

SWELECT ENERGY SYSTEMS LIMITED (Formerly 'NUMERIC POWER SYSTEMS LIMITED')
Registered & Corporate Office: 'NUMERIC HOUSE' 5, Sir P.S. Sivasamy Salai, Mylapore, Chennai - 600 004.
AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2012

Part I : Statement of Standalone Unaudited results for the Quarter Ended March 31, 2012 and Audited Standalone and Consolidated Results for the Year Ended March 31, 2012

Sl. No.	Particulars	Stand-alone				(Rupees in Lakhs except EPS and shareholding data)			
		Quarter Ended		Year Ended		Year Ended		Year Ended	
		31-Dec-11		31-Mar-12		31-Mar-11		31-Mar-12	
		Un-Audited	Audited	Un-Audited	Audited	Un-Audited	Audited	Un-Audited	Audited
1	Income from operations (a) Net Sales / Income from Operations (b) Other Operating Income	13,891.51 86.99	12,968.36 51.19	13,485.37 202.72	53,047.59 416.62	48,165.90 412.70	59,669.81 279.19	50,741.00 281.26	
2	Total income from operations (net)	13,978.50	13,019.55	13,688.09	53,464.21	48,578.60	59,949.00	51,022.26	
3	Expenses								
4	a Cost of materials consumed	5,941.47	6,010.81	6,498.05	25,000.21	22,554.62	29,786.24	22,772.47	
5	b Purchase of stock in trade	2,509.98	3,674.76	3,156.11	12,107.65	10,967.50	11,591.50	12,891.39	
6	c Change in inventories of finished goods, work in progress and stock in trade	1,004.02	(638.62)	(173.45)	21.58	(535.05)	191.27	(634.00)	
7	d Employee benefits expense	1,607.82	1,441.70	1,211.55	5,713.50	4,641.05	6,226.24	4,733.96	
8	e Depreciation and Amortisation expenses	163.87	135.68	121.18	564.96	489.74	660.12	512.69	
9	f Other Expenditure	1,268.78	1,752.19	1,772.33	6,126.37	5,608.91	6,816.80	5,805.19	
10	Total expenses	12,495.94	12,356.52	12,585.77	49,534.27	43,726.77	55,272.17	46,081.70	
11	Profit / (Loss) from operations before other income, finance costs and exceptional items (1 - 2)	1,482.56	663.03	1,102.32	3,929.94	4,851.83	4,676.83	4,940.56	
12	Other Income	39.30	197.96	128.30	529.62	322.41	94.60	345.03	
13	Profit / (Loss) from ordinary activities before finance costs and and exceptional items (3 + 4)	1,521.86	860.99	1,230.62	4,459.56	5,174.24	4,771.43	5,285.59	
14	Finance costs	37.42	24.81	40.76	103.71	92.49	194.16	114.91	
15	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	1,484.44	836.18	1,189.86	4,355.85	5,081.75	4,577.27	5,170.68	
16	Exceptional items	-	-	-	-	-	-	-	
17	Profit / (Loss) from ordinary activities before tax (7 - 8)	1,484.44	836.18	1,189.86	4,355.85	5,081.75	4,577.27	5,170.68	
18	Tax expense	382.55	115.48	205.75	892.74	1,059.85	1,024.42	1,075.10	
19	Net Profit / (Loss) from ordinary activities after tax (9-10)	1,101.89	720.70	984.11	3,463.11	4,021.90	3,552.85	4,095.58	
20	Prior Period Items (net of tax expense) [Refer Note 6]	-	-	-	-	-	(55.94)	-	
21	Net Profit / (Loss) for the period (11 - 12)	1,101.89	720.70	984.11	3,463.11	4,021.90	3,496.91	4,095.58	
22	Share of profit / (loss) of associates	-	-	-	-	-	(1.89)	(0.06)	
23	Minority interest	-	-	-	-	-	(17.21)	(0.38)	
24	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 - 14 - 15)	1,101.89	720.70	984.11	3,463.11	4,021.90	3,477.81	4,095.14	
25	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	1,010.58	
26	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year				26,164.56	23,053.80	27,812.96	24,576.84	
27	Earnings per Share (before extraordinary items) (Rs.) (not annualised)								
28	a) Basic	10.90	7.13	9.74	34.27	39.80	34.41	40.52	
29	b) Diluted	10.90	7.13	9.74	34.27	39.80	34.41	40.52	
30	Earnings per Share (after extraordinary items) (Rs.) (not annualised)								
31	a) Basic	10.90	7.13	9.74	34.27	39.80	34.41	40.52	
32	b) Diluted	10.90	7.13	9.74	34.27	39.80	34.41	40.52	

