

# S. E. POWER LIMITED

CIN : L40106GJ2010PLC091880

Date: February 6, 2023

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 February 6, 2023**

Dear Sir/Madam

With reference to our intimation letter dated January 28, 2023 regarding Board Meeting, we wish to inform you that the Board of Directors of the Company at its meeting held on February 6, 2023 has inter alia approved the Un-audited Financial Results (Standalone and Consolidated) with the Limited Review Report for the Quarter ended December 31, 2022. Copy of the same is enclosed herewith.

The meeting of Board of Directors commenced at 12:30 p.m. and concluded at 12.55 P. M.

Kindly keep the same in your record.

Thanking You,

Yours Faithfully,

**For S. E. Power Limited**

**SAURABH** Digitally signed by  
SAURABH AGRAWAL  
**AGRAWAL** Date: 2023.02.06  
12:56:15 +05'30'

**(Saurabh Agrawal)**  
**Company Secretary**

**Encl.:** As above

Registered Office & Works

54/B, Pratapnagar, Jarod - Savli Road, Samlaya, Vadodara - 391520, Gujarat, India.  
Phone +91 2667 251566 | Mobile : 82380 27440 | E-mail : info@sepower.in | 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

PART-A

Sr. No.	Particulars	Three Months Ended			Nine Months Ended		Year Ended
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from Operations	1,360.33	1,415.19	1,252.19	4,153.77	3,555.35	4,803.85
	Other Income	8.45	11.46	13.90	36.65	47.00	64.03
	<b>Total Revenue</b>	<b>1,368.78</b>	<b>1,426.65</b>	<b>1,266.09</b>	<b>4,190.42</b>	<b>3,602.35</b>	<b>4,867.88</b>
II	<b>Expenses:</b>						
	Cost of Operations	1,193.62	1,181.66	1,012.78	3,530.27	2,750.95	3,780.11
	Change in Stock	(175.90)	10.42	(8.11)	(170.22)	(7.96)	(13.49)
	Employee Benefit Expenses	60.46	58.29	52.29	170.42	145.90	194.92
	Financial Costs	25.96	21.39	84.89	69.05	308.73	332.32
	Depreciation and Amortization Expenses	122.94	119.22	114.95	360.25	334.50	445.00
	Other Expenses	145.36	97.57	133.75	366.75	380.09	536.40
	<b>Total Expenses</b>	<b>1,372.44</b>	<b>1,488.55</b>	<b>1,390.55</b>	<b>4,326.52</b>	<b>3,912.21</b>	<b>5,275.26</b>
III	Profit before Exceptional Items and Tax	(3.66)	(61.90)	(124.46)	(136.10)	(309.86)	(407.38)
IV	Exceptional Items			-		-	-
	Insurance Claim Received						13.13
V	Profit before Tax	(3.66)	(61.90)	(124.46)	(136.10)	(309.86)	(394.25)
VI	<b>Tax Expense:</b>						
	(1) Current Tax	-	-	-			
	(2) Deferred Tax	(0.92)	(15.58)	(31.32)	(34.25)	(77.98)	(99.22)
	(3) Previous Year Income Tax						-
VII	Profit/(Loss) from the period	(2.74)	(46.32)	(93.14)	(101.85)	(231.88)	(295.03)
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	(2.74)	(46.32)	(93.14)	(101.85)	(231.88)	(295.03)
	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
	Other Equity as per statement of assets and liabilities						(3,511.81)
X	<b>Earning per Equity Share:</b>						
	(1) Basic	(0.01)	(0.11)	(0.23)	(0.25)	(0.57)	(0.73)
	(2) Diluted	(0.01)	(0.11)	(0.23)	(0.25)	(0.57)	(0.73)

