

E-AUCTION PROCESS INFORMATION DOCUMENT

Invitation for Bids for E-Auction of M/s. Bil Energy Systems Limited(BEL) (in Liquidation) under the provisions of the Insolvency and Bankruptcy Code, 2016 (“Code”) by an Order of the Hon’ble National Company Law Tribunal, Mumbai Bench (“NCLT”) dated 09-12-2022

Date of Public Announcement

“11th September 2024”

Last date for submission of documents

“24th September 2024”

Last date for EMD

“04th October 2024”

Date of E-Auction

“08th October 2024”

Issued by:

Madhusudhan Rao Gonugunta
Liquidator

IBBI Regn. No: IBBI/IPA-001/IP-P00181/2017-18/10360

M/s. Bil Energy Systems Limited (BEL)in Liquidation

(A Company under Liquidation Process *vide* NCLTs Order dated 04-12-2023)

Email ID: cirpbel@gmail.com

Madhusudhan Rao Gonugunta is a Registered Insolvency Professional with the Insolvency and Bankruptcy Board of India (IBBI). His IBBI Registration Number is: IBBI/IPA-001/IP-P00181/2017-18/10360. Madhusudhan Rao Gonugunta has been appointed as the Liquidator of M/s. Bil Energy Systems Limited(in Liquidation) by Hon’ble National Company Law Tribunal (NCLT), Mumbai Bench vide order dated 04-12-2023 to manage, protect, sell and liquidate the properties, assets, business and other affairs of M/s. Bil Energy Systems Limited (BEL)(in Liquidation).

Address for Correspondence:

MADHUSUDHAN RAO GONUGUNTA

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Email: cirpbel@gmail.com;

Contact No.: 9177715558, 8074633502

Notes:

1. This E-Auction Process Information Document is issued only for the Interested Bidders.
2. Terms and Conditions, deadlines etc. for participating in the E-Auction are provided in the E-Auction Process Information Document.
3. The timelines, notifications, updates and other details for the E- Auction Process are available with liquidator and can be obtain by sending e- mail to cirpbel@gmail.com
4. Bidders need to submit all documents as per this E-Auction documents (or) any other information/ documents required are need to be submit to liquidator
5. Bidders desirous to submit their Bid, have to submit their Bids on E-Auction Portal <https://www.bankauctions.in> after submission of relevant documents and verification of the same.
6. The Liquidator can change any terms and conditions at any time during E-Auction. The Liquidator have right to cancel E-Auction at any time without giving any reason.

DISCLAIMER

1. *This E-Auction Process Information Document is issued by Madhusudhan Rao Gonugunta, the Liquidator appointed by NCLT, in the matter of M/s. Bil Energy Systems Limited (BEL)(in Liquidation) for general information purposes only.*
2. *The purpose of this document is to lay out the process for submitting the E-Auction Bids for sale of M/s. Bil Energy Systems Limited (BEL)(in Liquidation) (the —Company|| or —Corporate Debtor||) in accordance with the Code.*
3. *This document is not a statutory document and it has not been approved or registered with any regulatory or statutory authority of Government of India or any State Government. Nothing herein or in materials relating to the E-Auction Process Information Document should be construed as legal, financial, accounting, regulatory or tax advice by the Liquidator.*
4. *It is to be noted that no information being provided in this E-Auction Process Information Document, claims to be comprehensive; independent due diligence of the intended users of this document or the bidders is highly recommended.*
5. *This E-Auction Process Information Document and information contained herein or disclosed should not be printed, reproduced, transmitted, sold, distributed, or published by the recipient, without prior written approval from the Liquidator.*
6. *Neither the Liquidator, nor his Insolvency Professional Entity, his Partners, Legal Associates, etc. shall be liable for any damages, whether direct or indirect, including loss of revenue or profits that may arise from or in connection with the use of this E-Auction Process Information Document, including for the E-Auction Participant not being selected as a Successful Auction Participant or on account of any decision taken by the Liquidator.*
7. *Further, apart from the provisions set out in this E-Auction Process Information Document, the E-Auction process applicant shall be responsible for fully satisfying the requirements and provisions of the Insolvency and Bankruptcy Code 2016 and of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations 2016 as well as all laws in force that are or may be applicable to the applicant or the sale process and for obtaining requisite regulatory.*
8. *It is to be noted that by procuring a copy of this E-Auction Process Information Document, the recipient accepts the terms of this disclaimer, which forms an integral part of this E-Auction Process Information Document and part of all the other terms and conditions of this E-Auction Process Information Document.*
9. *Under no circumstances shall the E-Auction Participant make any contact, direct or indirect, by any mode whatsoever, with the Company until the Liquidator gives his Written Permission.*

10. *The Company is proposed to be sold on —As is where is basis , —As is what is basis, —Whatever there is basis and —No recourse basis and the proposed sale of assets of the Company does not entail transfer of any other title, except the title which the Company had on its assets as on date of transfer. The Liquidator does not take or assume any responsibility for any shortfall or defect or shortcoming in the moveable/immoveable assets of the Company.*
11. *The E-Auction Participant shall bear all its costs and charges associated with or relating to the preparation and submission of its bid including but not limited to Physical and Electronic preparation, copying, postage, delivery fees, expenses associated with any demonstrations or presentations which may be required by the Liquidator or any other costs incurred in connection with or relating to its bid.*
12. *This E-Auction Process Information Document is neither an agreement nor an offer by the Liquidator to the Prospective Bidders or any other person. The objective of this E-Auction Process Information Document is to provide interested parties with information that may be useful to them in making their bids. It may be noted that the assumptions, assessments, statements and information contained in the E-Auction Process Information Document may not be complete, accurate, adequate or correct. Each Bidder should, therefore, conduct its own due-diligence, investigations and analysis and should also check the accuracy, adequacy, correctness, reliability and completeness of the assumptions, assessments, statements and information contained in this E-Auction Process Information Document and may get independent advice from appropriate sources.*
13. *Information provided in this E-Auction Process Information Document to the Bidder(s) has been collected and collated from several sources. The information given by no means claims to be an exhaustive account of statutory requirements and should not be regarded as complete. The Liquidator accepts no liability or responsibility for the authenticity, accuracy or otherwise for any statement or information contained in the E-Auction Process Information Document.*
14. *In Case of any refund, no interest will be paid and either liquidator or Stakeholders Committee of Creditor members (SCC) are responsible and buyers cannot question the same.*
15. *The Liquidator have right to accept or cancel or extend or modify, etc any terms and conditions of E-Auction (or) the liquidator can cancel E-Auction at any time. He has right to reject any of the bid without giving any reasons.*

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A. INFORMATION MUST BE READ BEFORE BIDDING

1. This E-Auction Process Information Document has been issued for the purpose of carrying out electronic auction (**E-Auction**) of M/s. Bil Energy Systems Limited(in liquidation) (the “**Company**” or “**Corporate Debtor**”) under the provisions of the Insolvency and Bankruptcy Code, 2016 and the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 (**Liquidation Process Regulations**).
2. The information provided in this E-Auction Process Information Document should be read together with the provisions of the Code and the Liquidation Process Regulations. In the event of a conflict between this E-Auction Process Information Document and the Code or the Liquidation Process Regulations, the provisions of the Code or the Liquidation Process Regulations, as the case may be, shall always prevail.
3. The information contained in this E-Auction Process Information Document or subsequently provided to Bidder(s), whether verbally or in documentary or any other form by or on behalf of the Liquidator, is provided to Bidder(s) on the terms and conditions as set out in this E-Auction Process Information Document.
4. The Liquidator may in his absolute discretion, but without being under any obligation to do so, update, amend or supplement the information, assessment or assumptions contained in this E-Auction Process Information Document.
5. The issuance of this E-Auction Process Information Document does not imply that the Liquidator is bound to select a Bidder or to appoint the Preferred Bidder as Successful Bidder for the sale of the company and the Liquidator reserves the right to reject all or any of the Bidders or bids without assigning any reason whatsoever.
6. 4Closure, Flat No.605A,Mythrivanam, Ameerpet, Hyderabad - 500018 (**E-Auction Service Provider**) has been appointed as the E-Auction Service Provider. The sale of the of the Company shall be undertaken by the E-Auction Service Provider for and on behalf of the Liquidator through an E-auction platform provided on the website portal of the E-Auction Service Provider (**Platform**). Other details with respect to the E-auction are as follows:

Type of Bid	E-Auction
Seller	Madhusudhan Rao Gonugunta (Liquidator for M/s. Bil Energy Systems Limited)
Website of E-Auction service provider	https://bankauctions.in .
Service Provider	4Closure, Flat No.605A, Mythrivanam, Ameerpet, Hyderabad - 500018. Contact Person: Mr. Prakash Email ID - prakash@bankauctions.in Mobile No. – 8142000064
Annexures and Formats	Annexure I : <i>Affidavit and Undertaking</i> Annexure II : <i>Bid form (to be duly filled in and signed and stamped by the Bidder)</i> Annexure III : <i>Declaration by the Bidder (to be duly filled in and signed, stamped by the Bidder and submit along with the Bid form)</i> Annexure IV : <i>Terms & Condition of the E-auction</i>
Special Instructions	Please note that this bidding is a serious matter and last minute bidding may lead to unnecessary lapses. Neither the E-Auction Service Provider nor the Liquidator will be responsible for any lapses on part of the Bidders.

7. All terms and conditions with respect to the sale of the assets of the company shall be governed by the directions of the Liquidator, NCLT and in accordance with the provisions of applicable laws. As mandated by the NCLT, the Liquidator shall exercise all rights with respect to sale would be open to the Liquidator to appoint such experts, professionals or other persons.
8. The Annexures to this E-Auction Process Information Document shall form an integral part hereof and this E-Auction Process Information Document shall always be read in conjunction with the Annexures appended hereto.

9. The title document if any relating to the properties shall be provided on request to the Liquidator at cirpbel@gmail.com

B. KEY DEFINITIONS

“Adjudicating Authority” or **“NCLT”** shall mean the Hon' ble Mumbai Bench of the National Company Law Tribunal;

“Applicable Laws” shall mean, all the applicable laws, codes, regulations, rules, guidelines, circulars, re-enactments, revisions, applications and adaptations thereto, judgments, decrees, injunctions, writs and orders of any court, arbitrator or governmental agency or authority, rules, regulations, orders and interpretations of any governmental authority, court or statutory or other body applicable for such transactions including but not limited to the IBC, Liquidation Regulations, Companies Act, 1956 / 2013 (as applicable), Competition Act, 2002 , Transfer of Property Act, 1882, Sale of Goods Act, 1930, Foreign Exchange Management Act, 1999, whether in effect as of the date of this E-Auction Process Information Document or thereafter and each as amended from time to time;

“Bid” means, any bid submitted by the Bidders as required in terms of this E-Auction Process Information Document and in accordance with the provisions of IBC read together with the Liquidation Process Regulations and the Applicable Laws;

“Control” shall mean a Person holding more than 26% (twenty six percent) of the voting share capital in a company or the ability to appoint majority of the directors on the board of another company or the ability of a company to direct or cause direction of the management and policies of another company, whether by operation of law or by contract or otherwise;

“E-Auction Process Participant” or **“Bidder”** mean, Person or Persons who submitted a bid as per the E-Auction Process Information Document; and shall include a Qualified Bidder or the Successful Bidder, as the case may be, and as the context requires;

E-Auction Process Information Document” means this document including all the appendices hereto, for the purposes of setting out the process for submission of a bid and selection of Successful Bid in accordance with the provisions of the IBC and shall include all supplements, modifications, amendments, alterations or clarifications thereto issued in accordance with the terms hereof.

