

December 29, 2014

Facilities	Amount (Rs. Crore)	Rating
Term Loan	36.00	SMERA D (Reaffirmed)
Cash Credit	20.00	SMERA D (Reaffirmed)
Letter of Credit/Bank Guarantee	19.00	SMERA D (Reaffirmed)

SMERA has reaffirmed the rating of '**SMERA D**' on the abovementioned bank facilities of Bil Energy Systems Limited (BSEL). The rating reflects delays in repayment of debt by the company. BSEL's account is classified as a non-performing asset (NPA) by the bank.

About the company

BESL, incorporated in 2010, is an ISO 9001:14001 certified company engaged in manufacturing of stampings and electrical laminations. BESL has a factory unit in Kanchad Village, Thane, with installed manufacturing capacity of 24,000 metric tonnes per annum (MTPA) for stampings and 12,000 MTPA for electrical laminations.

For FY2013–14 (refers to financial year, April 01 to March 31), BESL registered net loss of Rs.18.06 crore on revenues of Rs.58.61 crore, as compared with net loss of Rs.5.92 crore on revenues of Rs. 97.04 crore in the previous financial year. BESL's net worth stood at Rs.23.64 crore as on March 31, 2014, as compared with Rs.41.70 crore a year earlier.

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