

ANNUAL REPORT 2020-2021



POWER BEHIND POWER

— **BIL ENERGY SYSTEMS LIMITED** —



CORPORATE INFORMATION

Board of Director

Mr. Suresh Sakharam More
Ms. Kiren Shrivastav
Mr. Lalit Laxiram Agarwal
Mr. Rajendra Kumar Chodhary
Mr. Suresh Kumar Choudhary
Mr. Michael Elias Dalmet

Registrars & Share Transfer Agents

M/s. LinkIntimeIndiaPrivateLimited
C 101, 247 Park, L.B.S. Marg,
Vikhroli-West, Mumbai-400083
Phone – 022 49186000/6260
Email: rnt.helpdesk@linkintime.co.in

Company Secretary

Ms. Pooja Soni

Chief Financial Officer

Mr. Rajendrakumar Choudhary

Registered Office

B-11, Viral Shopping Center
Mantriwadi Sainath Road Malad (West)
Mumbai 400064
Tel-9820430910

Manufacturing Unit

Gut No. 53, Village Suponda,
At Post Kanchad, Taluka Wada,
Dist- Palghar-421312

Bankers**State Bank of India**

Industrial Finance Branch
Natraj Building, 201, 1st Floor, 194,
Sir M. V. Road, W. Exp. Highway,
Andheri (East), Mumbai- 400069

Statutory Auditors

M/s. Dalal & Kala Associates (Chartered Accountants)
14/1, Khethan Shopping Centre, Opp. Malad Telephone Exchange,
Mittal Estate, S.V. Road, Malad (West), Mumbai-400064

CORPORATE IDENTITY NUMBER

L28995MH2010PLC199691

Website

www.bilenergy.com

Investor Relations Email ID

investors@bilenergy.com

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NOTICE

NOTICE is hereby given that the 12th Annual General Meeting of the Members of **BIL ENERGY SYSTEMS LIMITED** will be held on **Thursday, 30th September 2021 at 05.00 pm** through Video Conference(VC)/ other Audio-Visual means (OAVM) facility to transact with or without modification(s), as may be permissible, the following business:

ORDINARY BUSINESS :

1. To receive, consider and adopt the Audited Financial Statement of the company for the year ended 31st March, 2021 including Audited Balance Sheet as at 31st March, 2021 and the Statement of Profit & Loss Account and Statement of Cash Flow, for the year ended as on that date together with the reports of the board of directors and Auditors thereon.

SPECIAL BUSINESS:

2. To consider and if thought fit, to pass with or without modification(s), the following Resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 152, 161 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) **Mr. Rajendra Kumar Choudhary (DIN-00494663)** who was appointed as Additional Director on **29.06.2021** and as stipulated under Section 161 of the Companies Act, 2013, based on the recommendation of the Board of Directors, Mr. Rajendra Kumar Choudhary be and is hereby appointed as Director of the Company who is liable to retire by rotation.

RESOLVED FURTHER THAT any of the Director of the Company, be and is hereby authorized to file necessary returns/forms to the Registrar of Companies and to do all such acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution."

3. To consider and if thought fit, to pass with or without modification(s), the following Resolution as an **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof) for the time being in force and Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, **Mr. Michael Elias Dalmat (Din: 07240618)**, who was appointed as an Additional Director of the Company by the Board of Directors **w.e.f. 20th August 2021**, as per the provisions of the Articles of Association of the

Company and Section 161 of the Companies Act, 2013 and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a Notice in writing, proposing her candidature for the office of Director, pursuant to provisions of the Companies Act, 2013, being eligible for appointment to the office of Director, be and is hereby appointed as an "Independent Director" of the Company, not liable to retire by rotation at the AGM of the Company, to hold office for a term of 5 (Five) consecutive years up to the conclusion of the **17th AGM** of the Company.

4. To consider and if thought fit, to pass with or without modification(s), the following Resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 152, 161 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, based on the recommendation of Nomination and Remuneration Committee and the Board of Directors, Mr. Sureshkumar Anandilal Choudhary (DIN: 00494510) who was appointed as Additional Director on 29th June 2021 and who holds office until the date of the Annual General Meeting, in terms of Section 160 of the Companies Act, 2013, consent of members be and is hereby accorded for his appointment as a Director (Non-Executive), who will be liable to retire by rotation in terms of applicable provision of the Act, 2013."

RESOLVED FURTHER THAT any of the Director of the Company, be and is hereby authorized to file necessary returns/forms to the Registrar of Companies and to do all such acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution."

