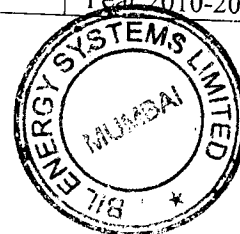


**Quarterly Compliance Report on Corporate Governance under Clause 49 of the Listing Agreement**

Name of the Company : **BIL ENERGY SYSTEMS LIMITED**  
 Quarter ending on : **31<sup>ST</sup> DECEMBER, 2011**

Particulars	Clause of the Listing Agreement	Compliance Status Yes/No	Remarks
<b>I. Board of Directors</b>	49 I		
(A) Composition of Board	49 (IA)	Yes	-
(B) Non-executive Directors' compensation & disclosures	49 (IB)	N.A.	No sitting fees are paid to the Independent Directors. The required disclosures made in the Annual Report for the Financial Year 2010-2011.
(C) Other provisions as to Board and Committees	49 (IC)	Yes	-
(D) Code of Conduct	49 (ID)	Yes	-
<b>II. Audit Committee</b>	49 (II)		
(A) Qualified & Independent Audit Committee	49 (IIA)	Yes	-
(B) Meeting of Audit Committee	49 (IIB)	Yes	-
(C) Powers of Audit Committee	49 (IIC)	Yes	-
(D) Role of Audit Committee	49 (IID)	Yes	-
(E) Review of Information by Audit Committee	49 (IIE)	Yes	-
<b>III. Subsidiary Companies</b>	49 (III)	N.A.	-
<b>IV. Disclosures</b>	49 (IV)		
(A) Basis of related party transactions	49 (IVA)	Yes	Disclosed in the Annual Report for the Financial Year 2010-2011.
(B) Disclosure of Accounting Treatment	49 (IVB)	Yes	Disclosed in the Annual Report for the Financial Year 2010-2011.
(C) Board Disclosures	49 (IVC)	Yes	Disclosed in the Annual Report for the Financial Year 2010-2011.
(D) Proceeds from public issues, rights issues, preferential issues etc.	49 (IVD)	N.A.	-
(E) Remuneration of Directors	49 (IVE)	Yes	Disclosed in the Annual Report for the Financial Year 2010-2011.
(F) Management	49 (IVF)	Yes	Disclosed in the Annual Report for the Financial Year 2010-2011.
(G) Shareholders	49 (IVG)	Yes	Disclosed in the Annual Report for the Financial Year 2010-2011.



V. CEO/CFO Certification	49 (V)	Yes	Disclosed in the Annual Report for the Financial Year 2010-2011.
VI. Report on Corporate Governance	49 (VI)	Yes	Quarterly Compliance Reports are regularly submitted to the Bombay Stock Exchange Limited and the National Stock Exchange of India Ltd. and from 01.04.2011, are uploaded on the Company's website also.
VII. Compliance	49 (VII)	Yes	Disclosed in the Annual Report for the Financial Year 2010-2011.

For Bil Energy Systems Limited.

*Asms*

Astha Rathi  
Company Secretary



Date: 04.01.2012