Part II : Select Information for the Quarter and for the Year ended March 31, 2012

A Particulars Of Shareholding								
1	Public Shareholding							
	Number of shares							
	Percentage of shareholding							
2	Promoters and Promoter Group Shareholding							
a	Pledged / Encumbered							
	Number of shares							
	Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)							
b	Non - encumbered							
	Number of shares							
	Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)							
	Percentage of shares (as a % of the total share capital of the Company)							

SEGMENT INFORMATION								
A	A) Segment Revenue							
1	Uninterruptible Power supply systems							
	Foundries							
	Others							
	Less: Inter Segment Revenue							
	Net Sales/ Income from Operations							
	B) Segment Results							
	Profits Before interest and tax							
	Uninterruptible Power supply systems							
	Foundries							
	Others							
	a) Financial overheads							
	Total profit before tax							
	C) Capital Employed							
	(Segment Assets- Segment Liabilities)							
	Uninterruptible Power supply systems							
	Foundries							
	Others							
	Total							

B Information on investor complaints for the 3 months ended March 31, 2012		
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

Standalone & Consolidated Statement of Assets and Liabilities

(Rupees in Lakhs except EPS and shareholding data)

Sl. No.	Particulars	Standalone Results				Consolidated Results			
		As at		As at		As at		As at	
		31-Mar-12		31-Mar-11		31-Mar-12		31-Mar-11	
		Audited		Audited		Audited		Audited	
A	EQUITY AND LIABILITIES								
1	Shareholders' funds								
	(a) Share capital	1,010.58		1,010.58		1,010.58		1,010.58	
	(b) Reserves and surplus	26,164.56		23,053.80		28,235.70		24,576.84	
	Sub-total - Shareholders' funds	27,175.14		24,064.38		29,246.28		25,587.42	
2	Share application money pending allotment	-		-		-		-	
3	Minority interest	-		-		68.90		51.45	
4	Non-current liabilities								
	(a) Long-term borrowings	-		-		731.73		555.67	
	(b) Deferred tax liabilities (net)	654.06		633.32		714.53		657.41	
	(c) Other long-term liabilities	13.23		0.52		13.23		13.23	
	(d) Long-term provisions	191.91		263.28		197.46		263.28	
	Sub-total - Non-current liabilities	859.20		897.12		1,656.95		1,489.59	
5	Current liabilities								
	(a) Short-term borrowings	2,591.93		3,850.70		3,471.37		4,349.55	
	(b) Trade payables	3,171.04		5,106.79		3,598.89		5,753.55	
	(c) Other current liabilities	2,625.10		1,105.73		3,574.74		1,124.24	
	(d) Short-term provisions	931.61		710.49		931.78		722.12	
	Sub-total - Current liabilities	9,319.68		10,773.71		11,576.78		11,949.46	
	TOTAL - EQUITY AND LIABILITIES	37,354.02		35,735.21		42,548.91		39,077.92	
B	ASSETS								
1	Non-current assets								
	(a) Fixed assets	9,400.71		7,061.37		13,055.76		9,084.02	
	(b) Goodwill on consolidation	-		-		529.85		-	
	(c) Non-current investments	2,100.70		1,255.70		60.79		62.68	
	(d) Long-term loans and advances	1,981.56		938.45		1,237.65		654.88	
	(e) Trade receivables	382.23		220.82		438.63		277.22	
	(f) Other non-current assets	-		-		-		-	
	Sub-total - Non-current assets	13,865.20		9,476.34		15,322.68		10,078.80	
2	Current assets								
	(a) Current investments	50.00		200.00		50.00		200.00	
	(b) Inventories	10,375.53		11,215.95		11,402.79		12,322.08	
	(c) Trade receivables	10,480.41		11,846.91		12,379.02		12,585.64	
	(d) Cash and cash equivalents	1,642.06		1,982.07		2,266.87		2,681.78	
	(e) Short-term loans and advances	929.29		1,003.97		1,115.88		1,199.64	
	(f) Other current assets	11.53		9.97		11.67		9.98	
	Sub-total - Current assets	23,488.82		26,258.87		27,226.23		28,999.12	
	TOTAL - ASSETS	37,354.02		35,735.21		42,548.91		39,077.92	

