

Date: 24th May, 2019

The Manager
Department of Corporate Relationship
BSE Limited
25 P. J. Towers, Dalal Street
Mumbai-400001

The Asstt. Vice President
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (East)
Mumbai-400051

Ref.: Scrip Code: 534598

Scrip Symbol: SEPOWER

Sub.: Outcome of Board Meeting held on 24th May, 2019

Dear Sir,

With reference to our notice of Board Meeting dated 16th May, 2019, this is to inform you that the Board of Directors of the Company in their meeting held on Friday, 24th May, 2019 at 11:30 A.M. and concluded at 3.15 PM at CSC Pocket-52, Chittaranjan Park, New Delhi-110019, has inter alia approved the following:

1. On recommendation of the Audit Committee, the Board has approved the Standalone and Consolidated Audited Financial Results/ Statements of the Company under Accounting Standards (IND AS) for the quarter/year ending 31st March, 2019.

Pursuant to Regulation 33 read with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing the following:

- a. Statement showing the Standalone and Consolidated Audited Financial Results/ Statements of the Company under Accounting Standards (IND AS) for the quarter/year ending 31st March, 2019.
- b. Auditor's report with respect to the Standalone and Consolidated Financial Results/ Statements of the Company under Accounting Standards (IND AS) for the quarter/year ending 31st March, 2019.
- c. Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly keep the same in your record.

Thanking You,

Yours Faithfully,

For S. E. Power Limited


(LIPIKA GARG)
Company Secretary



Encl.: As above

Registered Office & Works

Survey No. 54/B, Pratapnagar, Jarod Savli Road, Samlaya, Vadodara-391520 Gujarat, India.
Phone +91 2667 251566 | E-mail : info@phoenixrubberreborn.com | website : www.sepower.in

S. E. POWER LIMITED

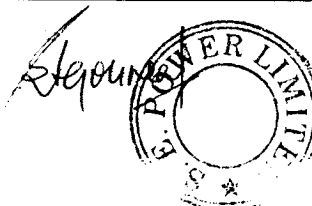
CIN : L40106GJ2010PLC091880

Regd. Off: Survey No. 54/B, Pratapnagar, Jarod-Savli Road, Samlaya, Vadodara-391520 (Guj.)

