

S. E. POWER LIMITED

Corporate Office

M-7, 1st Floor, M Block Market
Greater Kailash-II, New Delhi -110048, India
Phone: +91 11 43518888. Fax: +91 11 43518816
CIN : L40106DL2010PLC206937



Date: 30th May, 2014

To,

The Manager Department of Corporate Relationship Bombay Stock Exchange Limited 25 P. J. Towers, Dalal Street Mumbai -400 001	The Asstt. Vice President National Stock Exchange of India Ltd. Exchange Plaza, Bandra Kurla Complex Bandra (East) Mumbai -400 051
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SCRIP CODE: 534598 (BSE) & SEPOWER (NSE)

SUB: Outcome of Board Meeting held on 30th May, 2014

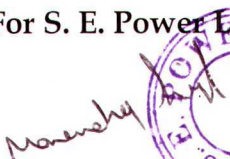
Dear Sir,

With reference to our notice of Board Meeting dated 22nd May, 2014, this is to inform you that the Board of Directors of the Company in their meeting held on Monday, 30th May, 2014 at its Corporate Office, M- 7, 1st Floor, M Block Market, Greater Kailash, Part - 2, New Delhi-110048 at 10:30 a.m. has Considered and Approved the Audited Financial Results of the Company for the Quarter and Financial Year Ended 31st March, 2014 alongwith Auditor's Report thereon.

Kindly keep the same in your record please.

Yours Faithfully,

For S. E. Power Limited


(Manendra Singh)

Company Secretary

Encl:

1. Copy of Audited Financial Results for the quarter and year ended 31st March, 2014.
2. Auditor's Report on Quarterly Financial Results and Year to Date Results for the period ended 31st March, 2014.



P M S & Co.

Chartered Accountants

Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Clause 41 of the Listing Agreement

To

**Board of Directors of
S. E. Power Limited**

S-547, IIInd Floor, Main Road,
Shakarpur, Delhi-110092.

We have audited financial results of S. E. Power Limited for the quarter ended March 31, 2014 and year to date results for the period from April 1, 2013 to March 31, 2014, attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. These quarterly financial results as well as year to date financial results have been prepared from 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 Standard (AS) 25, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per section 211(3C) of the Companies Act, 1956 or by the Institute of Chartered Accountants of India and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards 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 of 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 results:

- (i) are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
- (ii) give a true and fair view of the net loss and other financial information for the quarter ended March 31, 2014 as well as the year to date results for the period from April 1, 2013 to March 31, 2014.

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

Date : 30.05.2014

Place : New Delhi



**For P M S & Co.
Chartered Accountants
Firm Reg. No. 013398C**

Shilpi Aggarwal
(CA. SHILPI AGARWAL)
Partner
M. No. 405692

S. E. POWER LIMITED

CIN: L40106DL2010PLC206937

Registered Office: S-547, IInd Floor, Main Road, Shakarpur, Delhi-110092
Tel.: +91 11 22485032, Fax: + 91 11 43518816, E-mail: info@sepower.in,
Website: www.sepower.in

AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31ST MARCH, 2014

PART I		(₹ in Lacs)				
Sr. No.	PARTICULARS	Quarter Ended			Year Ended	
		31.03.2014 (Audited)	31.12.2013 (Unaudited)	31.03.2013 (Audited)	31.03.2014 (Audited)	31.03.2013 (Audited)
1	Income from Operations	87.48	74.69	90.30	362.96	631.58
2	Expenses					
	(a) Cost of materials consumed	20.74	—	—	20.74	—
	(b) Changes in inventories of finished goods and work in progress	(15.64)	—	—	(15.64)	—
	(c) Employee benefits expense	4.18	6.83	13.07	39.53	36.69
	(d) Depreciation and amortisation expense	60.70	40.83	67.77	215.63	274.83
	(e) Other Expenses	11.41	12.17	129.38	71.29	189.52
	Total expenses	81.39	59.83	210.22	331.55	501.04
3	Profit/(Loss) from operations before other income, finance costs and exceptional items	6.09	14.86	(119.92)	31.41	130.54
4	Other income	5.63	3.99	10.69	14.38	17.33
5	Profit/(Loss) from ordinary activities before finance cost & exceptional items	11.72	18.85	(109.23)	45.79	147.87
6	Finance costs	20.64	5.58	8.62	40.13	34.65
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items	(8.92)	13.27	(117.85)	5.66	113.22
8	Exceptional items	(4.77)	350.00	—	(246.75)	—
9	Profit/(Loss) from ordinary activities before tax	(13.69)	363.27	(117.85)	(241.09)	113.22
10	Tax expenses	(4.48)	2.07	(6.33)	1.70	2.18
11	Net Profit/(Loss) from ordinary activities after tax	(9.21)	361.20	(111.52)	(242.79)	111.04
12	Extraordinary items	—	—	—	—	—
13	Net Profit/(Loss) for the period (after tax)	(9.21)	361.20	(111.52)	(242.79)	111.04
14	Paid-up equity share capital (face value ₹ 10/-)	4061.00	4061.00	4061.00	4061.00	4061.00
15	Reserve excluding Revaluation Reserves	—	—	—	605.44	848.22
16	Earning per share					
	Basic & Diluted (in ₹)	(0.02)	0.89	(0.28)	(0.60)	0.27

