

BILPOWER LIMITED

Registered Office : B-11, Viral Shopping Center, Mantriwadi, Sainath Road, Malad (West), Mumbai - 400064 India
 CIN No.:- L51420MH1989PLC053772 Website:-www.bilpower.com Email ID:- investors@bilpower.com Telephone No.:- 022-49173806

Statement of Audited Financial Results for the Quarter and Year ended on 31st March , 2017

PART I

(Rs. in Lacs)

	Particulars	QUARTER ENDED			YEAR ENDED	
		31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
		AUDITED	UNAUDITED	AUDITED	AUDITED	AUDITED
1	Income from Operations					
	Net Sales / Income from Operations (Net of excise duty)	516.96	528.22	300.82	2250.19	1385.03
	Total Income from operations (net)	516.96	528.22	300.82	2250.19	1385.03
2	Expenses					
	a) Cost of materials consumed	-	-	-	-	-
	b) Purchase of stock in trade	516.03	531.44	300.27	2245.79	1,382.47
	c) Changes in inventories of finished goods, work in progress and stock in trade	-	-	-	-	-
	d) Employee benefits expense	1.07	1.35	1.11	4.73	5.67
	e) Depreciation and amortisation expense	8.62	8.88	8.94	35.25	42.23
	f) Other expenses	(485.92)	516.82	5.23	382.75	24.15
	Total Expenses	39.80	1058.49	315.55	2668.52	1454.52
3	Profit \ (Loss) from Operations before Other Income, finance costs and exceptional items (1-2)	477.16	(530.27)	(14.73)	(418.33)	(69.49)
4	Other Income	325.32	78.78	207.49	448.54	366.79
5	Profit \ (Loss) from ordinary activities before finance costs and exceptional items (3+4)	802.48	(451.49)	192.76	30.21	297.30
6	Finance costs	8.30	8.55	8.53	33.74	37.46
7	Profit \ (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	794.18	(460.04)	184.23	(3.53)	259.84
8	Exceptional Items					
	a) Provision For Doubtful Debts	201.38	-588.94	-31.55	(861.66)	692.89
	b) Excise Duty For Earlier Year	-	-	-	-	-
	c) Provision For Diminution In Value Of Quoted Investments	(159.51)	(56.72)	-177.12	(192.26)	92.44
	d) Provision For Doubtful Loans And Advances Recoverable	-	-	(91.45)	0.00	(91.45)
9	Profit \ (Loss) from Ordinary Activities before tax (7-8)	752.31	185.62	484.35	1050.39	(434.04)
10	Tax Expenses	-	-	-	0.00	-
11	Net Profit \ (Loss) from Ordinary Activities after tax (9-10)	752.31	185.62	484.35	1050.39	(434.04)
12	Extraordinary items (net of tax expenses)	-	-	-	-	-
13	Net Profit \ (Loss) for the period (11+12)	752.31	185.62	484.35	1050.39	(434.04)
14	Paid Up Equity Share Capital	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
	Reserves Excluding Revaluation Reserves as per balancesheet of previous year	-	-	-	(13430.28)	(14480.67)
15	Earning Per Share (In Rs.)					
	a) Basic	3.58	0.88	2.31	5.00	(2.07)
	b) Diluted	3.58	0.88	2.31	5.00	(2.07)

PART II

A PARTICULARS OF SHARHOLDING

1	Public shareholding					
	- Number of Shares (In Lac)	175.13	175.13	175.13	175.13	175.13
	- Percentage of Shareholding	83.39%	83.39%	83.39%	83.39%	83.39%
2	Promoters and promoter group Shareholding					
	a) Pledged / Encumbered					
	- Number of Shares (In Lac)	32.00	32.00	32.00	32.00	32.00
	- Percentage of Shares	91.74%	91.74%	91.74%	91.74%	91.74%
	(as a % of total shareholding of promoter and promoter group)					
	- Percentage of Shares (as a % of total share capital of the Company)	15.24%	15.24%	15.24%	15.24%	15.24%
	b) Non-encumbered					
	- Number of Shares (In Lac)	2.88	2.88	2.88	2.88	2.88
	- Percentage of Shares	8.26%	8.26%	8.26%	8.26%	8.26%
	(as a % of total shareholding of promoter and promoter group)					
	- Percentage of Shares (as a % of total share capital of the Company)	1.37%	1.37%	1.37%	1.37%	1.37%

