



Stay powerful when sun shines. And thereafter ...

July 8, 2020

BSE Limited Department of Corporate Services Floor 25, P. J. Towers, Dalal Street, Mumbai-400 001. National Stock Exchange of India Limited Listing Department Registered Office: "Exchange Plaza", C-1, Block G, Bandra – Kurla Complex, Bandra (E), Mumbai – 400 051.

Scrip Code: 532051

Scrip Code: SWELECTES

Dear Sir / Madam,

Sub: Intimation on the outcome of the Board Meeting held on July 8, 2020 through video conferencing and disclosures under SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

#### 1. Audited Financial Results for the year ended March 31, 2020

Pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 ("LODR"), the Board of Directors at their meeting held today, approved the quarterly (standalone) and annual (both standalone and consolidated) audited financial results of the Company for the year ended 31st March 2020. In terms of Regulation 30 of the Listing Regulations, we enclose herewith the same for your information and record. The Board of Directors have also approved the Financial Statements (standalone and consolidated), Board's Report, Report on Corporate Governance for the financial year 2019-20 and took on record the Certificate on Corporate Governance, Secretarial Audit report for the financial year ended 31.03.2020.

We also enclose the Audit Reports of M/s. Deloitte Haskins & Sells LLP, Chartered Accountants, Chennai (Firm Registration No.117366W/W - 100018), Statutory Auditors on the Standalone and Consolidated financial results for the year ended March 31, 2020. M/s. Deloitte Haskins & Sells LLP, Chartered Accountants, have given an unmodified opinion on the Standalone and Consolidated Financial Results of the Company for the financial year ended March 31, 2020.

Pursuant to Regulation 47 of the LODR and SEBI Circular, we would be publishing an extract of the standalone and consolidated financial results in the prescribed format in English and Tamil Newspapers within the prescribed time. The details of the standalone and consolidated financial results of the Company would be available on the website of the Company www.swelectes.com as well as on the websites of the stock exchanges.

#### 2. Annual General Meeting and Book Closure Dates

The 25<sup>th</sup> Annual General Meeting (AGM) of the shareholders of the Company is scheduled to be held on Thursday, September 10, 2020 and the Register of members will be closed from Thursday, September 3, 2020 to Thursday, September 10, 2020.

#### 3. Dividend

The Board of Directors have recommended a Final dividend of Rs.0.75 (Rupees Seventy Five paise only) per equity share (Face value of Rs.10/- each) for the year ended March 31, 2020. The dividend, if approved by the shareholders at the ensuing AGM, will be paid, within 30 days from the date of AGM.



Stay powerful when sun shines. And thereafter ...

#### 4. Re-appointment of Mr. A. Balan, as Joint Managing Director of the Company

Mr. A. Balan, was re-appointed as the Joint Managing Director of the Company for a period of five years from 03rd October 2015 to 02nd October 2020 vide Shareholders' resolution at the Twenty First Annual General meeting held on 28th July 2016. The term of his appointment will expire on 02nd October 2020. Pursuant to the proviso of Section 196(2) of the Companies Act, 2013, the reappointment may be made within one year before the expiry of the term. Accordingly the Board considered the re-appointment of Mr. A. Balan, as the Joint Managing Director of the Company for a period of five years with effect from 03rd October 2020 and such appointment shall be subject to approval of shareholders at the ensuing Annual General Meeting.

Brief details of the above re-appointment is being furnished in Annexure- A.

#### 5. Resignation of Mr. P. Jagan, Chief Financial Officer of the Company

With reference to the communication dated 09<sup>th</sup> May, 2020 from Mr. P Jagan, via e-email, has tendered his resignation as the Chief Financial Officer of the Company.

The Board at its meeting held today accepted his resignation and requested him to complete the service period up to 10<sup>th</sup> August, 2020. The Board also placed on record appreciation for his valuable contribution to the Company.

The meeting commenced at 3.00 p.m. and ended at 8.45 p.m.

We request you to take the above on record.

Thanking you, Yours faithfully, For SWELECT Energy Systems Limited

R. Chellappan Managing Director

Enc.: as above

#### ANNEXURE A

Details under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read along with SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015

#### 1. Brief details of Mr. A. Balan

S. No	Particulars	Details			
1.	Reason for change viz. Appointment resignation, removal, death or otherwise;	Re-appointment			
2.	Date of appointment / cessation (as applicable) & term of appointment;	Re-appointed as Joint Managing Director for a period of 5 years with effect from October 3, 2020.			
3.	Disclosure of relationships between directors (in case of appointment of a Director	NIL			
4.	Brief profile of Mr. A. Balan				
	& Date of Birth	67 years & 10.5.1953			
	cational Qualification	BE (Electrical and Electronics)			
	essional Memberships	N.A			
Prof	essional Experience	<ul> <li>Served in Best &amp; Crompton Engineering Ltd, in the middle management cadre for over 15 years. Had undertaken various assignments of the company, in the field of Manufacturing, Plant Maintenance, and vendor development.</li> <li>He also served in Novateur Electrical &amp; Digital Systems Pvt. Ltd. as Director-operations, responsible for sales and technical support, for a period of 3 years.</li> <li>At present heading Operations and technical support of SWELECT Energy Systems Ltd</li> </ul>			

For Swelect Energy Systems Limited m Authorised Signatory

#### SWELECT ENERGY SYSTEMS LIMITED

Corporate Identity Number: L93090TN1994PLC028578

Registered & Corporate Office: SWELECT HOUSE' 5, Sir P.S. Sivasamy Salai, Mylapore, Chennai - 600 004. Email: cg.ird@swelectes.com, Website: www.swelectes.com, Tel: +91 44 2499 3266, Fax: +91 44 2499 5179 STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE YEAR ENDED 31 MARCH 2020 AND STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31 MARCH 2020

			Ouarter ended	(Rs. in Lakhs except EPS) Year ended			
S.No	PARTICULARS	31 March 2020	31 December 2019	31 March 2019	31 March 2020	31 March 2019	
		Refer Note 2	Unaudited	Refer Note 2	Audited	Audited	
	Income						
	Revenue from operations	3,371.53	3,883.12	2,162.69	14,204.04	11,984.43	
	Other Income	766.76	925.14	838.04	3,170.98	3,494.58	
1	Total Income	4,138.29	4,808.26	3,000.73	17,375.02	15,479.01	
	Expenses						
a	Cost of materials consumed	1,712,71	3,170,44	412.74	9.839.85	3.981.26	
b.	Purchase of Stock-in-Trade	15.32	6.18	851.22	111.66	1,151.75	
C	Changes in Inventories of Finished goods, Work-In-	(101.15)		(000.45)			
	progress and Stock-in -Trade	(181.45)	(563.98)	(302.15)	(1,948.73)	1,904.36	
d.	Employee benefits expense	297.54	276.85	367.75	1,194.66	1,264.19	
e.	Depreciation and amortisation expense	381.20	443.00	380.40	1,659.43	1,415.41	
f.	Finance Costs	228.67	257.75	187.82	981.15	744.63	
g.	Other expenses (Refer Note 10)	1,355.88	859.58		4 481.64		
2	Total expenses	3,809.87	4,449.82	2,467.29	16,319.66	13,968.93	
3	Profit / (Loss) before Exceptional Item and Tax (1-2)	328.42	358.44	533.44	1,055.36	1,510.08	
4	Exceptional Item (Refer Note 4)	(2.471.99)			(2.471.99)	30.00	
5	(Loss)/ Profit before Tax Expense (3+4)	(2,143.57)	358.44	533.44	(1,416.63)		
6	Tax expense:				( )		
	(i) Current Tax	71.73	77.16	144.04	256.53	434.73	
	(ii) Deferred Tax	163		12 I K		345	
	Total Tax Expense	71.73	77.16	144.04	256.53	434.73	
7 8	Net (Loss)/ Profit after Tax Expense (5-6) Other Comprehensive Income	(2,215.30)	281.28	389.40	(1,673.16)	1,105.35	
	A i) Items that will not be reclassified to profit or loss	54.88	2	15.77	54.88	15.77	
	<li>ii) Income tax relating to items that will not be reclassified to profit or loss</li>	(9.59)	. a.	(3.40)	(9.59)	(3.40)	
	B i) Items that will be reclassified to profit or loss	~					
	ii) Income tax relating to items that will be reclassified to profit or loss	2	31	2	20		
	Total Other Comprehensive Income/(Loss) for	45.29	-	12.37	45.29	12.37	
	the period Total Comprehensive (Loss) / Income for the	(2,170.01)	281.28	401.77	(1,627.87)	1,117.72	
9	period (7+8)				( )		
10	Paid up Equity share Capital (Face value of Rs.10/- each)	1,515.87	1,515.87	1,010.58	1,515.87	1,010.58	
11	Reserves (Other Equity)				64,263.05	66,940.32	
12	Earnings Per Share (EPS) of Rs.10/- each						
	(a) Basic (Refer Note 5)	(14.61)	1.86	2.57	(11.04)	7.29	
	(b) Diluted (Refer Note S)	(14.61)	1.86	2.57	(11.04'	7.29	

Notes:

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 The above standalone financial results of the Company for the quarter and year ended 31 March 2020 are prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The above results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors in their respective meetings held on July 8, 2020. The results for the year ended March 31, 2020 has been audited and the results for the quarter ended March 31, 2020 has been reviewed.

2 The figures for the quarter ended 31 March 2020 and 31 March 2019 are balancing figures between audited figures in respect of the full financial years and the unaudited published year-to-date figures up to the third quarter for respective years which were subject to limited review.

3 Effective 1 April 2019, the Company has adopted Ind AS 116 Leases using modified retrospective approach and accordingly, the comparatives have not been retrospectively adjusted. Based on Management's assessment, the adoption of Ind AS 116 did not have any material impact on the results for the quarter and year ended 31 March 2020.

I. The Company is carrying investments (net) aggregating Rs 7,877.18 lakhs (As at 31 March 2019 Rs 10,349.17 lakhs), loans & advances aggregating Rs 4,486.20 lakhs (As at 31 March 2019 Rs 4,674.96 lakhs) relating to two operating subsidiaries of the Company whose net worth has substantially eroded/incurring continuous losses and decrease h revenues, as per the audited financial statements of those subsidiaries as at 31 March 2020. The Company has assessed the recoverability of its Investments and loans & advances duly considering the significant estimates and judgements which inter-alia includes revenue projections based on most recent long-term forecasts, resultant cash flows using an appropriate discount rate. All of these estimates and judgements have inherent uncertainties and the actual results may differ from that estimated as at the date of the Balance sheet. The estimation of revenue projections based on the management's assessment of probability of securing new businesses h the future, duly considering adverse business impact and uncertainties arising on account of the COVID-19 pandemic to the extent known. The impact of COVID-19 on the Company's financial results may differ from that estimated as at three date of these financial results dependent on circumstances that may evolve in the future.

The Company based on the assessment, made a provision for diminution in the value of investment relating to a Wholly Owned Subsidiary for Rs.2,471.99 lakhs and disclosed the same as an exceptional Item in the standalone financial results of the Company. The Management has concluded that the carrying value of the Investments, net of the above provision, and Loans & Advances are recoverable duly considering the expected future business projections as at 31 March 2020. Exceptional item for the year ended 31 March 2019 represents reversal of provision on account of collection of advances made for

Exceptional item for the year ended 31 March 2019 represents reversal of provision on account of collection of advances made for acquisition of land which were written off in the earlier years.

5 The Board of Directors in their meeting on 8 July 2019, considered and recommended to issue bonus shares in the ratio of 1 Equity Share for every 2 Equity Shares held by the shareholders of the Company as on the record date determined by the Board. The issue of bonus shares was approved by the shareholders in the Annual General Meeting held on 9 August 2019. Accordingly, the EPS for prior periods has been restated in accordance with the requirements of Ind AS 33 "Earnings per Share".

