

February 8, 2016

National Stock Exchange of India Limited
Listing Department
Registered Office: "Exchange Plaza",
Bandra - Kurla Complex,
BANDRA (E),
MUMBAI - 400 051.

Scrip Code: SWELECTES

Dear Sir / Madam,

Sub: Compliance under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015.

As required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, the Unaudited Financial Results of the Company for the quarter ended 31.12.2015 were taken on record at the Board Meeting held on 08.02.2016 between 11.00 am and 3.30 pm.

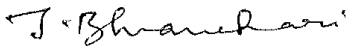
We enclose herewith the Unaudited financial results for the quarter ended 31.12.2015 along with the Limited review report of the Statutory Auditors.

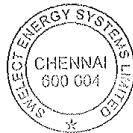
Kindly take it on record.

Thanking you,

Yours faithfully,

For **SWELECT ENERGY SYSTEMS LIMITED**


J. BHUVANESWARI
COMPANY SECRETARY



Encl.: as above.

S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

6th & 7th Floor- "A" Block
Tidel Park, (Module 601, 701 & 702)
No. 4, Rajiv Gandhi Salai, Taramani
Chennai-600 113, India
Tel : +91 44 6654 8100
Fax : +91 44 2254 0120

Limited Review Report

**Review Report to
The Board of Directors
Swelect Energy Systems Limited**

1. We have reviewed the accompanying statement of Standalone unaudited financial results of Swelect Energy Systems Limited ('the Company'), Consolidated unaudited financial results of the Company comprising its subsidiaries (together, 'the Group'), for the quarter and nine months ended December 31, 2015 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. 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.
3. 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 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.

For S.R. BATLIBOI & ASSOCIATES LLP

ICAI Firm registration number: 101049W

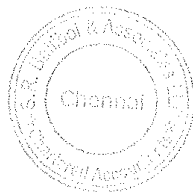
Chartered Accountants



per Subramanian Suresh

Partner

Membership No.: 083673



Place: Chennai

Date: February 8, 2016

SWELECT ENERGY SYSTEMS LIMITED

Registered & Corporate Office: 'NUMERIC HOUSE' 5, Sir P.S. Sivasamy Salai, Mylapore, Chennai - 600 004.

Part I : Statement of Unaudited Standalone Financial Results for the Quarter ended December 31, 2015

(Rupees in lakhs except EPS and shareholding data)

Part I:

Sl. No	Particulars	(Rupees in Lakhs except EPS and Shareholding data)					
		Three months ended			Nine months ended		
		31-Dec-15	30-Sep-15	31-Dec-14	31-Dec-15	31-Dec-14	Year ended 31-Mar-15
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
	(a) Net Sales / Income from operations (Net of excise duty)	2,313.44	928.32	483.37	3,870.85	3,542.69	4,214.31
	(b) Other operating income	97.84	156.58	152.33	422.31	466.83	618.69
	Total income from operations (net)	2,411.28	1,084.90	635.70	4,293.16	4,009.52	4,833.00
2	Expenses						
	a Cost of materials consumed	864.97	311.22	244.97	1,481.97	836.76	1,064.26
	b Purchases of stock- in- trade	526.85	23.55	27.60	567.85	1,100.40	1,165.04
	c Changes in inventories of finished goods, work in progress and stock- in- trade	59.14	33.43	23.04	79.32	698.19	721.52
	d Employee benefits expense	202.26	178.89	167.02	564.65	512.73	665.75
	e Depreciation and amortisation expense	297.67	285.48	201.58	801.74	589.79	871.71
	f Other expenses	310.96	214.63	274.36	741.01	736.47	1,265.37
	Total expenses	2,261.85	1,047.20	938.57	4,236.54	4,474.34	5,753.65
3	Profit / (Loss) from operations before other income and finance costs and exceptional items (1-2)	149.43	37.70	(302.87)	56.62	(464.82)	(920.65)
4	Other Income	397.24	509.93	922.82	3,258.65	1,943.15	2,478.58
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	546.67	547.63	619.95	3,315.27	1,478.33	1,557.93
6	Finance costs	228.31	238.48	290.47	701.07	814.19	1,059.90
7	Profit from ordinary activities after finance costs, but before exceptional items (5-6)	318.36	309.15	329.48	2,614.20	664.14	498.03
8	Exceptional items	-	30.00	-	30.00	(230.43)	(203.12)
9	Profit from ordinary activities before tax (7+/-8)	318.36	339.15	329.48	2,644.20	433.71	294.91
10	Tax expense	110.18	120.35	56.18	915.11	50.77	161.98
11	Net Profit for the period (9-10)	208.18	218.80	273.30	1,729.09	382.94	132.93
12	Paid-up equity share capital (Face value of the share: Rs.10/- per Equity share)	1,010.58	1,010.58	1,010.58	1,010.58	1,010.58	1,010.58
13	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	63,463.30
14	Earning per share (of Rs.10/- each) (not annualised) (Basic and diluted)	2.06	2.17	2.70	17.11	3.79	1.32



