

BILPOWER LIMITED

Registered Office : 201 Vikas Chamber , Jn. of Link & Marve Road, Malad (W), Mumbai -400064

CIN No.:- L51420MH1989PLC053772 Website:-www.bilpower.com Email ID:- investors@bilpower.com Telephone No.:- 022-42728080 Fax No.:-022-28811225

Statement of unaudited Financial Results for the Quarter ended on 30th June 2015

PART I

	Particulars	Quarter ended			(Rs. in Lacs)
		Unaudited	Audited	Unaudited	Year ended (Audited)
		30.06.2015	31.03.2015	30.06.2014	31.3.2015
1	Income from Operations				
	Net Sales / Income from Operations (Net of excise duty)	307.24	-	616.58	1852.75
	Total Income from operations (net)	307.24	-	616.58	1852.75
2	Expenses				
	a) Cost of materials consumed	-	-	32.17	32.17
	b) Purchase of stock in trade	306.65	-	571.05	1804.29
	c) Changes in inventories of finished goods, work in progress and stock in trade	-	-	46.56	46.57
	d) Employee benefits expense	1.17	3.03	-	3.30
	e) Depreciation and amortisation expense	11.94	8.42	40.37	55.17
	f) Other expenses	7.12	15.54	24.71	53.55
	Total Expenses	326.88	26.99	714.86	1995.05
3	Profit \ (Loss) from Operations before Other Income, finance costs and exceptional items (1-2)	(19.64)	(26.99)	(98.28)	(142.30)
4	Other Income	50.07	100.71	31.59	217.11
5	Profit \ (Loss) from ordinary activities before finance costs and exceptional items (3+4)	30.43	73.72	(66.69)	74.81
6	Finance costs	11.65	8.10	8.09	33.63
7	Profit \ (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	18.78	65.62	(74.78)	41.18
8	Exceptional Items				
	a) Provision for Doubtful Debts	555.06	5024.26	2,832.55	11293.27
	b) Provision For Diminution in Value Of Quoted Investments	80.55	12.06	-	12.06
	c) Provision For Doubtful Loans And Advances Recoverable	-	-	-	-
9	Profit \ (Loss) from Ordinary Activities before tax (7-8)	(616.83)	(4970.70)	(2907.33)	(11264.15)
10	Tax expenses \ Tax expenses earlier years	-	(6.40)	-	(6.40)
11	Net Profit \ (Loss) from Ordinary Activities after tax (9-10)	(616.83)	(4964.30)	(2907.33)	(11257.75)
12	Extraordinary items (net of tax expenses)	-	-	-	-
13	Net Profit \ (Loss) for the period (11+12)	(616.83)	(4964.30)	(2907.33)	(11257.75)
14	Paid Up Equity Share Capital	2100.16	2100.16	2100.16	2100.16
	Face Value of Equity Shares (in Rupees)	10.00	10.00	10.00	10.00
15	Reserves Excluding Revaluation Reserves as per balancesheet of previous year	-	-	-	(14046.63)
16	Earning Per Share (In Rs.)				
	a) Basic	(2.94)	(23.64)	(13.84)	(53.60)
	b) Diluted	(2.94)	(23.64)	(13.84)	(53.60)

PART II

A PARTICULARS OF SHAREHOLDING

1	Public shareholding				
	- Number of Shares (In Lac)	175.13	175.13	175.13	175.13
	- Percentage of Shareholding	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
	- Percentage of Shares	91.74%	91.74%	91.75%	91.74%
	(as a % of total shareholding of promoters and promoter group)				
	- Percentage of Shares (as a % of total share capital of the Company)	15.24%	15.24%	15.24%	15.24%
	b) Non-encumbered				
	- Number of Shares (In Lac)	2.88	2.88	2.88	2.88
	- Percentage of Shares	8.26%	8.26%	8.25%	8.26%
	(as a % of total shareholding of promoters and promoter group)				
	- Percentage of Shares (as a % of total share capital of the Company)	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	Unresolved as on 30.06.2015
NIL	NIL	NIL	NIL

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 14th August, 2015
- 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 Rs.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 Rs. 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, Ramangamdi, 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
Chandrashekar Trivedi
Director (DIN 00135114)