6. Segment information has been presented in the Consolidated financial statements as permitted by Ind AS 108 · Operating Segments.

Balance Sheet         Partkuillir-         As at 31 Much         A = iit 31 Much </th <th>(R•. In Lakh• excep</th>	(R•. In Lakh• excep
Audited         Audited         Audited           Non current **set*         10         Poperty, Phart and Equipment         15.337.45         12.167           (a) Property, Phart and Equipment         15.337.45         12.167         120           (b) Right of Leasses         16.537.45         12.167         120           (c) Phart AdSaests         16.568.95         6.549         15.244           (f) The Intraduct assets         16.272.233         15.244         15.243           (g) Incore Tax Non-current Investments         218.49         575         15.244           (g) Incore Tax Assets (Hel)         14.1327         300         152.24         362.2           (g) Incore Tax Assets         15.243         302.2         72         72         72         72         72         72         72         72         72         72         72         72.164         315.22         72.2         72.25.27         70.20         71.32	ch
Non current *-set*       15.337.45       12.167         (a) Property, Net and Equipment       15.337.45       122.167         (b) Introduct Acades (Refer Note 3)       6.588.95       0.589.95         (c) Princed Massets       10.252.57       11.524         (f) Introduct Acades (Refer Note 4)       10.252.57       11.524         (f) Introduct Acades (Refer Note 4)       10.277.293       11.524         (f) Introduct Acades (Refer Note 4)       11.319.36       21.649         (f) Trance Constructure Investments       11.319.36       21.649         (f) Other non-current assets       13.327       27.72         Other non-current assets       2.3703.25       22.849         (f) Other Instructure Acades (Refer Note 3)       3.424.05       6.15.87         (f) Other Instructure Acades (Refer Note 3)       3.424.05       6.16.10         (f) Other Instructure Acades (Refer Note 3)       3.424.05       6.16.77         (f) Other Instructure Acades (Refer Note 3)       3.424.05       6.16.77         (f) Other Instructure Acades (Refer Note 3)       3.424.05       6.16.77         (f) Other Instructure Acades (Refer Note 3)       6.77.17       6.76.99         (f) Other Instructure Acades (Refer Note 3)       6.77.17       6.76.99         (f) Other Instructure Acades	_
(b) tapital work-in-progriff         120           (c) Right of We Assets (Refer Note 3)         6.67           (d) Investment Property         6.580.95           (e) Intrangite assets         6.560.95           (f) Under convention Interments         6.560.95           (f) Under convention Interments         6.560.95           (f) Darse Non-current Investments         11.852.59           (f) Darse Non-current Investments         11.813.65           (f) Darse Non-current Investments         11.813.65           (f) Other Convariet         4.844.00           (g) Income Tax Asset (Net)         11.813.65           (h) Other Convariet         5.445.94           (h) Investments         2.3703.25           (h) Investments         2.3703.25           (h) Other Innoid Assets         3.462.05           (h) Other Innoid Assets         3.762.75           (h) Other Innoid Assets         3.762.75           (h) Other Innoid Assets         3.762.75           (h) Other Innoid I assets         5.7711.92           (h) Other Innoid I assets         5.7711.92           (h) Other Innoid I assets         3.762.71           (h) Other Innoid I assets         3.771           (h) Other Innoid I asset         2.943.08 <t< td=""><td></td></t<>	
(d) Investment Property       (1, 52,25)       (1, 52,25)         (e) Intragible assets       (1, 5,68,95)       (5,89,95)         (1) Josen Non-current Investments       (1, 5,23)       (1, 1,33)         (1) Other Anon-current Investments       (1, 1,33)       (1, 1,33)         (1) Other Anon-current investments       (1, 1,33)       (1, 1,33)         (1) Other Anon-current assets       (1, 3,37,7)       (2, 7,72)         (1) Investments       (1, 3,37,7)       (2, 7,72)         (1) Investments       (1, 3,37,7)       (2, 7,72)         (1) Investments       (2, 3,70,25)       (2, 2, 4,43)         (1) Investments       (2, 3,71,43)       (3, 3,44)         (1) Investments       (2, 3,71,42)       (3, 1,77,72)         (1) Investments       (2, 3,71,42)       (3, 1,77,72)         (1) Investments       (2, 3,71,42)       (3, 1,77,72)         (1) Investments       (2, 3,71,72)       (3, 1,77,72)         (1) Investments       (2, 3,71,77,73)       (3, 1,77,73)         (1) Investments       (2, 3,71,72)       (1,7,72,73)         (1) Investments       (2, 3,71,77,73)       (1,7,72,73)         (1) Investments       (2, 3,71,72)       (1,7,72,73)         (1) Intube reanotaliabite       (2, 3,77,73)	
(f) Financial/assets         12.772.93         15.244           (f) Oher-Non-current Investments         13.035         530.35           (f) Task soundabil         14.139         530.35           (f) Task soundabil         14.139         537           (f) Task soundabil         14.139         537           (f) Task soundabil         14.139         537           (f) Tomore Tax Asset (Net)         154.24         319.72           (f) Oher on-current assets         5.448.94         4.541           (f) Task receivabile         23.702.25         22.544           (f) Task receivabile         23.702.25         22.544           (f) Task receivabile         23.702.25         22.544           (f) Task receivabile         23.702.25         22.542           (f) Oher hark balances         7.875         10.763           (f) Oher bark balances         7.877         10.01           (f) Oher bark balances         7.875         10.02           (f) Oher bark balances         7.877         10.01           (g) Oher bark balances         7.877         10.01           (g) Cher Current assets         62.203         62.470.65           (f) Oher bark balances         7.877         10.01 <t< td=""><td></td></t<>	
(ii) Other Non-current Investments         530.35         530.35           (iv) Other Innotat assets         218.49         5775           (iv) Other Innotat assets         1,419.38         799           (iv) Other Innotat assets         1,3487         99           (iv) Other Innotat assets         1,3487         99           (iv) Other Innotat assets         1,3487         99           (iv) Other Innotat assets         1,3487         302           (i) Inventines         5,448.94         4,554.0           (i) Inventines         5,344.89         4,554.1           (iv) Other Innotal assets         5,344.89         4,541.1           (iv) Other Thancial assets         7,375.1         1,023.2           (iv) Other Thancial assets         7,375.1         1,023.2           (iv) Other Thancial assets         7,377.1         160.2           (iv) Other Thancial assets         2,370.2         5,224.30           (iv) Other Thancial assets         2,370.2         5,224.30           (iv) Other Thancial assets         2,370.2         5,24.30           (iv) Other Thancial assets         2,370.2         5,24.30           (iv) Other Thancial assets         1,319.4         1,515.87         1,010.1           (iv) Exprestrea	
(iv) Tade receivable!       1.419.38       99         (iv) Other financial assets       1.3487       99         (iv) Other non-current assets       1.3487       99         (iv) Other non-current assets       1.3672       72         Current assets       1.3672       72         (ii) Inventries       5.448.94       4.541         (ii) Inventries       5.448.94       4.541         (iii) Inventries       3.361.48       8.034         (iii) Contra assets       7.807.5       1.028         (iii) Courrent assets       6.46,924.35       44,924.35         (iii) EQUITY AND LIAHILINES       90,440.96       16,727.         Equity       65,771192       67,9500         (iii) Other Equity       65,771192       67,9500         (iii) Deard Caputy       65,771192       67,9500         (iii) EQUITY AND LIAHILINES       2.943.08       8.947.1         Equity       65,771192       67,9500         (iii) Provisions       9.914.94 <td>35</td>	35
(i) (b) Eark balances       4.584.00       1604.         (ii) Income Tax Asset (Net)       154.23       322         (iii) Tork Asset (Net)       5.448.94       4.541.01         (iii) Tork Asset (Net)       5.448.94       4.541.01         (iii) Tork Asset (Net)       3.931.42       62.248         (iii) Tork Tork Tork Asset (Net)       3.931.42       62.248         (iii) Courrent assets       760.75       1.028         (iii) EQUITY AND LIAIIILMES       62.700.25       60.940         Equity frame capital       61.6787.2       1.010         (iii) COUTY AND LIAIIILMES       90.440.96       16.787.2         Equity frame capital       1.515.37       1.010         (iii) COUTY AND LIAIIILMES       90.440.96       66.771.92         Equity frame capital       1.515.37       1.010         (ii) Order ourrent liabilitiet       1.537.1       1.010         (iii) Courrent ace capital       1.515.37       1.010         (iii) Courrent ace capital       1.515.37       1.010         (iii) Order ourrent liabilitiet	
(h) Other non-current assets         136.72         72           Current assets         43,616.61         39,234.           Current assets         5,448.94         4,541           (h) Investments         5,361.48         6,004           (h) Trade reavable1         3,122.77         1,773           (h) Other mancial assets         3,642.05         6,168           (c) Other Current assets         3,642.05         6,168           (c) Other Current assets         3,642.05         6,168           (c) Other Current assets         6,677.00         6,033           Total Current a. ets         46,924.35         47,753.7           Total Current a ets         99,440.96         16,787.2           (f) EQUITY AND LIAIIILMES         99,440.96         16,787.2           Equity         64,923.05         669.40           (h) Other current liabilitiet         1,010         64,283.05         669.40           (h) Other current liabilitiet         1,011         64,283.05         669.40           (h) Other current liabilitiet         1,011         67,950.1         1,114           (i) Total outstanding dues of micro enterprises and small enterprises         7,765.11         7,550           (ii) Total outstanding dues of micro entraprises and small ent	18
Current assets (a) Inventories (b) Finandal Asets (c) Under and cash equivalents (c) Other bark balances (c) Other Current assets (c) Other Curren	20
(a) Inventories       5,448.94       4,541.         (b) Financial Assets       22,703.25       22,243.         (ii) Loars       9,361.48       8,034.         (iii) Cares       9,361.48       8,034.         (iv) Care and cash equivalents       3,422.11       1,778.         (iv) Other bank balances       760.75       1,028.         (iv) Other bank balances       3,642.05       6,136.         (iv) Coller Current assets       760.75       1,028.         Total Current a. ets       46,924.35       47,553.         Total Assets       90,440.96       16,787.         (ii) Colling share capital       1,515.87       1,010.         (iii) Other Equity       65,771192       67,950.         Labilities       1,817.18       45,423.05       6,244.         (iii) Orari Financial liabilitiet       1,837.1       1,55.87       1,010.         (ii) Orari Financial liabilitiet       2,943.08       624.       1,57.11         (iii) Orari Financial liabilitiet       3,87.11       45.43.44       45.41.         (i) Orari Financial liabilitiet       3,87.11       45.43.44       45.41.         (ii) Orari Financial liabilitiet       3,87.11       45.42.43.45       47.550.         (iii)	8
(i) Investments       23,703.25       22,223.25       22,224         (ii) Canes       9,381.48       8,034         (iii) Canes       3,362.25       22,877       180         (iv) Cher bark balances       3,642.05       6,136         (iv) Other bark balances       3,642.05       6,136         (iv) Other Current assets       760.75       1,028         Cold Current assets       46,924.35       47,553.1         Total Assets       90,440.96       16,787.7         (ii) EQUITY AND LIAIIILMES       90,440.96       16,787.7         Equity       65,771192       67,950.1         (iii) Conversing       1,515.87       1,010         (iii) Conversing       2,943.06       624         (iiii) Conversing       2,971.192       65,771.192         (iiii) Conversing       2,93.06       624         (iiii) Conversing       3,920.97       1,194.3         (iiiiii) Conversi	46
(U) Trade receivable!       3,122.11       1,778         (V) Other bark balances       3,842.05       6,136         (V) Other bark balances       3,842.05       6,136         (V) Other Current assets       627.00       603         Total Current a. ets       46,924.35       47,553.7         Total Assets       90,440.96       16,787.7         (11) EQUITY AND LIAIIILMES       90,440.96       16,787.7         Equity       65,771192       67,950.7         (a) Equity share capital       1,515.87       1,010         (b) Other Equity       66,463.05       66,940         (a) Foundal ubbilitiet       1,515.87       1,010         (a) Foundal ubbilitiet       1,515.87       1,010         (a) Foundal ubbilitiet       1,317.11       115         (b) Other current liabilitiet       1,337.11       115         (b) Other current liabilitiet       3,920.97       1,194.3         (c) Other non-current liabilitiet       3,920.97       1,194.3         (b) Other current liabilitiet       1,2764.3       346         (c) Phowisons       1,219.45       878         (b) Other current liabilitiet       2,7264.3       346         (c) Other current liabilitiet       2,7264.3	
(v) Other bark balances       3,842.05       6,136         (v) Other Current assets       780.75       1.028         Total Current a. ets       46,924.35       47,653.4         Total Assets       90,440.96       16,787.5         (11) EQUITY AND LIAIIILMES       90,440.96       16,787.5         Equity       63,863.05       663.40         (a) Equity share capital       1,515.87       1,010         (b) Other Equity       64,263.05       66.940         Coll Cher Current liabilities       9,9440.96       16,787.5         (ii) Other Equity       65,771192       67,950.5         Llabilities       2,943.08       624         (iii) Cher Concurrent liabilitie!       138.71       115         (i) Other concurrent liabilitie!       3,920.97       1,194.5         Current liabilitie!       3,920.97       1,194.5         Current liabilitie!       3,900.97       1,194.5         (ii) Date payables       anall enterprises       7,765.11       7,550.7         (iii) Case Ubabilities (Fefer Note 3,       1,219.45       878       7,744.7         (b) Other current liabilitie!       2,726.43       346       66,777.7         Total Lubilities       7,765.11       7,550.7       7	04
(c) Other Current a.ets       627.00       603         Total Current a.ets       46,924.35       47,653.3         Total Assets       90,440.96       16,787.3         (11) EQUITY AND LIAIIILMES       90,440.96       16,787.3         Equity       65,771192       67,950.3         (a) Equity share capital       1,515.87       1,010         (b) Other Equity       66,783.05       66,940         (a) Finandal Labilitiet       1,815.87       1,010         (a) Finandal Labilitiet       1,815.87       1,010         (a) Finandal Labilitiet       1,817.11       115         (b) Provisions       2,943.08       624         (c) Other non-current liabilitiet       3,820.97       1,194.3         Current liabilitiet       3,920.97       1,194.3         (b) Other current liabilitiet       3,900.80       8,471         (b) Other current liabilitiet       2,726.43       346         (c) Phowisons       1,219.45       378         (b) Other current liabilitiet       2,726.43       346         (c) Phowisons       1,219.45       378         (b) Other current liabilities       2,726.43       346         (c) Other current liabilities       2,726.43       346	56
