

Date: 24<sup>th</sup> May, 2017

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 24<sup>th</sup> May, 2017**

Dear Sir,

With reference to our notice of Board Meeting dated 15<sup>th</sup> May, 2017, this is to inform you that the Board of Directors of the Company in their meeting held on Wednesday, 24<sup>th</sup> May, 2017 at CSC Pocket-52, Chittaranjan Park, New Delhi-110019 at 11:30 A.M., has considered and approved the Audited (Standalone and Consolidated) Financial Results/Statements for the Financial Year & Quarter Ended 31<sup>st</sup> March, 2017 alongwith Auditor's Report thereon.

Copy of Financial Results and Auditor's Report issued by Statutory Auditors of the Company for the above period 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 & CONSOLIDATED AUDITED BALANCE SHEET AS ON 31ST MARCH, 2017

Sr. No.	Particulars	Standalone		Consolidated	
		Year Ended 31.03.2017 (Audited)	Year Ended 31.03.2016 (Audited)	Year Ended 31.03.2017 (Audited)	Year Ended 31.03.2016 (Audited)
I	<b>EQUITY AND LIABILITIES</b>				
	(1) Shareholder's Funds				
	(a) Share Capital	4,061.00	4,061.00	4,061.00	4,061.00
	(b) Reserves and Surplus	(430.70)	9.91	(212.74)	225.41
	(c) Money received against share warrants	-	-	-	-
	(2) Share Application money pending allotment	-	-	-	-
	(3) Non-Current Liabilities				
	(a) Long-Term Borrowings	4,905.95	4,123.20	4,905.95	4,123.20
	(b) Deferred Tax Liabilities (Net)	-	-	-	-
	(c) Other Long Term Liabilities	-	-	-	-
	(d) Long Term Provisions	-	-	-	-
	(4) Current Liabilities				
	(a) Short-Term Borrowings	629.54	614.90	629.54	614.90
	(b) Trade Payables	98.51	22.43	98.51	22.43
	(c) Other Current Liabilities	43.71	41.37	43.89	41.58
	(d) Short-Term Provisions	23.17	23.17	23.36	24.10
	<b>Total Equity &amp; Liabilities</b>	<b>9,331.18</b>	<b>8,895.98</b>	<b>9,549.51</b>	<b>9,112.62</b>
II	<b>ASSETS</b>				
	(1) Non-Current Assets				
	(a) Fixed Assets				
	(i) Tangible Assets	7,857.39	7,903.23	7,883.12	7,930.09
	(ii) Intangible Assets	-	-	-	-
	(iii) Capital work-in-progress	-	-	-	-
	(iv) Intangible assets under development	-	-	-	-
	(b) Non-Current Investments	75.00	75.00	47.48	47.48
	(c) Deferred Tax Assets (net)	311.51	115.05	311.66	115.03
	(d) Long Term Loans and Advances	11.03	11.03	11.04	11.03
	(e) Other Non-Current Assets	-	-	11.26	11.26
	(2) Current Assets				
	(a) Current Investments	126.07	125.49	126.07	125.49
	(b) Inventories	280.11	194.49	280.13	194.50
	(c) Trade Receivables	348.86	169.28	348.85	169.28
	(d) Cash and Cash Equivalents	1.32	12.45	9.35	16.29
	(e) Short-Term Loans and Advances	299.40	269.47	500.07	471.68
	(f) Other Current Assets	20.49	20.49	20.49	20.49
	<b>Total Assets</b>	<b>9,331.18</b>	<b>8,895.98</b>	<b>9,549.51</b>	<b>9,112.62</b>



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## STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2017