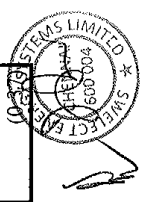
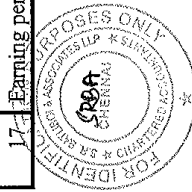
SWELECT ENERGY SYSTEMS LIMITED

Registered & Corporate Office: 'NUMERIC HOUSE' 5, Sir P.S. Sivasamy Salai, Mylapore, Chennai - 600 004.

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31.12.2015
Part II: Statement of Unaudited Financial Results (Consolidated) for the Quarter and Nine months ended December 31, 2015

(Rupees in Lakhs except EPS and Shareholding data)

Sl.No	Particulars	Three months ended			Nine months ended			Year ended	
		31-Dec-15	30-Sep-15	31-Dec-14	31-Dec-15	31-Dec-14	31-Dec-15	31-Mar-15	31-Mar-15
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations								
	(a) Net Sales/Income from operations (Net of excise duty)	6,289.28	3,832.84	4,767.07	13,228.10	15,583.88	21,403.23		
	(b) Other Operating Income	103.13	140.74	231.32	449.31	603.50	781.36		
	Total Income from operations (net)	6,392.41	3,973.58	4,998.39	13,677.41	16,187.38	22,184.59		
2	Expenses								
	a Cost of materials consumed	1,356.54	516.05	3,076.27	3,233.73	8,820.83	12,351.08		
	b Purchases of stock- in- trade	2,746.57	1,867.09	147.88	5,534.32	2,545.76	3,228.02		
	c Changes in inventories of finished goods, work- in- progress and stock- in- trade	314.37	(207.43)	462.88	(293.51)	54.57	395.71		
	d Employee benefits expense	531.04	500.47	446.99	1,533.86	1,334.53	1,824.26		
	e Depreciation and amortisation expense	464.92	470.62	451.30	1,328.48	1,287.84	1,693.08		
	f Other expenses	829.68	813.85	859.82	2,419.42	2,535.55	3,733.63		
	Total expenses	6,243.12	3,960.65	5,445.14	13,756.30	16,579.08	23,225.78		
3	Profit / (Loss) from operations before other income and finance costs and exceptional items (1-2)	149.29	12.93	(446.75)	(78.89)	(391.70)	(1,041.19)		
4	Other Income	309.50	416.16	932.69	3,055.80	1,851.47	2,678.21		
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	458.79	429.09	485.94	2,976.91	1,459.77	1,637.02		
6	Finance costs	268.48	281.84	325.77	829.81	935.26	1,205.30		
7	Profit from ordinary activities after finance costs, but before exceptional items (5-6)	190.31	147.25	160.17	2,147.10	524.51	431.72		
8	Exceptional items	-	30.00	-	30.00	(230.43)	(203.12)		
9	Profit from ordinary activities before tax (7+/-8)	190.31	177.25	160.17	2,177.10	294.08	228.60		
10	Tax expense	122.82	144.19	90.41	956.56	105.11	254.34		
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	67.49	33.06	69.76	1,220.54	188.97	(25.74)		
12	Share of profit / (Loss) of associates	-	-	-	-	(11.79)	(11.79)		
13	Minority interest	-	-	-	-	-	-		
14	Net Profit/(loss) after taxes, minority interest and share of profit / (loss) of associates (12+/-13)	67.49	33.06	69.76	1,220.54	177.18	(37.53)		
15	Paid-up equity share capital (Face value of the share: Rs.10/- per Equity share)	1,010.58	1,010.58	1,010.58	1,010.58	1,010.58	1,010.58		
16	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	-		
17	Earning per Share (of Rs.10/- each) (not annualised) (Basic and diluted)	0.67	0.33	0.69	12.08	1.75	(0.34)		