*[Signature]*



# S. E. POWER LIMITED

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

STANDALONE SEGMENT REPORTING FOR THE QUARTER/NINE MONTHS ENDED 31ST DECEMBER' 2022

PART-C		( in Lakh)					
Sr. No.	Particulars	Three Months Ended			Nine Months Ended		Year Ended
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Segment Revenue</b>						
	(a) Non Conventional Energy	4.49	9.25	21.12	34.44	158.14	179.36
	(b) Reclaimed Rubber	1,355.84	1,405.94	1,231.07	4,119.33	3,397.21	4,624.49
	(c) Other	-	-	-	-	-	-
	<b>Total</b>	<b>1,360.33</b>	<b>1,415.19</b>	<b>1,252.19</b>	<b>4,153.77</b>	<b>3,555.35</b>	<b>4,803.85</b>
	Less: Inter Segment Revenue	-	-	-	-	-	-
	<b>Net Income from Operations</b>	<b>1,360.33</b>	<b>1,415.19</b>	<b>1,252.19</b>	<b>4,153.77</b>	<b>3,555.35</b>	<b>4,803.85</b>
2	<b>Segment Results:</b>						
	Profit/(Loss) before tax, interest and Exceptional Items						
	(a) Non Conventional Energy	(21.61)	(36.18)	(31.29)	(94.19)	(11.71)	(47.70)
	(b) Reclaimed Rubber	35.45	(15.78)	(22.17)	(9.51)	(36.42)	(91.38)
	(c) Other	-	-	-	-	-	-
	<b>Total</b>	<b>13.84</b>	<b>(51.96)</b>	<b>(53.46)</b>	<b>(103.70)</b>	<b>(48.13)</b>	<b>(139.08)</b>
	Less:						
	(i) Finance costs	25.95	21.40	84.89	69.05	308.73	332.32
	Add:						
	(i) Other Un-allocable Income	8.45	11.46	13.89	36.65	47.00	64.03
	<b>Total Profit/(Loss) Before Tax</b>	<b>(3.66)</b>	<b>(61.90)</b>	<b>(124.46)</b>	<b>(136.10)</b>	<b>(309.86)</b>	<b>(407.37)</b>
3	<b>Segment Assets</b>						
	(a) Non Conventional Energy	1,513.38	1,558.85	1,676.97	1,513.38	1,676.97	1,618.73
	(b) Reclaimed Rubber	8,151.57	7,879.02	7,496.97	8,151.57	7,496.97	7,710.86
	(c) Other	-	-	-	-	-	-
	<b>Total</b>	<b>9,664.95</b>	<b>9,437.87</b>	<b>9,173.94</b>	<b>9,664.95</b>	<b>9,173.94</b>	<b>9,329.59</b>
4	<b>Segment Liabilities</b>						
	(a) Non Conventional Energy	51.99	53.48	2.09	51.99	2.09	0.59
	(b) Reclaimed Rubber	9,165.62	8,934.31	8,559.51	9,165.62	8,559.51	8,779.82
	(c) Other	-	-	-	-	-	-
	<b>Total</b>	<b>9,217.61</b>	<b>8,987.79</b>	<b>8,561.60</b>	<b>9,217.61</b>	<b>8,561.60</b>	<b>8,780.41</b>
5	<b>Capital Employed</b>						
	(Segment Assets- Segment Liabilities)						
	(a) Non Conventional Energy	1,328.40	1,505.37	1,674.88	1,328.40	1,674.88	1,618.14
	(b) Reclaimed Rubber	(881.06)	(1,055.29)	(1,062.54)	(881.06)	(1,062.54)	(1,068.96)
	(c) Other	-	-	-	-	-	-
	<b>Total</b>	<b>447.34</b>	<b>450.08</b>	<b>612.34</b>	<b>447.34</b>	<b>612.34</b>	<b>549.18</b>

**Notes:**

- This Statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015, as amended (Ind AS), prescribed under Section 133 of the Companies Act, 2013, and other recognised accounting practices and policies to the extent applicable.
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on February 6, 2023.
- The said results have been subject to limited review by the Statutory Auditor of the Company, who have issued an unmodified report thereon.
- The Company has two primary business segments i.e. Non-Conventional Energy Division and Reclaimed Rubber Division.
- Previous periods / year's figures have been reclassified/ regrouped whenever necessary to conform to current period presentation.

Date : 06.02.2023  
Place:- New Delhi

For and on behalf of Board of Directors

  
SACHIN AGARWAL  
MANAGING DIRECTOR

# S. E. POWER LIMITED

CIN : L40106GJ2010PLC091880

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STATEMENT OF CONSOLIDATED UNAUDITED FINANCE RESULTS FOR THE QUARTER /NINE MONTHS ENDED 31ST DECEMBER 2022

