

Date: 18th May, 2018

The Manager
Department of Corporate Relationship
BSE Limited
25 P. J. Towers, Dalal Street
Mumbai-400001

Ref.: Scrip Code: 534598

The Asstt. Vice President
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (East)
Mumbai-400051

Scrip Symbol: SEPOWER

SUB.: Outcome of Board Meeting held on 18th May, 2018

Dear Sir,

With reference to our notice of Board Meeting dated 10th May, 2018, this is to inform you that the Board of Directors of the Company in their meeting held on Friday, 18th May, 2018 at 11:30 A.M. and concluded at 01:10 PM at CSC Pocket-52, Chittaranjan Park, New Delhi-110019, has inter alia approved the following:

1. On recommendation of the Audit Committee, the Board has approved the Standalone and Consolidated Audited Financial Results/ Statements of the Company under Accounting Standards (IND AS) for the quarter/year ending 31st March, 2018.

Pursuant to Regulation 33 read with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing the following:

- a. Statement showing the Standalone and Consolidated Audited Financial Results/ Statements of the Company under Accounting Standards (IND AS) for the quarter/year ending 31st March, 2018.
- b. Auditor's report with respect to the Standalone and Consolidated Financial Results/ Statements of the Company under Accounting Standards (IND AS) for the quarter/year ending 31st March, 2018.
- c. Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

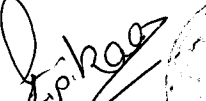
2. The Annual General Meeting of the Company will be held on 28th June, 2018 at Vadodara.

Kindly keep the same in your record.

Thanking You,

Yours Faithfully,

For S. E. Power Limited


(LIPIKA GARG)
Company Secretary

Encl.: As above

Registered Office & Works

Survey No. 54/B, Pratapnagar, Jarod Savli Road, Samlaya, Vadodara-391520 Gujarat, India.
Phone +91 2667 251566 | E-mail : info@phoenixrubberreborn.com | website : www.sepower.in

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 FINANCIAL RESULTS FOR THE QUARTER/YEAR ENDED 31ST MARCH, 2018

PART-A

(₹ in Lakh except EPS)

