



14th August, 2019

To The Vice President, Listing Department, National Stock Exchange of India Ltd. Plot No. C-1, G- Block, Bandra-Kurla Complex, Bandra(E), Mumbai -400051. NSE Symbol: XLENERGY	The General Manager, Listing Department, BSE Limited, Floor 25, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001. Scrip Code: 532788.
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Dear Sir / Madam,

SUB: Outcome of Board Meeting pursuant to Regulation 30 read with Para 4(h) of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation 30 read with Para 4(h) of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we inform you that the Board of Directors at their meeting held on 14th August, 2019, have approved inter-alia, the Unaudited financial results of the Company along with the Limited Review Report certified by the Statutory Auditors for the quarter ended 30th June, 2019.

This is for your information and record. Kindly acknowledge receipt.

Thanking you,

Yours sincerely,

For XL Energy Limited


Dinesh Kumar
Managing Director



XL ENERGY LIMITED

CIN No. : L31300TG1985PLC005844

H/No. 19-66/11/D-4, Laxmipuram Colony, Opp. Dr. A.S.Rao Nagar,
ECIL, Kapra, Medchal Malkajgiri Hyderabad - 500 062. (T.S.)

Visit us at : www.xlenergy.co, E-mail : info@xlenergy.co,

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XL ENERGY LIMITED

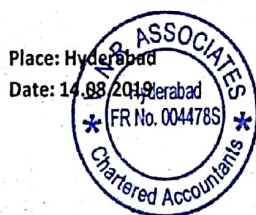
XL ENERGY LIMITED
Statement of Unaudited Financial Results for the Quarter Ended 30th June, 2019

(Rs in Lakhs)

Sl. No.	Particulars	Quarter Ended			Year Ended
		30.06.2019 (Unaudited)	31.03.2019 (Audited)	30.06.2018 (Unaudited)	31.03.2019 (Audited)
1	Revenue from Operations	-	4.50	4.60	16.45
2	Other Income	1.55	5.39	-	5.82
3	Total Income (1+2)	1.55	9.89	4.60	22.27
4	Expenses				
	(i) Cost of materials consumed	-	4.27	4.37	15.63
	(ii) Employee Benefits Expense	4.5	4.75	5.25	20.87
	(iii) Finance Cost	0.02	-	0.10	0.21
	(iv) Depreciation and Amortisation Expense	-	0.36	1.54	5.56
	(v) Other Expenses	4.01	3.09	9.74	41.19
	Total Expenses	8.53	12.47	21.00	83.46
5	Profit / Loss before Exceptional Items and Tax (3-4)	-6.98	-2.58	-16.40	-61.19
6	Exceptional Items	-	9955.66	-	9956.78
7	Profit / Loss before Tax (5-6)	-6.98	-9958.24	-16.40	-10017.97
8	Tax Expense				
	(i) Current Tax	-	-	-	-
	(ii) Deferred Tax	-	-	-	-
9	Profit / (Loss) from continuing operations (7-8)	-6.98	-9,958.24	-16.40	-10,017.97
10	Profit/(loss) from discontinued operations	-	-	-	-
11	Tax expenses of discontinued operations	-	-	-	-
12	Profit/(loss) from Discontinued operations (after tax) (10-11)	-	-	-	-
13	Net Profit / Loss after Tax (9+12)	-6.98	-9958.24	-16.40	-10017.97
14	Other Comprehensive Income	-	-	-	-
15	Total Comprehensive Income for the period (13+14)	-6.98	-9958.24	-16.40	-10017.97
16	Paid up Capital				
	(i) Equity Share Capital (Face value of Rs 10/- per share)	2277.44	2277.44	2277.44	2277.44
	(ii) Preference Share Capital (Face value of Rs 10/- per share)	10378.04	10378.04	10378.04	10378.04
17	Earnings per Equity Share				
	(i) Basic	-0.03	-43.73	-0.07	-43.99
	(ii) Diluted	-0.03	-43.73	-0.07	-43.99

Per our report & even date.