Total Assets     90,440.96     16,787.       (11) EQUITY AND LIAIIILMES     90,440.96     16,787.       Equity     (a) Equity share capital     1,515.87     1,010       (b) Other Equity     64,263.05     66,940       Total Equity     65,771192     67,950.       Llabilities     (a) Finandal iabilitie!     133.71     115       (a) Finandal iabilitie!     133.71     115       (b) Provisions     2,943.08     624       (c) Other no-current liabilitie!     3,920.97     1,194.3       Current liabilitie!     3,920.97     1,194.3       (c) Other no-current liabilitie!     3,920.97     1,194.3       (d) Finandia liabilitie!     12,726.43     366       (e) Finandia liabilitie!     2,726.43     366       (b) Other current liabilitie!     2,726.43     366       (c) Provisions     11,219.45     878       (b) Other current liabilitie!     2,726.43     366       (c) Provisions     11,219.45     878       (d) Chardial bitUle1     2,726.43     346       (e) Provisions     11,219.45     878       (b) Other current liabilities     20,741.07     17,642.7       Total Liabilities     10,404.96     86,771.7       Total Inulty and Liabilities     90,440.96 <td< td=""><td>75</td></td<>	75
101 EQUITY AND LIAIILENES       30,440,30       10,70,7         Equity       64,263,05       66,940         101 EQUITY AND LIAIILENES       64,263,05       66,940         102 Equity       64,263,05       66,940         103 Equity       64,263,05       66,940         104 Equity       65,771192       67,950,         Labilities       13,871       115         (0) Formadia liabilitiet       13,871       115         (1) Provisions       9,774,1192       67,950,         (1) Contron-current liabilitiet       3,920,97       1,194.3         (1) Total outstanding dues of micro enterprises and small enterprises       8,908,80       8,471         (1) Total outstanding dues of recentors       7,765,11       7,550, 7,755,11       7,550, 7,755,11         (11) Eourent liabilitiet       12,19,45       878       7,755,11       7,550, 7,755,11       7,550, 7,755,11         (1) Other Current liabilitiet       12,19,45       878       7,765,11       7,750, 7,750,11       7,750,171,22       11,642.2         (1) Other Current liabilities       20,741,07       17,642.2       7,762,11       7,750,750,71         (1) Other Current liabilities       12,19,45       878       7,750,717,72,454,717,72       7,750,717,72,454,72,72,750,77,72,75	
Equity       1.515.87       1.010         (b) Other Equity       64.263.05       66.940         Labilities       65.771192       67.950;         Labilities       0.67.950;       65.400         Non-current limibilities       1.815.87       1.010         (a) Financial liabilitie!       1.817.87       115         (b) Provisions       2.943.08       624         (c) Other no-current liabilitie!       3.870.7       454         (a) Financial liabilitie!       3.870.7       454         (c) Other no-current liabilitie!       3.920.97       1.194.:         Current liabilitie!       3.908.80       8.<471	9
(b) Coher Equity       64.283.05       66.340         Total Equity       65.471192       67.950.         Labilities       (a) Financial labilities       2.943.08       624         (a) Financial labilities       38.771192       67.950.         (b) Provisions       2.943.08       624         (c) Other non-current liabilities       38.771192       67.950.         (c) Other non-current liabilities       38.771192       67.950.         (c) Other non-current liabilities       3.920.97       1.194.3         (c) Other non-current liabilities       3.920.97       1.194.3         (d) Financial labilities       3.920.97       1.194.3         (d) Total outstanding dues or creditors other than micro enterprises and smail enterprises       7.765.11       7.550.7         (d) Other current liabilities       2.0,741.07       17.642.7       7.441.333.3         (d) Other current liabilities       20.741.07       17.642.7       7.441.333.3         Total Luity and Liabilities       90.440.96       86.717.7         Partkular-       For Year ended 31 March 2020       31 March 2019.1       11.05.7         (l) Cosy (Profit after base)       (1.673.16)       1.105.7       1.05.7         (l) Cosy (Profit after base)       (2.011.27)       (4.317.7	
Llabilities       2.943.08       624         (a) Financial labilitiet       138.71       115         (b) Provisions       2.943.08       624         (c) Other non-current labilitiet       3.87.71       115         (c) Other non-current labilitiet       3.920.97       1.194.3         (c) Other non-current labilitiet       3.920.97       1.194.3         (d) Financial labilitiet       3.908.80       8.<71	32
Non-current liiibilities       2.943.08       624         (i) Other financial liabilitie!       133.71       115         (ii) Other financial liabilitie!       3.920.97       1,194.3         (iii) Other no-current liabilitie!       3.920.97       1,194.3         Current liabilitie!       3.920.97       1,194.3         (iii) Total outstanding dues of micro enterprises and small enterprises       8.908.80       8.<	
(I) Borrowings       2,943.08       624         (II) OHI" francial labilitie!       133.71       115         (b) Provisions       452.11       4454         (c) Other non-current liabilitie!       3,920.97       1,194.:         Current liabilitie!       3,920.97       1,194.:         (a) Financial liabilitie!       8,908.80       8,<√71	
(b) Provisions       452.11       454.         (c) Other non-current liabilitie!       387.07	
Total Non-current liinbilities       3,920.97       1,194.:         Current liabilitier       (a) Financial liabilitiet       8,908.80       8,<	
(a) Financial liabilitie!       8,908.80       8,≪71         (b) Borowings       8,908.80       8,≪71         (c) Toda outstanding dues of micro enterprises and small enterprises       7,765.11       7,550.         (b) Toda outstanding dues or creditors other than micro enterprises and small enterprises       7,765.11       7,550.         (ii) Lease Uabilities (Refer Note 3, (iv) Other current liabilities:       2,726.43       346         (c) Provisions       213.41       395         Total Liabilities       24,662.04       fft.336.         Total Liabilities       24,662.04       fft.336.         Total Liabilities       90,440.96       86,717.         Pursuant to Reoutation 33, sub-regulation (3), the Company has prepared the followin Cnh Rows for the year ended 31 March 2020 and 31 March 2019.       For Year ended 31 March 2020         V OpeakUp Portit before working capital changes       (1,673.16)       1,105.         U OpeakUp Portit before working capital changes       (1,673.16)       1,105.         U OpeakUp Portit before working capital changes       (2,101.27)       (4,317.7)         C Cash flow generated from / (used in)       432.65       (2,272.2)         Iin a. 1- activities       C2,101.27)       (4,317.7)         A nation-wide lockdown was amounced by the Government of India, w.ef. March 24, 20       9 pandemic, Dae to	7
(i) Borrowings       8,908.80       8,471         (ii) Total outstanding dues of micro enterprises and small enterprises       7,765,11       7,550         (iii) Total outstanding dues or creditors other than micro enterprises and small enterprises       7,765,11       7,550         (iii) Leave Uabilities (Refer Note 3, (b) Other current liabilitie!       1,2726,43       346         (i) Other financial IboUte1       2,726,43       346         (i) Other current liabilitie!       2,726,43       346         (i) Other current liabilities       20,741.07       17,642.7         Total Liabilities       20,741.07       17,642.7         Total Liabilities       20,400.96       86,717.7         Pusuant to Reoutation 33, sub-regulation (3), the Company has prepared the followin Chin Rows for the year ended 31 March 2020 and 31 March 2019.       For Year end 31 March 2019.         I (Loss) Forti after taxes       (1,673,16)       1,105         I) (Loss) Forti after taxes       (1,673,16)       1,105         I Cash flow used In Investing activities       (2,101,27)       (4,317.7         C Cash flow generated from operating activities       (2,101,27)       (4,317.7         C Cash flow generated from mounded by the Government of India w.ef. March 24, 20       Pandemic, Solar Power Genetifing plant staff after obtaining permission from the locat authorities.       In asecesito the r	
(A) Total outstanding dues of micro enterprises and small enterprises         (B) Total outstanding dues or creditors other than micro enterprises and small enterprises         (B) Total outstanding dues or creditors other than micro enterprises and small enterprises         (III) Lose Uabilities (Refer Note 3, (V) Other financial labUlet         (D) Other current liabilities         12.726.4.3         (C) Provisions         Tot-I Current liabilities         20.741.07         Total Liabilities         20.4662.04         Total Inulty and Liabilities         90.440.96         86.717:         Pursuant to Resutation 33, sub-regulation (3), the Company has prepared the followin Chin Rows for the year ended 31 March 2020 and 31 March 2019.         (I) (Lossy) Profit after taxes         (1) (Lossy) Profit after taxes         (1) (Lossy) Profit after taxes         (1) Cash Profit after taxes         (2) Cash flow used in Investing activities         (1) Cash Profit after taxes         (2) Cash flow generated from operating activities         (1) a.1-activities         (2) Cash flow used in Investing activities         (2) Cash flow used in Investing activities         (2) Cash flow the covershilly of receivables, proper plant and equipments, other thit the Company are to a temporay-hait. Age TMKE guidelines, Solar Powce Genetifing plant staff after ob	22
(B) Total outstanding dues or creditors other than micro enterprises and small enterprises (III) Lose Ubaltities (Refer Note 3, (V) Other financial lab/Ule1         7,765,11         7,550, 12,726,43           (b) Other current liabilities         12,726,43         346           (c) Provisions         2,726,43         346           Tot-I Current liabilities         2,726,43         346           Tot-I Current liabilities         20,741,07         17,642.7           Total Liabilities         20,409,96         86,717.2           Total Inulty and Liabilities         90,440,96         86,717.2           Pursuant to Resutation 33, sub-regulation (3), the Company has prepared the followin Cnh Rows for the year ended 31 March 2020 and 31 March 2019.         IRs. h La           Questing Profit after taxes         (1,673,16)         1,105           Questing Profit after taxes         (1,673,16)         1,055           Questing Profit after taxes         (2,011,27)         (4,317.7           C Cash flow generated from (used ln)         432,65         (2,272.           A nation-wide lockdown was announced by the Government of India w.ef. March 24, 20         Pandemic, Subre Were Genetifing plant staff after obtaining permission from the locat authorities.         Aster 24, 24, 24, 25, 272.2           A nation-wide lockdown was announced by the Government of India w.ef. March 24, 20         Pandemic, Dae to the lockdown announced by the Gov	
(III) Losse Uabilities (Refer Note 3, (IV) Other financial labilities (e) Provisions       17,150,17 12,134,15       71,500,17 12,134,15         (b) Other current liabilities       1,27,26,43       346         (c) Provisions       11,34,17       395         Tot I Current liabilities       20,741,07       17,620,17         Total Liabilities       20,741,07       17,620,17         Total Liabilities       20,040,96       86,717;         Pursuant to Reoutation 33, sub-regulation (3), the Company has prepared the followin       For Year encided         A Casen true promoperating activities       (1,673,16)       1,105         (J) Lossy) Profit after taxes       21,417,7       2,456.3         (L) Cash (Fow generated from operating activities       741,177       2,456.4         (L) Cash (Fow generated from n/ (used In)       432.65       (2,272.         A nation-wide lockdown was announced by the Government of India w.e.f. March 24, 20       74 pandemic, Suber Borker Generiting ant staff after obtaining permission from the locat authorities.       1,326,12       752         (L) Cash (Fow generated from n/ (used In)       432.65       (2,272.       4,317.         A nation-wide lockdown was announced by the Government of India w.e.f. March 24, 20       74       74.645, 32,272.         A nation-wide lockdown was announced by the Government of India w.e.f. March 24, 20,272.	
(b) Other financial lib/Ule1       1,219.45       878         (c) Provisions       1,219.45       346         (c) Provisions       2,726.43       346         (c) Provisions       20,741.07       17,642.7         Total Liabilities       20,741.07       17,642.7         Total Liabilities       24,662.04       11,836.3         Total Inulty and Liabilities       90,440.96       86,717.3         Pursuant to Reoutation 33, sub-regulation (3), the Company has prepared the followin       For Year end         (C) Lossy (Profit after taxes       (1,673.16)       1,105         (1) Cossy (Profit after taxes       (1,673.16)       1,105         (1) Cossy (Profit after taxes       (2,041.25       752         (1) Cossy (Profit after taxes       (2,101.27)       (4,317.7         (2) Coss (Profit after taxes       (2,272.456.9)       (2,272.456.9)         (1) Loss (Profit after taxes       (2,272.456.9)       (2,272.456.9)         (1) Loss (Profit after taxes       (2,272.456.9)       (2,272.456.9)         (2) Coss (Profit after taxes       (2,272.456.9)       (2,272.456.9)         (2) Cost (Profit after taxes       (2,272.456.9)       (2,272.456.9)         (1) a 1 - activities       (2,272.456.9)       (2,272.456.9)         A	06
(c) Provisions       113.41       395         Total Liabilities       20,741.07       17,642.         Total Liabilities       24,662.04       11,836.         Total Inulty and Liabilities       90,440.96       86,717.         Pursuant to Reoutation 33, sub-regulation (3), the Company has prepared the followin       66,717.         Pursuant to Reoutation 33, sub-regulation (3), the Company has prepared the followin       76 Year end         (1) (Loss) / Profit after taxes       (1,673.16)       1,105         (1) (Loss) / Profit after taxes       (1,673.16)       1,105         (2) Qperalung Profit before working capital changes       2,041.25       752         (1) Loss) / Profit after taxes       (2,101.27)       (4,317.7         (2 Cash flow generated from / (used In)       432.65       (2,272.         A nation-wide lockdown was announced by the Government of India w.ef. March 24, 20       79 pandemic, Dae to the lockdown announced by the Government of India, since I         Campary came to a temporary-hait. As per IMNE guidelines, Solar Power Generiting plant staff after obtaining permission from the locat authorities.       1, assessito the recoverability of receivables, proper yinat and equipments, other Inthe the Company has consult?         In assessito de comoric conditions, the Company mase for formewer solar thand concerasts. The Company has reportered is a the data and the Company was dealer in the market value of such investing and value proper ha	
Total Liabilities         24,662.04         III.336:           Total Inulty and Liabilities         90,440.96         86,717:           Pusuant to Resultation 33, sub-regulation (3), the Company has prepared the followin Chh Rows for the year ended 31 March 2020 and 31 March 2019.         IRs. h La           Partkular-         For Year ended 31 March 2020         Si March 2020         IRs. h La           Q. Casen , tiuw from operating activities (1,673.16)         I.105         I.105           J (Lossy) Froft after taxes         (1,673.16)         1.105           U OperaUng Profit before working capital changes         2.041.25         752           II. Cash flow used in Investing activities         741.77         2.456.5           II. Cash flow used in Investing activities         (2,101.27)         (4,317.           C Cash flow generated from / (used ln)         432.65         (2.272.           A nation-wide lockdown was announced by the Government of India w.e.f. March 24, 20         19 pandemic, Dae to the lockdown announced by the Government of India, since I           Company came to a temporay-hait. As per MME guidelines, Solar Power Genetifing plant staff after obtaining permission from the locat authorities.         11 masers of thrute reconversities, nassessito decomoric forceats. The Company has performed sentitivity analysis current indicators of future economic conditions, the Company has roce of other the the Company will continue to closely monitor anv material charces to future economic movement. I	76