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 31.03.2017
NIL	NIL	NIL	NIL



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Statement of Audited Financial Results for the Quarter and Year ended on 31st March, 2017

(Rs. in Lacs)

Audited Statement of Assets and Liabilities as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 for the year ended 31st March 2017

Particulars	As at 31.03.2017 Audited	As at 31.03.2016 Audited
A EQUITY AND LIABILITIES		
1 Shareholders' Funds		
a) Share Capital	2100.16	2100.16
b) Reserves and Surplus	(13430.28)	(14480.67)
Sub Total - Shareholders' Funds	(11330.12)	(12380.51)
2 Non -Current Liabilities		
a) Long Term Borrowings	-	5.91
Sub Total - Non Current Liabilities	0.00	5.91
3 Current liabilities		
a) Short -Term Borrowings	17999.65	17999.65
b) Trade Payables	2387.96	1780.09
c) Other Current Liabilities	837.67	839.58
d) Short- Term Provisions	17.03	17.03
Sub Total - Current Liabilities	21242.31	20636.35
TOTAL - EQUITY AND LIABILITIES	9912.19	8261.75
B ASSETS		
1 Non -Current Assets		
a) Tangible Assets	295.23	345.28
b) Non-Current Investments	1112.87	903.44
c) Long- Term Loans and Advances	354.65	242.96
d) Other Non-Current Assets	-	0.00
Sub Total - Non Current Assets	1762.75	1491.68
2 Current assets		
a) Current Investments	32.05	49.22
b) Inventories	28.84	28.84
c) Trade Receivables	4864.00	3165.03
d) Cash and Cash Equivalents	19.14	31.82
e) Short-Term Loans and Advances	3205.41	3495.16
Sub Total -Current Assets	8149.44	6770.07
TOTAL - ASSETS	9912.19	8261.75

Notes

- 1) 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 May, 2017 and published in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
- 2) The figures for the quarter ended 31st March, 2017 and 31st March, 2016 are the balancing figures between audited figures in respect of the full financial year and the year-to-date published figures upto the period ended 31st December 2016 and 31st December 2015 respectively.
- 3) 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
- 4) The company has incurred substantial cash losses and its net worth has been fully eroded, these financials have been prepared on the basis of going concern and therefore no adjustments are required to the carrying value of assets and liabilities.
- 5) The lender Bank has vide their lawyer's notice dated 17th January, 2014 sought to recall the entire outstanding amounts alleged to be ₹ 178.80 crores allegedly owing to them by the company. As the company has not paid any amount after the receipt of the notice, the lender Bank has issued a notice to the company vide its letter dtd. 5th June 2014 for taking possession of secured assets of the Company claiming total dues of ₹ 215.82 crores as on 31-12-2013. The Lender bank has vide letter dt. 07.09.2016 inform for actual possession of mortgaged property situated at plot 440/441/446 and 447 GIDC, Por, Ramangamdi, District Baroda including factory land & building & Plant & Machinery situated thereon as on 14.10.2016 and they have taken actual possession on the same day and vide letter dated 16th December 2016 they have taken actual possession of Unit 201,202,203 and 204, 2nd floor, Vikas Chambers, Malad (west), Mumbai. The Mumbai Debt Recovery Tribunal No. 3 has informed the Company that they have admitted the debt recovery application filed by State Bank of India vide OA no.424 of 2014. As per legal advice received the Company has not provided for any interest on outstanding liability of State Bank of India w e f 01 04 2013
- 6) The company has suspended manufacturing activity due to financial constraints with effect from June 2013.
- 7) Other income includes rent, interest, etc.
- 8) As per provisions of the companies Act 2013 the unclaimed dividend account for the year 2008-09 to be transferred to IEPF A/c, the same is under process.
- 9) 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 30-05-17

