

S. E. POWER LIMITED

Audited Financial Results for the Quarter & Year Ended 31st March, 2013

PART I

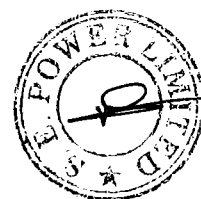
(Rs. in Lacs)

Sr. No.	Particulars	Quarter Ended		Year Ended	
		31/03/2013	31/12/2012	31/03/2013	31/03/2012
		(Audited)	(Unaudited)	(Audited)	(Audited)
1	Income from operations	90.30	135.89	631.58	167.87
2	Expenses				
	(a) Employee benefits expenses	13.07	10.91	36.69	22.06
	(b) Depreciation	67.77	69.27	274.83	79.64
	(c) Other expenses	129.38	13.57	189.52	34.34
	Total expenses	210.22	93.75	501.04	136.04
3	Profit / (Loss) from operations before other income, finance costs and exceptional/extraordinary items	(119.92)	42.14	130.54	31.83
4	Other income	10.69	2.03	17.33	---
5	Profit / (Loss) from operations before finance costs and exceptional/extraordinary items	(109.23)	44.17	147.87	31.83
6	Finance costs	8.62	8.17	34.65	10.89
7	Profit / (Loss) before exceptional/extraordinary Items	(117.85)	36.00	113.22	20.94
8	Exceptional/Extraordinary Items	---	---	---	---
9	Profit / (Loss) before tax	(117.85)	36.00	113.22	20.94
10	Tax expenses	(6.33)	5.01	2.18	3.99
11	Net Profit / (Loss) after tax	(111.52)	30.99	111.04	16.95
12	Receipts over Expenditure from Demerged Company as beneficiary	---	---	---	300.49
13	Net Profit / (Loss) for the period	(111.52)	30.99	111.04	317.44
14	Paid-up equity share capital (Face value ₹ 10)	4,061.00	4,061.00	4,061.00	4,061.00
15	Reserve excluding Revaluation Reserves	---	---	848.22	737.18
16	Earnings per share				
	Basic & Diluted (in ₹)	(0.28)	0.08	0.27	0.78

PART II

INFORMATION FOR THE QUARTER & YEAR ENDED 31ST MARCH, 2013

Sr. No.	Particulars	Quarter Ended		Year Ended	
		31/03/2013	31/12/2012	31/03/2013	31/03/2012
A	PARTICULARS OF SHAREHOLDING				
1	Public shareholding				
	- Number of shares	30,320,479	30,320,479	30,320,479	30,320,479
	- Percentage of shareholding	74.66	74.66	74.66	74.66
2	Promoters and Promoter Group Shareholding				
	a) Pledged / Encumbered				
	- Number of shares	---	---	---	---
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	---	---	---	---
	- Percentage of shares (as a % of the total share capital of the company)	---	---	---	---
	b) Non - encumbered				
	- Number of shares	10,289,521	10,289,521	10,289,521	10,289,521
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100	100	100	100
	- Percentage of shares (as a % of the total share capital of the company)	25.34	25.34	25.34	25.34



S. No.	Particulars	Quarter ended 31.03.2013
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	Nil
	Disposed of during the quarter	Nil
	Remaining unresolved at the end of the quarter	Nil