Sr. No.	Particulars	Standalone					Consolidated				
		Three Months Ended			Year Ended		Three Months Ended			Year Ended	
		31.03.2018 (Audited)	31.12.2017 (Unaudited)	31.03.2017 (Audited)	31.03.2018 (Audited)	31.03.2017 (Audited)	31.03.2018 (Audited)	31.12.2017 (Unaudited)	31.03.2017 (Audited)	31.03.2018 (Audited)	31.03.2017 (Audited)
I	Revenue from Operations	382.69	452.84	387.35	1,565.63	1,251.53	385.95	455.77	384.56	1,576.00	1,262.08
	Other Income	2.31	2.12	0.39	10.69	7.18	2.31	2.12	0.39	10.69	7.18
	Total Revenue	385.00	454.96	387.74	1,576.32	1,258.71	388.26	457.89	384.95	1,586.69	1,269.26
II	Expenses:										
	Cost of Operations	282.56	268.42	322.64	1,126.86	1,057.05	282.87	268.71	319.82	1,128.27	1,058.52
	Change in Stock	(2.17)	(14.27)	16.52	(29.58)	(46.54)	(2.16)	(14.29)	16.52	(29.58)	(46.55)
	Employee Benefit Expenses	42.98	46.83	46.03	179.21	144.68	43.54	47.91	46.39	181.98	147.36
	Financial Costs	63.52	61.00	73.12	255.78	102.82	63.52	61.00	73.12	255.78	102.82
	Depreciation and Amortization Expenses	134.79	102.51	102.10	438.29	401.31	135.06	102.70	101.28	319.16	402.45
	Other Expenses	15.65	109.34	118.89	316.33	235.18	16.23	110.73	119.05	439.32	237.97
	Total Expenses	637.33	573.83	679.30	2,286.89	1,894.50	639.06	576.76	676.18	2,294.93	1,902.57
III	Profit before Exceptional Items and Tax	(152.33)	(118.87)	(291.56)	(710.57)	(635.79)	(150.80)	(118.87)	(291.23)	(708.24)	(633.31)
IV	Exceptional Items	-	-	-	-	-	-	-	-	-	-
V	Profit before Tax	(152.33)	(118.87)	(291.56)	(710.57)	(635.79)	(150.80)	(118.87)	(291.23)	(708.24)	(633.31)
VI	Tax Expense:										
	(1) Current Tax	-	-	-	-	-	0.29	0.01	0.19	0.44	0.19
	(2) Deferred Tax	(20.57)	(36.74)	(82.65)	(193.07)	(196.46)	(21.22)	(36.69)	(82.68)	(194.28)	(196.63)
	(3) Previous Year Income Tax	-	-	1.27	-	1.27	-	-	1.29	-	1.29
VII	Profit/(Loss) from the period	(131.76)	(82.13)	(210.18)	(517.50)	(440.60)	(129.87)	(82.19)	(210.03)	(514.40)	(438.17)
VIII	Other Comprehensive Income:										
a)	i) Items that will not be reclassified to profit and loss	-	-	-	-	-	-	-	-	-	-
	ii) Income tax relating to items that will not be reclassified to profit and loss	-	-	-	-	-	-	-	-	-	-
b)	i) Items that will be reclassified to profit and loss	-	-	-	-	-	-	-	-	-	-
	ii) Income tax relating to items that will be reclassified to profit and loss	-	-	-	-	-	-	-	-	-	-
IX	Total Comprehensive Income for the period	(131.76)	(82.13)	(210.18)	(517.50)	(440.60)	(129.87)	(82.19)	(210.03)	(514.40)	(438.17)
	Paid-up Equity Share Capital (Face Value of Rs. 10/-)	4,061.00	4,061.00	4,061.00	4,061.00	4,061.00	4,061.00	4,061.00	4,061.00	4,061.00	4,061.00
X	Earning per Equity Share:										
	(1) Basic	(0.32)	(0.20)	(0.52)	(1.27)	(1.08)	(0.32)	(0.20)	(0.52)	(1.27)	(1.08)
	(2) Diluted	(0.32)	(0.20)	(0.52)	(1.27)	(1.08)	(0.32)	(0.20)	(0.52)	(1.27)	(1.08)

Signature

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 IND AS BALANCE SHEET AS ON 31ST MARCH, 2018

PART-B

(₹ in Lakh)