Tel.: +91 2667 251566, E-mail: cs@sepower.in, Website: www.sepower.in

STANDALONE AND CONSOLIDATED AUDITED IND AS BALANCE SHEET AS ON 31ST MARCH, 2019

PART-B		(₹ in Lakh)			
Sr. No.	Particulars	Standalone		Consolidated	
		Figures as at the end of 31st March, 2019	Figures as at the end of 31st March, 2018	Figures as at the end of 31st March, 2019	Figures as at the end of 31st March, 2018
		(Audited)	(Audited)	(Audited)	(Audited)
I	ASSETS				
	(1) Non Current Assets				
	(a) Property, Plant and Equipment	7,169.85	7,440.94	7,193.55	7,465.64
	(b) Capital work-in-progress	-	-	-	-
	(c) Investment Property	-	-	-	-
	(d) Goodwill	-	-	11.26	11.26
	(e) Other intangible assets	-	-	-	-
	(f) Intangible assets under development	-	-	-	-
	(g) Biological Assets other than bearer plants	-	-	-	-
	(h) Financial assets				
	(i) Investments	75.00	75.00	47.49	47.49
	(ii) Trade receivables	-	-	-	-
	(iii) Loans	-	-	-	-
	(iv) Other financial assets	-	-	-	-
	(i) Deferred tax assets (net)	698.48	504.58	700.02	505.94
	(j) Other non-current assets	3.41	3.09	3.50	3.09
	(2) Current Assets				
	(a) Inventories	337.28	315.07	337.28	315.09
	(b) Financial assets				
	(i) Investments	127.06	126.83	127.06	126.83
	(ii) Trade receivables	263.29	265.85	263.29	265.85
	(iii) Cash and cash equivalents	6.49	12.75	21.60	24.52
	(iv) Bank balances other than Cash and Cash equivalents above	-	-	-	-
	(v) Loans	144.99	115.34	343.64	314.89
	(vi) Others (to be specified)	-	-	-	-
	(c) Current Tax Assets (Net)	126.44	145.22	126.88	145.97
	(d) Other current assets	20.49	20.49	20.49	20.49
	Total Assets	8,972.77	9,025.16	9,196.06	9,247.03
II	EQUITY AND LIABILITIES				
	(1) Equity				
	(a) Equity Share capital	4,061.00	4,061.00	4,061.00	4,061.00
	(b) Other equity	(1,631.36)	(948.19)	(1,408.69)	(727.14)
	(2) Liabilities				
	Non-current liabilities				
	(a) Financial Liabilities				
	(i) Borrowings	5,700.13	5,094.20	5,700.13	5,094.20
	(ii) Trade payable	-	-	-	-
	(iii) Other financial liabilities	-	-	-	-
	(b) Provisions	-	-	-	-
	(c) Deferred tax liabilities (Net)	-	-	-	-
	(d) Other non-current liabilities	-	-	-	-
	(3) Current liabilities				
	(a) Financial liabilities				
	(i) Borrowings	632.65	613.11	632.65	613.11
	(ii) Trade payables	141.57	144.69	141.57	144.69
	(iii) Other financial liabilities	-	-	-	-
	(b) Other current liabilities	45.60	37.18	45.79	37.37
	(c) Provisions	23.17	23.17	23.60	23.81
	(d) Current tax liabilities (Net)	-	-	-	-
	Total Equity and Liabilities	8,972.77	9,025.16	9,196.06	9,247.03



S. E. POWER LIMITED

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STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER/YEAR ENDED 31ST MARCH, 2019

PART-A

(₹ in Lakh except EPS)