SWELECT ENERGY SYSTEMS LIMITED

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Unaudited results for the quarter ended December 31, 2015

Particulars		3 months ended 31.12.2015
B	Information on investor complaints for the Three months ended December 31, 2015	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	Nil
	Disposed off during the quarter	Nil
	Remaining unresolved at the end of the quarter	Nil

Segment information for the Standalone results

(Rupees in Lakhs except EPS and shareholding data)									
Sl.No	Particulars	Three months ended			Nine months ended			Year ended	
		31-Dec-15	30-Sep-15	31-Dec-14	31-Dec-15	31-Dec-14	31-Dec-15	31-Dec-14	31-Mar-15
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue								
	(a) Contract Manufacturing	111.22	39.71	64.76	203.71	320.32	320.32	427.94	
	(b) Solar Energy Systems / Services	2,209.29	906.55	418.61	3,694.68	3,222.37	3,222.37	3,804.60	
	(c) Others	90.77	138.64	152.33	394.77	466.83	466.83	600.46	
	Total revenue	2,411.28	1,084.90	635.70	4,293.16	4,009.52	4,009.52	4,833.00	
2	Segment Results								
	(a) Contract Manufacturing	10.43	3.54	6.81	16.57	24.04	24.04	59.54	
	(b) Solar Energy Systems / Services	231.18	76.88	(282.00)	198.70	(585.31)	(585.31)	(647.02)	
	(c) Others	75.99	119.84	129.59	333.30	372.46	372.46	207.10	
	Total	317.60	200.26	(145.60)	548.57	(188.81)	(188.81)	(380.38)	
	Exceptional items	-	30.00	-	30.00	(230.43)	(230.43)	(203.12)	
	Less: (i) Finance charges	(228.31)	(238.47)	(290.47)	(701.07)	(814.19)	(814.19)	(1,059.90)	
	(iii) Unallocable income	229.07	347.36	765.55	2,766.70	1,667.14	1,667.14	1,938.31	
	Total Profit before tax	318.36	339.15	329.48	2,644.20	433.71	433.71	294.91	
3	Capital Employed:								
	(Segment assets - Segment liabilities)								
	(a) Contract Manufacturing	845.73	766.36	1,068.30	845.73	1,068.30	1,068.30	976.62	
	(b) Solar Energy Systems / Services	25,013.35	28,751.11	37,071.97	25,013.35	37,071.97	37,071.97	26,317.87	
	(c) Others	6,390.84	6,433.54	4,362.40	6,390.84	4,362.40	4,362.40	34,959.97	
	(d) Unallocated	33,928.05	30,018.78	22,525.28	33,928.05	22,525.28	22,525.28	2,219.42	
	Total	66,177.97	65,969.79	65,027.95	66,177.97	65,027.95	65,027.95	64,493.88	

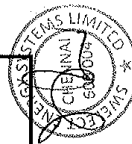


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Segment information for the Consolidated results