“IBC” shall mean Insolvency and Bankruptcy Code, 2016 and the related rules and regulations issued there under, as amended from time to time.

“Liquidation Process Regulations” means, the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations 2016 as amended from time to time;

“Liquidator” means an insolvency professional appointed as a liquidator in accordance with section 34 of the IBC;

“Liquidation Process Regulations” means the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016, as amended from time to time;

“Person” shall mean an individual, a partnership firm, an association, a corporation, a limited company, a trust, a body corporate, bank or financial institution or any other body, whether incorporated or not;

“Qualified Bidder(s)” shall mean a Bidder who fulfills the eligibility criteria listed out in the E-Auction Process Information Document.

“Successful Bidder” or **“Successful E-Auction Process Participant”** means, the Qualified Bidder whose bid is approved and who is declared successful by the Liquidator at the end of the determined auction phase.

C. INTRODUCTION

1. The Company's Liquidation Process has been initiated under the provisions of the IBC and the Liquidation Process Regulations by an order of the NCLT with effect from 04-12-2023. Shri Madhusudhan Rao Gonugunta, insolvency professional bearing IBBI/IPA-001/IP-00181/2017-2018/10360 vide order No.2947/2023 in CP (IB) No.4058 (MB)/2019 dated 04.12.2023
2. It is the endeavor of the Liquidator to sell the assets and properties comprising the liquidation estate of the Company in the manner specified under Regulation 32 of the Liquidation Process Regulations, any other rules, regulations, orders, circulars, directions or notifications or the like, issued pursuant to or under the IBC or the Liquidation Process Regulations, as the case may be, and as per directions, if any, of the NCLT in respect of the liquidation process of the Company and in the manner specified in this E-Auction Process Information Document.
3. The E-Auction would be conducted in the manner specified in the Schedule I, as provided under Regulation 33 of the Liquidation Process Regulations, any other rules, regulations, orders, circulars, directions or notifications or the like, issued pursuant to or under the IBC or the Liquidation Process Regulations, as the case may be, and as per directions, if any, of the NCLT in respect of the liquidation process of the Company and in the manner specified in this E-Auction Process Information Document.
4. The E-Auction Participants are encouraged to make themselves acquainted with the provisions of the IBC and the Liquidation Process Regulations and any other rules, regulations, orders, circulars, directions or notifications or the like, issued pursuant to or under the IBC or the Liquidation Process Regulations, as the case may be.

D. THE COMPANY AND IT'S ASSETS OVERVIEW

Brief Background:

M/s Bil Energy Systems Limited, the Corporate Debtor is a Limited Company incorporated in India with Corporate Identity Number: L28995MH2010PLC199691 and having its registered office B-11, Viral Shopping Center, Mantriwadi Sainath Road, Malad-West Mumbai, Mumbai City, Maharashtra, 400064, India

Present Status:

- Hon'ble Tribunal ordered the liquidation of Corporate Debtor vide order IA No.2947/2023 in CP (IB) No.4058 (MB)/2019 dated 04.12.2023 and appointed Shri Madhusudhan Rao Gonugunta, insolvency professional bearing IBBI/IPA-001/IP-00181/2017-2018/10360 as liquidator of the corporate debtor

E. ELIGIBILITY CRITERIA

(1)An E-Auction Process Applicant shall not be eligible to submit a bid for purchase of the Company if it fails to meet the eligibility criteria as set out in Section 29A of the IBC (as amended from time to time).

A careful reading of Section 29-A of the IBC states that a person shall not be eligible to submit a bid, if such person, or any other person acting jointly or in concert with such person –

- a) Is an undischarged insolvent;
- b) Is a willful defaulter in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949;
at the time of submission of the resolution plan has an account, or an account of a corporate debtor under the management or control of such person or of whom such person is a promoter, classified as non-performing asset in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949 (10 of 1949) 3[or the guidelines of a financial sector regulator issued under any other law for the time being in force,] and at least a period of one year has lapsed from the date of such classification till the date of commencement of the corporate insolvency resolution process of the corporate debtor. *Provided that the person shall be eligible to submit a bid if such person makes payment of all overdue amounts with interest thereon and charges relating to non-performing asset accounts before submission of bid; Provided further that nothing in this clause shall apply to a bidder where such bidder is a financial entity and is not a related party to the corporate debtor.*
- c) Has been convicted for any offence punishable with imprisonment:
 - i. for two years or more under any Act specified under the

Twelfth Schedule; or

- ii. for seven years or more under any law for the time being in force:

Provided that this clause shall not apply to a person after expiry of a period of two years from the date of his release from imprisonment:

- d) Is disqualified to act as a director under the Companies Act, 2013; *Provided that this clause shall not apply in relation to a connected person referred to in clause (iii) of explanation I*
- e) Is prohibited by the Securities and Exchange Board of India from trading in securities or accessing the securities markets;
- f) Has been a promoter or in the management control of a corporate debtor in which a preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction has taken place and in respect of which an order has been made by the Adjudicating Authority under this Code;
- g) Has executed a guarantee in favor of a creditor in respect of a corporate debtor against which an application for insolvency resolution made by such creditor has been admitted under this Code and such guarantee has been invoked by the creditor and remains unpaid I full or part.
- h) is subject to any disability, corresponding to clauses (a) to (h), under any law in a jurisdiction outside India; or
- i) Has a connected person not eligible under clauses (a) to (i)

Explanation – For the purposes of this clause, the expression —connected person means

- i. *Any person who is the promoter or in the management or control of the E-auction process applicant; or*
- ii. *Any person who shall be the promoter or in management or control of the assets of the Company pursuant to sale thereof as part of the liquidation process of the Company; or*
- iii. *The holding company, subsidiary company, associate company or related party of a person referred to in clauses (i) and (ii)*

Provided that nothing in clause (iii) of this Explanation shall apply to a bidder where such bidder is a financial entity and is not a related party of the corporate debtor:

Provided further that the expression —related party shall not include a financial entity regulated by a financial sector regulator, if it is a financial creditor of the corporate debtor and is a related party of the corporate debtor solely on account of conversion or substitution of debt into equity shares or instruments convertible into equity shares, prior to the insolvency commencement date.

Explanation II – For the purposes of this section, "financial entity" shall mean the following entities which meet such criteria or conditions as the Central Government may, in consultation with the financial sector regulator, notify in

this behalf, namely: –

- (a) a scheduled bank;*
- (b) any entity regulated by a foreign central bank or a securities market regulator or other financial sector regulator of a jurisdiction outside India which jurisdiction is compliant with the Financial Action Task Force Standards and is a signatory to the International Organization of Securities Commissions Multilateral Memorandum of Understanding;*
- (c) any investment vehicle, registered foreign institutional investor, registered foreign portfolio investor or a foreign venture capital investor, where the terms shall have the meaning assigned to them in regulation 2 of the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2017 made under the Foreign Exchange Management Act, 1999 (42 of 1999);*
- (d) an asset reconstruction company register with the Reserve Bank of India under section 3 of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (54 of 2002);*
- (e) an Alternate Investment Fund registered with Securities and Exchange Board of India;*
- (f) such categories of persons as may be notified by the Central Government.*

F. DOCUMENTS REQUIRED TO BE SUBMITTED TO ASCERTAIN ELIGIBILITY OF THE BIDDER

Therefore, the E-Auction Process Applicant or the Bidder would need to submit the following forms, documents and authorizations as part of the Auction Plan by the bidder(s):

1. Ownership Structure and Composition of the E-Auction Applicant / Bidder, Proof of Identity, Current Address Proof, PAN card, Valid e-mail ID, Landline and Mobile Phone number
2. Authorization to the Signatory (in case the bidder is a legal entity)
3. CIBIL reports (In Case of Companies – Company, In case of firms – Firm, In case of Individual – Individual & AOP – All persons in the associates)
4. DIN(Director Identification Number) number.
5. EMD must remit/paid from Bidder only.
6. EMD Payment details such as Date of Payment, Amount of Payment by Demand Draft/account transfer and etc after payment made by bidder
7. Affidavit and Undertaking by the E-Auction Process Applicant (through Authorized Signatory, in case the bidder is a legal entity). The Format for the Affidavit and Undertaking is attached vide' **Annexure I**. List of all Holding, Subsidiary, associates, JVs along with CIN number on letter head of the company.
8. An eligible bidder will need to submit the duly filled, signed and stamped Bid Application Form attached vide' Annexure II along with acceptance of terms and conditions, and duly filled, signed and stamped **Declaration by Bidders** attached vide' **Annexure III**.

9. Non Disclosure Agreement (NDA)

Please note that only the eligible bidders will gain access to documentation, additional information required for due diligence, after due submission of the required bid form and declaration form. Further, if needed, the site visits for only the eligible bidders may also be coordinated by the Liquidator.

Further, it should be noted that at any stage of the E-Auction process, the liquidator may ask for any documents from the prospective bidders to evaluate their eligibility. The liquidator, at his discretion may disqualify the prospective bidder for non-submission of the requested documents.

G. DUE DILIGENCE

The Liquidator shall endeavor to provide necessary assistance, facilitating the conduction of due diligence by interested Bidders. The information and documents shall be provided by the Liquidator in good faith.

The Company is proposed to be sold on “As is where is basis”, “As is what is basis”, “Whatever there is basis” and “No recourse basis” and the proposed sale of the Company does not entail transfer of any title, except the title which the Company had on its assets as on date of transfer. All the admitted claims and CIRP costs and liquidation costs will be paid by liquidator as per section 53 of IBC’2016 and successful bidder is not responsible till E-Auction date.

