Loss) from Ordinary Activities before tax (7-8)</b>	<b>171.87</b>	<b>269.52</b>	<b>(310.86)</b>	<b>441.39</b>	<b>(813.06)</b>	<b>(1,805.70)</b>
<b>10</b>	<b>Tax Expenses</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>11</b>	<b>Net Profit \ (Loss) from Ordinary Activities after tax (9-10)</b>	<b>171.87</b>	<b>269.52</b>	<b>(310.86)</b>	<b>441.39</b>	<b>(813.06)</b>	<b>(1,805.70)</b>
<b>12</b>	<b>Extraordinary items (net of tax expenses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>13</b>	<b>Net Profit \ (Loss) for the period (11+12)</b>	<b>171.87</b>	<b>269.52</b>	<b>(310.86)</b>	<b>441.39</b>	<b>(813.06)</b>	<b>(1,805.70)</b>
<b>14</b>	<b>Paid Up Equity Share Capital</b>	<b>1057.08</b>	<b>1057.08</b>	<b>1057.08</b>	<b>1057.08</b>	<b>1057.08</b>	<b>1057.08</b>
	Face Value of Equity Shares (in Rupees)	1.00	1.00	1.00	1.00	1.00	1.00
<b>15</b>	<b>Reserves Excluding Revaluation Reserves as per balance sheet of previous year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1731.08</b>	<b>2299.44</b>	<b>1306.83</b>
<b>16</b>	<b>Earning Per Share (In Rs.)</b>						
	a) Basic	0.16	0.25	(0.29)	0.42	(0.77)	(1.71)
	b) Diluted	0.16	0.25	(0.29)	0.42	(0.77)	(1.71)

### PART II

#### A PARTICULARS OF SHAREHOLDING

<b>1</b>	<b>Public shareholding</b>						
	- Number of Shares (In Lac)	578.13	578.13	582.15	578.13	582.15	582.15
	- Percentage of Shareholding	54.69%	54.69%	55.07%	54.69%	55.07%	55.07%
<b>2</b>	<b>Promoters and promoter group Shareholding</b>						
	a) Pledged / Encumbered						
	- Number of Shares (In Lac)	472.03	472.03	178.55	472.03	178.55	321.49
	- Percentage of Shares	98.56%	98.56%	37.60%	98.56%	37.60%	67.69%
	(as a % of total shareholding of promoter and promoter group)						
	- Percentage of Shares (as a % of total share capital of the Company)	44.65%	44.65%	16.89%	44.65%	16.89%	30.41%
	b) Non-encumbered						
	- Number of Shares (In Lac)	6.90	6.90	296.38	6.90	296.38	153.43
	- Percentage of Shares	1.44%	1.44%	62.40%	1.44%	62.40%	32.31%
	(as a % of total shareholding of promoter and promoter group)						
	- Percentage of Shares (as a % of total share capital of the Company)	0.66%	0.66%	28.04%	0.66%	28.04%	14.52%

#### 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 30.09.2014
NIL	0	0	NIL



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## Unaudited Financial Results for the Quarter and Half Year ended on 30th September, 2014

Notes:-

1) Disclosure of statement of assets and liabilities as per clause 41 of listing agreement for the period ended 30th September 2014

(Rs. in Lacs)

Unaudited statement of Assets & Liabilities as on 30th September 2014		As at 30.09.2014 Unaudited	As at 31.03.2014 Audited
<b>A EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' Funds</b>			
a) Share Capital		1057.08	1057.08
b) Reserves and Surplus		1731.08	1306.83
<b>Sub Total - Shareholders' Funds</b>		<b>2788.16</b>	<b>2363.91</b>
<b>2 Non -Current Liabilities</b>			
a) Long-Term Borrowings		0.00	0.00
b) Other Long Term Liabilities		1.92	1.54
<b>Sub Total - Non Current Liabilities</b>		<b>1.92</b>	<b>1.54</b>
<b>3 Current Liabilities</b>			
a) Short -Term Borrowings		8023.89	8033.91
b) Trade Payables		1637.60	438.20
c) Other Current Liabilities		945.13	1410.65
<b>Sub Total - Current Liabilities</b>		<b>10606.62</b>	<b>9882.76</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>		<b>13396.70</b>	<b>12248.21</b>
<b>B ASSETS</b>			
<b>1 Non -Current Assets</b>			
a) Tangible Assets		5094.26	5526.19
b) Capital Work in Progress		315.24	315.24
c) Long- Term Loans and Advances		85.41	85.79
<b>Sub Total - Non Current Assets</b>		<b>5494.91</b>	<b>5927.22</b>
<b>2 Current assets</b>			
a) Current Investments		32.50	72.90
a) Inventories		498.02	1010.48
b) Trade Receivables		4860.98	3706.29
c) Cash and Cash Equivalents		36.74	8.35
d) Short-Term Loans and Advances		2473.55	1522.97
<b>Sub Total -Current Assets</b>		<b>7901.79</b>	<b>6320.99</b>
<b>TOTAL - ASSETS</b>		<b>13396.70</b>	<b>12248.21</b>

- 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.
- 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 2014
- Pusuant to Companies Act 2013 ( The Act) becoming affective from 1st April 2014, the company has recomputed the depreciation based on the useful life of the assets as prescribed in schedule II of the Act.
- The auditors have conducted a "Limited Review" of the above financial results.
- As the market value of the Investment in quoted shares has appreciated by Rs. 158.36 lacs during the quarter ended 30th September 2014 the excess provision for dimunition in value of Quoted Investment is reversed.
- The lender Bank has issued notice dated 30<sup>th</sup> January, 2014 u/s 13 (2) of Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and has sought to recall the entire outstanding amounts alleged to be Rs.84.69 crores allegedly owing to them by the company. State Bank of India vide its letter dated 30th April 2014 has informed to the company that they will be compelled to initiate proceedings u/s 13(4) of the Securitisation Act 2002 if the Company fails to pay their dues. In view of Legal notice and based on Legal advice received by the company it has been decided not to provide any interest on liability of State Bank of India from 1st April 2014.
- Limited review report is available on the website of the company i.e. www.bilenergy.com
- 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

*Ruclouhary*  
Rajendra Kumar Choudhary  
Managing Director (DIN No.00494663)



Place : Mumbai  
Date : 14.11.2014