PART-A

Sr. No.	Particulars	Three Months Ended			Nine Months Ended		Year Ended
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from Operations	1,360.33	1,415.19	1,252.19	4,153.77	3,555.35	4,803.86
	Other Income	8.47	11.46	13.90	36.67	47.00	64.03
	<b>Total Revenue</b>	<b>1,368.80</b>	<b>1,426.65</b>	<b>1,266.09</b>	<b>4,190.44</b>	<b>3,602.35</b>	<b>4,867.89</b>
II	<b>Expenses:</b>						
	Cost of Operations	1,193.62	1,181.66	1,012.78	3,530.27	2,750.95	3,780.11
	Change in Stock	(175.90)	10.42	(8.11)	(170.22)	(7.96)	(13.49)
	Employee Benefit Expenses	60.46	58.29	52.28	170.42	145.90	194.92
	Financial Costs	25.96	21.39	84.89	69.05	308.73	332.31
	Depreciation and Amortization Expenses	123.18	119.45	115.20	360.97	335.24	445.99
	Other Expenses	145.50	97.57	133.78	367.03	380.32	537.26
	<b>Total Expenses</b>	<b>1,372.82</b>	<b>1,488.78</b>	<b>1,390.82</b>	<b>4,327.52</b>	<b>3,913.18</b>	<b>5,277.10</b>
III	Profit before Exceptional Items and Tax	(4.02)	(62.13)	(124.73)	(137.08)	(310.83)	(409.21)
IV	Exceptional Items	-	-	-	-	-	-
	Insurance Claim Received	-	-	-	-	-	13.13
V	Profit before Tax	(4.02)	(62.13)	(124.73)	(137.08)	(310.83)	(396.08)
VI	<b>Tax Expense:</b>						
	(1) Current Tax	-	-	-	-	-	-
	(2) Deferred Tax	(0.78)	(15.54)	(31.37)	(34.04)	(78.51)	(99.30)
	(3) Previous Year Income Tax	-	-	-	-	-	-
VII	Profit/(Loss) from the period	(3.24)	(46.59)	(93.36)	(103.04)	(232.32)	(296.78)
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	(3.24)	(46.59)	(93.36)	(103.04)	(232.32)	(296.78)
	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
	Other Equity as per statement of assets and liabilities						(3,289.85)
X	<b>Earning per Equity Share:</b>						
	(1) Basic	(0.01)	(0.11)	(0.23)	(0.25)	(0.57)	(0.73)
	(2) Diluted	(0.01)	(0.11)	(0.23)	(0.25)	(0.57)	(0.73)



# S. E. POWER LIMITED

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CONSOLIDATED SEGMENT REPORTING FOR THE QUARTER/NINE MONTHS ENDED 31ST DECEMBER' 2022

PART-C		( in Lakh)					
Sr. No.	Particulars	Three Months Ended			Nine Months Ended		Year Ended
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Segment Revenue</b>						
	(a) Non Conventional Energy	4.49	9.25	21.12	34.44	158.14	179.36
	(b) Reclaimed Rubber	1,355.84	1,405.94	1,231.07	4,119.33	3,397.21	4,624.49
	(c) Other	-	-	-	-	-	-
	<b>Total</b>	<b>1,360.33</b>	<b>1,415.19</b>	<b>1,252.19</b>	<b>4,153.77</b>	<b>3,555.35</b>	<b>4,803.85</b>
	Less: Inter Segment Revenue	-	-	-	-	-	-
	<b>Net Income from Operations</b>	<b>1,360.33</b>	<b>1,415.19</b>	<b>1,252.19</b>	<b>4,153.77</b>	<b>3,555.35</b>	<b>4,803.85</b>
2	<b>Segment Results:</b>						
	Profit/(Loss) before tax, interest and Exceptional Items						
	(a) Non Conventional Energy	(21.61)	(36.18)	(31.29)	(94.19)	(11.71)	(47.70)
	(b) Reclaimed Rubber	35.45	(15.78)	(22.17)	(9.51)	(36.42)	(91.38)
	(c) Other	(0.36)	(0.23)	(0.28)	(0.98)	(0.97)	(1.85)
	<b>Total</b>	<b>13.48</b>	<b>(52.19)</b>	<b>(53.74)</b>	<b>(104.68)</b>	<b>(49.10)</b>	<b>(140.93)</b>
	Less:						
	(i) Finance costs	25.95	21.40	84.89	69.05	308.73	332.32
	Add:						
	(i) Other Un-allocable Income	8.45	11.46	13.90	36.65	47.00	64.04
	<b>Total Profit/(Loss) Before Tax</b>	<b>(4.02)</b>	<b>(62.13)</b>	<b>(124.73)</b>	<b>(137.08)</b>	<b>(310.83)</b>	<b>(409.21)</b>
3	<b>Segment Assets</b>						
	(a) Non Conventional Energy	1,513.38	1,558.85	1,676.97	1,513.38	1,676.97	1,618.73
	(b) Reclaimed Rubber	8,151.57	7,879.02	7,496.97	8,151.57	7,496.97	7,710.86
	(c) Other	221.09	221.58	223.69	221.09	223.69	222.15
	<b>Total</b>	<b>9,886.04</b>	<b>9,659.45</b>	<b>9,397.63</b>	<b>9,886.04</b>	<b>9,397.63</b>	<b>9,551.74</b>
4	<b>Segment Liabilities</b>						
	(a) Non Conventional Energy	51.99	53.48	2.09	51.99	2.09	0.59
	(b) Reclaimed Rubber	9,165.62	8,934.31	8,559.51	9,165.62	8,559.51	8,779.82
	(c) Other	0.32	0.31	0.42	0.32	0.42	0.19
	<b>Total</b>	<b>9,217.93</b>	<b>8,988.10</b>	<b>8,562.02</b>	<b>9,217.93</b>	<b>8,562.02</b>	<b>8,780.60</b>
5	<b>Capital Employed</b>						
	(Segment Assets- Segment Liabilities)						
	(a) Non Conventional Energy	1,328.40	1,505.37	1,674.87	1,328.40	1,674.87	1,618.14
	(b) Reclaimed Rubber	(881.06)	(1,055.29)	(1,064.64)	(881.06)	(1,064.64)	(1,068.96)
	(c) Other	220.77	221.27	225.38	220.77	225.38	221.96
	<b>Total</b>	<b>668.11</b>	<b>671.35</b>	<b>835.61</b>	<b>668.11</b>	<b>835.61</b>	<b>771.14</b>

