

Date: 10<sup>th</sup> February, 2020

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 10<sup>th</sup> February, 2020

Dear Sir,

With reference to our notice of Board Meeting dated 03<sup>rd</sup> February, 2020, this is to inform you that the Board of Directors of the Company in their meeting held on Monday, 10<sup>th</sup> February, 2020 at 03:00 P.M. and concluded at 04:15 PM at CSC Pocket-52, Chittaranjan Park, New Delhi-110019, has inter alia considered and approved the Standalone and Consolidated Un-audited Financial Results for the quarter ended 31<sup>st</sup> December, 2019.

Pursuant to Regulation 33 read with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Copy of Standalone and Consolidated Un-audited Financial Results/Statements and Limited Review Report on Standalone and Consolidated Un-audited Financial Results/ Statements for the quarter ended 31<sup>st</sup> December, 2019 are enclosed herewith.

Kindly keep the same in your record.

Thanking You,

Yours Faithfully,

For S. E. Power Limited

  
  
(LIPIKA GARG) ★  
Company Secretary

Encl.: As above

# S. E. POWER LIMITED

CIN : L40106GJ2010PLC091880

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

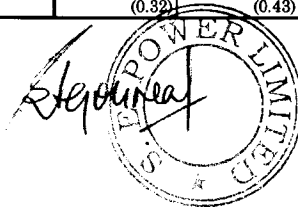
Tel.: +91 2667 251566, E-mail: cs@sepower.in, Website: www.sepower.in

STANDALONE UNAUDITED FINANCIAL RESULTS/STATEMENTS FOR THE QUARTER/NINE MONTHS ENDED 31ST DECEMBER, 2019

PART-A

(₹ in Lakh)

Sr. No.	Particulars	Standalone					
		Three Months Ended			Nine Months Ended		Year Ended
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from Operations	558.39	595.18	428.42	1,502.35	1,326.30	1,828.94
	Other Income	12.43	14.06	12.05	34.18	23.80	36.18
	<b>Total Revenue</b>	<b>570.82</b>	<b>609.24</b>	<b>440.47</b>	<b>1,536.53</b>	<b>1,350.10</b>	<b>1,865.12</b>
II	<b>Expenses:</b>						
	Cost of Operations	498.16	408.08	352.82	1,348.59	1,090.70	1,629.53
	Change in Stock	(28.83)	115.34	(91.01)	(49.57)	(132.30)	(94.00)
	Employee Benefit Expenses	50.59	43.53	42.68	136.47	130.72	175.38
	Financial Costs	85.51	77.62	63.99	243.67	170.75	249.99
	Depreciation and Amortization Expenses	112.06	112.04	114.79	336.07	332.83	443.16
	Other Expenses	52.01	92.29	100.44	212.81	253.89	338.13
	<b>Total Expenses</b>	<b>769.50</b>	<b>848.90</b>	<b>583.71</b>	<b>2,228.04</b>	<b>1,846.59</b>	<b>2,742.19</b>
III	Profit before Exceptional Items and Tax	(198.68)	(239.66)	(143.24)	(691.51)	(496.49)	(877.07)
IV	Exceptional Items	-	-	-	-	-	-
V	Profit before Tax	(198.68)	(239.66)	(143.24)	(691.51)	(496.49)	(877.07)
VI	<b>Tax Expense:</b>						
	(1) Current Tax	-	-	-	-	-	-
	(2) Deferred Tax	(67.03)	(63.72)	(38.13)	(179.79)	(129.09)	(193.91)
	(3) Previous Year Income Tax	-	-	-	5.00	-	-
VII	Profit/(Loss) from the period	(131.65)	(175.94)	(105.11)	(516.72)	(367.40)	(683.16)
VIII	<b>Other Comprehensive Income:</b>						
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	(131.65)	(175.94)	(105.11)	(516.72)	(367.40)	(683.16)
	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
X	<b>Earning per Equity Share:</b>						
	(1) Basic	(0.32)	(0.43)	(0.26)	(1.27)	(0.90)	(1.68)
	(2) Diluted	(0.32)	(0.43)	(0.26)	(1.27)	(0.90)	(1.68)



# 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 SEGMENT REPORTING FOR THE QUARTER/NINE MONTHS ENDED 31ST DECEMBER, 2019

PART-B

(₹ in Lakh)