H. ASSETS TO BE AUCTIONED AND RESERVE PRICES

(Amount in Rs)

S.No /Lot No	Asset	Reserve Price (Rs.)	EMD (Rs.)
1	Company as a whole (as going concern) basis except plant & machinery	Rs.6,45,08,000	Rs.64,50,800

*The reserve price is exclusion of Taxes

Note:

1. Interested applicants may refer to the COMPLETE E- AUCTION PROCESS INFORMATION DOCUMENT containing details of terms and conditions of online E-Auction, E-Auction Bid form, Eligibility Criteria, Declaration by Bidders, EMD requirement etc., available at available on website: <https://bankauctions.in> or through E Mail : cirpbel@gmail.com (process specific).
2. Corporate debtor is selling as a going concern basis except plant & Machinery and cash and Bank balances (Balances in liquidation bank account). Plant & Machinery not handed over by either IRP /Ex.promoters/Suspended management of the corporate debtor. If plant & machinery received from suspended management/from IRP, the same will be sold either by the liquidator/the lenders and sale proceeds will distributed as per Section 53 of IBC, 2016.
3. The Liquidator have right to accept or cancel or extend or modify, etc any terms and conditions of E-Auction at any time. He has right to reject any of the bid without giving any reasons. He has right to cancel E-Auction at any time.
4. E-Auction platform: <https://bankauctions.in>. Interested bidders are requested to visit the above-mentioned websites and submit a bid.
5. EMD can be deposited either by remittance by demand draft (or) amount transfer to bank account of corporate debtor.
6. The Liquidator has right to accept or cancel or extend or modify, etc any terms and conditions of E-Auction (or) the liquidator can cancel E-Auction at any time without giving any reason.
7. It is to be noted that the bidders cannot place a bid for the corporate debtor's assets at a value below the reserve price and incremental amount for company for company assets as given below
 - Minimum incremental amount of Rs.10 Lakhs (Rupees Ten Lakhs only) (or) in multiples of these amounts for LOT 1

I. EARNEST MONEY DEPOSIT (EMD)

All the E-Auction Process Applicants shall provide, along with or Prior to submission of their auction bids, an amount which is equal to the Rs.64,50,800 for LOT 1 that is to be bided for, as earnest money by way of remittance into the account or through demand draft in favour of the Guarantee Beneficiary, i.e., M/s. Bil Energy Systems Limited.

1. The Earnest Money Deposit, which would not be bearing any interest.
2. Through NEFT/RTGS to the account number of the company as provided under:

Account Number	42043898841
Guarantee Beneficiary Name	Bil Energy Systems Limited (BEL)
Bank Name	State Bank of India
Branch	NIMS adjacent lane, Punjagutta, Hyderabad -500082
IFSC Code	SBIN0020072

3. Bidders shall preserve the remittance Challan and shall produce the same in front of the Liquidator as and when demanded.

4. All the payments to be made by the Bidder under the E-auction shall be intimated to the Liquidator at cirpbel@gmail.com

It should be noted that No interest will be paid to the E-auction process applicant in relation to such Earnest Money amount.

Forfeiture of Earnest Money Deposit from the E-Auction Applicant / Bidder

It is to be noted that the Earnest Money furnished can be forfeited at any time, upon the occurrence of any of the following events:

1. if there is a breach of any of the conditions under this E-Auction Process Information Document by the Bidder or in case Bidder is found to have made any misrepresentation; or
2. if Bidder is found to be ineligible to submit the bid as per the conditions set out in Section 29A of the IBC (as amended from time to time) or is found to have made a false or misleading declaration of eligibility as per the conditions set out in Section 29A of the IBC (as amended from time to time); or
3. if the Bidder is identified as the Successful bidder and does not accept the Letter of Intent issued by the Liquidator.
4. if the Successful Bidder fails to make the complete payment as per the terms of the Letter of Intent issued by the Liquidator.

Set-Off of Earnest Money of the Successful Bidder

Unless expressly indicated by the Bidder, the Earnest Money shall be set-off against or used as part of the consideration that the successful bidder proposes to offer in relation to the Company, In case the auction fails, then the Earnest Money paid by the E-auction process applicant shall be returned (without interest) to it within **7 (Seven) days of the date of closure of auction process**. If 7th day is holiday the amount will be return on next working day.

Issuance of Letter of Intent and Transaction Documents

The Successful Bidder, with in a period of 7 days from submission of bid, shall be required to execute a letter of intent (LOI) provided by the Liquidator, the terms of which shall be binding on him.

A sale certificate and / or conveyance document and/ or transfer documents for the relevant asset/assets shall be issued / executed between the Successful Bidder and the Company Upon receipt of the balance sale consideration.

Default by Successful Bidder and its Results

In the event of the Successful Bidder withdrawing his E-Auction Application, Liquidator shall have the right to forfeit the Earnest Money deposit or any other deposits furnished by the Successful Bidder.

J. DECLARATION OF SUCCESSFUL BIDDER

The Liquidator at the end of the E-Auction phase, shall declare the successful bidder. The successful bidder(s) shall be determined on the basis of highest bid received for the assets of the corporate debtor by the Liquidator via the E-Auction portal process. In case of any dispute / discrepancy, the Liquidator shall assess the E-Auction applications and declare the successful bidder(s) offering maximum value for the auctioned assets. This right of selecting and declaring the successful bidder (s) shall solely rest with the Liquidator at all times.

K. FRAUDULENT AND CORRUPT PRACTICES

The E-Auction Process Applicant / Bidder shall observe the highest

standard of ethics during the E-Auction Process and subsequently during the closure of the E-Auction Process and declaration of successful bidder. Notwithstanding anything to the contrary contained in this E-Auction Process Information Document, or in the Letter of Intent, the Liquidator shall reject an auction bid, revoke the Letter of Intent, as the case may be, without being liable in any manner whatsoever to the E-Auction Process Applicant, if the Liquidator, at her discretion, determines that the E-Auction process applicant has, directly or indirectly or through an agent, engaged in corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice in the E-Auction Process or has, undertaken any action in respect of such process which results in the breach of any Applicable Law including the Prevention of Corruption Act, 1988. In such an event, the Guarantee Beneficiary may invoke the Earnest Money, without prejudice to any other right or remedy that may be available to the Liquidator under this E-Auction Process Information Document or Applicable Law.

For the purposes of this Clause, the following terms shall have the meaning hereinafter respectively assigned to them:

“coercive practice” shall mean impairing or harming, or threatening to impair or harm, directly or indirectly, any person or property to influence any person's participation or action in the auction Process;

“corrupt practice” shall mean

(i) the offering, giving, receiving, or soliciting, directly or indirectly, of anything of value to influence the actions of any person connected with the auction Process (for avoidance of doubt, offering of employment to or employing or engaging in any manner whatsoever, directly or indirectly, any official of the Liquidator or the Company, who is or has been associated or dealt in any manner, directly or indirectly with the auction Process or arising there from, before or after the execution thereof, at any time prior to the expiry of 1(one) year from the date such official resigns or retires from or otherwise ceases to be in the service of the Liquidator or the Company, shall be deemed to constitute influencing the actions of a person connected with the auction Process);
or

(ii) engaging in any manner whatsoever, during the auction Process or thereafter, any person in respect of any matter relating to the Company, who at any time has been or is a legal, financial or technical adviser of the Liquidator or the Company, in relation to any matter concerning the auction process;

“fraudulent practice” shall mean a misrepresentation or omission of facts or

suppression of facts or disclosure of incomplete facts, in order to influence the auction Process;

“restrictive practice” shall mean forming a cartel or arriving at any understanding or arrangement among the auction process Applicants with the objective of restricting or manipulating a full and fair competition in the auction Process; and

“undesirable practice” shall mean (i) establishing contact with any person connected with or employed or engaged by the liquidator with the objective of canvassing, lobbying or in any manner influencing or attempting to influence the auction Process; or (ii) having a Conflict of Interest.

The Bidder shall not involve himself for any of his representatives in price manipulation of any kind directly or indirectly by communicating with other Bidders.

The Bidder shall not divulge either his bid or any other details provided to him by the Liquidator or during the due diligence process in respect of the asset to any other party. Prior to conduct of due diligence / site visits, the Liquidator may require the Bidder to execute confidentiality agreement with the Company / Liquidator.

L. COSTS, EXPENSES AND TAX IMPLICATIONS

The auction process applicant shall be responsible for all the costs incurred by it on account of its participation in the auction process, including any costs associated with participation in the discussion Meeting (if any), Site Visit, etc if any. The Liquidator shall not be responsible in any way for such costs, regardless of the conduct or outcome of the auction Process.

It is hereby clarified that the E-Auction Process Applicant shall make its own arrangements including accommodation for the discussion Meeting (if organized) and all costs and expenses incurred in that relation shall be borne by the E-Auction Process Applicant.

The E-Auction Process Applicant shall not be entitled to receive any reimbursement of any expenses which may have been incurred while carrying out the due diligence and matters incidental thereto or for any purpose in connection with the E-Auction Process.

The E-Auction process applicant shall be responsible for fully satisfying the requirements of the IBC and the related Regulations as well as all Applicable Laws that are relevant for the sale process. The Successful Bidder shall be responsible for obtaining requisite regulatory or statutory or third-party approvals, no-objections, permission or consents, if any, that are or may be required under Applicable Law

M. GOVERNING LAW AND JURISDICTION

This E-Auction Process Information Document, the auction Process and the other documents pursuant to the E-Auction Process Information Document shall be governed by the laws of India and any dispute arising out of or in relation to the E-Auction Process Information Document or the E-Auction Process shall be subject to the exclusive jurisdiction for NCLT at Mumbai and for all other Adjudicating Authority, courts at Hyderabad, India.

N. TIMETABLE

The following timetable shall apply to the E-Auction Process Information Document. The timetable may be amended by the Liquidator through issuance of an addendum to the E-Auction Process Information Document.

Sl. No.	Event	Timeline
1	Public Announcement of E-Auction	11th September 2024
2	Opening of Auction Portal and this E-Auction Process Information Document made available on the websites as per Terms and Conditions	11th September 2024
3	Submission of Bid Forms, Declaration forms by prospective bidders	From 11th September 2024 to 24th September 2024
4	Date of Intimation of Qualified Bidders	26th September 2024
5	Inspection	27 th September 2024 to 03rd October 2024
6	Last date for EMD	04th October 2024
7	E - Auction	08th October 2024 - Lot 1 from 2 p.m to 3 p.m
8	Announcement of Successful Bidder/(s)	08th October 2024
9	Signing the Letter of Intent (LoI)	08th October 2024 to 14th October 2024

10	Return of EMD for unsuccessful bidders	On or before 14 th October 2024
11	Payment of balance consideration by successful bidder	<p>The successful bidders need to pay minimum 25% of bid amount within 7 days i.e on or before 08th October 2024. The 25% bid amount is including EMD amount.</p> <p>The balance amount need to pay on or before 06th November 2024- No interest.</p> <p>Payment made within 30 days - No interest.</p> <p>-Payments made after thirty days shall attract interest at the rate of 12%</p> <p>-Sale shall be cancelled if the total payment including interest if any is not received within 90 days from the date of 08th October 2024 (date of announcement of Successful bidder) and already paid EMD and other installments will be forfeited</p>

** please note that access to documentation, additional information and site visits will be granted only once the bidder submits the bid form, EMD and declaration form proving his eligibility to participate in the bidding process.*

In case the 30th day for repayment EMD/Balance consideration is holiday. The EMD/Balance consideration need to pay on next working day.

Note –

The timeline for payment of final sale consideration may be extended at the sole discretion of Liquidator, to the extent permissible under the applicable laws and regulations. In case the final sale consideration is not paid within the timeline, the Liquidator shall forfeit EMD and other payments.

<<<On Rs.100/- Stamp paper & Notary>>>

ANNEXURE I
AFFIDAVIT AND UNDERTAKING

Mr. Madhusudhan Rao Gonugunta

The Liquidator,
M/s. Bil Energy Systems Limited (BEL)- under Liquidation
7-1-285, Flat No. 103, Sri Sai Swapnasampada Apartments, Balkampet,
Sanjeev Reddy Nagar,Hyderabad,Telangana ,500038

Dear Sir,

Sub: Disclosure of eligibility under section 29A of the Insolvency and
Bankruptcy Code, 2016 and declaration for submitting bid for e-auction.