Sr. No.	Particulars	Standalone					Consolidated				
		Three Months Ended			Year Ended		Three Months Ended			Year Ended	
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018	31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I	Revenue from Operations	502.64	428.42	382.69	1,828.94	1,565.63	505.46	430.97	385.95	1,839.41	1,576.00
	Other Income	12.38	12.05	2.31	36.18	10.69	12.37	12.05	2.31	36.17	10.69
	Total Revenue	515.02	440.47	385.00	1,865.12	1,576.32	517.83	443.02	388.26	1,875.58	1,586.69
II	Expenses:										
	Cost of Operations	538.83	352.82	282.56	1,629.53	1,126.86	539.30	353.08	282.87	1,631.09	1,128.27
	Change in Stock	38.30	(91.01)	(2.17)	(94.00)	(29.58)	38.29	(91.01)	(2.16)	(93.99)	(29.58)
	Employee Benefit Expenses	44.66	42.68	42.98	175.38	179.21	45.41	43.41	43.54	178.21	181.98
	Financial Costs	79.24	63.99	63.52	249.99	255.78	79.25	63.99	63.52	250.00	245.69
	Depreciation and Amortization Expenses	110.33	114.79	134.79	443.16	438.29	110.58	115.04	135.06	444.16	439.32
	Other Expenses	84.24	100.44	15.65	338.13	316.33	84.85	101.22	16.23	340.92	329.25
	Total Expenses	895.60	583.71	537.33	2,742.19	2,236.89	897.68	585.73	539.06	2,750.40	2,294.93
III	Profit before Exceptional Items and Tax	(380.58)	(143.24)	(152.33)	(877.07)	(710.57)	(379.85)	(142.71)	(150.80)	(874.81)	(708.24)
IV	Exceptional Items	-	-	-	-	-	-	-	-	-	-
V	Profit before Tax	(380.58)	(143.24)	(152.33)	(877.07)	(710.57)	(379.85)	(142.71)	(150.80)	(874.81)	(708.24)
VI	Tax Expense:										
	(1) Current Tax	-	-	-	-	-	0.14	0.10	0.29	0.43	0.44
	(2) Deferred Tax	(64.82)	(38.13)	(20.57)	(193.91)	(193.07)	(65.44)	(37.88)	(21.22)	(194.08)	(194.28)
	(3) Previous Year Income Tax	-	-	-	-	-	0.38	-	-	0.38	-
VII	Profit/(Loss) from the period	(315.76)	(105.11)	(131.76)	(683.16)	(517.50)	(314.94)	(104.93)	(129.87)	(681.55)	(514.40)
VIII	Other Comprehensive Income:										
a)	i) Items that will not be reclassified to profit and loss	-	-	-	-	-	-	-	-	-	-
	ii) Income tax relating to items that will not be reclassified to profit and loss	-	-	-	-	-	-	-	-	-	-
b)	i) Items that will be reclassified to profit and loss	-	-	-	-	-	-	-	-	-	-
	ii) Income tax relating to items that will be reclassified to profit and loss	-	-	-	-	-	-	-	-	-	-
IX	Total Comprehensive Income for the period	(315.76)	(105.11)	(131.76)	(683.16)	(517.50)	(314.94)	(104.93)	(129.87)	(681.55)	(514.40)
	Paid-up Equity Share Capital (Face Value of Rs. 10/-)	4,061.00	4,061.00	4,061.00	4,061.00	4,061.00	4,061.00	4,061.00	4,061.00	4,061.00	4,061.00
X	Earning per Equity Share:										
	(1) Basic	(0.78)	(0.26)	(0.32)	(1.68)	(1.27)	(0.78)	(0.26)	(0.32)	(1.68)	(1.27)
	(2) Diluted	(0.78)	(0.26)	(0.32)	(1.68)	(1.27)	(0.78)	(0.26)	(0.32)	(1.68)	(1.27)