5. To re- appoint **Ms. Kiren Shrivastav (DIN:01078946)** as an Independent Director and in this regard to consider and if thought fit, to pass, with or without modification (s), the following resolution as an **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and applicable provisions of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, appointment of **Ms. Kiren Shrivastav (DIN: 01078946)** as an **Independent Director** of the company be and is

hereby approved, whose period of office is liable to expire and who has submitted a declaration that she meets the criteria of independence under Section 149(6) of the Companies Act, 2013 and who is eligible for re-appointment for a second term under the provisions of the Companies Act, 2013 and rules made thereunder with effect 29th September, 2020 up to 28th September, 2025 and the term shall not be subject to retirement by rotation."

6. To re- appoint **Mr. Suresh Sakharan More (DIN: 06873425)** as an Independent Director and in this regard to consider and if though fit, to pass, with or without modification (s), the following resolution as an **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and applicable provisions of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, appointment of **Mr. Suresh Sakharan More (DIN: 06873425)** as an **Independent Director** of the company be and is hereby approved, whose period of office is liable to expire and who has submitted a declaration that she meets the criteria of independence under Section 149(6) of the Companies Act, 2013 and who is eligible for re-appointment for a second term under the provisions of the Companies Act, 2013 and rules made thereunder with effect 29th September, 2020 up to 28th September, 2025 and the term shall not be subject to retirement by rotation."

7. To deliver the Documents to Shareholders on requisition and in this regard to consider and if though fit, to pass, with or without modification(s), the following Resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to provisions of Section 20 and other applicable provisions, if any, of the Companies Act, 2013 and relevant rules prescribed thereunder, the consent of the Company be and is hereby accorded to charge from a member in advance, a sum equivalent to the estimated actual expenses of delivery of the documents through a particular mode, if any request has been made by such member for delivery of such documents to him through such mode of service, provided such request along with the requisite fee has been duly received by the Company at least one week in advance of the dispatch of the documents by the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

NOTES:

1. The information required to be provided under section 102 of the Act, SEBI (LODR) Regulations and the Secretarial Standards on General Meetings (SS-2), with respect to details of Directors who are proposed to be appointed/ reappointed under item no. 2,3,4,5,6 set out above are annexed hereto.
2. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No. 17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to the EGM/AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing EGM/AGM through VC/OAVM.
3. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for themembers is not available for this EGM/AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM/AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
4. The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.
5. The attendance of the Members attending the EGM/AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
6. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM/AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL)

for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the EGM/AGM will be provided by NSDL.

7. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM/AGM has been uploaded on the website of the Company at <https://www.bilenergy.com>. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the EGM/AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
8. EGM/AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.
9. In continuation of this Ministry's General Circular No. 20/2020, dated 05th May, 2020 and after due examination, it has been decided to allow companies whose AGMs were due to be held in the year 2020, or become due in the year 2021, to conduct their AGMs on or before 31.12.2021, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 as per MCA circular no. 02/2021 dated January, 13, 2021.
10. Additional information, pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, in respect of the Director seeking re-appointment at the AGM is furnished as an annexure to the Notice. The concerned Director has furnished consent/declaration for his appointment as required under the Companies Act, 2013.
11. The requirement to place the matter relating to appointment of Auditors for ratification by members at every Annual General Meeting is done away by Companies Amendment Act, 2017 vide notification dated May 7, 2018 issued by the Ministry of Corporate Affairs, New Delhi. Accordingly, no resolution is proposed for ratification of the appointment of Auditors, who were appointed in the Annual General Meeting held on 25th September 2017.
12. Pursuant to section 91 of the Companies Act, 2013 read with Rule 10 of the Companies (Management and Administration) Rules, 2014 and Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Register of Members and Share Transfer Books of the Company will remain closed from 26th September, 2021 to 30th September, 2021 (both days inclusive) for the purpose of 12th AGM.

13. The Register of Directors and Key Managerial Personnel and their shareholdings maintained under Section 170 of the Companies Act, 2013 will be available for inspection by the Members at the Registered Office

**THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING
AND JOINING GENERAL MEETING ARE AS UNDER:-**

The remote e-voting period begins on Monday, 27th September, 2021 at 9.00 A.M and ends on Wednesday, 29th September, 2021 at 5.00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 23rd September, 2021, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 23rd September, 2021.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system**A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<p>1.If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under "IDeAS" section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2.If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com/. Select "Register Online for IDeAS" Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p>