Sr. No.	Particulars	Standalone				Consolidated		
		Three Months Ended 31.03.2017 (Audited)	Three Months Ended 31.12.2016 (Unaudited)	Three Months Ended 31.03.2016 (Audited)	Year Ended 31.03.2017 (Audited)	Year Ended 31.03.2016 (Audited)	Year Ended 31.03.2017 (Audited)	Year Ended 31.03.2016 (Audited)
I	Revenue from Operations	387.35	312.49	207.50	1,251.53	949.01	1,262.08	961.50
	Other Income	0.89	2.31	2.58	7.18	10.53	7.18	15.44
	<b>Total Revenue</b>	<b>387.74</b>	<b>314.80</b>	<b>210.08</b>	<b>1,258.71</b>	<b>959.54</b>	<b>1,269.26</b>	<b>976.94</b>
II	<b>Expenses:</b>							
	Cost of expenses	322.64	270.35	138.47	1,057.05	637.82	1,058.52	641.59
	Change in stock	16.52	1.17	27.83	(46.54)	0.30	(46.55)	0.30
	Employee Benefit Expense	46.03	36.70	31.12	144.68	122.05	147.36	124.96
	Financial Costs	73.12	8.85	15.17	102.82	44.21	102.82	44.20
	Depreciation and Amortization Expense	102.10	100.10	98.23	401.31	395.59	402.45	398.19
	Other Expenses	118.89	44.50	13.47	235.17	128.95	237.97	132.24
	<b>Total Expenses</b>	<b>679.30</b>	<b>461.17</b>	<b>324.29</b>	<b>1,894.49</b>	<b>1,338.91</b>	<b>1,902.57</b>	<b>1,341.48</b>
III	Profit before Exceptional and Extraordinary Items and Tax	(291.56)	(146.37)	(114.21)	(635.78)	(369.37)	(633.31)	(364.54)
IV	Exceptional Items	-	-	-	-	-	-	-
V	Profit before Extraordinary Items and Tax	(291.56)	(146.37)	(114.21)	(635.78)	(369.37)	(633.31)	(364.54)
VI	Extraordinary Items	-	-	-	-	-	-	-
VII	Profit before Tax	(291.56)	(146.37)	(114.21)	(635.78)	(369.37)	(633.31)	(364.54)
VIII	<b>Tax Expense:</b>							
	(1) Current Tax	-	(48.39)	(36.21)	(196.46)	-	0.19	0.93
	(2) Deferred Tax	(82.65)	-	-	-	(122.12)	(196.63)	(122.12)
	(3) Previous Year Income Tax	1.27	-	-	1.27	-	1.29	-
IX	Profit/(Loss) from the period from Continuing Operations	(210.18)	(97.98)	(78.00)	(440.59)	(247.25)	(438.17)	(243.34)
X	Profit/(Loss) from Discontinuing Operations	-	-	-	-	-	-	-
XI	Tax Expense of Discontinuing Operations	-	-	-	-	-	-	-
XII	Profit/(Loss) from Discontinuing operations	-	-	-	-	-	-	-
XIII	Profit/(Loss) for the period	(210.18)	(97.98)	(78.00)	(440.59)	(247.25)	(438.17)	(243.34)
XIV	<b>Earning per Equity Share:</b>							
	(1) Basic	(0.52)	(0.24)	(0.19)	(1.08)	(0.61)	(1.08)	(0.60)
	(2) Diluted	(0.52)	(0.24)	(0.19)	(1.08)	(0.61)	(1.08)	(0.60)



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## STANDALONE SEGMENT REPORTING

S. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2017 (Audited)	31.12.2016 (Unaudited)	31.03.2016 (Audited)	31.03.2017 (Audited)	31.03.2016 (Audited)
1	<b>Segment Revenue</b>					
	(a) Non Conventional Energy Division	42.98	24.44	16.10	152.70	181.63
	(b) Reclaimed Rubber Division	344.37	288.05	191.40	1,098.82	767.38
	<b>Total</b>	<b>387.35</b>	<b>312.49</b>	<b>207.50</b>	<b>1,251.52</b>	<b>949.01</b>
2	<b>Less: Inter Segment Revenue</b>					
	<b>Net Income from Operations</b>	<b>387.35</b>	<b>312.49</b>	<b>207.50</b>	<b>1,251.52</b>	<b>949.01</b>
	<b>Segment Results:</b>					
	Profit/(Loss) before tax, interest and Exceptional Items	(46.78)	(28.83)	(41.53)	(80.39)	(25.44)
3	(a) Non Conventional Energy Division	(172.05)	(111.50)	(60.10)	(459.76)	(310.24)
	(b) Reclaimed Rubber Division	(218.83)	(140.33)	(101.63)	(540.15)	(335.68)
	<b>Total</b>	<b>73.12</b>	<b>8.35</b>	<b>15.17</b>	<b>102.82</b>	<b>44.21</b>
	<b>Less:</b>					
4	(i) Finance costs	0.39	2.31	2.58	7.18	10.53
	<b>Add.</b>					
	(i) Other Un-allocable Income	(291.56)	(146.37)	(114.22)	(635.79)	(365.36)
	<b>Total Profit/(Loss) Before Tax</b>	<b>5,962.81</b>	<b>5,598.32</b>	<b>4,950.27</b>	<b>5,962.81</b>	<b>4,950.27</b>
5	<b>Segment Assets</b>					
	(a) Non Conventional Energy Division	3,368.99	3,667.55	3,945.71	3,368.99	3,945.71
	(b) Reclaimed Rubber Division	9,331.80	9,265.87	8,895.98	9,331.80	8,895.98
	<b>Total</b>	<b>3,542.11</b>	<b>3,131.28</b>	<b>2,449.22</b>	<b>3,542.11</b>	<b>2,449.22</b>
6	<b>Segment Liabilities</b>					
	(a) Non Conventional Energy Division	2,158.76	2,294.10	2,375.85	2,158.76	2,375.85
	(b) Reclaimed Rubber Division	5,700.87	5,425.98	4,825.07	5,700.87	4,825.07
	<b>Total</b>					
7	<b>Capital Employed</b>					
	(Segment Assets- Segment Liabilities)	2,420.70	2,467.04	2,501.05	2,420.70	2,501.05
	(a) Non Conventional Energy Division	1,210.23	1,373.45	1,569.86	1,210.23	1,569.86
	(b) Reclaimed Rubber Division	3,630.93	3,840.49	4,070.91	3,630.93	4,070.91