Total Inulty and Liabilities         90,440.96         86,717.           Pursuant to Reoutation 33, sub-regulation (3), the Company has prepared the followin Cnh Rows for the year ended 31 March 2020 and 31 March 2019.         IRs. h La           Partikular-         For Year end 31 March 2020         IRs. h La           A Casen ruw from operating activities: (1,673.16)         For Year end 31 March 2020         Index 2019.           I(Loss) / Porti after taxes         (1,673.16)         1,105           U OperaUng Profit after taxes         (1,673.16)         1,015           U. Cash flow used in Investing activities         741.77         2,456.3           II. Cash flow used in Investing activities         (2,101.27)         (4,317.           C Cash flow generated from / (used ln)         432.65         (2,272.           A nation-wide lockdown was announced by the Government of India w.ef. March 24, 20         Pandemic, Dae to the lockdown announced by the Government of India, sone I           A nation-wide lockdown was announced by the Government of India w.ef. March 24, 20         Pandemic, Dae to the lockdown announced by the Government of India w.ef. March 24, 20           In assessito the recoverability of receivables, properly plant and equipments, other Inth the Company has consultified Internal and external Information up to the date of appro credit reports and economic conditions, the Company has performed sensitity analysis current indicators of future economic conditions any material charces to future economic mover the dedine not	
Cnh Rows for the year ended 31 March 2020 and 31 March 2019.         IRs. h La           Partkular•         For Year ended 31 March 2020         For Year ended 31 March 2020           A. Casn, ituw from operating activities:         (1,673.16)         1,105.           U) Operally Profit before working capital changes         (1,673.16)         1,105.           U) Operally Profit before working capital changes         (1,673.16)         1,405.           II. Cash flow used In Investing activities         741.77         2,456.9           II. Cash flow used In Investing activities         (2,101.27)         (4,317.           C Cash flow generated from / (used In)         432.65         (2,272.           A nation-wide lockdown was amounced by the Government of India w.e.f. March 24, 20         9 pandemic, Due to the lockdown amounced by the Government of India, w.e.f. March 24, 20           Rompart end to a temporay-halt. Ac prof MRE guidelines, Solar Power Genetifing plant staff after obtaining permission from the locat authorities.         1.           In assessito de comoric conditions, the Company has performed sentitivity analysis current indicators of future economic conditions and material charces to future economic market value b different from that estimated as at the date and the Company has market market market of such meants. The Company has constitivity analysis current indicators of future economic orditions and significantly downgraded their Inverset species.           During the current year, cetain mutual funds had significantly downgraded their	
Base in La           Partkular-         For Year end 31 March 2020           A, Casn, ituw from operating activities:         For Year end 31 March 2020           J (Loss)/ Profit after taxes         (1,673.16)           U Operal/ng Profit before working capital changes         (1,673.16)           U Operal/ng Profit before working capital changes         (2,01.25)           III. Cash flow used In Investing activities         74.1.77           IL Cash flow used In Investing activities         (2,101.27)           C Cash flow generated from / (used In)         432.65           flow and in the recoverability of receivables, property plant and equipments, other Init after obtaining permission from the locat authorities.           A nation-wide lockdown was announced by the Government of India w.e.f. March 24, 20           Company came to a temporary-halt. As per INNE guidelines, Solar Power Generiting plant staff after obtaining permission from the locat authorities.           In assessito the recoverability of receivables, property plant and equipments, other Init the Company has constillified Internal and external Information up to the date of appro credit reports and economic conditions, the Company near performed sensitivity analysis           During the current year, certain mutual funds had significantly downgraded their Investiling the company has nearberim any be different from that estimated as at the date of such Investility analysis           During the current year, certain mutual funds had signincanthy downgraded their Investexpreses.	Statement of Standalone Con
at March 2020         31 March 2020         31 March 2020           A Casen, ruw from operating activities:         (1,673,16)         1,105           Q OperaUng Profit after taxes:         (1,673,16)         1,105           Q OperaUng Profit after taxes:         (1,673,16)         1,105           Li Cash flow used In Investing activities         (2,01,27)         (4,317.7)           I. Cash flow used In Investing activities         (2,101,27)         (4,317.7)           C Cash flow generated from (used In)         432,65         (2,272.2)           A nation-wide lockdown was amounced by the Government of India, we.f. March 24, 20         9 pandemic, Dae b the lockdown amounced by the Government of India, we.f. March 24, 20           9 pandemic, Dae b the lockdown amounced by the Government of India, we.f. March 24, 20         10 company came to a temporary-hait. Ac per MNEE guidelines, Solar Power Genetiling plant staff after oblack for corecasts. The Company hes performed sensitivity analysis current indicators of future economic conditions, the Company neperforme sensitivity analysis current indicators of future economic conditions, the Company performed sensitivity analysis current indicators of future economic ods well fund funds and significantly downgraded their Invest resulting the adeline the market value of such Investments. The Company has recomover the Impact of the global health prademic may be different from prany has recomover moment. In the ket Asset Value from 31 March 2019 to the date of side or such Invest Expenses.           The Board or Directors have recommended annal dividend of Fe 0.75 per equi	
I) (Loss)/ Profit after taxes     (1,673.16)     (1,673.16)     (1,673.16)     (1,673.16)     (1,105     (2,041.25)     (2,041.25)     (2,101.27)     (4,317.     (2,101.27)     (2,101.27)     (4,317.     (2,101.27)     (4,317.     (2,101.27)     (4,317.     (2,101.27)     (4,317.     (2,101.27)     (4,317.     (	
III. Cash flow used in Investing activities     II. Cash flow used in Investing activities     II. Cash flow used in Investing activities     II. Cash flow generated from / (used In)     II. Cash flow generated flow flow     II. Cash flow generated flow generated flow generated flow     II. Cash flow generated flow     II. Cash flow generated flow     II. Cash flow     III. Cash flow     IIII. Cash flow     IIII. Cash flow     IIII. Cash flow     IIIIIIIIIIIIIIIIIIIIIIIIIIIIIIIII	
II. Cash flow used in Investing activities         (2,101.27)         (4,317.         C Cash flow generated from / (used In)         fin a -1 - activities         (2,101.27)         (4,317.         (2,272.         Anation-wide lockdown was amounced by the Government of India w.e.f. March 24, 20         9 pandemic, Dae b the koddown amounced by the Government of India, since 1.         (India, since 1.         (In	
C Cash flow generated from / (used In)         432.65         (2,272.           f1n a. 1 - activities         (2,272.         (2,272.)           A nation-wide lockdown was amounced by the Government of India w.e.f. March 24, 20         (2,272.)           9 pandemic, Die b the lockdown amounced by the Government of India, since I findia, since I for Company came b a temporary-halt. As per MNE guidelines, Solar Power Generiting plant staff after obtaining permission from the locat authorities.           In assession the recoverability of receivables, property plant and equipments, other Intit the Company has considilited Internal and external Information up to the date of appro aredit reports and economic forceasts. The Company has performed sensitivity analysis current Indicators of future economic conditions, the Company has proceed to go the date of appro resulting the coloreat handemic may be different from that estimated as at the date and the Company way and editive the market value of such Investments. The Company has procement h the Net Asset Value from 31 March 2019 to the date of sale or such Invest Expenses.           The Board or Directors have recommended annal dividend of Re 0.75 per equily share of The previous period's figures have been regrouped / reelassined wherever necessary to the processing the company target and the sections aneconservers and the sections and the sections and the	
A nation-wide lockdown was announced by the Government of India w.e.f. March 24, 20, <sup>1</sup> / <sub>8</sub> pandemic, Due to the lockdown announced by the Government of India, since I Company came to a temporary-halt. As per NNRE guidelines, Solar Power Genetiliting plant staff after obtaining permission from the locat authorities. In assessing the recoverability of receivables, property plant and equipments, other Inti- the Company has constituted Internal and external Information up to the date of appro- credit reports and economic officients. The Company texpects to recover the Impact of the global health pandemic may be different from that estimated as at the dath and the Company will continue to closely monitor any material charces to future economic During the current year, certain mutual funds had significantly downgraded their Inve- resulting h a decline h the market value of such Investments. The Company has reco- movement h the Net Asset Value from 31 March 2019 to the date of sale or such Invest Expenses. The Board or Directors have recommended annual dividend of Re 0.75 per equily share of The previous period's figures have been regrouped / reelassined wherever necessary to	
During the current year, certain mutual funds had significantly downgraded their Inver- resulting h a decline h the market value of such Investments. The Company has reco- movement h the Net Asset Value from 31 March 2019 to the date of sale or such Investi Expenses. The Board or Directors have recommended annual dividend of Re 0.75 per equily share of The previous period's figures have been regrouped / reelassined wherever necessary t	O IS a result of the outbreak of tach 24, 2020 the operations plants continued h operation w ngible assets and certain Invest al of these audiled financials in n the assumptions used and ba carrying amount of these asset of approval or these audited nn
The Board or Directors have recommended annal dividend of Re 0.75 per equity share of The previous period's figures have been regrouped / reelassined wherever necessary to	; conditions. tment value h Infrastructure p rded a loss of Rs.800.56 Lakhs
The previous period's figures have been regrouped / reelassIned wherever necessary t	Rs 10/- each
The Standalone Financial Results are also available on the website of th(m; websites www.bseindla.com and www.nseindla.com.	anvand on the Stock Exo
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No	PARTICULARS	31 March 2020	Quarter ended 31 December 2019	31 Much 2019	Year of 31 March 2020	anded 31 March 2019
	Income:	Rerer Note 2	Unaudited	Rder Note 2	Audited	Audited
	Revenue from operations	6,306.00	6,300.65	4,811.06	25,221.82	22,764.
I	Other Income Total Income	612.06	766.74	743.01 5,554.07	2,759.30	2,625
3.	Expenses Cost ofmatcri:lls consumed	2,781.24	4,146.05	2,298.08	13,212.88	3,100
h	Purchase of Stock-in-Trade Changes in Inventories of Finished goods, Work-in-progress and Stock-in -Trade	119.46 (180.52)	65.74 (750.36)	1,467.44 (2,361.93)	1,382.47 (2,250.28)	5,978 1,849
d		(180.52) 540.91	599.91	(2,361.93) 675.21	2,415.12	2,530
c	Depreciation and amortisation expense	774.83	782.71	670.36	2,985.25	2,599
g.	Finance costs Other ex <sub>pe</sub> nses (Refer Note 10)	461.55 2,359.35	403.64 1,425.32	377.13 I,910.90	1,725.90 7,689.39	1,53 6,77
	Total Expenses	6,856.82	6,673.01	5,037.19	27,160.73	24,37
	Profit before Exceptional Ilem and Tax (1-2)	61.24	394.38	516.87	820.39	1,01
	Exceptional Item (Refer Note 6)	(1,522.61)			(1,522.61)	3
	(Loss)/ Profit for the period (3+4) Tak expense:	(1,461.37)	394.38	516.87	(702.22)	1,04
	(i) Current Tax	122.53	179.27	162.37	410.81	47
	(ii) MAT credit entitlement (iii) Oefurred Tax	(26.56) (69.59)		(15.70) (77.66)	(26.56) (69.59)	(35
	Total Tax ex <sub>pe</sub> nse	26.38	179.27	(77.66) 69.01	314.66	(77
	(Loss) I Profit for the year (5-6) Other Comprehensive Income	(1,487.75)	215.11	447.86	(1,016.88)	68
	A i) Items that will not be reclassified to profit or loss	54.88	31.08	7.29	54.88	
	ii) Income tax relating to items that will not be reclassified to profit or loss	(9.77)		(3.40)	(9.77)	(3
	Bi} Items that will be reclassified to profit or loss ii) Income tax relating to items that will be reclassified to profit or loss	684.18	5	20	866.52	
	Total Other Comprehensive Income for the period	729.29	31.08	3.89	911.63	
5	Total Comprehensive (Loss)/ Income for the period (7+8) Paid up Equity share Capital	(758.46)	246.19	451.75	(105.25)	68
·	Paid up Equity share Capital (Face value of Rs. JO/- each)	1,515.87	1,515.87	1,010.58	1,515.87	1,010
	Reserves (Other Equity)				701432.75	71,59
	E					
	Earning Per Share (EPS) of RsIOI- each				(1	
2	<ul> <li>(a) Basic (Refer Note 5)</li> <li>(b) Diluted (Refer Note 5)</li> <li>NOTES: The above consolidated financial results of Swelect Energy Systems Limited ("the Group" AS") as prescribed under Section 13 of the Companies Act, 2013 ("the Act") read v Requirements) Regulations, 2015.</li> <li>The above results have been reviewed and recommended by the Audit Commiltee and appresent of the Act" of the Act.</li> </ul>	with relevant rules issued th oved by the Board of Directo	ereunder and in tenns of	Regulation 33 of the	SEBI (Listing Obliga	tions and Disclo
	<ul> <li>(a) Basic (Refer Note \$)</li> <li>(b) Diluted (Refer Note 5)</li> <li>NOTES:</li> <li>The above consolidated financial results of Swelect Energy Systems Limited ("the Group' AS") as prescribed under Section 13 of the Companies Act, 2013 ("the Act") read value (and the section 13 of the Companies Act, 2013 ("the Act") read value (and the results have been reviewed and recommended by the Audit Committee and appr 2020 has been audited and the results for the quarter ended March 31, 2020 has been reviewed ind quarter for res<sub>p</sub> citive years which were subject to limited review.</li> <li>The consolidated results for the quarter and year ended March 31, 2020 and for the quarter Amer Alloys Private Limited</li> <li>Swelect Green Energy Solutions Private Limited</li> <li>Swelect Energy S<sub>y</sub>, terms Private Limited</li> <li>Swelect Solar Energy Private Limited</li> <li>Nod Media &amp; Advertising Private Limited</li> <li>Swelect Inc.,USA</li> </ul>	(9.81) ) for the quarter and year en oth relevant rules issued th oved by the Board of Directo veed. bett/leen audited figures in re	1.42 ded 31 March 2020 arc p ereunder and in tenns of ors in their respective meet spect of the full financial y	2.95 repared in accordance or Regulation 33 of the ings held on July & 202 ears and the unaudited p	(6.71) with the Indian Accour SEBI (Listing Obligs 0. 171c results for the published year-to-date	4 nting Standards ( titions and Disclo year ended March figures up to the
	<ul> <li>(a) Basic (Refer Note \$)</li> <li>(b) Diluted (Refer Note 5)</li> <li>NOTES:</li> <li>The above consolidated financial results of Swelect Energy Systems Limited ("the Group" AS") as prescribed under Section 133 of the Companies Act, 2013 ("the Act") read version Requirements) Regulations, 2015.</li> <li>The above results have been reviewed and recommended by the Audit Committee and appr 2020 has been audited and the results for the quarter ended March 31, 2020 has been review libe figures for the quarter ended 31 March 2020 and 34 March 2019 are balancing figures third quarter for nspective years which were subject to limited review.</li> <li>The consolidated results for the quarter and year ended March 31, 2020 and for the quarter Amer Alloys Private Limited Swelect Green Energy Solutions Private Limited Swelect Solar Energy Private Limited Swelect Solar Energy Private Limited Swelect Solar Energy Private Limited [4] Solar Systems Private Limited Noel Media &amp; Advertising Private Limited</li> </ul>	(9.81) ) for the quarter and year en oth relevant rules issued th oved by the Board of Directo veed. bett/leen audited figures in re	1.42 ded 31 March 2020 arc p ereunder and in tenns of ors in their respective meet spect of the full financial y	2.95 repared in accordance or Regulation 33 of the ings held on July & 202 ears and the unaudited p	(6.71) with the Indian Accour SEBI (Listing Obligs 0. 171c results for the published year-to-date	nting Standards ( titions and Discle year ended Mard figures up to the
