

# BIL ENERGY SYSTEMS LIMITED



Date: 30th March, 2021

To

Department of Corporate Services  
BSE Ltd.  
P.J. Towers, Dalal Street,  
Mumbai - 400 001

Stock Code 533321

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

Stock Code BILENERGY

Sub:  
Script Code:

Un-Audited Financial Results  
533321-Bil Energy Systems LTD.

Dear Sir,

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith as follows:

1. The Unaudited Financial Results for the quarter ended on 30<sup>th</sup> September, 2020.
2. Limited Review Report for the quarter ended on 30<sup>th</sup> September, 2020.
3. The Outcome of Board Meeting held on 30th March, 2021.

This is for your information and records.

Kindly acknowledge the receipt.

Yours faithfully,

For Bil Energy Systems Limited

  
Suresh Sakharam More  
Director  
DIN: 06873425

# BIL ENERGY SYSTEMS LIMITED

Registered Office : B 11, Viral Shopping Center, Mantriwadi , Sainath Road, Malad (West), Mumbai 400064  
CIN No.:- L28995MH2010PLC199691 Website:-www.bilenergy.com Email ID:- investors@bilenergy.com

Unaudited Financial Results for the Quarter and Half Year ended on 30th September, 2020

(Rs. in Lacs)

Particulars	Quarter ended	Preceding Quarter ended	Corresponding Quarter ended	Half Year ended	Half Year ended	Year ended
	30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
	(Unaudited)	(Unaudited)				



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## Unaudited Financial Results for the Quarter and Half Year ended on 30th September, 2020

Notes:-

### 1) Disclosure of statement of assets and liabilities for the period ended 30th September 2020

(Rs. in Lacs)

Unaudited statement of Assets & Liabilities as on 30th September 2020		As at 30.09.2020 Unaudited	As at 31.03.2020 Audited
<b>I ASSET</b>			
<b>Non Current Asset</b>			
a) Property, Plant & equipment		2354.20	2559.26
b) Capital Work In Progress		137.00	137.00
<b>c) Financial Assets</b>			
i) Other Non Current Financial Asset		15.06	15.16
d) Other Non Current Asset		26.86	26.86
		2533.12	2738.28
<b>Current Assets</b>			
a) Inventories		-	-
<b>b) Financial Assets</b>			
i) Current Investment		371.91	167.67
ii) Trade Receivables		3517.85	3524.68
iii) Cash and Cash Equivalents		3.54	2.46
iv) Other Bank Balances		4.06	3.97
c) Other Current Asset		2893.37	3114.67
<b>Total Current Assets</b>		6790.73	6813.45
<b>TOTAL ASSETS</b>		9323.85	9551.73
<b>II EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
a) Equity Share Capital		2114.16	2114.16
b) Other Equity		(1,587.72)	(1,359.79)
<b>Total Equity</b>		526.44	754.37
<b>Liabilities</b>			
<b>Non Current Liabilities</b>			
a) Non Current Provisions		4.34	4.34
<b>Total Non Current Liabilities</b>		4.34	4.34
<b>Current Liabilities</b>			
<b>a) Financial Liabilities</b>			
i) Trade Payables		7.41	8.53
ii) Other Current Financial Liabilities		7979.01	7979.01
b) Other Current Liabilities		806.65	805.48
<b>Total Current Liabilities</b>		8793.07	8793.02
<b>TOTAL EQUITY AND LIABILITIES</b>		9323.85	9551.73

- The Company primarily deals in the business of Electrical Steel Products and Other Steel Products as single segment hence Segment Reporting as defined in Indian Accounting Standard 108 (IND AS-108) 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 30th March 2021 and published in accordance with regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The auditors have conducted a "Limited Review" of the above financial results.
- Other income includes interest etc
- The lender bank has issued the legal notice u/s 13 (2) of SARFAESI Act, 2002 dated 14/05/2015, to the company asking them to pay the outstanding dues of Rs. 89.84 Lacs within 60 days from the date of this notice. In view of the legal notice and based on the legal advice received by the company, it has been decided not to provide any interest on outstanding liability of lender bank w.e.f. from 01/04/2014.
- 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



Suresh More  
Director (DIN 06873425)