This is in reference to our E-Auction, wherein you have informed us to provide necessary information in accordance with section 29A(a) to (j) of IBC 2016, under an affidavit with Notary. The necessary affidavits containing the requisite information w.r.t. the Applicant/Joint Applicant, and the Promoters, persons in management or control of the Applicant, are as follows: -

I. Details of Applicant are herein below:

S. No.	Particulars	Status
1)	Name	
2)	Address	
3)	Relationship	
4)	Identity	
5)	Whether Bidder/resolution applicant is a financial entity	
6	Whether Bidder/ resolution applicant is a Micro, Small & Medium enterprise	
7 a)	Is an undischarged insolvent	
b)	Is a wilful defaulter in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949 (10 of 1949);	

c)	<p>at the time of submission of the resolution plan/Bid has an account, or an account of a corporate debtor under the management or control of such person or of whom such person is a promoter, classified as non-performing in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949 (10 of 1949) 3[or the guidelines of a financial sector regulator issued under any other law for the time being in force,] and at least a period of one year has lapsed from the date of such classification till the date of commencement of the corporate insolvency resolution process of the corporate debtor</p> <p>Provided that the person shall be eligible to submit a resolution plan/Bid if such person makes payment of all overdue amounts with interest thereon and charges relating to nonperforming asset accounts before submission of resolution plan/Bid</p>	
d)	<p>Has been convicted for any offence punishable with imprisonment for two years or more; or for seven years or more under any law for the time being in force:</p>	
e)	<p>Has been disqualified to act as a director under the Companies Act, 2013;</p>	
f)	<p>Has been prohibited by the Securities and Exchange Board of India from trading in securities or accessing the securities markets;</p>	
g)	<p>has been a promoter or in the management or control of a corporate debtor in which a preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction has taken place and in respect of which an order has been made by the Adjudicating Authority under this Code</p>	

h)	Has executed a Guarantee in favour of a creditor, in respect of a corporate debtor against which an application for insolvency resolution has been admitted under this Code and such guarantee has been invoked by the creditor and remains unpaid in full or part;	
i)	Is subject to any disability, corresponding to clauses (a) to (h), under any law in a Jurisdiction outside India or	
j)	Where any connected person in respect of such person meets any of the criteria specified in clauses (a) to (i) Explanation- For the purposes of this clause, the expression “connected person” means- (i) any person who is promoter or in the management or control of the resolution applicant/Bidder; or (ii) any person who shall be the promoter or in management or control of the business of the corporate debtor during the implementation of the resolution plan/Bid; or iii) the holding company, subsidiary company, associate company or related party of a person referred to in clauses (i) and (ii)	

II. I/we,..... Therefore, confirm that..... am/ is eligible to be bidder in accordance to Section 29A of the Insolvency and Bankruptcy Code, 2016 (“Code”) as inserted by the Insolvency and Bankruptcy Code (Amendment) Act, 2018.

III. I/we,..... declare and undertake that in case I/we becomes ineligible at any stage during the Liquidation Process, it would inform the Liquidator forthwith on becoming ineligible.

IV. I/we,..... Also undertake that in case the I/we becomes ineligible at any time after submission of the EMD, then the EMD would be forfeited and the same would be deposited in the account of M/s. Bil Energy Systems Limited (BEL)- in liquidation.

- V. I/we,..... Also further undertake that my winning bid Amount will remain binding on me/us unless rejected by the Liquidator.
- VI. I/we,..... confirm that the said declaration and disclosure is true and correct.
- VII. I/we,..... am duly authorized to submit this declaration by virtue of

(DEPONENT)

VERIFICATION

I/we.....,S/o..... the deponent above, do hereby solemnly declare and affirm that the above statement given by me is true and correct to the best of my/our knowledge and belief and nothing stated above is false or misrepresentation or misleading.

(DEPONENT)

ANNEXURE II
BID Application Form

(Please fill up separate Bid application forms for each property)

Date:

Mr. Madhusudhan Rao Gonugunta,
Liquidator,
Bil Energy Systems Limited in Liquidation.

Dear Sir,

I am desirous in participating in the E-Auction announced by you in the newspaper publication dated In (name of media journal).

Details of Bidder / Bid Price Offered

Name of the Bidder	
Contact No.	
Email ID	
PAN No.	
Aadhar No.	
Address	
Item No. & description for which the bidder participating	

I/We/M/s..... also enclose copies of the required KYC documents, EMD details. We request you to kindly verify the same and arrange with the auction portals for issue of an ID and password for us to enable us to take part in the E- Auction.

Date:

Signature

Place:

STAMP

Terms and Conditions of the E-auction are as under:

In addition to the E-Auction Process Information Document, following terms and conditions apply:

1. E-Auction is being held on **“AS IS WHERE IS, AS IS WHAT IS, WHATEVER THERE IS AND WITHOUT RECOURSE BASIS”** and will be conducted **“On Line”**. The auction will be conducted through the approved service provider M/s 4Closure, at the web portal <https://bankauctions.in>. E-Auction Process document containing E-Auction bid form, Declaration by bidders, General terms and conditions of online auction sales are available on Websites <https://bankauctions.in>.
The requisition of additional information, if any, be sent to cirpbel@gmail.com disclosing the identity of the Applicant.
2. The Prospective Bidders should make their own Independent inquiries regarding title of assets if any put on auction and claims/rights/dues/affecting the assets, and should conduct their own due-diligence prior to submitting their bid. The E-Auction advertisement does not constitute and will not be deemed to constitute any commitment or any representation of the Liquidator. The property is being sold with all the existing and future claims/dues/demands whether known or unknown to the Liquidator. Liquidator shall not be responsible in any of way for any third party claims/ rights/ dues.
3. The Prospective Bidders should submit the Request Letter for participation in E-auction, self- attested copies of (i) Proof of identity (KYC) viz. Voter ID card/ Driving License/ Passport etc., (ii) Current Address-Proof for communication, (iii) PAN card of Bidder, (iv) Valid Email ID, (v) contact number (Mobile/Landline) of the bidder etc., to the office of Liquidator. Original of these documents also need to be submitted to liquidator.
4. Name of Eligible Bidders will be identified and conveyed by Liquidator after due verification of KYC of the Eligible Bidders. The E-Auction operator will provide User ID & Password to the Eligible Bidders to submit Bid.
5. It should be the responsibility of the interested bidders to inspect and satisfy themselves about the property before submission of the bid.

6. Liquidator has right to demand documents from bidder for the process and in case the documents are not provided, the liquidator may disqualify the bid.
7. The E-Auction / bidding of BPL would be conducted exactly on the schedule Date & Time as mentioned against Lot1 by way of inter-se bidding amongst the bidders. The bidder may improve their offer in multiple of "Bid Increment Amount" against each property. The Bid Increment Amount of Rs.10 Lakhs or in multiples of these amounts for Lot1. In case bid is placed in the last 5 minutes of the closing time of the E-auction, the closing time will automatically get extended for 5 minutes.
8. The EMD of unsuccessful bidders shall be refunded within Seven days. The EMD shall not bear any interest. In case Seven day is holiday, the payment will done on next working day.
9. In case of the Successful Bidders, the EMD (in the form of a Demand Draft/account transfer) may be invoked. The EMD shall not bear any interest.
10. The Liquidator will issue a Letter of Intent to the Successful Bidder/s, detailing the Total Payable Amount and other Terms and Conditions. Any default in payment of balance amount by the successful bidder would entail forfeiture of EMD and already deposited amounts and the property shall be put to re-auction and the defaulting bidder shall have no claim / right in respect of property / amount, whatsoever.
11. The Successful Bidder shall bear the applicable stamp duties/ additional stamp duty / transfer charges, fee.
12. The Liquidator is not bound to accept the highest offer and has the absolute right to accept or reject any or all offer(s) or adjourn / postpone/ cancel the E-Auction or withdraw any property or portion thereof from the auction proceedings at any stage without assigning any reason there for.
13. The sale certificate will be issued and / or transaction / sale documents executed in the name of Successful Bidder(s) / Successful E-Auction Process Applicant(s) only and will not be issued in any other name(s).

14. The sale shall be subject to conditions prescribed under the Insolvency & Bankruptcy Code, 2016, provisions and regulations thereunder.
15. In Case of any refund, no interest will be paid and neither liquidator nor Stakeholders Committee of Creditor members (SCC) are responsible and buyers cannot question the same.
16. The decision of the Liquidator on declaration of Successful Bidder shall be final and binding on all the Bidders.
17. The Liquidator have right to accept or cancel or extend or modify, etc any terms and conditions of E-Auction (or) the liquidator can cancel E-Auction at any time. He has right to reject any of the bid without giving any reasons
18. All expenditure such as electricity charges, security charges and any other expenses need to bear by the successful bidder from the date of E-Auction.
19. Corporate debtor is selling as a going concern basis except plant & Machinery and cash and Bank balances (Balances in liquidation bank account). Plant & Machinery not handed over by either IRP /Ex.promoters/Suspended management of the corporate debtor. If plant & machinery received from suspended management/from IRP, the same will be sold either by the liquidator/the lenders and sale proceeds will distributed as per Section 53 of IBC, 2016.
20. The corporate debtor holding shares in Bilpower Ltd, IOC Netcom Ltd, IVRCL Ltd, KDJ Holiday, Reliance communication, Reliance Power, Tarapur Transform, Unitech Ltd, Videocon Industries. The details are enclosed. The liquidator in the process of obtaining the shares in his control. The successful Bidder need to take care all the procedure formalities in respect of taking the control of these shares in the name of corporate debtor. Either liquidator or any of the SCC member are not responsible for the pending formalities with respect to Investment held by the corporate debtor.
21. For pending years of audits if required to the buyer. Buyer need to appoint own auditor and audit fee and any other fees need to be born by the successful buyer.
22. All expenditure such as lease rentals, electricity charges, security charges if any and any other expenses need to bear by the successful bidder from the date of E-Auction.

23. In case any amount recovered under avoidance of transactions/ avoidance of application and CBI, ED, RD or any other investigation authority, identify any amount recoverable or recovered, the amount will not belong to successful bidder (s). This amount will be distributed as per section 53.