	<ul> <li>(a) Basic (Refer Note \$)</li> <li>(b) Diluted (Refer Note 5)</li> <li>NOTES:</li> <li>The above consolidated financial results of Swelect Energy Systems Limited ("the Group" AS") as prescribed under Section 133 of the Companies Act, 2013 ("the Act") read vecurements) Regulations, 2015.</li> <li>The above results have been reviewed and recommended by the Audit Committee and appr 2020 has been audited and the results for the quarter ended March 31, 2020 has been reviewed inder guarter ended 31 March 2020 and 34 March 2019 are balancing figures third quarter for nsp<sub>e</sub>-citre years which were subject to limited review.</li> <li>The consolidated results for the quarter and year ended March 31, 2020 and for the quarter Amer. Alloys Private Limited Swelect Green Energy Solutions Private Limited Swelect Solar Energy Private Limited [4] Solar Systems Private Limited</li> <li>Swelect Solar Energy Private Limited</li> <li>Swelect Inc, USA</li> <li>Swelect Inc, USA</li> <li>Swelect Energy Systems ILC, USA</li> <li>SWEES Energy Systems Pre. Limited. Singapore (Wholly Owned Subsidiar) has entered</li> </ul>	(9.81) ) for the quarter and year en with relevant rules issued th oved by the Board of Directo ved. bett/lecn audited figures in re and year ended March 31, 20	142 ded 31 March 2020 arc p ereunder and in tenns of ars in their respective meet spect of the full financial y 019 include the results of the nt "1th Swelcet Energy Sy	2.95 repared in accordance v Regulation 33 of the ings held on July 8, 202 ears and the unaudited p as Group's wholly owne	(6.71) with the Indian Accour SEBI (Listing Oblige 0. 17Ic results for the uublished year-to-date d subsidiaries/ step do	nting Standards ( titions and Discle year ended Mard figures up to the wwn subsidiaries:
	<ul> <li>(a) Basic (Refer Note \$)</li> <li>(b) Diluted (Refer Note \$)</li> <li>(c) Diluted (Refer Note \$)</li> <li>NOTES:</li> <li>The above consolidated financial results of Swelect Energy Systems Limited ("the Group' AS") as prescribed under Section 133 of the Companies Act, 2013 ("the Act") read we Requirements) Regulations, 2015.</li> <li>The above results have been reviewed and recommended by the Audit Commiltee and appr 2020 has been audited and the results for the quarter ended March 31, 2020 has been reviewed in the quarter ended March 31, 2020 has been reviewed the guarter ended March 31, 2020 and for the quarter for nsp<sub>e</sub>citive years which were subject to limited review.</li> <li>The consolidated results for the quarter and year ended March 31, 2020 and for the quarter Amac Alloys Private Limited Swelect Green Energy Solutions Private Limited Swelect Solar Energy Private Limited [4] Solar Systems Private Limited [4] Solar Systems Private Limited Swelect Inc., USA Swelect Energy Systems ILC, USA SWEES Employees Welfare Trust</li> </ul>	(9.81) ) for the quarter and year en with relevant rules issued th oved by the Board of Directo ved. bett/lecn audited figures in re and year ended March 31, 20 into a Joint Venture agreement	142 ded 31 March 2020 arc p ereunder and in tenns of ars in their respective meet spect of the full financial y 019 include the results of the nt "1th Swelcet Energy Sy	2.95 repared in accordance v Regulation 33 of the ings held on July 8, 202 ears and the unaudited p as Group's wholly owne	(6.71) with the Indian Accour SEBI (Listing Oblige 0. 17Ic results for the uublished year-to-date d subsidiaries/ step do	nting Standards titions and Discle year ended Mard figures up to the wwn subsidiaries:
	<ul> <li>(a) Basic (Refer Note \$)</li> <li>(b) Diluted (Refer Note \$)</li> <li>(c) Diluted (Refer Note \$)</li> <li>NOTES:</li> <li>The above consolidated financial results of Swelect Energy Systems Limited ("the Group" AS") as prescribed under Section 133 of the Companies Act, 2013 ("the Act") read we Requirements) Regulations, 2015.</li> <li>The above results have been reviewed and recommended by the Audit Commiltee and app 2020 has been audited and the results for the quarter ended March 31, 2020 has been review.</li> <li>De figures for the quarter ended 31 March 2020 and 31 March 2019 are balancing figures third quarter for nsp<sub>e</sub>ctive years which were subject to limited review.</li> <li>The consolidated results for the quarter and year ended March 31, 2020 and for the quarter Amex Alloys Private Limited Swelect Energy Solutions Private Limited Swelect Energy Solutions Private Limited Swelect Energy Systems Pie. Limited Age Solar Systems Pirate Limited Noel Media &amp; Advertising Private Limited Noel Media &amp; Advertising Private Limited Swelect Energy Systems Pirate Limited Swelect Energy Systems Pire. Limited. Singapore (Wholly Owned Subsidiar:) has entered based on Myanm, r La\ks. However. m share capital is infused and the op_p rations of the error due te detuntion U by the Doard. The issue of Donus Shares was been approved by restated in accordance with the requirements of Ind AS 33 Tearnings per Share'.</li> </ul>	(9.81) ) for the quarter and year end with relevant rules issued th oved by the Board of Directo veed. bett/teen audited figures in re and year ended March 31, 20 into a Joint Venture agreement tity arc yet to be commenced sue bonus shares in the ratio the shareholders in the Annua	142 ded 31 March 2020 arc p ercunder and in tenns of ms in their respective meet spect of the full financial y 19 include the results of th 19 include the results of th 19 include the results of th 19 include the same was p of I Equity Share for CVCJ I General Meeting held on	295 repared in accordance w Regulation 33 of the ings held on July & 202 cars and the unaudited p ne Group's wholly owne stems Myanmar Compo stems Myanmar Compo to consolidated.	(6.71) with the Indian Accour SEBI (Listing Obligs 0. 17/c results for the uublished year-to-date d subsidiaries/ step do • • • • • • • •	nting Standards ( tions and Disdo year ended Mard figures up to the wwn subsidiaries: Wwn subsidiaries: Limited Company the Company as ( or periods has be
	<ul> <li>(a) Basic (Refer Note \$)</li> <li>(b) Diluted (Refer Note \$)</li> <li>(c) Diluted (Refer Note \$)</li> <li>NOTES:</li> <li>The above consolidated financial results of Swelect Energy Systems Limited ("the Group' AS") as prescribed under Section 133 of the Companies Act, 2013 ("the Act") read we Requirements) Regulations, 2015.</li> <li>The above results have been reviewed and recommended by the Audit Commiltee and appr 2020 has been audited and the results for the quarter ended March 31, 2020 has been review like figures for the quarter ended 31 March 2020 and 31 March 2019 are balancing figures third quarter for nsp.etive years which were subject to limited review.</li> <li>The consolidated results for the quarter and year ended March 31, 2020 and for the quarter Amer. Alloys Private Limited Swelect Green Energy Solutions Private Limited Swelect Solar Energy Sequence Limited Is welever Solutions Private Limited Swelect Solar Energy Private Limited Is Swelect Solar Energy Private Limited Is Swelect Solar Energy Private Limited Swelect Inc., USA SWEES Employees Welfare Trust</li> <li>Swelect Energy Systems PIC, USA SWEES Employees Welfare Trust</li> <li>Swelect Energy Systems PIC, USA SWEES Employees Welfare Trust</li> <li>Swelect Corent Systems PIC, USA SWEES Employees and the operations of the core of the Board of Directors in their meeting on 8 July 2019, considered and recommended D is the record date determined by the Board. The issue of Donus Shares was been approved by the Soard Sa Tamings per Share'.</li> </ul>	(9.81) ) for the quarter and year en oth relevant rules issued th oved by the Board of Directo ved. Lext/lecn audited figures in re and year ended March 31, 20 into a Joint Venture agreement tity arc yet to be commenced sue bonus shares in the ratio the shareholders in the Annue ospective approach and acco	142 ded 31 March 2020 arc p ereunder and in tenns of ms in their respective meet spect of the full financial y 19 include the results of the nt "Ith Swelect Energy Sy and hence the same was p of I Equity Share for CVCI I General Meeting held on redingly, the comparatives	295 repared in accordance w Regulation 33 of the ings held on July & 202 cars and the unaudited p ne Group's wholly owne stems Myanmar Compo stems Myanmar Compo to consolidated.	(6.71) with the Indian Accour SEBI (Listing Obligs 0. 17/c results for the uublished year-to-date d subsidiaries/ step do • • • • • • • •	nting Standards ( tions and Disdo year ended Mard figures up to the wwn subsidiaries: Wwn subsidiaries: Limited Company the Company as ( or periods has be
	<ul> <li>(a) Basic (Refer Note \$)</li> <li>(b) Diluted (Refer Note 5)</li> <li>NOTES:</li> <li>The above consolidated financial results of Swelect Energy Systems Limited ("the Group' AS") as prescribed under Section 133 of the Companies Act, 2013 ("the Act") read versequirements) Regulations, 2015.</li> <li>The above results have been reviewed and recommended by the Audit Committee and app 2020 has been audited and the results for the quarter ended March 31, 2020 has been review third quarter for nsp.e/tive years which were subject to limited review.</li> <li>The consolidated results for the quarter and year ended March 31, 2020 and for the quarter Amex Alloys Private Limited Swelect Green Energy Solutions Private Limited Swelect Concern Energy Solutions Private Limited Swelect Solar Energy Private Limited Swelect Solar Energy Private Limited Swelect Solar Energy Private Limited Swelect Inc., USA SWEES Employees Welfare Trust</li> <li>Swelect Energy Systems ILC, USA SWEES Employees Welfare Trust</li> <li>Swelect Chergy Systems ILC, USA SWEES Employees Welfare Trust</li> <li>Swelect Chergy Systems Private Limited Singapore (Wholly Owned Subsidiar:) has entered based on Myanm,r La\\s. However, no share capital is infused and the operations of the error assessment, the adoption of Int AS 116 dd not have any material impate on the results for the seasessment, field adoption of Int AS 116 dd in thave any material impate on the results for The Group is anytopic plant and equipment duly considering the significant estimated for the assessment, the adoption of Int AS 116 dd in the avent material impate on the results for the seasement of probability of securing negative and the adoption of Int AS 116 dd in the Recouring the significant estimated for the securing the significant estimated for the securing the significant estimated for the securing the significant estimated in the requirements of Dird AS 116 Leases using modified retrasesement for the AS 116 these estimates and judgements have inhere recourease in recove</li></ul>	(9.81) ) for the quarter and year en- oth relevant rules issued the oved by the Board of Directo- veed. bett/veen audited figures in re- and year ended March 31, 20 and year ended March 31, 20 into a Joint Venture agreement tity arc yet to be commenced sue bonus shares in the ratio the shareholders in the Annue cospective approach and acco the quarter and year ended 33 regating Rs.9503.35 tables ( evenues, as per the audited es and judgements which int nt uncertainties and the actu	142 ded 31 March 2020 arc p ercunder and it tenns of ms in their respective meet spect of the full financial y 19 include the results of th 19 include the results of th 19 include the results of th 19 include the same was p of 1 Equity Share for CVCJ 1 General Meeting held on relingly, the comparatives March 2020. As at 31 March 20 19 Rs 1 financial statements of tho cr-alia includes revenue p al results may differ from the y considering adverse bus	295 repared in accordance w Regulation 33 of the ings held on July 8 202 cars and the unaudited p are Group's wholly owne stems Myanunar Compo stems of the unaudited p are Group's wholly owne stems Myanunar Compo atom consolidated. 2 Equity Shelres held H 9 August 2019. Accord have not been retrosp 1,368.97 lakhs), relating se subsidiaries as at 31 opjections based on mo at estimated as at the inters impact and uncert	(6.71) with the Indian Accour SEBI (Listing Obligs 0. 17/c results for the uublished year-to-date d subsidiaries/ step do uublished year-to-date d subsidiaries/ step do uublished year-to-date d subsidiaries/ step do uublished year-to-date d subsidiaries/ step do uublished year-to-date d subsidiaries/ step do	titing Standards ( titions and Disde year ended Mard figures up to the win subsidiaries: Limited Company as o or periods has be sed on Managen sidiaries of the G roup has assesse recasts, resultant eet. 17,e estimati et. 17,e estimati
[ 2  5 5	<ul> <li>(a) Basic (Refer Note \$)</li> <li>(b) Diluted (Refer Note \$)</li> <li>(c) Diluted (Refer Note \$)</li> <li>NOTES:</li> <li>The above consolidated financial results of Swelect Energy Systems Limited ("the Group' AS") as prescribed under Section 130 of the Companies Act, 2013 ("the Act") read we Requirements) Regulations, 2015.</li> <li>The above results have been reviewed and recommended by the Audit Commiltee and app 2020 has been audited and the results for the quarter ended March 31, 2020 has been review.</li> <li>De figures for the quarter ended 31 March 2020 and 31 March 2019 are balancing figures third quarter for nspective years which were subject to limited review.</li> <li>The consolidated results for the quarter and year ended March 31, 2020 and for the quarter Amex Alloys Private Limited Swelect Energy Solutions Private Limited Swelect Energy Solutions Private Limited Swelect Energy Systems Pie. Limited Swelect Energy Systems Private Limited Noel Media &amp; Advertising Private Limited Swelect Energy Systems Pic. USA Swelect Energy Systems Pic. Harited. The issue of Donus shares was been approved by restated in accordance with the requirements of Ind AS 33 Tearnings per Share'.</li> <li>Effective I April 2019, the Group has adopted Ird AS 16 Leases using modified retr assessment, the adoption of Ind S116 dd not have any material impact on the results for the substantially eroded / incurring continuous losses and decrease in recoverability of its property, plant and equipment duly considering the significant estimat fows using an appropriate discount rate. Al of these estimates and judgements have inheritor the section probability of securing proceed by nestimate the model of the record date data for the record private addition test and polyment the substantially eroded / incurring continu</li></ul>	(9.81) ) for the quarter and year en- oth relevant rules issued th oved by the Board of Directo- ved. bett/een audited figures in re and year ended March 31, 20 into a Joint Venture agreement tity arc yet to be commenced sue bonus shares in the ratio- the shareholders in the ratio- the shareholders in the ratio- the shareholders in the Annux ospective approach and acco the quarter and year ended 3 gregating Rs.9503.5 ladhs ( wenues, as por the audited es and judgements which inti and uncertainties and the actu v businesses in the future, du may differ from that estimated milert of property plant and of	142 ded 31 March 2020 arc p recurder and is tenns of ms is their respective meet spect of the full financial y 19 include the results of the nt "Ith Swelect Energy Sy and hence the same was p of I Equity Share for CVCJ I General Meeting held on redingly, the comparatives March 2020. As at 31 March 20 J9 Rs I financial statements of tho cr-alia includes revenue p al results may differ from 1 by considering adverse bus as at the date of approval xqui <sub>p e</sub> ments is its financial	2.95 repared in accordance v Regulation 33 of the ings held on July 8, 202 cars and the unaudited p ac Group's wholly owned stems Myanmar Compa- net consolidated. 2 Equity Shdres held H 9 Angust 2019. Accore have not been retros <sub>p</sub> 1,368.97 lakhs), relating ses ubsidiated, relating is subsidiated as at the iness impact and uncert of these financial result	(6.71) with the Indian Accour SEBI (Listing Obligs 0. 17lc results for the - sublished year-to-date d subsidiaries/ step do - my Limilod, a Private withe shareholders of f lingly, the EPS for pri- ectively adjusted. Bar to two operating sub March 2020. The G at recent long-term for date of the Balance sh antities arising on acco s de pendent on circum t of Rs. 1,522.61 Lak	ting Standards ( tions and Disdo year ended Mard figures up to the way subsidiaries: Limited Company as o or periods has be sed on Managen sidiaries of the G roup has assesse recasts, resultant eet. 17,e estimatic unt of the COVI stances that evol hs, which is disc

