

BILPOWER LIMITED

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

CIN No.:- 151420MH1989PLC053772 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 and Half Year ended on 30th September, 2015

PART I		(Rs. in Lacs)					
	Particulars	Quarter ended 30.09.2015	Preceding Quarter ended 30.06.2015	Corresponding Quarter ended 30.09.2014	Half year ended 30.09.2015	Half year ended 30.09.2014	Year ended 31.03.2015
		Unaudited (1)	Unaudited (2)	Unaudited (3)	Unaudited (4)	Unaudited (5)	(Audited) (6)
1	Income from Operations						
	Net Sales / Income from Operations (Net of excise duty)	440.28	307.24	596.80	747.52	1213.38	1852.75
	Total Income from operations (net)	440.28	307.24	596.80	747.52	1213.38	1852.75
2	Expenses						
	a) Cost of materials consumed	-	-	-	-	32.17	32.17
	b) Purchase of stock in trade	439.47	306.65	595.54	746.12	1166.59	1804.29
	c) Changes in inventories of finished goods, work in progress and stock in trade	-	-	-	-	46.56	46.57
	d) Employee benefits expense	2.02	1.17	-	3.19	-	3.30
	e) Depreciation and amortisation expense	11.18	11.94	16.50	23.12	33.00	55.17
	f) Other expenses	5.81	7.12	6.84	12.93	31.55	53.55
	Total Expenses	458.48	326.88	618.88	785.36	1309.87	1995.05
3	Profit \ (Loss) from Operations before Other Income, finance costs and exceptional items (1-2)	(18.20)	(19.64)	(22.08)	(37.84)	(96.49)	(142.30)
4	Other Income	61.48	50.07	36.65	111.55	68.24	217.11
5	Profit \ (Loss) from ordinary activities before finance costs and exceptional items (3+4)	43.28	30.43	14.57	73.71	(28.25)	74.81
6	Finance costs	8.68	11.65	9.31	20.33	17.40	33.63
7	Profit \ (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	34.60	18.78	5.26	53.38	(45.65)	41.18
8	Exceptional Items						
	a) Provision for Doubtful Debts	49.12	555.06	563.77	604.18	3396.32	11293.27
	b) Provision for Dimunition in Value of Quoated Investments	328.66	80.55	-	409.21	-	12.06
	c) Provision for Doubtful Loans and Advances Recoverable	-	-	-	-	-	-
9	Profit \ (Loss) from Ordinary Activities before tax (7-8)	(343.18)	(616.83)	(558.51)	(960.01)	(3441.97)	(11264.15)
10	Tax Expenses \ Tax Expenses earlier years	-	-	-	-	-	(6.40)
11	Net Profit \ (Loss) from Ordinary Activities after tax (9-10)	(343.18)	(616.83)	(558.51)	(960.01)	(3441.97)	(11257.75)
12	Extraordinary items (net of tax expenses)	-	-	-	-	-	-
13	Net Profit \ (Loss) for the period (11+12)	(343.18)	(616.83)	(558.51)	(960.01)	(3441.97)	(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	-	-	-	(15006.65)	(6230.85)	(14046.63)
16	Earning Per Share (In Rs.)						
	a) Basic	(1.63)	(2.94)	(2.66)	(4.57)	(16.39)	(53.60)
	b) Diluted	(1.63)	(2.94)	(2.66)	(4.57)	(16.39)	(53.60)
PART II							
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	- Number of Shares (In Lac)	175.13	175.13	175.13	175.13	175.13	175.13
	- Percentage of Shareholding	83.39%	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	32.00
	- Percentage of Shares	91.74%	91.74%	91.75%	91.74%	91.75%	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%	15.24%
	b) Non-encumbered						
	- Number of Shares (In Lac)	2.88	2.88	2.87	2.88	2.87	2.88
	- Percentage of Shares	8.26%	8.26%	8.25%	8.26%	8.25%	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%	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 30.09.2015			
	NIL	0	0	NIL			



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Statement of Unaudited Financial Results for the Quarter and Half Year ended on 30th September, 2015

Notes:-

1) Disclosure of statement of assets and liabilities as per clause 41 of listing agreement for the period ended 30th September 2015

Unaudited statement of assets and liabilities as per clause 41 of listing agreement for the half year ended 30th September,2015

(Rs. in Lacs)

Particulars	As at 30.09.2015 Unaudited	As at 31.03.2015 Audited
A EQUITY AND LIABILITIES		
1 Shareholders' Funds		
a) Share Capital	2100.16	2100.16
b) Reserves and Surplus	(15006.65)	(14046.63)
Sub Total - Shareholders' Funds	(12906.49)	(11946.47)
2 Non -Current Liabilities		
a) Long Term Borrowings	11.14	12.31
Sub Total - Non Current Liabilites	11.14	12.31
3 Current liabilities		
a) Short -Term Borrowings	18003.91	17999.65
b) Trade Payables	1799.32	1102.99
c) Other Current Liabilities	828.97	821.96
d) Short- Term Provisions	17.03	17.03
Sub Total - Currnet Liabilites	20649.23	19941.63
TOTAL - EQUITY AND LIABILITIES	7753.88	8007.47
B ASSETS		
1 Non -Current Assets		
a) Tangible Assets	364.39	387.51
b) Non-Current Investments	582.77	987.27
c) Long -Term Loans and Advances	229.40	246.52
d) Other Non-Current Assets	-	-
Sub Total - Non Current Assets	1176.56	1621.30
2 Current assets		
a) Current Investments	42.13	46.83
b) Inventories	28.84	28.84
c) Trade Receivables	3031.18	4323.77
d) Cash and Cash Equivalents	12.75	16.28
e) Short-Term Loans and Advances	3462.42	1970.45
Sub Total -Current Assets	6577.32	6386.17
TOTAL - ASSETS	7753.88	8007.47
	-	-

- 2) 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 7th November, 2015
- 3) The Statutory Auditors have carried a Limited review of the above financial results.
- 4) 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
- 5) 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.
- 6) 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.
- 7) The company has suspended manufacturing activity due to financial constraints with effect from June 2013.
- 8) Other income includes rent, interest, etc.
- 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

Chandrashekhkar Trivedi
Director (DIN 00135114)

Place: Mumbai
Date : 07/11/2015