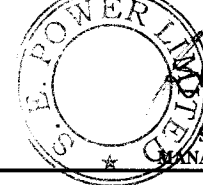
Sr. No.	Particulars	Standalone					
		Three Months Ended			Nine Months Ended		Year Ended
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Segment Revenue</b>						
	(a) Non Conventional Energy	8.85	80.51	18.04	133.94	139.70	160.13
	(b) Reclaimed Rubber	549.54	514.68	410.38	1,368.42	1,186.60	1,668.81
	(c) Other	-	-	-	-	-	-
	<b>Total</b>	<b>558.39</b>	<b>595.19</b>	<b>428.42</b>	<b>1,502.36</b>	<b>1,326.30</b>	<b>1,828.94</b>
	Less: Inter Segment Revenue	-	-	-	-	-	-
	<b>Net Income from Operations</b>	<b>558.39</b>	<b>595.19</b>	<b>428.42</b>	<b>1,502.36</b>	<b>1,326.30</b>	<b>1,828.94</b>
2	<b>Segment Results:</b>						
	Profit/(Loss) before tax, interest and Exceptional Items						
	(a) Non Conventional Energy	(32.05)	39.67	15.89	11.88	17.15	(2.84)
	(b) Reclaimed Rubber	(93.55)	(215.77)	(107.19)	(493.90)	(366.68)	(660.41)
	(c) Other	-	-	-	-	-	-
	<b>Total</b>	<b>(125.60)</b>	<b>(176.10)</b>	<b>(91.30)</b>	<b>(482.02)</b>	<b>(349.53)</b>	<b>(663.25)</b>
	Less:						
	(i) Finance costs	85.52	77.60	63.99	243.67	170.75	249.99
	Add:						
	(i) Other Un-allocable Income	12.42	14.07	12.05	34.18	23.80	36.17
	<b>Total Profit/(Loss) Before Tax</b>	<b>(198.70)</b>	<b>(239.63)</b>	<b>(143.24)</b>	<b>(691.51)</b>	<b>(496.48)</b>	<b>(877.07)</b>
3	<b>Segment Assets</b>						
	(a) Non Conventional Energy	6,079.90	6,876.43	7,166.66	6,079.90	7,166.66	6,367.52
	(b) Reclaimed Rubber	2,906.88	2,043.58	2,045.10	2,906.88	2,045.10	2,605.25
	(c) Other	-	-	-	-	-	-
	<b>Total</b>	<b>8,986.78</b>	<b>8,920.01</b>	<b>9,211.76</b>	<b>8,986.78</b>	<b>9,211.76</b>	<b>8,972.77</b>
4	<b>Segment Liabilities</b>						
	(a) Non Conventional Energy	3,748.96	4,513.44	4,840.83	3,748.96	4,840.83	4,048.46
	(b) Reclaimed Rubber	3,324.90	2,361.99	1,625.52	3,324.90	1,625.52	2,494.67
	(c) Other	-	-	-	-	-	-
	<b>Total</b>	<b>7,073.86</b>	<b>6,875.43</b>	<b>6,466.35</b>	<b>7,073.86</b>	<b>6,466.35</b>	<b>6,543.13</b>
5	<b>Capital Employed</b>						
	(Segment Assets- Segment Liabilities)						
	(a) Non Conventional Energy	2,330.94	2,362.99	2,325.83	2,330.94	2,325.83	2,319.06
	(b) Reclaimed Rubber	(418.02)	(318.41)	419.58	(418.02)	419.58	110.58
	(c) Other	-	-	-	-	-	-
	<b>Total</b>	<b>1,912.92</b>	<b>2,044.58</b>	<b>2,745.41</b>	<b>1,912.92</b>	<b>2,745.41</b>	<b>2,429.64</b>

**Notes:**

- Above results have been reviewed by Audit Committee and approved by Board of Directors at its meeting held on 10th February, 2020
- Previous period's figures have been reclassified/ regrouped whenever necessary to conform to current period's presentation.
- The Company has two primary business segments i.e. Non-Conventional Energy Division and Reclaimed Rubber Division.

Place : New Delhi  
Date : 10.02.2020

For and on behalf of Board of Directors



SACHIN AGARWAL  
MANAGING DIRECTOR

**M/s R. LAL AND COMPANY**

**Chartered Accountants**



A-5, INDRAPURI, NEW AGRA,  
AGRA, UTTAR PRADESH-282005  
M : 9412260493  
T : 0562-4034601  
e-mail : rlalco2006@rediffmail.com

**CA RAM LAL AGRAWAL**

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

**INDEPENDENT AUDITOR'S REVIEW REPORT ON UNAUDITED STANDALONE FINANCIAL RESULTS OF S. E. POWER LIMITED PURSUANT TO REGULATION 33 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURES REQUIREMENTS) REGULATIONS, 2015**

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

We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **M/s S. E. Power Limited** (the 'Company') for the quarter and nine months ended 31<sup>st</sup> December, 2019 (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 Statement of Standalone Financial Results, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS) 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principle generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review 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 Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies 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.