(Rupees in Lakhs except EPS and shareholding data)									
Sl.No	Particulars	Three Months Ended			Nine months ended			Year ended	
		31-Dec-15	30-Sep-15	31-Dec-14	31-Dec-15	31-Dec-14	31-Dec-15	31-Dec-14	31-Mar-15
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1	Segment Revenue								
	(a) Contract Manufacturing	111.20	39.72	65.78	203.70	321.34	321.34	427.95	
	(b) Solar Energy Systems / Services	5,831.83	4,334.34	2,897.06	14,973.63	11,685.30	11,685.30	16,496.45	
	(c) Foundry	1,861.56	1,887.80	2,072.21	5,471.48	5,397.98	5,397.98	7,065.59	
	(d) Others	129.89	184.52	262.81	563.79	703.25	703.25	898.71	
	Total revenue	7,934.48	6,446.38	5,297.86	21,212.60	18,107.87	18,107.87	24,888.70	
	Less: Intersegment revenue	(1,542.07)	(2,472.80)	(299.47)	(7,535.19)	(1,920.49)	(1,920.49)	(2,704.11)	
	Net Sales / Income from operations	6,392.41	3,973.58	4,998.39	13,677.41	16,187.38	16,187.38	22,184.59	
2	Segment Results								
	(a) Contract Manufacturing	10.43	3.53	6.81	16.57	24.04	24.04	59.54	
	(b) Solar Energy Systems / Services	97.93	(336.62)	(503.72)	(510.68)	(935.25)	(935.25)	(1,057.07)	
	(c) Foundry	139.97	168.40	77.11	360.39	409.53	409.53	271.76	
	(d) Others	72.09	119.78	141.39	329.20	364.47	364.47	199.11	
	Total	320.42	(44.91)	(278.41)	195.48	(137.21)	(137.21)	(526.66)	
	Exceptional items	-	30.00		30.00	(230.43)	(230.43)	(203.12)	
	Less: (i) Finance charges	(271.58)	(61.59)	(325.77)	(612.66)	(935.26)	(935.26)	(1,205.30)	
	(ii) Un-allocable income	141.47	253.75	764.35	2,564.28	1,596.98	1,596.98	2,163.68	
	Total Profit / (Loss) before tax	190.31	177.25	160.17	2,177.10	294.08	294.08	228.60	
3	Capital Employed:								
	(Segment assets - Segment liabilities)								
	(a) Contract Manufacturing	845.73	766.20	1,068.30	845.73	1,068.30	1,068.30	976.62	
	(b) Solar Energy Systems / Services	32,767.98	32,039.00	35,563.06	32,767.98	35,563.06	35,563.06	23,357.90	
	(c) Foundry	1,275.58	1,229.00	2,345.28	1,275.58	2,345.28	2,345.28	1,987.49	
	(d) Others	6,390.84	6,434.00	2,107.93	6,390.84	2,107.93	2,107.93	1,939.13	
	(e) Unallocated	28,230.75	29,292.00	27,734.03	28,230.75	27,734.03	27,734.03	39,938.67	
	Total	69,510.88	69,760.20	68,818.60	69,510.88	68,818.60	68,818.60	68,199.81	



SWELECT ENERGY SYSTEMS LIMITED

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Notes :

1

The unaudited financial results of the Company for the quarter ended December 31, 2015 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on February 8, 2016. The financial results of the Company for the quarter ended December 31, 2015 have been subjected to a Limited Review by the statutory auditors.

2 Exceptional item of Rs.30 lacs in the September 2015 quarter, represents amounts recovered against cost of land written off amounting to Rs.2,03,11,785 (net of recovery Rs. 27,31,211) during the year ended March 2015 on account of defective title and for which the company is pursuing a legal claim against certain individuals.

3 The Company has received approval of Madras High Court vide its order dated January 08, 2016 to the Scheme of Amalgamation between its subsidiary, Noel Media & Advertising Private Limited and BS Powertech Solutions Private Limited, a subsidiary of Noel Media & Advertising Private Limited with retrospective effect from April 01, 2012. The Scheme of Amalgamation does not have any material effect on the consolidated results.

4 Previous quarters/ year's figures have been regrouped/ reclassified wherever necessary to conform to the current period presentation.

Place : Chennai

Date : February 08, 2016

By order of the Board



R. Chellappan

Managing Director