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	Registered & Corporate Orfice				
- 1	AUDITED CONSOLIDATED BALANCE SHEET		Rs. in As		
	Particulai;s	H	31 March 2020	31 March 2019	
	ASSETS				
	Non-current assets		26.762.67	25 253 77	
	Property, Plant and Equipment Capital work-in-progress		26,763.67 1,085.79	25,253.77 1,276.78	
	Right of use Assets		474.73	1,470.70	
(cl)	Investment Property		2,084.32	2,057.43	
	Goodwill on consolidation		789.74	789.74	
	Other Intangible assets		13,992.89	14,630.78	
(g)	Financi.11 Assets (i) Investments		530.35	520.25	
	(i) Loans		348.34	530.35 649.31	
	(iii) Trndc receivables		1,419_36		
	(iv) Otller Financial Assets		620.79	398.17	
	Bank balances		4,584.00	1,604.48	
	Income Tax Asset (Net)		234.52	432.89	
	Deferred ta., assets (net) Other Non-current Assets		273.51 734.38	246.92 912.07	
(15)	Total Non-Current Assets	ł	53,936.39	48,782.69	
	Current assets	t i			
	Inventories		7,082.04	5,723.73	
(b)	Financial Assets (i) Investments		23,703.25	25 249 66	
	(i) Investments (ii) Loans		447.41	25,249.66 435.04	
	(iii) Tr.Ide receivables		5,400.72	3,985.86	
	(iv) Cash and cash equivalen1s		1,194.52	876.72	
	(v) Bank balances 01hcr than (iv) above		10,942.42	12,418.54	
(c)	(vi) Others Other current assc1s		1,212.46 777.59	1,420.SK 731.34	
3	Total Current Assets	ŀ	50,760.41	50,841.77	
	Equity Total Assets		104,696.80	99,624.46	
	Equity Share capital		1,515.87	1,010.58	
	Other Equity		70,432.75	71,593.34	
	Total Equity	Į.	71,948.62	72,603.92	
(a)	Non-current liabilities Financ,1 Liabilities				
(4)	(i) Borrowings		3,949.33	2,880.59	
	(ii) Other financial liabilities		138.71	115.59	
	(iii) Lease liabilities		306.51	74	
	Deferred Tax Liabilities (Net) Provisions		326.73 452.11	283.32 548.57	
(d)	Other no,i.current liabilities		387.07	040.07	
	Total Non-Current Liabilities	t i	5,560.46	3,828.07	
	Current liabilities	ſ			
(a)	Financial Liabilities (i) Borrowings		17,405.11	16,636.58	
	(i) Borrowings (ii) Trade payables		17,405.11	10,030.30	
	(A) Total outstanding dues of micro enterprises and small				
	enterprises		259.35	196.96	
	(B) Total outstanding dues o fcreditors other than micro		5 140 21	4 071 91	
	enterprises and small enterprises (iii) Lease liabilities		5,140.21 157.22	4,971.81	
	(iv) Others		1,188.65	500.20	
(b)	Other current liabilities		2,846.73	509.10	
(c)	Provisions		190.46	377.22	
	Total Current Liabilities	-	27,187.72	23,192.47	
	Total Equity and Liabilities		104,696.79	99,624.46	
-	Pursuant to Regulation 33, sub-regulation (3), the Group has prepared t	the following Statement	Condonsed Cerk Fl	for the year and 21 March 2020 - 1 21 34	rch 2019
	a ursuant to regulation 55, sub-regulation (5), the Group has prepared t	ine ronowing statement o	r Conuclised Cash Flows	for the year chucu 51 March 2020 and 51 Mar	cii 2017.
	r				
	Doutionlaws	Rs. in 1 For Year ended	For Year ended		
	Particulars	JI March 2020	JI March 2019		
	A. Cash now from operating activities:				
	i) (Loss)/ Profit after ta.xcs	(1.016.88)	682.86		
	ii) Operating Profit before working capital changes	4,645.15	4,051.30		
	a) operating rion before working capital citanges	4,045.15	4,051.30		
	iii) Net cash generated from operating activities	2,841.01	6,918.16		
	R Cash now used in Investing activities	(2.005.52)	(11.072.42)		
	B. Cash now used in Investing activities	(2,995.53)	(11,972.42)		
	C. Cash now used in financial activities	(420.03)	(5,279.45)		