Our conclusion is not modified in respect of this matter.

**Date: 10.02.2020**

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



*RLA*

**(CA RAM LAL AGRAWAL)  
Proprietor  
Membership No. 017583**

UDIN: 20017583AAAAAL 5727

# 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

CONSOLIDATED UNAUDITED FINANCIAL RESULTS/STATEMENTS FOR THE QUARTER/NINE MONTHS ENDED 31ST DECEMBER, 2019

PART-A

(₹ in Lakh)

Sr. No.	Particulars	Consolidated					
		Three Months Ended			Nine Months Ended		Year Ended
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from Operations	560.79	597.54	430.97	1,509.90	1,333.95	1,839.41
	Other Income	12.43	14.06	12.05	34.18	23.80	36.17
	<b>Total Revenue</b>	<b>573.22</b>	<b>611.60</b>	<b>443.02</b>	<b>1,544.08</b>	<b>1,357.75</b>	<b>1,875.58</b>
II	<b>Expenses:</b>						
	Cost of Operations	498.45	408.57	353.08	1,349.78	1,091.79	1,631.09
	Change in Stock	(28.83)	115.34	(91.01)	(49.57)	(132.28)	(93.99)
	Employee Benefit Expenses	51.29	44.21	43.41	138.57	132.80	178.21
	Financial Costs	85.51	77.62	63.99	243.67	170.75	250.00
	Depreciation and Amortization Expenses	112.32	112.29	115.04	336.83	333.58	444.17
	Other Expenses	52.52	92.87	101.22	214.72	256.07	340.92
	<b>Total Expenses</b>	<b>771.26</b>	<b>850.90</b>	<b>585.73</b>	<b>2,234.00</b>	<b>1,852.71</b>	<b>2,750.40</b>
III	Profit before Exceptional Items and Tax	(198.04)	(239.30)	(142.71)	(689.92)	(494.96)	(874.82)
IV	Exceptional Items	-	-	-	-	-	-
V	Profit before Tax	(198.04)	(239.30)	(142.71)	(689.92)	(494.96)	(874.82)
VI	<b>Tax Expense:</b>						
	(1) Current Tax	0.10	0.10	0.10	0.31	0.29	0.43
	(2) Deferred Tax	(66.30)	(63.28)	(37.88)	(178.34)	(128.64)	(194.08)
	(3) Previous Year Income Tax	-	-	-	5.00	-	0.38
VII	Profit/(Loss) from the period	(131.84)	(176.12)	(104.93)	(516.89)	(366.61)	(681.55)
VIII	<b>Other Comprehensive Income:</b>						
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	(131.84)	(176.12)	(104.93)	(516.89)	(366.61)	(681.55)
	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
X	<b>Earning per Equity Share:</b>						
	(1) Basic	(0.32)	(0.43)	(0.26)	(1.27)	(0.90)	(1.68)
	(2) Diluted	(0.32)	(0.43)	(0.26)	(1.27)	(0.90)	(1.68)