### Notes :

- Above results have been reviewed by Audit Committee and approved by Board of Directors at its meeting held on 24/05/2017.
- The financial results for the 3 months ended 31/03/2017 and 31/03/2016 are the balancing figures between audited results for the full financial year and published year to
- Previous periods / year's figures have been reclassified/ regrouped whenever necessary to conform to current year's presentation.
- The above consolidated results include the results of wholly owned subsidiary viz. Shubham Electrochem Limited.

Place : New Delhi

Date : 24/05/2017

For and on behalf of Board of Directors

  
**RAVINDRA AGRAWAL**  
 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

**AUDITOR'S REPORT ON THE QUARTERLY AND YEAR TO  
DATE 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**

We have audited the consolidated financial results of S. E. Power Limited ("the Holding Company") and Its subsidiary (collectively referred to as 'the Group') for the quarter ended 31<sup>st</sup> March, 2017, and year to date consolidated financial results for the period from 1<sup>st</sup> April, 2016 to 31<sup>st</sup> March, 2017, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These consolidated quarterly as well as year to date financial results have been prepared from the consolidated related interim financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards for the Interim Financial Reporting AS 25, prescribed under Section 133 of the Companies Act, 2013, as applicable and other accounting principles generally accepted in India.

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 statement is free from material misstatement. 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 consolidated financial results:**

- (i) include the quarterly and year to date financial results of Shubham Electrochem Limited (wholly owned subsidiary of the Holding Company);
- (ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 and
- (iii) give a true and fair view of the net profit and other financial information for the quarter ended 31<sup>st</sup> March, 2017 as well as the year to date results for the year from 1<sup>st</sup> April, 2016 to 31<sup>st</sup> March, 2017.

**Place : Delhi**

**Date : 24<sup>th</sup> May, 2017**

**For R. LAL & COMPANY**

**Chartered Accountants**

**Firm Reg. No. 000926C**



*R. Lal*

**(CA. RAM LAL AGRAWAL)**

**Proprietor**

**M. No. 017583**

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

**Chartered Accountants**



A-5, INDRAPURI, NEW AGRA,  
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**CA RAM LAL AGRAWAL**

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

**AUDITOR'S REPORT ON THE QUARTERLY AND YEAR TO DATE  
STANDALONE 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**

We have audited the standalone financial results of S. E. Power Limited ("the Company") for the quarter ended 31<sup>st</sup> March, 2017, and year to date standalone financial results for the period from 1<sup>st</sup> April, 2016 to 31<sup>st</sup> March, 2017, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These standalone quarterly as well as year to date financial results have been prepared on the basis of the related interim financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards for the Interim Financial Reporting AS 25, prescribed under Section 133 of the Companies Act, 2013, as applicable and other accounting principles generally accepted in India.

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 statement is free from material misstatement. 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 results:**

- (i) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and
- (ii) give a true and fair view of the net profit and other financial information for the quarter ended 31<sup>st</sup> March, 2017 as well as the year to date results for the year from 1<sup>st</sup> April, 2016 to 31<sup>st</sup> March, 2017.

Place :Delhi  
Date : 24<sup>th</sup> May, 2017

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



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

To,  
BSE Limited  
National Stock Exchange of India Limited

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, Ravindra Agrawal, 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 Auditors of the Company R. LAL & 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 31<sup>st</sup> March, 2017.

This declaration is given in compliance to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 as amended vide Notification No. SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016 and Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016.

Kindly take this declaration on your records.

Yours Sincerely

For S. E. Power Limited

  
(RAVINDRA AGRAWAL)  
(Managing Director)



Place : New Delhi  
Date : 24.05.2017