Place : Mumbai

Date : 30/03/2021



# BIL ENERGY SYSTEMS LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 30TH SEPT 2020

	AS AT 30TH SEPT 2020	AS AT 31ST MARCH 2020
	₹	₹
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
NET PROFIT/(LOSS) BEFORE TAX & EXTRA ORDINARY ITEMS	(2 27 85 822.60)	(13 83 95 077.15)
ADJUSTMENT FOR -		
- DEPRECIATION	2 05 04 514.22	4 12 69 671.38
- SUNDRY BALANCE WRITTEN OFF	6 33 400.60	23 08 054.10
- PROVISION FOR DIMUNITION IN VALUE OF QUOTED SHARES	( 22 478.00)	11 61 184.14
- PROVISION FOR DOUBTFUL DEBTS	-	2 46 59 980.22
- (GAIN)/LOSS ON FOREIGN EXCHANGE FLUCTUATION	-	( 13 73 787.13)
- GRATUITY EXPENSES	-	-
- INTEREST INCOME	( 7 09 618.26)	( 18 85 597.52)
- INTEREST PAID	-	1 62 141.86
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>	<b>( 23 80 004.04)</b>	<b>(7 20 93 430.10)</b>
ADJUSTMENT FOR -		
- TRADE RECEIVABLES	6 83 214.00	(4 19 63 584.48)
- INVENTORIES	-	1 55 98 520.82
- SHORT TERM LOANS & ADVANCES	( 1 21 236.00)	8 80 606.00
- TRADE AND OTHER PAYABLES	( 6 31 228.46)	( 34 49 231.60)
<b>CASH GENERATED FROM OPERATIONS</b>	<b>( 24 49 254.50)</b>	<b>(10 10 27 119.39)</b>
DECREASE IN PROVISION FOR TAXATION	-	-
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>	<b>( 24 49 254.50)</b>	<b>(10 10 27 119.39)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
PURCHASE OF FIXED ASSETS	-	( 3 30 394.69)
SALE OF FIXED ASSETS	-	-
PURCHASE OF INVESTMENT	(2 04 00 000.00)	( 19 50 010.14)
INTEREST INCOME	7 09 618.26	18 85 597.52
MOVEMENT IN LOANS AND ADVANCES	2 22 56 599.75	10 12 04 520.90
<b>NET CASH USED IN INVESTING ACTIVITIES</b>	<b>25 66 218.01</b>	<b>10 08 09 713.59</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
SHORT TERM BORROWING	-	-
LONG TERM BORROWING	-	-
INTEREST PAID	-	( 1 62 141.86)
MISCELLANEOUS EXPENDITURE	-	-
<b>NET CASH FROM FINANCING ACTIVITIES</b>	<b>-</b>	<b>( 1 62 141.86)</b>
<b>NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>1 16 963.51</b>	<b>( 3 79 547.63)</b>
<b>CASH AND CASH EQUIVALENT AT BEGINNING OF THE YEAR</b>	<b>6 43 193.14</b>	<b>10 22 740.77</b>
<b>CASH AND CASH EQUIVALENT AT THE END OF THE YEAR</b>	<b>7 60 156.65</b>	<b>6 43 193.14</b>

- NOTES: 1. ALL FIGURES IN BRACKETS ARE OUTFLOW.  
2. CASH AND CASH EQUIVALENT IS CASH & BANK BALANCES AS PER BALANCE SHEET.





# DALAL & KALA ASSOCIATES

Chartered Accountants

## LIMITED REVIEW REPORT

To The Board of Directors

**BIL ENERGY SYSTEMS LIMITED**

1. We have reviewed the accompanying statement of unaudited financial results of **BIL ENERGY SYSTEMS LIMITED** (the "Company") for the quarter ended September 30, 2020 and year to date results for the period from 1 April 2020 to 30 September 2020
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34 "Interim Financial Reporting" (Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (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 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.  
  
We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable
4. The company has not provided for interest payable to State Bank of India amounting to Rs. 521.24 Lacs for the quarter ended 30th September, 2020. Also for the financial year 2019-20, 2018-19, 2017-18, 2016-17, 2015-16 & 2014-15 the company has not provided for Rs. 1873.77 lacs, Rs. 1663.33 lacs, Rs. 1484.13 Lacs, Rs. 1321.55 Lacs, Rs. 1179.56 Lacs & 1045.12 Lacs respectively. The Company has also not made any provision for penal interest claimed by the bank. As a result the loss for the quarter ended 30th September, 2020 is understated by Rs. 521.24 Lacs & Current liabilities are also understated by Rs. 521.24 Lacs and reserves are overstated by Rs. 521.24 Lacs. As a result the accumulated Reserves are overstated by Rs. 9589.49 Lacs. The amount of penal interest cannot be quantified as the details have not been received from the bank.
5. Loan given includes 47 interest free unsecured loans of Rs. 2413.99 Lacs.







# BIL ENERGY SYSTEMS LIMITED

Dated: 30<sup>th</sup> March, 2021

To,

Department of Corporate Services BSE Ltd. P.J. Towers, Dalal Street, Mumbai - 400 001  SCRIP CODE: 533321	The Manager-Listing Department National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051  SYMBOL: BILENERGY
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Dear Sir / Madam,

**Sub: Outcome of Board Meeting held on Tuesday, 30th March, 2021.**

The Board of Directors of the company at its Meeting held on Tuesday, 30th March, 2021, commenced at 11.00 a.m. and concluded at 6.00 p.m. has approved the following:

1. Audited Financial Results for the Year ended March 31, 2020 along with the Audited Report issued by the Statutory Auditors. We have enclosed herewith a copy of the said approved Audited Financial Results for the Year ended March 31, 2020, along with the Audited Report.
2. Unaudited Financial Results for the quarter ended June 30, 2020 along with the Limited Review Report issued by the Statutory Auditors. We have enclosed herewith a copy of the said approved Unaudited Financial Results for the quarter ended June 30, 2020, along with the Limited Review Report.
3. Unaudited Financial Results for the quarter and half year ended September 30, 2020 along with the Limited Review Report issued by the Statutory Auditors.

Registered office: B-11, Viral Shopping Center, Mantriwadi Sainath Road Malad (West) Mumbai  
City MH 400064 IN

Tel: +91 22 2867 0603/04, Website: [www.bilenergy.com](http://www.bilenergy.com), email: [investors@bilenergy.com](mailto:investors@bilenergy.com), CIN:  
L28995MH2010PLC199691



# BIL ENERGY SYSTEMS LIMITED



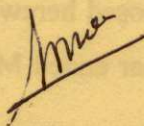
We have enclosed herewith a copy of the said approved Unaudited Financial Results for the quarter and half year ended September 30, 2020, along with the Limited Review Report.

4. Unaudited Financial Results for the quarter and nine months ended December 31, 2020 along with the Limited Review Report issued by the Statutory Auditors. We have enclosed herewith a copy of the said approved Unaudited Financial Results for the quarter and nine months ended December 31, 2020, along with the Limited Review Report.

Kindly take the same on your records.  
Thanking you,

Yours faithfully,

For Bil Energy Systems Limited,

  
**Suresh Sakharam More**  
Director  
(DIN: 06873425)



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