S. E. POWER LIMITED

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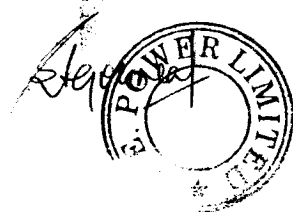
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STANDALONE AND CONSOLIDATED SEGMENT REPORTING FOR THE QUARTER/YEAR ENDED 31ST MARCH, 2019

PART-C

(₹ in Lakh)

S. No.	Particulars	Standalone					Consolidated				
		Quarter Ended			Yearly		Quarter Ended			Yearly	
		31.03.2019 (Audited)	31.12.2018 (Unaudited)	31.03.2018 (Audited)	31.03.2019 (Audited)	31.03.2018 (Audited)	31.03.2019 (Audited)	31.12.2018 (Unaudited)	31.03.2018 (Audited)	31.03.2019 (Audited)	31.03.2018 (Audited)
1	Segment Revenue										
	(a) Non Conventional Energy	20.43	18.04	32.91	160.13	124.15	20.43	18.04	32.91	160.13	124.15
	(b) Reclaimed Rubber	482.21	410.38	349.78	1,668.81	1,441.48	482.22	410.38	349.78	1,668.82	1,441.48
	(c) Other	-	-	-	-	-	2.81	2.55	3.26	10.46	10.37
	Total	502.64	428.42	382.69	1,828.94	1,565.63	505.46	430.97	385.95	1,839.41	1,576.00
	Less: Inter Segment Revenue	-	-	-	-	-	-	-	-	-	-
	Net Income from Operations	502.64	428.42	382.69	1,828.45	1,565.63	505.46	430.97	385.95	1,838.91	1,576.00
2	Segment Results										
	Profit/(Loss) before tax, interest and Exceptional Items										
	(a) Non Conventional Energy	(19.99)	15.89	(18.20)	(2.84)	(98.80)	(19.99)	15.89	(18.20)	(2.84)	(98.80)
	(b) Reclaimed Rubber	(293.72)	(107.19)	(72.92)	(660.41)	(366.68)	(293.72)	(107.19)	(72.92)	(660.41)	(366.68)
	(c) Other	-	-	-	-	-	0.73	0.53	1.53	2.26	2.33
	Total	(313.71)	(91.30)	(91.12)	-663.25	(465.48)	(312.98)	(90.77)	(89.59)	(660.99)	(463.15)
	Less:										
	(i) Finance costs	79.24	63.99	63.52	249.99	255.78	79.24	63.99	63.52	249.99	255.78
	Add:										
	(i) Other Un-allocable Income	12.37	12.05	2.31	36.17	10.69	12.37	12.05	2.31	36.17	10.69
	Total Profit/(Loss) Before Tax	(380.58)	(143.24)	(152.33)	(877.07)	(710.57)	(379.85)	(142.71)	(150.80)	(874.81)	(708.24)
3	Segment Assets										
	(a) Non Conventional Energy	6,367.52	7,166.66	6,407.25	6,367.52	6,407.25	6,367.52	7,166.66	6,407.25	6,367.52	6,407.25
	(b) Reclaimed Rubber	2,605.25	2,045.10	2,618.73	2,605.25	2,618.73	2,605.25	2,045.10	2,618.73	2,605.25	2,618.73
	(c) Other	-	-	-	-	-	286.47	286.69	285.61	286.47	285.61
	Total	8,972.77	9,211.76	9,025.98	8,972.77	9,025.98	9,259.24	9,498.45	9,311.59	9,259.24	9,311.59
4	Segment Liabilities										
	(a) Non Conventional Energy	4,048.46	4,840.83	4,085.35	4,048.46	4,085.35	4,048.46	4,840.83	4,085.35	4,048.46	4,085.35
	(b) Reclaimed Rubber	2,494.67	1,625.52	1,827.82	2,494.67	1,827.82	2,494.67	1,625.52	1,827.82	2,494.67	1,827.82
	(c) Other	-	-	-	-	-	0.62	1.12	0.82	0.62	0.82
	Total	6,543.13	6,466.35	5,913.17	6,543.13	5,913.17	6,543.75	6,467.47	5,913.99	6,543.75	5,913.99
5	Capital Employed										
	(Segment Assets- Segment Liabilities)										
	(a) Non Conventional Energy	2,319.06	2,325.83	2,321.90	2,319.06	2,321.90	2,319.06	2,325.83	2,321.90	2,319.06	2,321.90
	(b) Reclaimed Rubber	110.58	419.58	790.91	110.58	790.91	110.58	419.58	790.91	110.58	790.91
	(c) Other	-	-	-	-	-	285.85	285.57	284.79	285.58	284.79
	Total	2,429.64	2,745.41	3,112.81	2,429.64	3,112.81	2,715.49	3,030.98	3,397.60	2,716.22	3,397.60



S. E. POWER LIMITED

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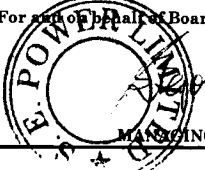
Notes:

- 1 Above results have been reviewed by Audit Committee and approved by Board of Directors at its meeting held on 24.05.2019.
- 2 Previous period's figures have been reclassified/ regrouped whenever necessary to conform to current period's presentation.
- 3 The Above results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under section 133 of the companies Act, 2013 and other recognised accounting practices and policies to the extent applicable, Beginning 1st April, 2017, the company has for the first time adopted Ind AS with a transition date of 1st April, 2016.
- 4 The financial results for the quarter ended 31.03.2019 and 31.03.2018 are the balancing figures between audited results for the full financial year and published year to date figures upto the nine months of the respective financial years.
- 5 The Company has two primary business segments i.e. Non-Conventional Energy Division and Reclaimed Rubber Division.
- 6 The Company has opted to publish Extracts of the Audited Consolidated Financial results, pursuant to provisions of Regulation 33 read with Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These standalone and consolidated financial results are available on the Company's website viz. www.sepower.in and on the websites of BSE (www.bseindia.com) and NSE (www.nseindia.com).