Sd/-

Madhusudhan Rao Gonugunta

Liquidator

M/s. Bil Energy Systems Limited

Accepted all the above terms and Conditions

(Name of Prospective Bidder & Sign & Stamp)

<<<on RS.100/- Stamp paper & Notary>>>

ANNEXURE III

Declaration by Bidders

To,
Mr.Madhusudhan Rao Gonugunta,
The Liquidator,
M/s. Bil Energy Systems Limited (BEL)- In Liquidation

Dear Sir,

1. I / We, the Bidder (s) aforesaid do hereby state that, I / We have read the entire terms and conditions for the sale of assets as specified in the Information Sheet and have understood them fully. I / We, hereby unconditionally agree to confirm with and to be bound by the said terms and conditions and agree to take part in the E-auction process. I/We understood that the company are proposed to be sold on - "As is where is basis", "As is what is basis" and "Whatever there is basis" and "No recourse basis". I/We understood that the Liquidator does not take or assume any responsibility for any shortfall or defect or shortcoming in the movable/immovable assets of the company.
2. I / We declare that the Earnest Money Deposit (EMD) will be deposit towards purchase-price have been made by me / us as against my/our bid and that the particulars of remittance and all other information will be provided by me/us is (or) are true and correct.
3. I / We further understand and agree that if any of the statement / information revealed by me / us is found to be incorrect and / or untrue, the bid submitted by me / us is liable to be cancelled and in such case, the EMD and / or any monies paid by me / us is liable to be forfeited by the Liquidator (Seller) and the Liquidator will be at liberty to annul the offer made to me/us at any point of time.
4. I / We..... also agree that after my /our offer given in my /our bid for purchase of property (ies) is accepted by the Liquidator and if, I / We, fail to accept or act upon the terms and conditions of the sale or am / are not able to complete the transaction within the time limit specified for any reason whatsoever and /or fail to fulfil any / all the terms and conditions of the auction and offer letter, the EMD and other monies paid by me / us along with the documents and thereafter, are liable to be forfeited. In case final sale consideration is not

paid within timeline, the liquidator shall forfeit EMD.

5. I / We understand that the EMD of all Bidders shall be retained by the Liquidator and returned only after the successful conclusion of the sale of property (ies). I / We, state that I / We, have fully understood the terms and conditions therein and agree to be bound by the same.
6. I / We confirm that our participation in the E-auction process, submission of bid or acquisition of the property (ies) pursuant to the provisions of the E-Auction Process Information Document will not conflict with, or result in a breach of, or constitute a default under (i) our constitutional documents; or (ii) any applicable laws; or (iii) any authorization or approval of any government agency or body; or (iv) any judgement, order, injunction, decree, or ruling of any court or governmental authority, domestic or foreign binding on me / us; or (v) any agreement to which I am / we are a party or by which I am / We are bound.
7. I/we here by confirm that, the decision taken by the Liquidator with respect to the selection of the Successful bidder and communicated to us shall be binding on me/us.
8. I/We also undertake to abide by the additional conditions if announced during the E-auction including any announcement(s) on correction of and/ or additions or deletions at the time of auction portal and property (ies) being offered for sale.
9. I/We.....confirm that the Liquidator and his employees/team members, shall not be liable and responsible in any manner whatsoever for my/our failure to access and bid on the E-auction portal due to any unforeseen circumstances etc. before or during the auction event.
10. I/We hereby confirm that I/we are eligible to purchase the assets of corporate debtor under Section 29A of the Insolvency and Bankruptcy Code, 2016.
11. I/We..... hereby confirm that, in Case of any refund, no interest will be paid and neither liquidator nor

Stakeholders Committee of Creditor members (SCC) are responsible and I/We cannot question the same.

12. I/we understood that the details assets given in Lot 1 are for reference purpose only. The Bidder need to verify physically the location and conduct his own analysis before quote his/her/its bid. The liquidator/his team/Stakeholder Consultation Committee (SCC) members will not take any responsibility for any type of loss incurred by successful bidder.
13. I/we understood that all expenditure such as electricity charges, security charges and any other expenses need to bear by the successful bidder from the date of E-Auction.
14. I/we..... understood that the Successful Bidder shall bear the applicable stamp duties/ additional stamp duty / transfer charges.
15. I/we..... undertake that after remitting the EMD, in case no other bidder(s) for lot1 and as per the terms of the sale notice, I/we..... will be deemed as successful bidder for that lot even though not participate into the E-Auction. The Liquidator can adjust the EMD as part of the sale consideration and will not be request for return of the EMD.
16. I/we..... prospective bidder, I/we agreeing that plant & machinery not sold by the liquidator. Liquidator or the lenders has right to sell plant & machinery in the name of corporate debtor. The liquidator or the lender has right to distribute the sale proceeding of the Plant and Machineries as per section 53 of IBC code.
17. I/we..... prospective bidder, undertake that all the pending formalities to get the control over the investments held by corporate debtor with Dealmoney Securities private limited will be taken care by me/us. Either liquidator or any of the SCC member are not responsible for the pending formalities with respect to Investment held by the corporate debtor.
18. I/we..... prospective bidder, understood that Corporate debtor is selling as a going concern basis except plant & Machinery and cash and Bank balances (Balances in liquidation bank account). Plant & Machinery not handed over by either IRP /Ex.promoters/Suspended management of the corporate debtor. If plant & machinery received from suspended management/from IRP, the same will be sold either by the liquidator/the lenders and sale proceeds will distributed as per Section 53 of IBC, 2016

19. I/we..... understood that for pending years of audits if required to the buyer. Buyer need to appoint own auditor and audit fee and any other fees need to be born by the successful buyer.

20. I/we..... understood that, in case any amount recovered under avoidance of transactions/ avoidance of application and CBI, ED, RD or any other investigation authority, identify any amount recoverable or recovered, the amount will not belong to successful bidder (s). This amount will be distributed as per section 53.

21. I/we..... understood that all expenditure such as lease rentals, electricity charges, security charges if any and any other expenses need to bear by the successful bidder from the date of E-Auction.

22. I/We,, understand that the plant and machinery are situated on the land of the corporate debtor and hereby undertake not to charge any lease rentals for the plant and machinery for a period of one year after purchasing the corporate debtor as a going concern by me/us.

(Signature with SEAL)

Name:

.....

Address:

.....

.....

Email:.....

Mobile:.....

ANNEXURE IV
Technical Terms & Conditions of E-auction sale

1. Intending bidders shall have a valid e-mail ID, valid PAN Card and KYC documents need to submit to the liquidator.
2. Only upon verification of the documents and confirmation of remittance of EMD will the Eligible Bidders be declared and thereafter, permitted to access the Platform for bidding for a particular Property.
3. The Bidder shall be solely responsible for all consequences arising out of the bid submitted by him (including any wrongful bidding) and no complaint/ representation will be entertained in this regard by the Agency/ the Seller/Liquidator. Hence, Bidders are cautioned to be careful to check the bid amount and alter/rectify their bid if required before confirming the bid submitted.
4. Bidders should not disclose their User ID as well as password and other material information relating to the bidding to anyone to safeguard its secrecy.
5. Bidders are advised to change the password immediately on receipt thereof.
6. The Affidavit and Declaration as per the formats set out in *Annexure I and III* must be executed in accordance with applicable law and it must be issued in accordance with the constitutional documents of the Bidder, if applicable, after obtaining all corporate approvals as may be required. The extract of constitutional documents and certified copies of the corporate approvals must be enclosed with the declaration. In case of Bidder being an individual, the declaration must be personally signed by the Bidder. In case the Bidder is not an individual, the declaration must be signed by a person duly authorized to sign the same.
7. All bids placed are legally valid bids and are to be considered as bids from the Bidder himself. Once the bid is placed, the Bidder cannot reduce or Withdraw the bid for whatever reason. If done so, the EMD amount shall be forfeited.
8. The highest bid on the auction shall supersede all the previous bids of the respective Bidders. The Bidder with the highest offer/ bid does not get any right to demand for acceptance of his bid.

9. After the conclusion of the E-auction, the Successful Bidder(s) shall be informed through a message generated automatically by the portal, of the outcome of the E-auction. A separate Intimation shall also be sent to the Successful Bidder.
10. Bidders may encounter certain unforeseen problems such as time lag, heavy traffic, and system/ power failure at the Bidder's end. To avoid losing out on bidding because of above-mentioned reasons, it is advised not to wait for the last moment.

<<< On 600/- Stamp paper>>>

NON-DISCLOSURE AGREEMENT

THIS NON-DISCLOSURE AGREEMENT (“Agreement”) is made on thisday of, 2024 by and between:

Mr.G.Madhusudhan Rao, being a registered insolvency professional bearing no. Regn. No. IBBI/IPA-001/IP-P00181/2017-18/10360, and appointed as Liquidator for Bil enegy Systems Limited in Liquidation (“**Company**”) in accordance with the provisions of the Insolvency and Bankruptcy Code, 2016 (“**Code**”), (“**Disclosing Party/Liquidator**”) of the **FIRST PART**;

And

....., prospective Bidder and having its registered office at which expression shall, unless excluded by or repugnant to the context or meaning thereof, include its successors, transferees and permitted assigns) of the **SECOND PART**.

(the Disclosing Party/Liquidator and the Recipient hereinafter also referred to individually as a “**Party**” and collectively as the “**Parties**”)

WHEREAS:

- A. The Liquidator is required to provide the Recipient with access to all relevant information, provided that the Recipient provides a non-disclosure Agreement to the Liquidator with respect to such information received.
- B. In view of the above, the Liquidator will be sharing certain Confidential Information (*as defined in Clause 1 below*) with the Recipient and accordingly the Parties have agreed to enter into this Agreement and be bound by the terms and conditions hereinafter set forth governing, *inter-alia*, the disclosure, use and protection of such Confidential Information.

NOW THEREFORE THIS AGREEMENT WITNESSETH that for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

- 1. “**Confidential Information**” shall mean all information, whether in written, oral, pictorial, electronic, visual or other form relating, in any manner whatsoever, to the Company or to any group entity (including any holding, subsidiary, associate, joint venture or related entity) of the Company. Without prejudice to the generality of the foregoing, Confidential Information includes, without limitation:

- (i) any information which relates to the business, sales and marketing, operations, pricing arrangements, suppliers, customers, network, finance, technology, corporate, organization, management, strategic initiatives and plans, policies and reports, of the Company;
- (ii) any drawing, calculation, specification, instruction, diagram, catalogue, manual, data, templates, models, prototypes, samples, presentations, proposals, quotations, computer programs, software;
- (iii) any unpatented invention, formula, procedures, method;
- (iv) any unregistered patent, design, copyright, trademark including any pending applications and any intellectual or industrial proprietary right vested in the Disclosing Party or in which Company has an interest of any kind;
- (v) any information belonging to identified third parties with whom the Company has business dealings; and
- (vi) any proposed business deals, contracts or Agreements.