**Notes:**

- This Statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015, as amended (Ind AS), prescribed under Section 133 of the Companies Act, 2013, and other recognised accounting practices and policies to the extent applicable.
- The Consolidated financial results include results of Wholly Owned Subsidiary Shubham Electrochem Limited
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on February 6, 2023.
- The said results have been subject to limited review by the Statutory Auditor of the Company, who have issued an unmodified report thereon.
- The Company has two primary business segments i.e. Non-Conventional Energy Division and Reclaimed Rubber Division.
- Previous periods / year's figures have been reclassified/ regrouped whenever necessary to conform to current period presentation.

Place : New Delhi

Date : 06.02.2023

For and on behalf of Board of Directors

  
SACHIN AGARWAL  
MANAGING DIRECTOR

# D. Tayal & Jain, Chartered Accountants

G-3, Ganpati Royale Building, 30, Surya Nagar, Agra-282002

Phone : +91 562 4060087, +91 9897070087 E-mail : catayaldeep@gmail.com



**Independent Auditor's Review Report on the Review of Interim Consolidated Unaudited Quarterly and Year to Date Financial Results of S. E. Power Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (As Amended)**

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

We have reviewed the accompanying statement of Unaudited Quarterly Consolidated Financial Results of M/s S. E. Power Limited ("the Company") and its wholly owned subsidiary M/s Shubham Electrochem Limited (collectively referred to as 'the Group') for the quarter and nine months ended 31st December, 2022 (the "Statements"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (the 'Listing Regulations').

The Statements of Consolidated Financial Results, which is the responsibility of the Company's management and approved by the Board of Directors, have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereafter and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, 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 statements prepared in accordance with applicable accounting standards i.e. Ind AS as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder or by the Institute of Chartered Accountants of India and other recognized 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

Date : 06.02.2023

For D. Tayal & Jain  
Chartered Accountants  
Firm Registration No. 011181C

  
(CA DEEPAK TAYAL)  
Proprietor  
Firm Regd. 011181C  
M. No. 073102

UDIN..23073102.BG.X.RRG.3102

# D. Tayal & Jain, Chartered Accountants

G-3, Ganpati Royale Building, 30, Surya Nagar, Agra-282002

Phone : +91 562 4060087, +91 9897070087 E-mail : catayaldeep@gmail.com



**Independent Auditor's Review Report on the Review of Interim Standalone Unaudited Quarterly and Year to Date Financial Results of S. E. Power Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (As Amended)**

To,  
The Board of Directors  
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, 2022 (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') and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (the 'Listing Regulations').


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

We conducted our review of the Statement in accordance with the Standard on Review Engagement (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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, 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 statements prepared in accordance with applicable accounting standards i.e. Ind AS as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder or by the Institute of Chartered Accountants of India and other recognized 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.

Date : 06.02.2023

For D. Tayal & Jain  
Chartered Accountants  
Firm Registration No. 011181C

  
(CA DEEPAK TAYAL)  
Proprietor  
Firm Regd. 011181C  
M. No. 073102

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