

Date: 4<sup>th</sup> November, 2016

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 04<sup>th</sup> November, 2016**

Dear Sir,

With reference to our notice of Board Meeting dated 25<sup>th</sup> October, 2016, this is to inform you that the Board of Directors of the Company in their meeting held on Friday, 4<sup>th</sup> November, 2016 at CSC Pocket-52, Chittaranjan Park, New Delhi-110019 at 10:30 A.M., has considered and approved the un-audited financial results for quarter and half year ended 30<sup>th</sup> September, 2016.

Copy of Financial Results and Limited Review Report issued by Statutory Auditors of the Company for the above quarter are enclosed herewith.

Kindly keep the same in your record.

Thanking You,

Yours Faithfully,  
For S. E. Power Limited

*Manendra Singh*  
(Manendra Singh)  
Company Secretary



Encl.: As above

# S. E. POWER LIMITED

CIN : L40106GJ2010PLC091880

Registered Office: Survey No. 54/B, Pratapnagar, Jarod Savli Road, Samlaya, Vadodara-391520 (Gujarat)

Tel.: +91 2667 251566, E-mail: [cs@sepower.in](mailto:cs@sepower.in), Website: [www.sepower.in](http://www.sepower.in)

## UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2016

(Rs. in Lacs except per share data)

Sr. No.	Particulars	STANDALONE					CONSOLIDATED		
		Quarter Ended			Half Year ended		Year Ended	Quarter Ended	
		30.09.2016 (Unaudited)	30.06.2016 (Unaudited)	30.09.2015 (Unaudited)	30.09.2016 (Unaudited)	30.09.2015 (Unaudited)	31.03.2016 (Audited)	30.09.2016 (Unaudited)	30.09.2015 (Unaudited)
1	<b>Income from operations</b>	285.82	265.87	320.49	551.69	539.46	949.01	290.27	324.04
2	<b>Expenses</b>								
	(a) Cost of materials consumed	265.59	198.48	180.16	464.07	317.57	637.81	266.83	181.10
	(b) Changes in inventories of finished goods and work-in-progress	(51.73)	(12.50)	10.15	(64.23)	8.27	0.30	(51.73)	10.15
	(c) Employee benefits expense	32.01	29.94	29.27	61.95	57.34	122.04	32.78	30.00
	(d) Depreciation and Amortization expense	100.10	99.01	99.73	199.11	198.40	395.59	100.76	99.77
	(e) Other expenses	31.38	40.40	51.03	71.78	78.08	128.94	32.28	51.86
	<b>Total expenses</b>	<b>377.35</b>	<b>355.33</b>	<b>370.34</b>	<b>732.68</b>	<b>659.66</b>	<b>1,284.68</b>	<b>380.92</b>	<b>372.88</b>
3	<b>Profit/(Loss) from operations before other income and finance costs</b>	<b>(91.53)</b>	<b>(89.46)</b>	<b>(49.85)</b>	<b>(180.99)</b>	<b>(120.20)</b>	<b>(335.67)</b>	<b>(90.65)</b>	<b>(48.84)</b>
4	Other income	2.15	2.33	2.65	4.48	5.30	10.53	2.15	2.65
5	<b>Profit/(Loss) before finance costs</b>	<b>(89.38)</b>	<b>(87.13)</b>	<b>(47.20)</b>	<b>(176.51)</b>	<b>(114.90)</b>	<b>(325.14)</b>	<b>(88.50)</b>	<b>(46.19)</b>
6	Finance costs	10.78	10.57	11.34	21.35	19.51	44.21	10.78	11.34
7	<b>Profit/(Loss) before tax</b>	<b>(100.16)</b>	<b>(97.70)</b>	<b>(58.54)</b>	<b>(197.86)</b>	<b>(134.41)</b>	<b>(369.35)</b>	<b>(99.28)</b>	<b>(57.53)</b>
8	Tax expenses including DTL/(DTA)	(33.12)	(32.30)	(18.44)	(65.42)	(48.61)	(122.12)	(32.85)	(18.04)
9	<b>Net Profit/(Loss) after tax</b>	<b>(67.04)</b>	<b>(65.40)</b>	<b>(40.10)</b>	<b>(132.44)</b>	<b>(85.80)</b>	<b>(247.23)</b>	<b>(66.43)</b>	<b>(39.49)</b>
10	Paid-up equity share capital	4,061.00	4,061.00	4,061.00	4,061.00	4,061.00	4,061.00	4,061.00	4,061.00
11	Face value per share (in Rs.)	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
12	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year	—	—	—	—	—	9.91	—	—
13	<b>Earning per share</b>								
	Basic & Diluted (in Rs.)	(0.17)	(0.16)	(0.10)	(0.33)	(0.21)	(0.61)	(0.16)	(0.10)