# 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

CONSOLIDATED SEGMENT REPORTING FOR THE QUARTER/NINE MONTHS ENDED 31ST DECEMBER, 2019

PART-B		(₹ in Lakh)					
Sr. No.	Particulars	Consolidated					
		Three Months Ended			Nine Months Ended		Year Ended
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Segment Revenue</b>						
	(a) Non Conventional Energy	8.85	80.51	18.04	133.94	139.70	160.13
	(b) Reclaimed Rubber	549.54	514.68	410.38	1,368.42	1,186.60	1,668.82
	(c) Other	2.40	2.36	2.55	7.55	7.65	10.46
	<b>Total</b>	<b>560.79</b>	<b>597.55</b>	<b>430.97</b>	<b>1,509.91</b>	<b>1,333.95</b>	<b>1,839.41</b>
	Less: Inter Segment Revenue	-	-	-	-	-	-
	<b>Net Income from Operations</b>	<b>560.79</b>	<b>597.55</b>	<b>430.97</b>	<b>1,509.91</b>	<b>1,333.95</b>	<b>1,839.41</b>
2	<b>Segment Results:</b>						
	Profit/(Loss) before tax, interest and Exceptional Items						
	(a) Non Conventional Energy	(32.05)	39.67	15.89	11.88	17.15	(2.84)
	(b) Reclaimed Rubber	(93.55)	(215.77)	(107.19)	(493.90)	(366.68)	(660.41)
	(c) Other	0.51	0.50	0.53	1.60	1.53	2.26
	<b>Total</b>	<b>(125.09)</b>	<b>(175.60)</b>	<b>(90.77)</b>	<b>(480.42)</b>	<b>(348.00)</b>	<b>(660.99)</b>
	Less:						
	(i) Finance costs	85.52	77.60	63.99	243.67	170.75	249.99
	Add:						
	(i) Other Un-allocable Income	12.42	14.07	12.05	34.18	23.80	36.17
	<b>Total Profit/(Loss) Before Tax</b>	<b>(198.19)</b>	<b>(239.13)</b>	<b>(142.71)</b>	<b>(689.91)</b>	<b>(494.95)</b>	<b>(874.81)</b>
3	<b>Segment Assets</b>						
	(a) Non Conventional Energy	6,079.90	6,876.43	7,166.66	6,079.90	7,166.66	6,367.52
	(b) Reclaimed Rubber	2,906.88	2,043.58	2,045.10	2,906.88	2,045.10	2,605.25
	(c) Other	286.58	286.83	286.69	286.58	286.69	286.47
	<b>Total</b>	<b>9,273.36</b>	<b>9,206.84</b>	<b>9,498.45</b>	<b>9,273.36</b>	<b>9,498.45</b>	<b>9,259.24</b>
4	<b>Segment Liabilities</b>						
	(a) Non Conventional Energy	3,748.96	4,513.44	4,840.83	3,748.96	4,840.83	4,048.46
	(b) Reclaimed Rubber	3,324.90	2,361.99	1,625.52	3,324.90	1,625.52	2,494.67
	(c) Other	0.34	0.83	1.12	0.34	1.12	0.62
	<b>Total</b>	<b>7,074.20</b>	<b>6,876.26</b>	<b>6,467.47</b>	<b>7,074.20</b>	<b>6,467.47</b>	<b>6,543.75</b>
5	<b>Capital Employed</b>						
	(Segment Assets- Segment Liabilities)						
	(a) Non Conventional Energy	2,330.94	2,362.99	2,325.83	2,330.94	2,325.83	2,319.06
	(b) Reclaimed Rubber	(418.02)	(318.41)	419.58	(418.02)	419.58	110.58
	(c) Other	286.24	286.00	285.57	286.24	285.57	285.58
	<b>Total</b>	<b>2,199.16</b>	<b>2,330.58</b>	<b>3,030.98</b>	<b>2,199.16</b>	<b>3,030.98</b>	<b>2,715.22</b>

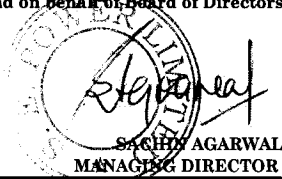
**Notes:**

- The Consolidated financial results include results of Wholly Owned Subsidiary Shubham Electrochem Limited.
- Above results have been reviewed by Audit Committee and approved by Board of Directors at its meeting held on 10th February, 2020
- Previous period's figures have been reclassified/ regrouped whenever necessary to conform to current period's presentation.
- The Company has two primary business segments i.e. Non-Conventional Energy Division and Reclaimed Rubber Division.

Place : New Delhi

Date : 10.02.2020

For and on behalf of Board of Directors

  
**SACHIN AGARWAL**  
 MANAGING DIRECTOR

**M/s R. LAL AND COMPANY**

**Chartered Accountants**



A-5, INDRAPURI, NEW AGRA,  
AGRA, UTTAR PRADESH-282005  
M : 9412260493  
T : 0562-4034601  
e-mail : rlalco2006@rediffmail.com

**CA RAM LAL AGRAWAL**

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

**INDEPENDENT AUDITOR'S REVIEW REPORT ON UNAUDITED CONSOLIDATED FINANCIAL RESULTS OF S. E. POWER LIMITED PURSUANT TO REGULATION 33 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURES REQUIREMENTS) REGULATIONS, 2015**

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

We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of M/s S. E. Power Limited (the 'Company') and its wholly owned subsidiary M/S Shubham Electrochem Limited (collectively referred as the 'Group') for the quarter and nine months ended 31<sup>st</sup> December, 2019 (the Statement) attached herewith, 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 Statement of Consolidated Financial Results, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS) 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principle generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review 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 Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

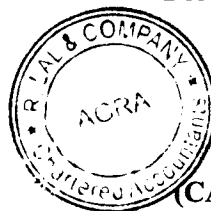
We also performed procedure in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the (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.

Our conclusion is not modified in respect of this matter.

Date: 10.02.2020

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



*R. Lal & Company*

(CA RAM LAL AGRAWAL)

Proprietor

Membership No. 017583

UDIN:20017583AAAAAM7740