

BILPOWER LIMITED

Reg. office: B-11, Viral Shopping Center, Mantrivadi Sainath Road, Malad (West), Mumbai-400064, India
Tel: +91 22 2867 0603/04 Website: www.bilpower.com, Email: investors@bilpower.com,
CIN: L51420MH1989PLC053772



Dated: 14th November, 2018

To,

Department of Corporate Services BSE Ltd. P.J. Towers, Dalal Street, Mumbai - 400 001	The Manager-Listing Department National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051
Stock Code: 531590	Stock Code: BILPOWER

Dear Sir,

Sub: Outcome of Board Meeting held Wednesday, 14th November, 2018.

The Board at its meeting held 14th November, 2018, has inter alia considered and approved / adopted the Unaudited Financial Results for the quarter ended September 30, 2018 along with the Limited Review Report issued by the Statutory Auditors. We enclosed herewith a copy of the said approved Unaudited Financial Results for the quarter ended September 30, 2018, along with the Limited Review Report.

The Meeting of the Board of Directors commenced at 5.00 p.m. and concluded at 5.45 p.m.

Kindly take the same on your record and oblige.

Thanking You,

Yours faithfully,
For Bilpower Limited


Suresh More
Director
DIN: 06873425

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Statement of Unaudited Financial Results for the Quarter and Half Year ended on 30th September, 2018

(Rs. in Lacs)

	Particulars	Quarter ended 30.09.2018	Preceding Quarter ended 30.06.2018	Corresponding Quarter ended 30.09.2017	Half year ended 30.09.2018	Half year ended 30.09.2017	Year ended 31.03.2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	(Audited)
		(1)	(2)	(3)	(4)	(5)	(6)
1	Revenue from Operations (Gross)	0.00	0	276.51	0.00	545.06	990.95
2	Other Income	39.26	37.75	475.47	77.01	513.84	638.23
3	Total Revenue (1+2)	39.26	37.75	751.98	77.01	1058.90	1629.18
4	Expenses						
	a) Cost of materials consumed	-	-	-	-	-	-
	b) Purchase of stock in trade	-	0.00	276.05	0.00	544.10	989.22
	c) Changes in inventories of finished goods, work in progress and stock in trade	-	-	-	-	-	-
	d) Excise Duty	-	-	-	-	-	-
	e) Employee benefits expense	0.95	4.79	0.93	5.74	1.55	3.73
	f) Finance Cost	7.36	7.25	7.36	14.61	14.92	29.58
	g) Depreciation and amortisation expense	5.90	5.83	6.66	11.73	14.00	27.37
	h) Other expenses	87.61	97.22	402.05	184.83	395.47	715.35
	Total Expenses	101.82	115.09	693.05	216.91	970.04	1765.25
5	Profit \ (Loss) before exceptional & extraordinary items & tax (3-4)	(62.56)	(77.34)	58.93	(139.90)	88.86	(136.07)
6	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
7	Profit \ (Loss) from Extraordinary items and tax (5-6)	(62.56)	(77.34)	58.93	(139.90)	88.86	(136.07)
8	Extraordinary items	-	-	-	-	-	-
9	Profit \ (Loss) before tax (7-8)	(62.56)	(77.34)	58.93	(139.90)	88.86	(136.07)
10	Tax Expenses						
	a) For Current Tax	-	-	12.50	-	16.45	-
	b) Earlier Year Tax	-	-	-	-	-	8.46
	c) Deferred Tax	-	-	-	-	-	-
11	Profit \ (Loss) from the period from continuing operations (9-10)	(62.56)	(77.34)	46.43	(139.90)	72.41	(144.53)
12	Profit (Loss) from discounting operations	-	-	-	-	-	-
13	Tax expenses of discounting operations	-	-	-	-	-	-
14	Profit/ (loss) from Discounting operations (12-13)	-	-	-	-	-	-
15	Profit/ (loss) for the period (11-14)	(62.56)	(77.34)	46.43	(139.90)	72.41	(144.53)
16	Other Comprehensive Income						
	a) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	b) Income tax on items that will be reclassified to profit or loss	-	-	-	-	-	-
	Other Comprehensive Income	0.00	0.00	0.00	0.00	0.00	0.00
	Total Comprehensive Income for the period (15+16)	(62.56)	(77.34)	46.43	(139.90)	72.41	(144.53)
17	Paid Up Equity Share Capital	2100.16	2100.16	2100.16	2100.16	2100.16	2100.16
	Face Value of Equity Shares (in Rupees)	10.00	10.00	10.00	10.00	10.00	10.00
18	Reserves Excluding Revaluation Reserves as per balancesheet of previous year				(13714.74)	(13357.86)	(13574.81)
19	Earning Per Share (In Rs.)						
	a) Basic	(0.30)	(0.37)	0.22	(0.67)	0.34	(0.69)
	b) Diluted	(0.30)	(0.37)	0.22	(0.67)	0.34	(0.69)



DALAL & KALA ASSOCIATES

Chartered Accountants

LIMITED REVIEW REPORT

To,
Board of Directors of
Bilpower Limited

1. We have reviewed the accompanying statement of unaudited financial results of **BILPOWER LIMITED** (the "Company") for the quarter ended September 30, 2018 and the year to date results for the period from 1st April 2018 to 30th September 2018, attached herewith. (the "Statement") being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This statement 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 Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue report on the Statement based on our review.

2. 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.
3. The company has not provided for interest payable to State Bank of India amounting to Rs 1067.00 lacs for the quarter ended 30th Sept 2018. As a result, the profit for the quarter ended 30th Sept, 2018 is overstated by Rs. 1067.00 lacs & current liabilities as at 30th Sept, 2018 is understated by Rs. 1067.00 lacs and also reserves are overstated by Rs.1067.00 lacs. The Company has not provided for interest payable to State Bank of India amounting to Rs. 1022.01 lacs for the quarter ended 30th June 2018 and Rs. 3804.71 lacs for the year ended 31st March 2018 and Rs. 3373.71 lacs for the year ended 31st March 2017, Rs. 2999.35 for the year ended 31st March 2016, Rs. 2652.65 lacs for the year ended 31st March 2015 and Rs. 2341.46 for the year ended 31st March 2014. 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 Bil Energy Systems Limited has pursuant to certain corporate guarantees given by the company demanded from the company their dues from Bil Energy Systems Limited amounting to Rs 89.84 crores. No provision has been made in the accounts for the probable loss that may arise on account of above demand of Rs 89.84 crores.
5. Loan given includes 4 interest free unsecured loans of Rs. 192.84 lacs.
6. Attention is invited to foot no. 4 to the unaudited financial results for the quarter under review regarding the financial statements/ results being prepared on a going concern basis, notwithstanding the fact that the company's net worth is fully eroded due to high losses for the financial years 2011-2012, 2012-2013, 2013-2014, 2014-2015, 2015-2016, 2016-2017 and also for the six month ended on 30th Sept 2018. The appropriateness of the said basis is interalia dependent on the company's ability to infuse requisite funds for meeting its obligations, rescheduling of debt and resuming normal operations.
7. 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 aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Dalal & Kala Associates.
Chartered Accountants
FRN: 102017W



CA Anand Drolia
Partner
M No: 036718



Place: Mumbai
Date : November 14, 2018