Sr. No.	Particulars	Standalone			Consolidated		
		Figures as at the end of 31st March, 2018	Figures as at the end of 31st March, 2017	Figures as at the beginning of 1st April, 2016	Figures as at the end of 31st March, 2018	Figures as at the end of 31st March, 2017	Figures as at the beginning of 1st April, 2016
		(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
I	ASSETS						
	(1) Non Current Assets						
	(a) Property, Plant and Equipment	7,440.94	7,857.39	7,903.24	7,465.64	7,883.12	7,930.09
	(b) Capital work-in-progress	-	-	-	-	-	-
	(c) Investment Property	-	-	-	-	-	-
	(d) Goodwill	-	-	-	11.26	11.26	11.26
	(e) Other intangible assets	-	-	-	-	-	-
	(f) Intangible assets under development	-	-	-	-	-	-
	(g) Biological Assets other than bearer plants	-	-	-	-	-	-
	(h) Financial assets						
	(i) Investments	75.00	75.00	75.00	47.49	47.49	47.49
	(ii) Trade receivables	-	-	-	-	-	-
	(iii) Loans	-	-	-	-	-	-
	(iv) Other financial assets	-	-	-	-	-	-
	(i) Deferred tax assets (net)	504.58	311.51	115.05	505.94	311.66	115.03
	(j) Other non-current assets	3.09	11.03	11.03	3.09	11.03	11.03
	(2) Current Assets						
	(a) Inventories	315.07	280.11	194.50	315.09	280.13	194.50
	(b) Financial assets						
	(i) Investments	126.83	126.07	125.49	126.83	126.07	125.49
	(ii) Trade receivables	265.85	348.86	169.28	265.85	348.86	169.28
	(iii) Cash and cash equivalents	12.75	1.32	12.45	24.52	9.35	16.29
	(iv) Bank balances other than Cash and Cash equivalents above	-	-	-	-	-	-
	(v) Loans	115.34	245.97	235.98	314.89	446.62	437.43
	(vi) Others (to be specified)	-	-	-	-	-	-
	(c) Current Tax Assets (Net)	145.22	53.43	33.48	145.97	53.45	34.25
	(d) Other current assets	20.49	20.49	20.49	20.49	20.49	20.49
	Total Assets	9,025.16	9,331.18	8,895.98	9,247.03	9,549.51	9,112.62
II	EQUITY AND LIABILITIES						
	(1) Equity						
	(a) Equity Share capital	4,061.00	4,061.00	4,061.00	4,061.00	4,061.00	4,061.00
	(b) Other equity	(948.19)	(430.70)	9.91	(727.14)	(212.75)	225.42
	(2) Liabilities						
	Non-current liabilities						
	(a) Financial Liabilities						
	(i) Borrowings	5,094.20	4,905.95	4,123.20	5,094.20	4,905.95	4,123.20
	(ii) Trade payable	-	-	-	-	-	-
	(iii) Other financial liabilities	-	-	-	-	-	-
	(b) Provisions	-	-	-	-	-	-
	(c) Deferred tax liabilities (Net)	-	-	-	-	-	-
	(d) Other non-current liabilities	-	-	-	-	-	-
	(3) Current liabilities						
	(a) Financial liabilities						
	(i) Borrowings	613.11	629.54	614.90	613.11	629.54	614.90
	(ii) Trade payables	144.69	98.51	22.43	144.69	98.51	22.43
	(iii) Other financial liabilities	-	-	-	-	-	-
	(b) Other current liabilities	37.18	43.71	41.37	37.37	43.90	41.58
	(c) Provisions	23.17	23.17	23.17	23.81	23.36	24.10
	(d) Current tax liabilities (Net)	-	-	-	-	-	-
	Total Equity and Liabilities	9,025.16	9,331.18	8,895.98	9,247.03	9,549.51	9,112.62

Signature

S. E. POWER LIMITED

CIN : L40106GJ2010PLC091880

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STANDALONE/CONSOLIDATED SEGMENT REPORTING FOR THE QUARTER/YEAR ENDED 31ST MARCH, 2018

PART-C

(₹ in Lakh)