Place : New Delhi

Date : 24.05.2019

For and on behalf of Board of Directors


MANAGING DIRECTOR

M/s R. LAL AND COMPANY

Chartered Accountants



A-5, INDRAPURI, NEW AGRA,
AGRA, UTTAR PRADESH-282005
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e-mail : rialco2006@rediffmail.com

CA RAM LAL AGRAWAL

B.Com., LL.B., F.C.A

Auditor's Report on the Quarterly and Year to Date Standalone and Consolidated Financial Results of S. E. Power Limited Pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To Board of Directors of
S. E. Power Limited
Vadodara

We have audited the accompanying quarterly standalone and consolidated financial results of S. E. Power Limited ("the Company") and its subsidiary Shubham Electrochem Limited (collectively referred to as 'the Group') for the quarter ended 31st March, 2019 and year to date standalone and consolidated financial results for the period from 1st April, 2018 to 31st March, 2019, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Regulations) read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ("the Circular").

The statement of standalone and consolidated quarterly as well as year to date financial results which is the responsibility of the Company's Management and approved by the Board of Directors of the Company, has been prepared on the basis of the related interim financial statements and prepared in accordance with the Indian Accounting Standard ("IND AS") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on these financial results based on our audit of such standalone/ consolidated financial results.

We conducted our audit in accordance with the auditing standard generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free from material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year to date standalone and consolidated results:


- (i) Consolidated results includes the quarterly and year to date financial results of Shubham Electrochem Limited;
- (ii) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, and;
- (ii) gives a true and fair view of the net loss and other financial information for the quarter ended 31st March, 2019 as well as the year to date results for the year from 1st April, 2018 to 31st March, 2019.

Further, read with first paragraph above, we report that the figures for the quarter ended 31st March, 2019 and the corresponding quarter ended in the previous year as reported in the standalone/ consolidated financial results are the balancing figures between the audited figures in respect of the full financial year and the published year-to-date figures up to the end of third quarter of the relevant financial year, which were subject to limited review, as required under the Regulations and Circular.

Our opinion is not modified in respect of these matter.

Date :24.05.2019

For R. LAL AND COMPANY
Chartered Accountants
Firm Reg. No. 000926C



(CA) RAM LAL AGRAWAL
Proprietor
Membership No. 017583

The Manager
Department of Corporate Relationship
BSE Limited
25 P. J. Towers, Dalal Street
Mumbai-400001

Ref.: Scrip Code: 534598

The Asstt. Vice President
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (East)
Mumbai-400051

Scrip Symbol: SEPOWER

Dear Sir/Madam,

Sub. : Declaration pursuant to Regulation 33(3)(d) of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015

DECLARATION

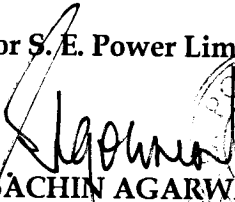
I, Sachin Agarwal, Managing Director of S. E. Power Limited (CIN : L40106GJ2010PLC091880) having its Registered office at Survey No. 54/B, Pratapnagar Jarod-Savli Road, Samlaya Vadodara - 391520, hereby declare that the Statutory Auditor of the Company M/s R. Lal And Company, Chartered Accountants (Firm Reg. No. 000926C) have issued an Audit Report with unmodified opinion on the Audited Financial Results of the Company (Standalone & Consolidated) for the year ended on 31st March, 2019.

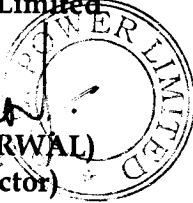
This declaration is given in compliance to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (As Amended).

Kindly take this declaration on your records.

Yours Sincerely

For S. E. Power Limited


(SACHIN AGARWAL)
(Managing Director)



Place : New Delhi

Date : 24th May, 2019