

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.- 022-42728080 Fax No.-022-28811225

Unaudited Financial Results for the Quarter and Nine Month ended on 31st December 2015

PART I

(₹ in Lacs)

	Particulars	Three Months ended 31.12.2015	Preceding Three Months ended 30.09.2015	Corresponding Three Months ended 31.12.2014	Nine Months ended 31.12.2015	Nine Months ended 31.12.2014	Previous Year ended 31.03.2015
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	(Audited)
		(1)	(2)	(3)	(4)	(5)	(6)
1	Income from Operations						
	Net Sales / Income from Operations (Net of excise duty)	336.69	440.28	639.37	1084.21	1852.75	1852.75
	Total Income from operations (net)	336.69	440.28	639.37	1084.21	1852.75	1852.75
2	Expenses						
	a) Cost of materials consumed	-	-	-	-	32.17	32.17
	b) Purchase of stock in trade	336.08	439.47	637.70	1082.20	1804.29	1804.29
	c) Changes in inventories of finished goods, work in progress and stock in trade	-	-	-	-	46.56	46.57
	d) Employee benefits expense	1.37	2.02	0.27	4.56	0.27	3.30
	e) Depreciation and amortisation expense	10.17	11.18	13.75	33.29	46.75	55.17
	f) Other expenses	5.99	5.81	6.47	18.92	38.02	53.55
	Total Expenses	353.61	458.48	658.19	1138.97	1968.06	1995.05
3	Profit \ (Loss) from Operations before Other Income, finance costs and exceptional items (1-2)	(16.92)	(18.20)	(18.82)	(54.76)	(115.31)	(142.30)
4	Other Income	47.75	61.48	48.16	159.30	116.40	217.11
5	Profit \ (Loss) from ordinary activities before finance costs and exceptional items (3+4)	30.83	43.28	29.34	104.54	1.09	74.81
6	Finance costs	8.60	8.68	8.13	28.93	25.53	33.63
7	Profit \ (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	22.23	34.60	21.21	75.61	(24.44)	41.18
8	Exceptional Items						
	a) Provision for Doubtful Debts	120.26	49.12	2872.69	724.44	6,269.01	11293.27
	b) Provision for Diminution in Value of Quoted Investments	(139.65)	328.66	-	269.56	-	12.06
	c) Provision for Doubtful Loans and Advances Recoverable	-	-	-	-	-	-
9	Profit \ (Loss) from Ordinary Activities before tax (7-8)	41.62	(343.18)	(2851.48)	(918.39)	(6293.45)	(11264.15)
10	Tax Expenses	-	-	-	-	-	(6.40)
11	Net Profit \ (Loss) from Ordinary Activities after tax (9-10)	41.62	(343.18)	(2851.48)	(918.39)	(6293.45)	(11257.75)
12	Extraordinary items (net of tax expenses)	-	-	-	-	-	-
13	Net Profit \ (Loss) for the period (11+12)	41.62	(343.18)	(2851.48)	(918.39)	(6293.45)	(11257.75)
14	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
15	Reserves Excluding Revaluation Reserves as per balance sheet of previous year	-	-	-	-	-	(14046.63)
16 i	Earning Per Share (Before extraordinary items) (of ₹ 10/- Each)						
	a) Basic	0.20	(1.63)	(13.58)	(4.37)	(29.97)	(53.60)
	b) Diluted	0.20	(1.63)	(13.58)	(4.37)	(29.97)	(53.60)
16 ii	Earning Per Share (After extraordinary items) (of ₹ 10/- Each)						
	a) Basic	0.20	(1.63)	(13.58)	(4.37)	(29.97)	(53.60)
	b) Diluted	0.20	(1.63)	(13.58)	(4.37)	(29.97)	(53.60)

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 12th February, 2016
- 2) The Statutory Auditors have carried a Limited review of the above financial results.
- 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. Further on 8th July 2014 State Bank of India has taken symbolic possession on plot 440/441/446 and 447 GIDC, Por, Ramangandi, District Baroda including Plant & Machinery situated thereon, and on 4th December 2014 they have taken symbolic 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 filled 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) 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


 Chandrashekar Trivedi
 Director (DIN 00135114)

Place: Mumbai
 Date : 12.02.2016