S. No.	Particulars	Standalone					Consolidated				
		Quarter Ended		Yearly			Quarter Ended		Yearly		
		31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017	31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Segment Revenue										
	(a) Non Conventional Energy	32.91	49.59	42.98	124.15	152.70	32.91	49.59	42.98	124.15	152.70
	(b) Reclaimed Rubber	349.78	403.26	344.37	1,441.48	1,098.82	349.78	403.26	344.36	1,441.48	1,098.82
	(c) Other	-	-	-	-	-	3.25	2.94	2.11	10.36	10.55
	Total	382.69	452.85	387.35	1,565.63	1,251.52	385.94	455.79	389.45	1,575.99	1,262.07
	Less: Inter Segment Revenue	-	-	-	-	-	-	-	-	-	-
	Net Income from Operations	382.69	452.85	387.35	1,565.63	1,251.52	385.94	455.79	389.45	1,575.99	1,262.07
2	Segment Results:										
	Profit/(Loss) before tax, interest and Exceptional Items										
	(a) Non Conventional Energy	(18.20)	(19.44)	(46.78)	(98.80)	(80.39)	(18.20)	(19.44)	(46.38)	(98.80)	(80.39)
	(b) Reclaimed Rubber	(72.90)	(40.55)	(172.05)	(366.68)	(459.76)	(67.92)	(40.55)	(172.45)	(366.68)	(459.76)
	(c) Other	-	-	-	-	-	1.54	0.66	0.66	2.33	2.48
	Total	(91.10)	(59.99)	(218.83)	(465.48)	(540.15)	(84.58)	(59.99)	(218.17)	(463.15)	(537.67)
	Less:										
	(i) Finance costs	(63.52)	(61.00)	(73.12)	(255.78)	(102.82)	(63.52)	(61.00)	(102.82)	(255.78)	(102.82)
	Add:										
	(i) Other Un-allocable Income	2.31	2.12	0.39	10.69	7.18	2.31	2.12	0.39	10.69	7.18
	Total Profit/(Loss) Before Tax	(152.31)	(118.87)	(291.56)	(710.57)	(635.79)	(145.79)	(118.87)	(320.60)	(708.24)	(633.31)
3	Segment Assets										
	(a) Non Conventional Energy	6,407.25	6,250.62	5,962.81	6,407.25	5,962.81	6,407.25	6,250.62	5,598.32	6,407.25	5,962.81
	(b) Reclaimed Rubber	2,617.91	2,822.66	3,368.99	2,617.91	3,368.99	2,617.91	2,822.66	3,667.55	2,617.91	3,368.99
	(c) Other	-	-	-	-	-	285.61	283.27	282.35	285.61	282.07
	Total	9,025.16	9,073.28	9,331.80	9,025.16	9,331.80	9,310.77	9,356.55	9,548.22	9,310.77	9,613.87
4	Segment Liabilities										
	(a) Non Conventional Energy	4,085.35	3,914.48	3,542.11	4,085.35	3,542.11	4,085.35	3,914.48	3,131.28	4,085.35	3,542.11
	(b) Reclaimed Rubber	1,827.00	1,914.24	2,158.76	1,827.00	2,158.76	1,827.00	1,914.24	2,294.10	1,827.00	2,158.76
	(c) Other	-	-	-	-	-	0.82	0.38	0.78	0.82	0.38
	Total	5,912.35	5,828.72	5,700.87	5,912.35	5,700.87	5,913.17	5,829.10	5,426.16	5,913.17	5,701.25
5	Capital Employed										
	(Segment Assets- Segment Liabilities)										
	(a) Non Conventional Energy	2,321.90	2,336.14	2,420.70	2,321.90	2,420.70	2,321.90	2,336.14	2,467.04	2,321.90	2,420.70
	(b) Reclaimed Rubber	790.91	908.42	1,210.23	790.91	1,210.23	790.91	908.42	1,373.45	790.91	1,210.23
	(c) Other	-	-	-	-	-	284.79	282.89	281.57	284.79	281.69
	Total	3,112.81	3,244.56	3,630.93	3,112.81	3,630.93	3,397.60	3,527.45	4,122.06	3,397.60	3,912.62

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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

Notes:

- 1 Above results have been reviewed by Audit Committee and approved by Board of Directors at its meeting held on 18.05.2018.
- 2 Previous period's figures have been reclassified/ regrouped whenever necessary to conform to current period's presentation.
- 3 The Above results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under section 133 of the companies Act, 2013 and other recognised accounting practices and policies to the extent applicable, Beginning 1st April, 2017, the company has for the first time adopted Ind AS with a transition date of 1st April, 2016.
- 4 Exemptions applied at transition-Ind AS 101 allow first time adopters exemption from the retrospective application of certain requirements under Ind AS. Accordingly the company has applied the following exemptions in its standalone financial results:
- a) To prepare Financial Statements as per IND-AS on the transition date i.e. 1st April, 2016, Company has opted the value of Property, Plant and Equipment as deemed cost, which were carried in the Financial Statements as at 31st March, 2016, prepared in accordance with the previous GAAP.
- b) Investment in subsidiary in Separate Financial Statements has been measured at deemed cost which is carrying amount as per previous GAAP at the transition i.e. 1st April, 2016.
- 5 The Company has two primary business segments i.e. Non-Conventional Energy Division and Reclaimed Rubber Division.
- 6 Reconciliation of Net Profit for the quarter ended and for the year ended 31st March, 2017 under Ind AS and previous GAAP is as follows

(₹ in Lakh)

Nature of Adjustments	Quarter Ended 31.03.2017	Year Ended 31.03.2017
Net Profit as per previous GAAP	(210.18)	(440.60)
Ind AS adjustments: Add/Less	-	-
Net Profit as per Ind AS	(210.18)	(440.60)

Reconciliation of Equity as per under Ind AS and previous GAAP is as follows

(₹ in Lakh)

Nature of Adjustments	Year Ended 31.03.2017	Year Ended 01.04.2016
Total Equity Shareholders' Fund as per Indian GAAP	3,630.30	4,070.91
Ind AS adjustments: Add/Less	-	-
Total Equity Shareholders' Fund as per Ind AS	3,630.30	4,070.91