Pm

	Registered & Cori>orate	Corporlite Identity Numb Office: 'SWELECT HOUSE'		Salai, Mylapore, Chennai • 600 004.
	The business of the group has been segregated into segments for t	ne purpose of Ind AS 108 is as s	tated below:	
	Audited Consolidated Segment wise Revenue, Results and Ca			
		Rs. m L1	khs	
Ì	PARTICULARS	2019-20	2018-19	
_ <u>I</u>		2019-20	2018-19	
	SEGMENT REVENUE: Solar Energy S <sub>v,</sub> tems / Services	17,053.90	14.287.74	
	Foundry	9,010.99	9,251.10	
	Less: Inter segment Revenue	(843.07)	(773.90)	
ļ		25,221.82	22,764.94	
ł	Total Revenue from Operations	23,221.02	22,704.94	
	SEGMENT RESULTS:	(175.77)	215 50	
	Solar Energy Systems/ Services Foundry	(37.24)	215.59 (291.00)	
	Total Segment Resulu	(213.01)	(75.41)	
1	Add/(Less):			
	Other Income	2,759.30	2,623.56	
	Interest and other financial charges	(1,725.90)	(1,532.89)	
	Profit before tax	820.39	1,015.26	
	Exceptional item (Refer Note 4) Income Taxes	(1,522.61) 314.66	30.00 362.40	
	Profit After Tax	II.016.88\	682.86	
Î			002100	
	SEGMENT ASSETS:			
	Solar Energy Systems/ Services	52,097.29	51,030.16	
	Found)'	9,582.97	7,312.14	
	Unallocable# Total	43,016.54	41,282.16	
1	10tai	104,696.80	99,624.46	
	SEGMENT LIABILITIES:			
	Solar Energy Systems/ Services	6,003.95	5,304.93	
	Foundry	4,051.17	1,915.12	
	Unallocable#	22,693.06	19.800.49	
1	Total	32,748.18	27,020.54	
	SECMENT CADITAL EMPLOYED.			
1	SEGMENT CAPITAL EMPLOYED: (SEGMENT ASSETS-SEGMENT LIABILITIES)	1 1		
		46,093.34	45 725 2)	
	Solar Energy Systems/ Services Foundry	5,531.80	<b>45,725.2</b> ) 5,397.02	
	Unallocable#	20,323.49	21.481.67	
	Total	71 948.63	72,603.92	
1	# Unallocable assets and liabilities include all tax assets and liabi			investments, investment property, cash and bank balances and borrowings, which are
	interchangeably between segments/unallocable.			
				ts resulting in a decline in the nmrket value of such investments. The Group has record
	loss of Rs.800.56 Lakhs in the movement in the Net Asset Value i	from March 2019 to the dale of s	ale of such investments	which has been included in Other Expenses.
		1. ( ) ( ) 01 0000	1 64 4 1	
				f COVID 19 pandemic. Due to the loekdown announced by the Govenunent of India,
	March 24, 2020 the operations of the Company came to a tempo local authorities.	orary-halt. As per MINRE guideli	nes, Solar Power Gene	rating plants continued in operation with the plant staff after obtaining pennission from
	iocal autionites.			
	In assessing the recoverability of receivables, other intangible as	ssets and certain investments, th	e Group has considere	d internal and external infonnation up to the date of approval of these audited fina
	including credit reports and economic forecasts. The Group has p	ocrfomled sensitivity analysis on	the assumptions used a	nd based on current indicators of future economic conditions, the Group expects to re
- 11	the carrying anlount of these assets, 111e impact of the global h	ealth pandemic may be different	from that estimated as	at the date of approval of these audited financials and the Group will continue to ci
	monitor any material charges to future economic conditions.			
	The Board of Directors have recommended a final dividend of Rs	0.75 per equity share of Rs. 10/-	each	
	The previous period's figures have been regrouped/ reclassified w	nerever ncccssal) to correspond	with the current period	s classification/ disclosure.
	Ille consolidated financial results arc also available on the website	of the Group and on the Stock	Exchange websilcs ww	ebscindia.com and www.nscindia.com.
				T/.
	Place : Coimb.1torc			R. Chellappan
	Date : 8 July 2020			Managing Director

Chartered Accountants ASV N Ramana Tower 52, Venkatnarayana Road T. Nagar Chennai - 600 017 Tamil Nadu, India

Tel: +91 44 6688 5000 Fax: +91 44 6688 5050

#### INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL STANDALONE FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS

#### TO THE BOARD OF DIRECTORS OF SWELECT ENERGY SYSTEMS LIMITED

#### **Opinion and Conclusion**

We have (a) audited the Standalone Financial Results for the year ended 31 March 2020 and;

(b) reviewed the Standalone Financial Results for the quarter ended 31 March 2020 (refer 'Other Matters' section below), which were subject to limited review by us,

both ((a) and (b)) included in the accompanying "Statement of Standalone Financial Results for the Quarter and Year Ended 31 March 2020 and Unaudited Financial results for the Quarter Ended 31 March 2020" of **SWELECT ENERGY SYSTEMS LIMITED** ("the Company"), ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

#### (a) Opinion on Annual Financial Results

In our opinion and to the best of our information and according to the explanations given to us, the Standalone Financial Results for the year ended 31 March 2020:

- i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net loss and total comprehensive loss and other financial information of the Company for the year then ended.