2. The Recipient shall at all times observe the following terms:

- (i) it shall hold in trust and in confidence the Confidential Information provided to the Recipient by the Disclosing Party;
- (ii) it shall not use the Confidential Information for any purpose other than for the Purpose;
- (iii) it shall not disclose or reveal (or permit the disclosure or revelation of) any Confidential Information to any person or party whatsoever (save and except as provided below) without the prior consent of the Disclosing Party;
- (iv) it may disclose the Confidential Information to its employees, advisors, directors and/or its Affiliates (together the “**Representatives**”), strictly on a need to know basis and solely for the Purpose, provided always that, each of these Representatives shall, in the course of their duties be required to receive, observe and consider the confidentiality obligations set out hereunder when working towards the Purpose and shall be bound by confidentiality obligations that are at least as stringent as the obligations set out in this Agreement. The Recipient acknowledges that any Agreement (written or otherwise) entered into between the Recipient and the employees/advisors would not discharge the Recipient from its confidentiality obligations under this Agreement. In any event, breach by any Representative of the Recipient shall be deemed as breach by the Recipient. For the purposes of this Agreement, the term “**Affiliate**” shall mean, with respect to the Recipient, any person or entity who is directly or indirectly Controlling, or is Controlled by, or is under the direct common Control of the Recipient and the term “**Control**” means a person who has the power to direct the management and policies of any person or entity, directly or indirectly, whether by ownership of voting securities, board control, by contract or otherwise. The terms “**Controlling**” and “**Controlled by**” or “**under common Control**” shall have corresponding meanings;

- (v) it shall use the same degree of care to protect the Confidential Information as the Recipient uses to protect its own confidential information but no less than a reasonable degree of care to prevent the unauthorized access, use, dissemination, copying, theft and/or republication of the Confidential Information;
 - (vi) it shall at no time, discuss with any person, the Confidential Information or any other matter in connection with, or arising out of, the discussions or negotiations in relation to the Purpose (other than to the extent permitted hereunder);
 - (vii) it shall immediately, upon the earlier of (a) the conclusion of the Purpose; or (b) termination of this Agreement as per Clause 11 below; or (c) a notification by the Disclosing Party, surrender and return to the Disclosing Party, all Confidential Information and any notes, memoranda or the like, including any copies or reproductions in its possession, or destroy the same in accordance with the directives of the Disclosing Party, in each case, except to the extent, retention of such Confidential Information is required under applicable law, provided that the Recipient in these cases, shall notify the Disclosing Party of the information that has been retained as a result of such applicable law along with the corresponding details of the applicable law which warranted such retention;
 - (viii) it shall not publish any news release or make any announcements or denial or confirmation in any medium concerning this Agreement in any manner nor advertise or publish the same in any medium, without the prior written consent of the Disclosing Party; and
 - (ix) it shall promptly notify the Disclosing Party of any Confidential Information which has been lost or disclosed or used by any unauthorised third party provided that such notification shall not relieve the Recipient from any liability arising from its breach of this Agreement.
3. The Recipient shall not be liable for disclosure or use of the Confidential Information in the event and to the extent that such Confidential Information:
- (i) is or becomes available to the public domain without breach of this Agreement by the Recipient; or
 - (ii) is disclosed with the written approval of the Disclosing Party; or
 - (iii) was in the possession of the Recipient prior to its disclosure to them under this Agreement; or
 - (iv) is disclosed pursuant to any law or a court order or the stock exchange requirement provided that in the event the Recipient is required to make such disclosure in lieu of a court order/ stock exchange announcement, then in that case the Recipient shall, to the extent permissible, promptly notify the Disclosing Party in advance, so that the Disclosing Party has the opportunity to object to such disclosure or discuss the extent of disclosure by the Recipient.
4. The Recipient agrees that the Disclosing Party, by the disclosure of the Confidential Information to the Recipient, does not grant, express or implied, any right or license to use the Confidential Information for any purpose other than the Purpose contemplated under this Agreement or vest any intellectual property rights or legal or beneficial interest in the Confidential Information so disclosed to the Recipient.

5. The Recipient further agrees, acknowledges and confirms that the Confidential Information may contain certain unpublished price sensitive information under the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (“**Insider Trading Regulations**”), as amended, and thus, the Confidential Information shall be subject to the terms of such Insider Trading Regulations.
6. For the avoidance of doubt, nothing in this Agreement shall compel the Disclosing Party to disclose to the Recipient, any or all the Confidential Information requested by the Recipient and the Disclosing Party shall, at all times during the subsistence of this Agreement, reserve the right to determine, in its sole discretion, whether it shall disclose such Confidential Information (in whole or part).
7. The Disclosing Party makes no representation, warranty or inducement, whether express or implied, as to the accuracy or completeness of the Confidential Information and shall not be liable to the Recipient for any damage arising in any way out of the use of, or termination of the Recipient’s right to use the Confidential Information.
8. The Recipient acknowledges that the Confidential Information is valuable to the Disclosing Party and that damages (including, without limitation, all legal fees and expenses on a solicitor and client basis) may not be a sufficient remedy for any breach of its obligations under this Agreement and the Recipient further acknowledges and agrees that the remedies of specific performance or injunctive relief (as appropriate) without the necessity of posting bond, guarantees or other securities, are appropriate remedies for any breach or threatened breach of its obligations under this Agreement, in addition to and without prejudice to, any other remedies available to the Disclosing Party at law or in equity.
9. The Recipient shall indemnify and hold harmless the Disclosing Party against all direct losses, damages and liabilities including but not limited to all legal fees and expenses arising from or connected with gross negligence or wilful misconduct caused by the Recipient and/or its Representatives.
10. The Recipient shall not, without prior written consent of the Disclosing Party, engage any advisor, whether professional, legal or otherwise, where a conflict of interest exists with the Disclosing Party in relation to the corporate insolvency resolution process of the Company.
11. This Agreement shall be effective and shall stay in force for a period of seven (7) years from the date first stated above. Upon expiry of this Agreement, the confidentiality obligations of the Parties herein shall cease, provided that payment obligations if any that may arise under this Agreement (including under the indemnity Clause 9 above) shall survive the termination of this Agreement.

12. All notices and other communications provided for hereunder shall be: (i) in writing; and (ii) hand - delivered, sent through an overnight courier (if for inland delivery) or international courier (if for overseas delivery) to a party hereto or sent by electronic mail, at its address specified below or at such other address as is designated by such party in a written notice to the other parties hereto.

For Disclosing Party/Liquidator

Postal Address : Mr. G.Madhusudhan Rao
Liquidator
7-1-258, Flat No 103, Sri Sai Swapna Sampada Apartments,
Balkampet, Hyderabad -500 038

Contact Person : Mr. G.Madhusudhan Rao
Email : cirpbel@gmail.com and
madhucs1@gmail.com

For Recipient

Postal Address :

Contact Person :

Email :

All such notices and communications shall be effective: (i) if hand-delivered, when delivered; (ii) if sent by courier, (a) one (1) business day after its deposit with an overnight courier if for inland delivery; and (b) 5 (five) calendar days after it deposit with an international courier if for an overseas delivery; and (c) if sent by registered letter, when the registered letter would, in the ordinary course of post, be delivered whether actually delivered or not; and (iii) if sent by electronic mail, when actually received in readable form.

13. If any provision of this Agreement is invalid or illegal, then such provision shall be deemed automatically adjusted to conform to the requirements for validity or legality and as so adjusted, shall be deemed a provision of this Agreement as though originally included. If the provision invalidated is of such a nature that it cannot be so adjusted, the provision shall be deemed deleted from this Agreement as though the provision had never been included, in either case, the remaining provisions of this Agreement shall remain in full force and effect.

14. No amendments, changes or modifications of any provision of this Agreement shall be valid unless made by a written instrument signed by a duly authorised representative of each of the Parties.
15. No failure or delay by any Party in exercising any right, power or privilege hereunder will operate as a waiver thereof, nor will any single or partial exercise thereof preclude any other exercise thereof or the exercise of any other right, power or privilege hereunder.
16. Neither Party may assign or transfer its rights or obligations contained in this Agreement or any interest therein without the prior written consent of the other Party.
17. This Agreement shall be governed by and construed in all respects according to the laws of the India and, the Parties hereto agree to submit to the exclusive jurisdiction of the courts of Hyderabad.
18. This Agreement comprises the full and complete Agreement of the Parties hereto as at the date hereof with respect to the disclosure of Confidential Information and supersedes and cancels all prior communications, understandings and Agreements between the Parties hereto, whether written or oral, expressed or implied.
19. This Agreement may be executed in counterparts, each of which when taken together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the Parties hereto have caused their duly authorized representatives to set their hands the day and year first above written.

Signed by/

for and on behalf of

the Disclosing Party/Liquidator

Name: G.Madhusudhan Rao

Designation: Liquidator

in the presence of

Name:

Designation:

Name:

Designation:

Signed by

for and on behalf of

the Recipient

in the presence of

Name:

Designation:

केवल 3 महीने के लिए वैध / VALID FOR 3 MONTHS ONLY

DDMMYY YYY

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को या उनके आदेश पर OR ORDER

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अवा करे

बि. सं. 42043898841
A/c No.

CURRENT A/C

PREFIX : 2109100035

14889834024

VALID UPTO ₹ 50 LACS AT NON-HOME BRANCH FOR NON-CASH TRANSACTION ONLY

BIL ENERGY SYSTEMS LIMITED

Please sign above

MULTI-CITY CHEQUE Payable at Par at All Branches of SBI

॥ 951512 ॥ 500002344 ॥ 001253 ॥ 29



(20072)-PUNJAGUTTA HYDERABAD
6-3-54/2, A to E, NIMS adjacent lane
PUNJAGUTTA, HYDERABAD 500082
Tel : 40 23390909 Fax : SBIN0020072 SWIFT :

भारतीय स्टेट बैंक
State Bank Of India

171594 / 28 / BLUE ORDER / B / 29 JUL 2023
SESHASAI (C) / CTS-2010

BIL ENERGY SYSTEMS LIMITED



07th September, 2021.

To,

Department of Corporate Services BSE Ltd. P.J. Towers, Dalal Street, Mumbai - 400 001	The Manager-Listing Department National Stock Exchange of India Limited Exchange Plaza, BandraKurla Complex, Bandra (East), Mumbai – 400 051
Stock Code 533321	Stock Code BILENERGY

Dear Sir / Madam,

Sub: Submission of Annual Report for the Year 2020-21

The Annual General Meeting of the Company is scheduled to be held through Video Conferencing ("VC") Other Audio Visual Means ("OAVM"), on Thursday, the September 30, 2021 at 05.00 P.M.

Pursuant to Regulation 34(1) of SEBI (Listing Obligations and Disclosure Requirements), 2015, we submit herewith the Annual Report for the year 2020-21 along with AGM Notice.

This is for your information and records.

**Kindly acknowledge the receipt
Yours faithfully
For Bil Energy Systems Limited**

**SURESH
MORE**

Digitally signed by SURESH MORE
DN: cn=SURESH MORE,
c=IN, o=Maheshwari,
ou=Maheshwari, email=SURESH.MORE@BIL.ENERGY.COM,
serial=1527446478071, postalCode=400001,
street=1, 100, Maheshwari, Bandra Kurla Complex, C-10, 4th Floor,
Mumbai, Maharashtra 400051, India,
serial=1527446478071, postalCode=400051,
street=1, 100, Maheshwari, Bandra Kurla Complex, C-10, 4th Floor,
Mumbai, Maharashtra 400051, India,
cn=SURESH MORE,
email=SURESH.MORE@BIL.ENERGY.COM,
Date: 2021.09.07 12:50:01 +05'30'

**Suresh Sakharam More
Director
(DIN: 06873425)**

Registered office: B-11, Viral Shopping Center, Mantriwadi Sainath Road, Malad (West) Mumbai, MH 400064 India.

Tel: +91 22 2867 0603/04, Website: www.bilenergy.com, email: investors@bilenergy.com, CIN: L28995MH2010PLC199691

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: mt.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 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 **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>

	<p>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. 2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The

	<p>system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.</p>
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on options available against company name or e-Voting service provider-NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30</p>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43</p>

B) Login Method for shareholders other than Individual shareholders holding

securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***



5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**
6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:
 - a) Click on “**Forgot User Details/Password?**”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join General Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to csbbansal@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com to reset the password.