- 7 Reconciliation of Consolidated Net Profit for the quarter ended and for the year ended 31st March, 2017 under Ind AS and previous GAAP is as follows

(₹ in Lakh)

Nature of Adjustments	Quarter Ended 31.03.2017	Year Ended 31.03.2017
Consolidated Net Profit as per previous GAAP	(210.03)	(438.17)
Ind AS adjustments: Add/Less	-	-
Consolidated Net Profit as per Ind AS	(210.03)	(438.17)

Reconciliation of Consolidated Equity as per under Ind AS and previous GAAP is as follows

(₹ in Lakh)

Nature of Adjustments	Year Ended 31.03.2017	Year Ended 01.04.2016
Total Consolidated Equity Shareholders' Fund as per Indian GAAP	3,848.25	4,286.42
Ind AS adjustments: Add/Less	-	-
Total Consolidated Equity Shareholders' Fund as per Ind AS	3,848.25	4,286.42

Place : New Delhi
Date : 18.05.2018

For and on behalf of Board of Directors


MANAGING DIRECTOR

M/s R. LAL AND COMPANY

Chartered Accountants



A-5, INDRAPURI, NEW AGRA,
AGRA, UTTAR PRADESH-282005
M : 9412260493
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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 Standalone/ 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 accompanying quarterly standalone/ consolidated financial results of S. E. Power Limited ("the Company") and Its subsidiary Shubham Electrochem Limited (collectively referred to as 'the Group') for the quarter ended March 31, 2018 and year to date standalone/ consolidated financial results for the period from April 1, 2017 to March 31, 2018, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Regulations) read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ("the Circular").

The statement of standalone/ consolidated quarterly as well as year to date financial results which is the responsibility of the Company's Management and approved by the Board of Directors of the Company, has been prepared on the basis of the related interim financial statements and prepared in accordance with the Indian Accounting Standard ("IND AS") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on these financial results based on our audit of such standalone/ consolidated financial results.

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 financial results are free from material misstatement(s). 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.

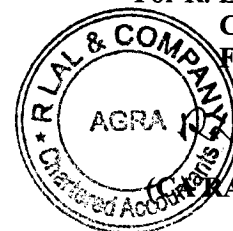
In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year to date standalone/ consolidated results:

- (i) includes the quarterly and year to date financial results of Shubham Electrochem Limited;
- (ii) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, and;
- (ii) gives a true and fair view of the net loss and other financial information for the quarter ended March 31, 2018 as well as the year to date results for the year from April 1, 2017 to March 31, 2018.

Further, read with first paragraph above, we report that the figures for the quarter ended March 31, 2018 and the corresponding quarter ended in the previous year as reported in the standalone/ consolidated financial results are the balancing figures between the audited figures in respect of the full financial year and the published year-to-date figures up to the end of third quarter of the relevant financial year, which were subject to limited review, as required under the Regulations and Circular.

Date : 18.05.2018

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



**CA RAM LAL AGRAWAL
Proprietor
Membership No. 017583**

The Manager
Department of Corporate Relationship
BSE Limited
25 P. J. Towers, Dalal Street
Mumbai-400001

Ref.: Scrip Code: 534598

The Asstt. Vice President
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (East)
Mumbai-400051

Scrip Symbol: SEPOWER

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

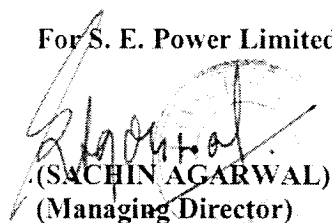
I, Sachin Agarwal, Managing Director of S. E. Power Limited (CIN : L40106GJ2010PLC091880) having its Registered office at Survey No. 54/B, Pratapnagar Jarod-Savli Road, Samlaya Vadodara - 391520, hereby declare that the Statutory Auditor of the Company M/s R. Lal And Company, Chartered Accountants (Firm 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 March 31, 2018.

This declaration is given in compliance to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (As Amended).

Kindly take this declaration on your records.

Yours Sincerely

For S. E. Power Limited


(SACHIN AGARWAL)
(Managing Director)

Place : New Delhi

Date : 18th May, 2018