**STANDALONE / CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES**

Sr. No.	Particulars	STANDALONE		CONSOLIDATED	
		As on 30.09.2016	As on 31.03.2016	As on 30.09.2016	As on 31.03.2016
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
<b>A</b>	<b>EQUITY AND LIABILITIES</b>				
<b>1</b>	<b>Shareholders' funds</b>				
	(a) Share capital	4,061.00	4,061.00	4,061.00	4,061.00
	(b) Reserves and surplus	(122.53)	9.91	94.60	225.42
	(c) Money received against share warrants	—	—	—	—
	<b>Sub-total - Shareholders' funds</b>	<b>3,938.47</b>	<b>4,070.91</b>	<b>4,155.60</b>	<b>4,286.42</b>
<b>2</b>	<b>Non-current liabilities</b>				
	(a) Long-term borrowings	4,520.20	4,123.20	4,520.20	4,123.20
	(b) Deferred tax liabilities (net)	—	—	—	—
	(c) Other long-term liabilities	—	—	—	—
	(d) Long-term provisions	—	—	—	—
	<b>Sub-total - Non-current liabilities</b>	<b>4,520.20</b>	<b>4,123.20</b>	<b>4,520.20</b>	<b>4,123.20</b>
<b>3</b>	<b>Current liabilities</b>				
	(a) Short-term borrowings	586.69	614.90	586.69	614.90
	(b) Trade payables	94.72	22.43	94.72	22.43
	(c) Other current liabilities	15.52	41.37	15.55	41.58
	(d) Short-term provisions	23.17	23.17	24.40	24.10
	<b>Sub-total - Current liabilities</b>	<b>720.10</b>	<b>701.87</b>	<b>721.36</b>	<b>703.01</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>9,178.77</b>	<b>8,895.98</b>	<b>9,397.16</b>	<b>9,112.63</b>
<b>B</b>	<b>ASSETS</b>				
<b>1</b>	<b>Non-currents assets</b>				
	(a) Fixed assets	7,945.49	7,903.23	7,971.03	7,930.09
	(b) Non current investments	75.00	75.00	47.49	47.49
	(c) Deferred tax assets (net)	180.46	115.05	181.17	115.03
	(d) Long-term loans and advances	11.03	11.03	11.03	11.03
	(e) Other non-current assets	—	—	11.26	11.26
	<b>Sub-total - Non-current assets</b>	<b>8,211.98</b>	<b>8,104.31</b>	<b>8,221.98</b>	<b>8,114.90</b>
<b>2</b>	<b>Current assets</b>				
	(a) Current investments	125.63	125.49	125.63	125.49
	(b) Inventories	252.39	194.49	252.40	194.50
	(c) Trade receivables	284.47	169.28	284.47	169.28
	(d) Cash and cash equivalents	2.01	12.45	8.77	16.29
	(e) Short-term loans and advances	281.80	269.47	483.42	471.68
	(f) Other current assets	20.49	20.49	20.49	20.49
	<b>Sub-total - Current assets</b>	<b>966.79</b>	<b>791.67</b>	<b>1,175.18</b>	<b>997.73</b>
	<b>TOTAL - ASSETS</b>	<b>9,178.77</b>	<b>8,895.98</b>	<b>9,397.16</b>	<b>9,112.63</b>