3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to NSDL at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to investors.bilenergy@gmail.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to investors.bilenergy@gmail.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from



- doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.
- Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
 - The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:

- Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM link” placed under “**Join General meeting**” menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
- Members are encouraged to join the Meeting through Laptops for better experience.
- Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at investors.bilenergy@gmail.com. The same will be replied by the company suitably.

**By Order of the Board of Director
For Bil Energy Systems Limited**

Sd/-

Lalit Laxiram Agarwal

DIN: 06427436

Chairman

Mumbai, 01 September, 2021

**ANNEXURE A****Statement pursuant to Section 102(1) of the Companies Act, 2013, as amended ('Act')****Item No. 2**

Mr. Rajendra Kumar Choudhary (DIN-00494663) was appointed as the Additional Director of the Company w.e.f. 29th June, 2021 under the Executive Director category on 29th June, 2021 by the Board of Directors, subject to the approval of members at this Annual General Meeting who is also Chief Financial Officer of the Company.

Mr. Rajendra Kumar Choudhary (DIN-00494663) will be liable to retire by rotation based on the recommendations of the Nomination and Remuneration Committee. Further, the Company has, in terms of Section 160(1) of the Act, received a notice in writing from a Member proposing the candidature of Rajendra Kumar Choudhary (DIN-00494663) for the office of Director.

In terms of the applicable provisions of the Listing Regulations and Companies Act, 2013, each as amended, the appointment of Rajendra Kumar Choudhary (DIN-00494663) as Executive Director of the Company is being placed before the Shareholders for their approval by way of a ordinary resolution.

None of the other Directors of the Company are, in any way, connected or interested in the resolution.

The profile and specific areas of expertise of Rajendra Kumar Choudhary (DIN-00494663) are provided as Annexure B to this Notice. The Board recommends the Resolution set forth in Item No. 2 for the approval of the Members.



Item No. 3

Mr. Michael Elias Dalmet (Din: 07240618), was appointed as an Additional Director w.e.f. **20th August 2021** in accordance with the provisions of Section 161 of the Companies Act, 2013, to hold office up to the date of the Annual General Meeting. The Company has received a notice in writing from a member proposing the candidature of Mr. Michael Elias Dalmet for the office of Director pursuant to the provisions of the Companies Act, 2013. Further, as per requirements of the provisions of the Companies Act, 2013 and rules made there under, Independent Directors are not liable to retire by rotation and are required to be appointed by Shareholders. Therefore, it is proposed to appoint **Mr. Michael Elias Dalmet (Din: 07240618)**, as an Independent Director of the Company for a term of five consecutive years up to the conclusion of 17th AGM of the Company.

Mr. Michael Elias Dalmet (Din: 07240618), is not disqualified from being appointed as Director in terms of Section 164 of the Act and having given his consent to act as Director of the Company. The Company has also received declarations from his that he meets with the criteria of independence as prescribed under subsection (6) of Section 149 of the Act & SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. His brief profile along with other details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is provided in the Annexure -B of this Notice. The Board considers that **Mr. Michael Elias Dalmet (Din: 07240618)**, will adhere to the standards & provisions laid down under Schedule IV of the Companies Act, 2013 and it is desirable to continue to avail their services as an Independent Director. Accordingly, the Board recommends the Special Resolution set out at Item No. 3 of the Notice for your approval.

Item No. 4

Mr. Sureshkumar Anandilal Choudhary (DIN: 00494510) was appointed as the Additional Director of the Company w.e.f. 29th June, 2021 under the Non-Executive, Non-Independent Director category on 29th June, 2021 by the Board of Directors, subject to the approval of members at this Annual General Meeting.

Mr. Sureshkumar Anandilal Choudhary (DIN: 00494510) will be liable to retire by rotation based on the recommendations of the Nomination and Remuneration Committee. Further, the Company has, in terms of Section 160(1) of the Act, received a notice in writing from a Member proposing the candidature of Mr. Sureshkumar Anandilal Choudhary (DIN: 00494510) for the office of Director.

In terms of the applicable provisions of the Listing Regulations and Companies Act, 2013, each as amended, the appointment of Mr. Sureshkumar Anandilal Choudhary (DIN: 00494510) as Non-Executive, Non-Independent Director of the Company is being placed before the Shareholders for their approval by way of a ordinary resolution.



None of the other Directors of the Company are, in any way, connected or interested in the resolution.

The profile and specific areas of expertise of Mr. Sureshkumar Anandilal Choudhary (DIN: 00494510) are provided as Annexure B to this Notice. The Board recommends the Resolution set forth in Item No.4 for the approval of the Members.

Item No. 5 & 6

Ms. Kiren Shrivastav and **Mr. Suresh Sakharam More** were appointed as Independent Director on the Board of the Company on 30 September, 2015 to hold office for a term of 5 (five) consecutive years from the date of appointment.

In accordance with the provisions of Sections 149, 152 read with Schedule IV of the Act and the Rules framed thereunder and Regulation 16 of the Listing Regulations, an Independent Director can hold office for a term of up to 5 (five) consecutive years on the board of a company and can be reappointed for one more term of 5 (five) consecutive years with the approval of Shareholders by way of a special resolution. As the current term of 5 years of **Ms. Kiren Shrivastav** and **Mr. Suresh Sakharam More** is expired, reappointment of **Ms. Kiren Shrivastav** and **Mr. Suresh Sakharam More** for a second term of 5 years effective from September 29, 2020 would require approval of the Shareholders by way of a special resolution in accordance with sub-section (10) of Section 149 of the Act.

The Company has received Notices in writing from the respective directors proposing themselves as candidates to be re-appointed as Independent Directors. The Company has also received the declaration to the effect that directors meets the criteria of independence as provided in Section 149(6) of the Act read with Regulation 16 and Regulation 25(8) of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('Listing Regulations');

The profile and specific areas of expertise of Independent Directors are provided as Annexure B to this Notice.

The Board of Directors is confident that their vast knowledge and experience will be of great value to the Company and hence commends the resolution set out at item no. 5 and 6 of the notice as an special resolution for the your approval.



The above Independent Directors are interested in the Resolutions mentioned at item no. 5 and 6 of the Notice with regard to their respective appointments only.

Except as provided above, none of the other Directors, Key Managerial Personnel of the Company or their respective relative is in any way concerned or interested in the said resolutions.

Item No. 7

As per the provisions of Section 20 of the Companies Act, 2013, a document may be served on any member by sending it to him by post/ registered post/ speed post/ courier or by delivery at his office or residence address or by such electronic or other mode as may be prescribed.

Further, proviso to sub-section (2) of Section 20 states that a member may request for delivery of any document through a particular mode, for which he shall pay such fees in advance as may be determined by the Company in its Annual General Meeting. Accordingly, the Board of Director proposed that a sum equivalent to the estimated actual expenses of delivery of the documents through a particular mode, if any request has been made by any member for delivery of such documents to him through such mode of service, be taken to cover the cost of such delivery.

None of the Directors or Key Managerial Personnel including their relatives is concerned or interested, financial or otherwise, in the said resolution.

The Board recommends the Ordinary Resolution as set out in the Item No. 7 of the Notice for approval of the Members.

**Annexure B****Details of the Directors seeking re-appointment in the forthcoming Annual General Meeting**

[Pursuant to Regulations 26(4) and 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and Secretarial Standard on General Meeting]

Name of the Director	Ms. Kiren Shrivastav	Mr. Suresh Sakharam More	Mr. Rajendra Kumar Choudhary	Mr. Michael Elias Dalmat	Mr. Suresh kumar Choudhary
Date of Birth	15 July 1980	01 June 1970	12 November 1960	07 October 1970	28 January 1958
Date of Appointment / Re Appointment	30 September 2015	30 September 2015	29 June 2021	20 August 2021	29 June 2021
Qualification	Graduate	S.S.C.	Bachelor degree of Commerce	HSC	Bachelor degree of Commerce
Relationship with Directors	-	-	Brother of Suresh kumar Choudhary	-	Brother of Rajendrakumar Choudhary
List of Directorship held in other Listed Companies	Bilpower Limited Tarapur Transformers Limited	Bilpower Limited Tarapur Transformers Limited	Tarapur Transformers Limited	-	Tarapur Transformers Limited
Memberships/ Chairmanships of committees of other Listed Entities	6	3	3	-	0
No. of shares held	0	0	7637320	0	11153660

**By Order of the Board of Director
For Bil Energy Systems Limited**

Sd/-

Lalit Laxiram Agarwal

DIN: 06427436

Chairman

Mumbai, 01st September 2021

DIRECTORS' REPORT

Dear Members,

The Directors of your Company have pleasure in presenting 12th Annual Report and the Company's Audited Financial Statement for the Financial Year ended March 31, 2021.

1. Financial summary or highlights/ Performance of the Company (Standalone):

The financial performance of the Company for the Year ended 31st March, 2021 is as summarized below:

(Rs.In Lakh)

Particulars	2020-21	2019-20
Gross Turnover & Other Income	4.77	1043.62
Profit/(Loss) before Exceptional Item Interest, Depreciation & Taxation	(6322.71)	(1383.91)
Less : Exceptional Item	-	-
Profit/(Loss) before Interest, Depreciation & Taxation	(6322.71)	(1383.91)
Less : Interest	-	-
Profit / (Loss) before Depreciation & Taxation	(6322.71)	(1383.91)
Less : Depreciation	-	-

Profit / (Loss) before tax	(6322.71)	(1383.91)
Less-Provision for Taxation (Incl. Deferred Tax)	-	-
Net Profit / (Loss) for the year	(6322.71)	(1383.91)
Add/(less) - Balance brought forward from previous Year	-	-
Add/(less) - Retain Value of Assets	-	-
Balance Carried to Balance Sheet	(6322.71)	(1383.91)

2. **Performance Review:** For the year 2020-21, the Turnover of the Company was Nil and Loss was Rs. 6322.71 Lakh.

3. **Impact of Covid-19 Pandemic And Mitigation Measures Implemented**

The outbreak of Coronavirus (COVID-19) pandemic globally and in India has resulted in slow down of economic activities. The Company has evaluated the impact of this pandemic on its business operations during the year ended March 31, 2021. The pandemic has materially impacted revenues of the Company for the year ended March 31, 2021.



The extent to which the pandemic will impact Company's results will depend on future developments, which are highly uncertain, including, among things, any new information concerning the severity of the COVID-19 pandemic and any action to contain its spread or mitigate its impact whether government mandated or elected by the Company. Given the uncertainty over the potential macro-economic condition, the impact of global health pandemic may be different from that estimated as at the approval of these financial statements and the Company will continue to closely monitor any material changes to future economic conditions. The necessary precautions and safety measures are put in place to maintain social distancing. The business of the Company is affected and reduced due to COVID-19 outbreak.