STATEMENT OF ASSETS AND LIABILITIES

S. No.	Particulars	As on	As on
		31/03/2013	31/03/2012
		(Audited)	(Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	4,061.00	4,061.00
	(b) Reserves and surplus	848.22	737.18
	(c) Money received against share warrants		
	Sub-total - Shareholders' funds	4,909.22	4,798.18
2	Non-current liabilities		
	(a) Long-term borrowings	205.00	306.84
	(b) Deferred tax liabilities (net)	0.05	0.03
	(c) Other long-term liabilities		
	(d) Long-term provisions		
	Sub-total - Non-current liabilities	205.05	306.87
3	Current liabilities		
	(a) Short-term borrowings		
	(b) Trade payables		
	(c) Other current liabilities	111.93	104.07
	(d) Short-term provisions	26.65	7.25
	Sub-total - Current liabilities	138.58	111.32
	TOTAL - EQUITY AND LIABILITIES	5,252.85	5,216.37
B	ASSETS		
1	Non-currents assets		
	(a) Fixed assets	4,212.85	4,482.85
	(b) Non current investments		
	(c) Deferred tax assets (net)		
	(d) Long-term loans and advances	384.00	324.00
	(e) Other non-current assets	13.65	18.22
	Sub-total - Non-current assets	4,610.50	4,825.07
2	Current assets		
	(a) Current investments		
	(b) Inventories		
	(c) Trade receivables	9.58	17.86
	(d) Cash and cash equivalents	582.85	362.83
	(e) Short-term loans and advances	29.44	10.61
	(f) Other current assets	20.49	
	Sub-total - Current assets	642.35	391.30
	TOTAL - ASSETS	5,252.85	5,216.37

Note :

- The above financial Results were reviewed by the Audit Committee and approved by the Board of Directors of the Company in their meeting held on 20.05.2013.
- Figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.
- Due to the effect of Demerger, the corresponding Quarter ended figures for the previous year i.e. 31st March 2012 are not practicable. Hence, not shown in above financial results accordingly.
- Earlier period figures reclassified/ regrouped, where ever necessary.
- As the company operates in a single business segment, In the context of AS-17, disclosure of segment information is not applicable.

Date : 20.05.2013
Place : New Delhi

For and on behalf of Board of Directors
Sd/-

(DR. ARUN GOPAL AGARWAL)
MANAGING DIRECTOR

**CERTIFIED
TRUE COPY**

For S. E. Power Limited

Manendra Singh
Company Secretary



P M S & Co.
Chartered Accountants

INDEPENDENT AUDITORS' REPORT

**TO
THE MEMBERS OF
M/S S. E. POWER LIMITED
DELHI**

REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of **M/S S. E. POWER LIMITED** which comprise the Balance Sheet as at 31st March 2013, the Statement of Profit and Loss and the Cash Flow Statement for the year ended, and a summary of significant accounting policies and other explanatory information.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

AUDITORS' RESPONSIBILITY

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

OPINION

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

1. In the case of the balance sheet, of the state of affairs of the Company as at 31 March 2013;
2. In the case of the statement of profit and loss, of the profit for the year ended on that date; and
3. In the case of the cash flow statement, of the cash flows for the year ended on that date.

20 MAY 2013



REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, we report that:
 - a. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c. The Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d. In our opinion, the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement comply with the Accounting Standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956; and
 - e. On the basis of written representations received from the directors as on 31st March 2013, and taken on record by the Board of Directors, none of the directors are disqualified as on 31st March 2013, from being appointed as a director in terms of clause (g) of sub-section (1) of Section 274 of the Companies Act, 1956.
 - f. Since the Central Government has not issued any notification as to the rate which the cess is to be paid under section 441A of the Companies Act, 1956 nor has it issued any Rules under the said section, prescribing the manner in which such cess is to be paid, no cess is due and payable by the Company.

Place : Delhi

Date : 20 MAY 2013



For PMS & CO.
Chartered Accountants
Firm Reg. No. 013398C
(CA. MANISH AGARWAL)
Partner
Membership No. 403636

**ANNEXURE TO THE AUDITORS' REPORT IN THE CASE OF
M/S S. E. POWER LIMITED
(The Annexure referred to in our report for the year ended 31st March 2013)**

We report that:

1. In respect of fixed assets:
 - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets on the basis of available information.
 - (b) As explained to us, all the fixed assets have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. According to the information and explanations given to us, no material discrepancies were noticed on such physical verification.
 - (c) In our opinion, the Company has not disposed off a substantial part of its fixed assets during the year and the going concern status of the Company is not affected.
2. The Company has no Inventory during the year.
3. In respect of the loans, secured or unsecured, granted or taken by the Company to / from companies, firms or other parties covered under section 301 of the Companies Act, 1956.
 - (a) The Company has not taken loan secured or unsecured from the companies, firms or other parties listed in the register maintained U/s 301 of the Companies Act, 1956.
 - (b) The Company has not granted loan secured or unsecured to companies, firms or other parties listed in the register maintained U/s 301 of the Companies Act, 1956 as on the year end.
4. In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and nature of its business for the purchase of fixed assets and for the sale of goods and services. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal control system.
5. In respect of contracts or arrangements referred to in Section 301 of the Companies Act, 1956, in our opinion and according to the information and explanations given to us, the transactions that need to be entered in the register in pursuance of the section 301 of the Act have been so entered and the transactions have been made at price, which are reasonable with regard to the prevailing market price at the relevant time.
6. According to information and explanations given to us, the Company has not accepted any deposits from the public. Therefore the provisions of Clause (VI) of paragraph 4 of the order are not applicable to the Company.
7. In our opinion, the Company has an adequate Internal Audit System commensurate with nature and size of its business.
8. The Cost records have been prescribed by the Central Government under section 209 (1) (d) of the Companies Act, 1956 and all such records are being made and maintained by the Company.
9. In respect of Statutory dues:
 - (a) According to the information and explanations given to us, the Company has been regular in depositing with appropriate authorities undisputed statutory dues and there are no undisputed amounts of Income Tax, Service Tax, Cess, Investor Education and Protection fund, Employees State Insurance, Wealth Tax, Sales Tax, Custom Duty, Excise Duty, Provident Fund etc. outstanding as at the last day of financial year concerned for a period of more than six months from the date they became payable.




20 MAY 2013

- (b) According to the information and explanations given to us, there are no dues of Income tax, Sales tax, Wealth tax, Service tax, Customs duty, Excise duty and Cess, which have not been deposited on account of any dispute.
10. The Company does not have any accumulated losses at the end of the financial year and has not incurred cash losses in the financial year covered by the audit and in the immediately preceding financial year.
 11. According to records of the Company examined by us and information and explanations given to us, we are of the opinion that the Company has not defaulted in the repayment of dues to a financial institutions, banks or debenture holders.
 12. In our opinion and according to the explanations given to us and based on the information available, no loans and advances have been granted by the Company on the basis of security by way of pledge of shares, debentures and other securities.
 13. In our opinion, the Company is not a chit fund /nidhi /mutual benefit fund /society. Therefore, the clause (xiii) of paragraph 4 of the Order is not applicable to the Company.
 14. In our opinion and according to the information given to us, the Company has maintained proper records of the transactions and contracts in respect of dealing or trading in shares, securities, debentures and other investments and timely entry have been made therein. All shares, securities, debentures and other investments are held in Company's own name.
 15. According to the information given to us the Company has not given corporate guarantee for loans taken by other from banks/financial institutions.
 16. In our opinion and according to information and explanations given to us, the Company has applied the term loan for the purpose for which the loans were obtained.
 17. According to the information and explanations given to us, on an overall basis during the year funds raised on short term basis prima facie, have not been used for long term investments.
 18. The Company has not made any preferential allotment of shares to parties and Companies covered in the register maintained U/s 301 of the Companies Act, 1956.
 19. The Company has not issued debentures during the year.
 20. The Company has not raised any funds by way of public issue during the year.
 21. In our opinion and according to information and explanations given to us, no material fraud on or by the Company has been noticed or reported during the year.

Place : Delhi

Date : 20 MAY 2013

For PMS & CO.
Chartered Accountants
Firm Reg. No. 013398C



(CA. MANISH AGARWAL)
Partner
Membership No. 403636