### (b) Conclusion on Unaudited Standalone Financial Results for the quarter ended 31 March 2020

With respect to the Standalone Financial Results for the quarter ended 31 March 2020, based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Standalone Financial Results for the quarter ended 31 March 2020, prepared in accordance with the recognition and measurement principles laid down in the 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 amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Chartered Accountants ASV N Ramana Tower 52, Venkatnarayana Road T. Nagar Chennai - 600 017 Tamil Nadu, India

Tel: +91 44 6688 5000 Fax: +91 44 6688 5050

#### INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL CONSOLIDATED FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS

#### TO THE BOARD OF DIRECTORS OF SWELECT ENERGY SYSTEMS LIMITED

#### **Opinion and Conclusion**

We have (a) audited the Consolidated Financial Results for the year ended 31 March 2020 and (b) reviewed the Consolidated Financial Results for the quarter ended 31 March 2020 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Consolidated Financial Results for the Quarter and Year Ended 31 March 2020" ("the statement") of **SWELECT ENERGY SYSTEMS LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") and a joint venture, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

#### (a) Opinion on Annual Consolidated Financial Results

In our opinion and to the best of our information and according to the explanations given to us the Consolidated Financial Results for the year ended 31 March 2020:

includes the results of the following enti-					
Name of the entity	Relationship				
Swelect Energy Systems Limited	Parent Company				
Amex Alloys Private Limited	Subsidiary Company				
Swelect Green Energy Solutions Private Limited	Subsidiary Company				
Swelect Energy Systems Pte. Limited	Subsidiary Company				
Swelect Power Systems Private Limited	Subsidiary Company				
Swelect Solar Energy Private Limited	Subsidiary Company				
KJ Solar Systems Private Limited	Step down subsidiary				
Noel Media & Advertising Private Limited	Step down subsidiary				
Swelect Inc.,USA	Subsidiary Company				
Swelect Energy Systems LLC, USA	Step down subsidiary				
SWEES Employees Welfare Trust	Controlled by entity				
Swelect Energy Systems Myanmar	Joint Venture of Wholly				
Company Limited*	Owned Subsidiary				

(i) includes the results of the following entities:

\*Refer Note 3 to the Statement of Consolidated Financial Results for the year and quarter ended 31 March 2020

- (ii) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated net loss and consolidated total comprehensive loss and other financial information of the Group for the year ended 31 March 2020.

#### (b) Conclusion on Unaudited Consolidated Financial Results for the quarter ended 31 March 2020

With respect to the Consolidated Financial Results for the quarter ended 31 March 2020, based on our review conducted and procedures performed as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Consolidated Financial Results for the quarter ended 31 March 2020, prepared in accordance with the recognition and measurement principles laid down in the 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 amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

### Basis for Opinion on the Audited Consolidated Financial Results for the year ended 31 March 2020

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results for the year ended 31 March 2020 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

#### **Emphasis of Matter**

We draw attention to Note 6 of the consolidated financial results, which describes the management's assessment of impairment of Property, plant and equipment and Other Intangible Assets in two operating subsidiaries, on account of continuous losses/erosion of networth and decrease in revenues in those companies. The Group has also taken into consideration the adverse business impact and uncertainties arising from COVID 19 pandemic. Such estimates are based on current facts and circumstances and may not necessarily reflect the future uncertainties and events arising from the full impact of the COVID 19 pandemic.

Our opinion is not modified in respect of this matter.

#### Management's Responsibilities for the Statement

This Statement, which includes the Consolidated Financial Results is the responsibility of the Parent's Board of Directors and has been approved by them for the issuance. The Consolidated Financial Results for the year ended 31 March 2020, has been compiled from the related audited consolidated financial statements. This responsibility includes the preparation and presentation of the Consolidated Financial Results for the quarter and year ended 31 March 2020 that give a true and fair view of the consolidated net loss and consolidated other comprehensive loss and other financial information of the Group in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of this Consolidated Financial Results by the Directors of the Parent, as aforesaid.

In preparing the Consolidated Financial Results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

#### Auditor's Responsibilities

# (a) Audit of the Consolidated Financial Results for the year ended 31 March 2020

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results for the year ended 31 March 2020 as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Consolidated Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Consolidated Financial Results, including the disclosures, and whether the Annual Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results/ Financial Information of the entities within the Group to express an opinion on the Annual Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Annual Consolidated Financial Results of which we are the independent auditors.

Materiality is the magnitude of misstatements in the Annual Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Consolidated Financial Results.

We communicate with those charged with governance of the Parent and such other entities included in the Consolidated Financial Results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

# (b) Review of the Consolidated Financial Results for the quarter ended 31 March 2020

We conducted our review of the Consolidated Financial Results for the quarter ended 31 March 2020 in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with SA specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

The Statement includes the results of the entities as listed under paragraph (a)(i) of Opinion and Conclusion section above.

#### **Other Matters**

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- The Statement includes the results for the Quarter ended 31 March 2020 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report on the Statement is not modified in respect of the above matter.
- We did not audit the financial statements of 7 subsidiaries included in the consolidated financial results, whose financial statements reflect total assets of Rs. 33,982.75 lakhs as at 31 March 2020 and total revenues of Rs. 11,476.80 lakhs for the year ended 31 March 2020, total net (loss) after tax of Rs.(1,198.80) lakhs for the year ended 31 March 2020 and total comprehensive (loss) of Rs. (1,198.80)lakhs for the year ended 31 March 2020 and total comprehensive (loss) of Rs.(208.17) lakhs for the year ended 31 March 2020, as considered in the Statement. These financial statements have been audited, by other auditors whose reports have been furnished to us by the Management and our opinion and conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of the other auditors and the procedures performed by us as stated under Auditor's Responsibilities section above.

Our report on the Statement is not modified in respect of the above matters with respect to our reliance on the work done.

The consolidated financial results includes the unaudited financial statements/ financial information of 2 subsidiaries, whose financial statements / financial information reflect total assets of Rs. 354.77 lakhs as at 31 March 2020 and total revenues of Rs. 0.09 lakhs and Rs. 0.09 lakhs for the quarter and year ended 31 March 2020 respectively, total net (loss) after tax of Rs. (13.31) and Rs. (30.30) lakhs for the quarter and year ended 31 March 2020 respectively and total comprehensive (loss) of Rs. (13.31) and Rs. (30.30) lakhs for the quarter and year ended 31 March 2020 respectively and total comprehensive (loss) of Rs. (13.31) and Rs. (30.30) lakhs for the quarter and year ended 31 March 2020 respectively and net cash (outflows) of Rs. (7.13) lakhs for the year ended 31 March 2020, as considered in the Statement. These financial statements/ financial information are unaudited and have been furnished to us by the Management and our opinion and conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on such unaudited financial statements/financial information. In our opinion and according to the information and explanations given to us by the Board of Directors, these financial statements / financial information are not material to the Group.

Our report on the Statement is not modified in respect of the above matter with respect to our reliance on the financial statements/ financial information certified by the Board of the Directors.

 Due to the COVID-19 related lock down, management carried out the physical verification of inventory, subsequent to the year end. Consequently, we have performed alternate procedures to audit the existence of Inventories as per the guidance provided in SA 501 "Audit Evidence – Specific Considerations for Selected Items" and as per specific guidances i.e. Physical Inventory Verification, Key Audit Considerations amid COVID-19 issued by The Institute of Chartered Accountants of India and have obtained sufficient appropriate audit evidence.

Our report on the Statement is not modified in respect of the above matter.

#### For **DELOITTE HASKINS & SELLS LLP**

Chartered Accountants (Firm's Registration No. 117366W/W-100018)

C Manish Muralidhar Partner (Membership No.213649) (UDIN: 20213649AAAADQ9092)

Place: Hyderabad Date: July 8, 2020 Ref: MM/MS/2020/27

# Basis for Opinion on the Audited Standalone Financial Results for the year ended 31 March 2020

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the year ended 31 March 2020 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

#### **Emphasis of Matter**

We draw attention to Note 4 of the standalone financial results, which describes the management's assessment of impairment of investment in two operating subsidiaries and its assessment of the carrying value of investment and loans & advances given to two operating subsidiaries, on account of continuous losses/erosion of networth and decrease in revenues in those companies. The Company has also taken into consideration the adverse business impact and uncertainties arising from COVID 19 pandemic. Such estimates are based on current facts and circumstances and may not necessarily reflect the future uncertainties and events arising from the full impact of the COVID 19 pandemic.

Our opinion is not modified in respect of this matter.

#### Management's Responsibilities for the Statement

This Statement which includes the Standalone Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Standalone Financial Results for the year ended 31 March 2020 has been compiled from the related audited standalone financial statements. This responsibility includes the preparation and presentation of the Standalone Financial Results for the quarter and year ended 31 March 2020 that give a true and fair view of the net loss and other comprehensive loss and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

#### Auditor's Responsibilities

## (a) Audit of the Standalone Financial Results for the year ended 31 March 2020

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended 31 March 2020 as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Standalone Financial Results, including the disclosures, and whether the Annual Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results of the Company to express an opinion on the Annual Standalone Financial Results.

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Materiality is the magnitude of misstatements in the Annual Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

# (b) Review of the Standalone Financial Results for the quarter ended 31 March 2020

We conducted our review of the Standalone Financial Results for the quarter ended 31 March 2020 in accordance with the Standard on Review Engagements ("SRE") 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with SAs specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

#### **Other Matters**

- As stated in Note 2 of the Statement, the figures for the corresponding quarter ended 31 March 2019 are the balancing figures between the annual audited figures for the year then ended and the year to date figures for the 9 months period ended 31 December 2018. We have not issued a separate limited review report on the results and figures for the quarter ended 31 March 2019. Our report on the Statement is not modified in respect of this matter.
- The Statement includes the results for the Quarter ended 31 March 2020 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report on the Statement is not modified in respect of this matter.



 Due to the COVID-19 related lock down, management carried out the physical verification of inventory, subsequent to the year end. Consequently, we have performed alternate procedures to audit the existence of Inventories as per the guidance provided in SA 501 "Audit Evidence – Specific Considerations for Selected Items" and as per specific guidances i.e. Physical Inventory Verification, Key Audit Considerations amid COVID-19 issued by The Institute of Chartered Accountants of India and have obtained sufficient appropriate audit evidence.

Our report on the Statement is not modified in respect of the above matter.

#### For **DELOITTE HASKINS & SELLS LLP**

Chartered Accountants (Firm's Registration No. 117366W/W-100018)

C Manish Muralidhar Partner (Membership No. 213649) (UDIN: 20213649AAAADS1337)

Place: Hyderabad Date: 8 July 2020 Ref: MM/MS/2020/26