4. **Extract of Annual Return:** Extract of Annual Return in form MGT-9 as provided under sub-section (3) of section 92 is appended to this report as **Annexure-1.**
5. **Number of meetings of the Board of Directors:** During the year 2020-21, due to Covid-19 pandemic only 1 meeting of the Board of Directors was held.
6. **Directors' Responsibility Statement:** The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state that:
 - a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
 - b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
 - c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
 - d) the directors had prepared the annual accounts on a going concern basis; and
 - e) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.



7. (I) **Auditors' Report:** As regards Auditors remarks in the Audit report, comments of the Board of Directors areas under:

Auditor Remark: The Company has sent letters to customers in respect of trade receivables for confirming balances as at March 31, 2021, but in most of the cases the customers have not sent written confirmation confirming the balance outstanding as at March 31, 2021. In the absence of confirmation, any provision to be made for adverse variation in the carrying amounts of trade receivable is not quantified.

Boards Comments on the same The Board considers all outstanding balance of customers as on 31st March, 2021 as good and recoverable expecting those considered doubtful and provided for during the financial year 2020-21.

Auditor Remark: The Company has sent balance confirmation letters to parties who are not covered in the register maintained under section 189 of the Companies Act, 2013, but in most of the cases the company have not received written confirmation confirming the balance outstanding as at March 31, 2021. Further in respect of loans granted, repayment of the principal amount was not as stipulated and payment of interest has also not been regular.

Boards Comments on the same: The Board considers all outstanding balance of customers as on 31st March, 2021 are subject to provision.

Auditor Remark: The lender Bank of Bilpower Limited has pursuant to certain corporate guarantee given by the company demanded from the company their dues from Bilpower Limited amounting to 215.82 crores. No provision has been made in the accounts for the probable loss that may arise on account of above demand of ` 215.82 crores.

Boards Comments on the same: Bilpower Limited, the Borrower in whose favor the Company has given corporate guarantee to State Bank of India, has informed the Company that they are in negotiation with the Lender Bank for settlement/ Re-schedulement of dues and hence no provision has been made in the account.

Auditor Remark: The Company has not provided for interest payable to State Bank of India amounting to ` 2099.35 Lacs for year ended 31st March, 2021. The company has also not made any provision for penal interest claimed by Bank. As a result the profit for the year ended 31st March, 2021 is overstated by ` 2099.35 Lacs & Current liabilities as at 31st March, 2021 are also understated by ` 2099.35 Lacs and also Reserves are overstated by ` 2099.35 Lacs. The amount of penal interest cannot be quantified as the details have not been received from the bank. Also for the financial year 2020-21, 2019-20, 2018-19, 2017-18, 2016-17 & 2015-16 the company has not provided for interest payable to State Bank of India amounting to ` 10666.80 lacs and as a result the accumulated losses in the Balance Sheet are understated by ` 10666.80 lacs upto 31st March, 2021.



Boards Comments on the same: Based on the Legal advice received by the Company, it has been decided not to provide any interest on liability of State Bank of India.

Auditor Remark: The Company has given 34 interest free unsecured loans of Rs.2219.15 Lakhs.

Boards Comments on the same: Management represents that due to COVID - 19 led economic instability, the borrowers are going through financial issues & have expressed their inability to pay interest & hence not provided in the books.

Auditor Remark: The company has not conducted periodic physical verification of inventory at reasonable intervals. In respect of traded stock at Mumbai Head Office, the details of finished goods stock storage location is not available for our verification.

Boards Comments on the same: Management had properly observed the inventory at regular intervals.

Auditor Remark: The company is not regular in paying the Statutory dues regarding Service Tax, GST, Sales tax, Professional Tax etc.

(D) Secretarial Audit: Secretarial Audit is self-explanatory and company will ensure for better compliance and good corporate governance in future. Henceforth company will be more vigilant and focused on compliance.

8. **Loan and Investment by Company:** Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013, if any, are given in the notes to the Financial Statements..
9. **Particulars of contracts or arrangements with related parties:** The particulars of every contract or arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto is given in Form No. AOC-2 as **Annexure-2**.
10. **Reserves:** In the financial year 2020-21 reserve maintained with the Company is Rs.(6322.71) Lakh while in year 2019-20, reserve was Rs. (1383.95).
11. **Dividend:** Your Directors do not recommend any dividend for the financial year 2020-21.
12. **Material changes and commitments, if any, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report:** No such Material changes occurred subsequent to the close of the financial year of the Company to which the balance sheet relates and the date of the report.

13. **Conservation of energy, technology absorption and foreign exchange earnings and outgo:** The details of conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:
- A. Conservation of energy :**
- i. the steps taken or impact on conservation of energy: NIL;
 - ii. the steps taken by the company for utilising alternate sources of energy: NIL;
 - iii. the capital investment on energy conservation equipments: NIL.
- B. Technology absorption :**
- i. the efforts made towards technology absorption: NIL;
 - ii. the benefits derived like product improvement, cost reduction, product development or import substitution: NIL;
 - iii. in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-
 - a) the details of technology imported : NIL;
 - b) the year of import : NIL;
 - c) whether the technology been fully absorbed: NIL;
 - d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof : NIL; and
 - iv. the expenditure incurred on Research and Development: NIL.
- C. Foreign exchange earnings and Outgo:** The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflows: Inflow: Nil and Outflow: Nil.
14. **Risk management policy:** The Company has been addressing various risks impacting the company, reviewing the risk management plan and ensuring its effectiveness. The Audit Committee has additional oversight in the area of financial risks and controls. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis. The development and implementation of risk management policy has been covered in the Management Discussion and Analysis report.
15. **Change in the nature of business, if any:** No
16. **Directors:**
- A) Changes in Directors and Key Managerial Personnel:**
During the Financial year 2020-21, there was no change in Directors and Key Managerial Personnel.



After closing of Financial year 2020-21 following Changes took place in composition of Board of Director:

- Mr. Sureshkumar Anandilal Choudhary having DIN : 00494510 appointed as Additional Director w.e.f. 29th June 2021
- Mr. Rajendrakumar Anandilal Choudhary having DIN : 00494663 appointed as Additional Director w.e.f. 29th June 2021
- Mr. Mr. Michael Elias Dalmet having DIN : 07240618 appointed as Additional Director w.e.f. 20th August 2021.

B) Declaration by an Independent Director(s) and re-appointment, if any:

A declaration by Independent Directors mentioned in item no. 4 and 5 in the notice, that they meet the criteria of independence as provided in sub- section (6) of Section 149 of the Companies Act, 2013 has been disclosed by the Independent Director to the Company.

C) Formal Annual Evaluation:

The Board has formulated a Code of Conduct policy for formal annual evaluation purpose which has been made by the Board of its own performance and that of its committees and individual directors.

17. Committee of the Board:

The Company has constituted an Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee as per the provisions of Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.

A detailed note on the Board and its Committees are provided under the Corporate Governance section of this Annual Report. The Composition of the committees, as per the applicable provisions of the Acts and Rules, are as follows;

Name of the Committee	Composition of the Committee
Audit Committee	Ms.KirenShrivastava(Chairman) Mr.Suresh More (Member) Mr. LalitLaxmiramAgarwal(Member)
Nomination and Remuneration Committee	Ms.KirenShrivastava(Chairman) Mr.Suresh More (Member) Mr.LalitLaxmiramAgarwal(Member)
Stakeholders Relationship Committee	Ms.KirenShrivastava(Chairman) Mr.Suresh More (Member) Mr.LalitLaxmiramAgarwal(Member)



18. **Details of establishment of vigil mechanism for directors and employees:**
The Whistle blower policy of the Company was formulated and policy is available in the company's website i.e. www.bilenergy.com.
19. **Disclosure under the sexual harassment of women:** Your Company is committed to provide and promote safe and healthy environment to all its employees without any discrimination. During the year under review, there was no case filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.
20. **Managerial Remuneration:**
- A) There is no employee covered pursuant to 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014
- B) There is no director who is in receipt of any commission from the company and who is a Managing Director or Whole-time Director of the Company shall receive any remuneration or commission from any Holding Company or Subsidiary Company of such Company subject to its disclosure by the Company in the Board's Report.
- C) There is no such events occurs which require disclosures in the Board of Director's report under the heading "Corporate Governance", relating to the financial statement:
- all elements of remuneration package such as salary, benefits, bonuses, stock options, pension, etc., of all the directors;
 - details of fixed component and performance linked incentives along with the performance criteria;
 - service contracts, notice period, severance fees;
 - stock option details, if any, and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable.
21. **Details of Subsidiary/ JV/ Associate Companies:** Company has no Subsidiary/ JV/ Associate Companies during the year.
22. **Deposits:**
The Company has not accepted or invited any deposits during the financial year 2020-2021.
23. **Details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future:** NIL
24. **Auditors:**
M/s. Dalal & Kala Associates, Chartered Accountant (firm registration number 102017W), who has been appointed as Statutory Auditor by the Company for periods 5 years from the financial year 2017-18 to 2021-22 at such remuneration plus service tax, out-of-pocket, travelling and living expenses etc., as may be mutually agreed between the Board of Directors and the Auditors."



Vide notification dated May 7, 2018 issued by Ministry of Corporate Affairs, the requirement of seeking ratification of appointment of Statutory Auditors by members at each AGM has been done away with. Accordingly, no such item has been considered in notice of the 12th AGM.

25. **Disclosure, as to whether the maintenance of cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013, is required by the Company and accordingly such accounts and records are made and maintained;**

Based on the information and explanation, the company has maintained cost records as specified under Section 148(1) of the Act.

26. **Brief description of the Company's working during the year:** The Company has only one Manufacturing unit at wada.

27. **Details in respect of adequacy of internal financial controls with reference to the Financial Statements; :** The Company has laid down internal financial control with reference to the financial statement. The details in the respect of internal financial control and their adequacy are included in Management Discussion and Analysis, which forms part of this report.

28. **Share Capital:**

As on 31st March, 2020, the Share Capital structure of the Company stood is as follow; The Authorized Share Capital of the Company is Rs. 22,00,00,000/- (Rupees Twenty Two Crores only), divided into 22,00,00,000 (Twenty Two Crores) Equity Shares of Re. 1/- (Rupee One) each.

The Paid-up Share Capital of the Company is Rs. 21,14,16,000/- (Rupees Twenty-one Crores Fourteen Lakhs Sixteen Thousands only), divided into 21,14,16,000 (Twenty-one Crores Fourteen Lakhs Sixteen Thousands) Equity Shares of Re. 1 /- (Rupee one) each.

29. **Secretarial Audit Report:** A Secretarial Audit Report given by M/s. Bhuvnesh Bansal & Associates, a Company Secretary in practice shall be annexed with the report as **Annexure- 3**.

30. **Management's Discussion and Analysis Report :**

A detailed review of the operations, performance and future outlook of the Company and its businesses is given in the Management's Discussion and Analysis Report, which forms part of this Report i.e., **Annexure- 4**.

31. **Corporate Governance:**

We adhere to the principal of Corporate Governance mandated by the Securities and Exchange Board of India (SEBI) and have implemented all the prescribed stipulations. As required by Regulation 27 & 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a detailed report on Corporate Governance forms part of this Report. The Auditors' Certificate on compliance with Corporate Governance requirements by the Company is attached with the Corporate Governance Report in the **Annexure- 5**.