NOTE attached



For V N R ASSOCIATES
Chartered Accountants
FR No. 004478S

V. Nageswara Rao
M.No. 018492
Partner

14.08.19



For XL Energy Limited

Dinesh Kumar
Managing Director

XL ENERGY LIMITED

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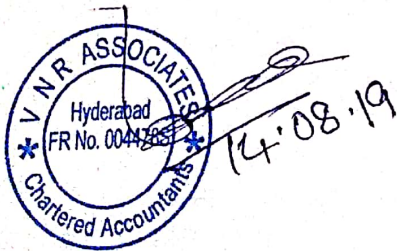


NOTES ON ACCOUNTS

1. The above Unaudited financial results for the quarter ended 30th June, 2019, which were earlier reviewed by the Audit Committee have been approved by the Board of Directors at their meeting held on 14th August, 2019.
2. The above financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and in terms of SEBI circular dated 05th July, 2016.
3. The accompanying financial statements have been prepared assuming that the Company will continue as a going concern. The Company has suffered recurring losses from operations and has a net capital deficiency therefore, it may be unable to realize its assets and discharge its liabilities in the normal course of business. However, the company with the help of an investor will be able to complete the Solar Cell and Module manufacturing facility at Fabcity, discharge some or all of its liabilities and run the company efficiently.

As informed in the previous financial year that the company is working with an MNC for takeover of the Fabcity Project, which is a Photovoltaic Cell and Module Manufacturing Plant based at Fabcity, Hyderabad, the negotiations with the MNC have come to a final stage. This asset is a critical one required for the continuance of Solar power business and revival of the company. There is a lot of genuine interest shown by the investors to possess and develop solar power manufacturing facility within the country in view of the drive for Green energy and the fallout of the Global need for controlling global warming. The Net Worth of the Company is negative. Some of the Lender Bankers who are part of the secured creditors of the Company have assigned their secured debt in the Company in favour of Invent Assets Securitisation and Reconstruction Private Limited, an Asset Reconstruction Company (ARC) and JM Financial Asset Reconstruction Company (ARC). The banks led by Invent ARC has since, initiated steps for the realization of the debt assigned to it by way of auction/sale of identified Secured Assets. In such process, the Company's Cherlapally Unit and Mallapur Units have been sold away by the ARC.

4. The company has operations in only the solar power business segment. There is no other reportable segment as per Accounting Standard "Operating Segments" (Ind AS - 108).
5. Previous period figures have been regrouped/reclassified wherever necessary.



For XL Energy Limited

Managing Director

XL ENERGY LIMITED

CIN No. : L31300TG1985PLC005844

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To
The Board of Directors,
XL Energy Limited,
Hyderabad.

Limited Review Report dt. 14.08.2019

We have reviewed the accompanying statement of unaudited financial results of XL ENERGY LIMITED ("the Company"), for the quarter ended 30th June, 2019 ("the statement"), being submitted by the company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No.CIR/CFD/FAC/62/2016 dated 5th July,2016.

This statement which is the responsibility of the Company's Management and approved by the Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34") prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial information performed by Independent Auditor of Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is Limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Adverse observation:

The accompanying financial statements have been prepared assuming that the Company will continue as a going concern. As discussed in Notes to the financial statements, the Company has suffered recurring losses from operations and has a net capital deficiency/ negative net worth that raise substantial doubt about its ability to continue as a going concern and, therefore, it may be unable to realise its assets and discharge its liabilities in the normal course of business. The financial statements (and notes thereto) do not disclose this fact. However, Management's plans in regard to continuing operations are mentioned.

Many of the balances appearing under Non-current liabilities, borrowings, trade payables, other current liabilities, loans and advances, CWIP advances, trade receivables are long outstanding and non-moving since 2008. At this point of time, the quantification of its effect on the financial statements is not ascertained and quantified.

Based on our review conducted as stated above, nothing has come to our attention other than mentioned in the Adverse observation supra that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No.CIR/ CFD/ FAC/62/ 2016 dated 5th July,2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