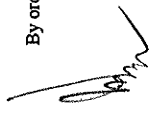
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Notes:

- 1 The above Stand-alone and Consolidated Audited Financial results of the Company for the year ended March 31, 2012, were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 30, 2012. The Standalone figures for the quarter ended March 31, 2012 and March 31, 2011 are the balancing figures between audited figures in respect of the full financial year ended March 31, 2012 and March 31, 2011 respectively and the unaudited published year to date figures upto December 31, 2011 and December 31, 2010 respectively, being the end of the third quarter of the respective financial years, which is subject to a limited review.
- 2 With effect from 30th May 2012, the name of the Company has been changed to SWELECT ENERGY SYSTEMS LIMITED.
- 3 The Company has acquired 100% of Equity share capital of Anex Irons Private Limited during the year and the group results includes revenues of Rs.682 lakhs and loss of Rs.30.78 lakhs of this entity for the period November 15, 2011 to March 31, 2012.
- 4 During the year, the Company's wholly owned subsidiary SWELECT Solar Energy Private Limited (Formerly Numeric Solar Energy Private Limited) entered into a Share Purchase Agreement to acquire 76% of the equity share capital of BSPSPL. Powertech Solutions Private Limited ('BSPSPL'), a company engaged as an implementer to produce Solar Power. Up to March 31, 2012 the Company has acquired 38% of the equity share capital and also obtained majority control over the board of directors of BSPSPL. BSPSPL has not commenced its commercial operations and the consolidated results include the financial position of BSPSPL as of March 31, 2012.
- 5 During the year, the Company had entered into a Business Transfer Agreement dated February 9, 2012 to sell its UPS business undertaking. The UPS business undertaking comprising of the operations in India, Singapore and its investment in Srilanka is being transferred as a going concern on a slump sale basis for an aggregate consideration of Rs. 83,708 Lakhs including, an amount of USD 4.5 Million for the Singapore operations. The shareholders of the Company have approved the transaction by way of postal ballot on March 16, 2012 and the Company has, upon fulfillment of the various conditions precedent, has transferred the UPS business subsequent to the year end on May 29, 2012.

The Standalone and consolidated net profit attributable to the discontinuing operations for the year ended March 31, 2012 net of related income tax expense, is approximately Rs. 3129 lakhs (Previous year Rs.4004 lakhs) and Rs. 3322 lakhs (Previous year Rs.4059 lakhs) respectively.
- 6 The Company had in its previous year prepared its consolidated financial statements based on the unaudited financial statements of SWELECT Energy Systems Pte Limited (Formerly Numeric Power Systems Pte Ltd). Prior period items represents the differences between the unaudited financial results in the previous year with the audited financial statements of SWELECT Energy Systems Pte Limited (Formerly Numeric Power Systems Pte Ltd) for the year ended March 31, 2011.
- 7 The Board of Directors have recommended an equity dividend of Rs. 3/- per share (30%) for the year ended March 31, 2012.
- 8 Previous quarters/ year's figures have been regrouped/ reclassified wherever necessary to confirm to the current year's presentation.

By order of the Board



Place : Chennai

Date : May 30, 2012

R. Chellappan
Managing Director