## SEGMENT REPORTING

Sr. No.	Particulars	STANDALONE					
		Quarter Ended			Half Year ended		Year Ended
		30.09.2016 (Unaudited)	30.06.2016 (Unaudited)	30.09.2015 (Unaudited)	30.09.2016 (Unaudited)	30.09.2015 (Unaudited)	31.03.2016 (Audited)
<b>1</b>	<b>Segment Revenue</b>						
	(a) Non Conventional Energy Division	52.85	32.43	84.76	85.28	140.70	181.63
	(b) Reclaimed Rubber Division	232.97	233.44	235.73	466.41	398.76	767.38
	<b>Total</b>	<b>285.82</b>	<b>265.87</b>	<b>320.49</b>	<b>551.69</b>	<b>539.46</b>	<b>949.01</b>
	<b>Less: Inter Segment Revenue</b>	—	—	—	—	—	—
	<b>Net Income from Operations</b>	<b>285.82</b>	<b>265.87</b>	<b>320.49</b>	<b>551.69</b>	<b>539.46</b>	<b>949.01</b>
<b>2</b>	<b>Segment Results</b>						
	Profit/(Loss) before tax, Interest and Exceptional Items						
	(a) Non Conventional Energy Division	10.41	(15.59)	30.97	(5.18)	41.01	(25.44)
	(b) Reclaimed Rubber Division	(101.94)	(73.87)	(80.82)	(175.81)	(161.21)	(310.24)
	<b>Total</b>	<b>(91.53)</b>	<b>(89.46)</b>	<b>(49.85)</b>	<b>(180.99)</b>	<b>(120.20)</b>	<b>(335.68)</b>
	<b>Less:</b>						
	(i) Finance costs	10.78	10.57	11.34	21.35	19.51	44.21
	<b>Add.</b>						
	(i) Other Un-allocable Income	2.15	2.33	2.65	4.48	5.30	10.53
	<b>Total Profit/(Loss) Before Tax</b>	<b>(100.16)</b>	<b>(97.70)</b>	<b>(58.54)</b>	<b>(197.86)</b>	<b>(134.41)</b>	<b>(369.36)</b>
<b>3</b>	<b>Segment Assets</b>						
	(a) Non Conventional Energy Division	5,447.23	5,196.18	4,438.69	5,447.23	4,438.69	4,950.27
	(b) Reclaimed Rubber Division	3,731.54	3,851.07	4,286.44	3,731.54	4,286.44	3,945.71
	<b>Total</b>	<b>9,178.77</b>	<b>9,047.25</b>	<b>8,725.13</b>	<b>9,178.77</b>	<b>8,725.13</b>	<b>8,895.98</b>
<b>4</b>	<b>Segment Liabilities</b>						
	(a) Non Conventional Energy Division	2,951.36	2,711.12	1,867.39	2,951.36	1,867.39	2,449.22
	(b) Reclaimed Rubber Division	2,288.94	2,330.62	2,625.40	2,288.94	2,625.40	2,375.85
	<b>Total</b>	<b>5,240.30</b>	<b>5,041.74</b>	<b>4,492.79</b>	<b>5,240.30</b>	<b>4,492.79</b>	<b>4,825.07</b>
<b>5</b>	<b>Capital Employed</b>						
	(Segment Assets- Segment Liabilities)						
	(a) Non Conventional Energy Division	2,495.87	2,485.06	2,571.30	2,495.87	2,571.30	2,501.05
	(b) Reclaimed Rubber Division	1,442.60	1,520.45	1,661.04	1,442.60	1,661.04	1,569.86
	<b>Total</b>	<b>3,938.47</b>	<b>4,005.51</b>	<b>4,232.34</b>	<b>3,938.47</b>	<b>4,232.34</b>	<b>4,070.91</b>

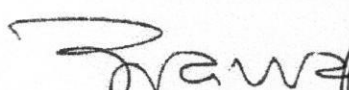
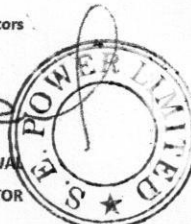
**Note**

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on 04.11.2016.
- 2 Previous periods / year's figures have been reclassified/ regrouped wherever necessary to conform to current year's presentation.
- 3 The above consolidated results include the results of wholly owned subsidiary viz. Shubham Electrochem Limited.

Date : 04.11.2016

Place : New Delhi

For and on behalf of Board of Directors

  
  
**RAVINDRA AGRAWAL**  
**MANAGING DIRECTOR**

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

**Chartered Accountants**



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e-mail : rlalco2006@rediffmail.com

**CA RAM LAL AGRAWAL**

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

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

**LIMITED REVIEW REPORT**

We have reviewed the accompanying statement of unaudited financial results of M/s S. E. Power Limited and its subsidiary for the quarter and half year ended 30<sup>th</sup> September, 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company M/s S. E. Power Limited. Our responsibility is to issue a report on these financial statements based on our review.

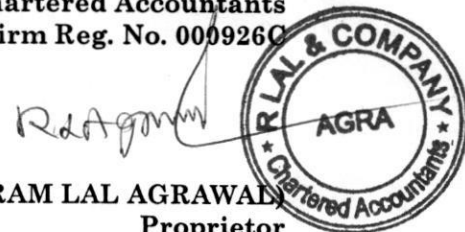
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to 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, 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 of unaudited financial results prepared in accordance with applicable accounting standards 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Date : 4<sup>th</sup> November, 2016

**For R. LAL AND COMPANY.**

Chartered Accountants  
Firm Reg. No. 0009260



(CA. RAM LAL AGRAWAL)  
Proprietor  
M. No. 017583