PART II INFORMATION FOR THE QUARTER & YEAR ENDED 31ST MARCH, 2014

Sr. No.	PARTICULARS	Quarter Ended			Year Ended	
		31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
A	PARTICULARS OF SHAREHOLDING					
1	Public shareholding					
	- Number of shares	3,01,25,494	3,01,25,494	3,03,20,479	3,01,25,494	3,03,20,479
	- Percentage of shareholding	74.18	74.18	74.66	74.18	74.66
2	Promoters and Promoter Group Shareholding					
	a) Pledged / Encumbered					
	- Number of shares	—	—	—	—	—
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	—	—	—	—	—
	- Percentage of shares (as a % of the total share capital of the company)	—	—	—	—	—
	b) Non - Encumbered					
	- Number of shares	1,04,84,506	1,04,84,506	1,02,89,521	1,04,84,506	1,02,89,521
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the company)	25.82	25.82	25.34	25.82	25.34

Sr. No.	PARTICULARS	Quarter Ended 31.03.2014
B	INVESTOR COMPLAINTS	
	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 REPORTING

Sr. No.	PARTICULARS	Quarter Ended			Year Ended	
		31.03.2014 (Audited)	31.12.2013 (Unaudited)	31.03.2013 (Audited)	31.03.2014 (Audited)	31.03.2013 (Audited)
1	Segment Revenue:					
	Non Conventional Energy Division	62.56	74.69	90.30	338.04	631.58
	Reclaimed Rubber Division	24.92	—	—	24.92	—
	Unallocated	—	—	—	—	—
	Total	87.48	74.69	90.30	362.96	631.58
	Less: Inter Segment Revenue	—	—	—	—	—
	Net Income from Operations	87.48	74.69	90.30	362.96	631.58
2	Segment Results:					
	(Profit/(Loss) before tax, interest and exceptional items)					
	Non Conventional Energy Division	3.99	14.86	(119.92)	29.31	130.54
	Reclaimed Rubber Division	2.10	—	—	2.10	—
	Unallocated	—	—	—	—	—
	Total	6.09	14.86	(119.92)	31.41	130.54
	Less:					
	Finance Cost	20.64	5.58	8.62	40.13	34.65
	Other Un-allocable Expenditure Net off	—	—	—	—	—
	Add:					
	Other Un-allocable income	5.63	3.99	10.69	14.38	17.33
	Total Profit/(Loss) before Tax	(6.92)	13.27	(117.85)	5.66	113.22
3	Capital Employed:					
	(Segment Assets-Segment Liabilities)					
	Non Conventional Energy Division	2,599.41	2,870.42	4,909.22	2,599.41	4,909.22
	Reclaimed Rubber Division	2,067.08	1,805.22	—	2,067.03	—
	Unallocated	—	—	—	—	—
	Total	4,666.44	4,675.64	4,909.22	4,666.44	4,909.22

STATEMENT OF ASSETS AND LIABILITIES

Sr. No.	PARTICULARS	As on 31.03.2014 (Audited)	As on 31.03.2013 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' Fund		
	(a) Share capital	4,061.00	4,061.00
	(b) Reserves and surplus	605.44	848.22
	(c) Money received against share warrants	—	—
	Sub-total Shareholders' Funds	4,666.44	4,909.22
2	Non-current Liabilities		
	(a) Long-term borrowing	3,077.44	205.00
	(b) Deferred tax liabilities (net)	1.24	0.05
	(c) Other long-term liabilities	—	—
	(d) Long-term provisions	—	—
	Sub-total-Non-current Liabilities	3,078.68	205.05
3	Current Liabilities		
	(a) Short-term borrowing	167.38	101.84
	(b) Trade payables	33.44	—
	(c) Other current liabilities	122.94	10.09
	(d) Short-term provisions	27.16	26.65
	Sub-total- Current Liabilities	350.92	138.58
	TOTAL-EQUITY AND LIABILITIES	8,096.04	5,252.85
B	ASSETS		
1	Non-current Assets		
	(a) Fixed assets	7,222.63	4,212.85
	(b) Non current investments	—	—
	(c) Deferred tax assets (net)	—	—
	(d) Long-term loan and advances	121.62	384.00
	(e) Other non-current asset	9.09	13.65
	Sub-total- Non-current Assets	7,353.34	4,610.50
2	Current Assets		
	(a) Current investments	—	—
	(b) Inventories	109.79	—
	(c) Trade receivables	34.16	9.58
	(d) Cash and cash equivalents	357.84	582.85
	(e) Short-term loans and advances	220.42	29.44
	(f) Other current assets	20.49	20.49
	Sub-total- Current Assets	742.70	642.35
	TOTAL-ASSETS	8,096.04	5,252.85

Note:

- The above Results for the Quarter and Financial Year ended 31.03.2014 were reviewed by the Audit Committee and approved by the Board of Directors of the Company in their meeting held on 30.05.2014.
- During the last quarter Company has started commercial production from Company's Reclaimed Rubber Unit in Vadodara, Gujarat.
- Figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the respective financial year.
- Previous periods/years figures have been reclassified/ regrouped, whenever necessary to conform to current year's presentation.

Date : 30.05.2014
Place : New Delhi

For and on behalf of Board of Directors
Sd/-
(Ravindra Agarwal)
Managing Director

CERTIFIED
TRUE COPY

For S. E. Power Limited

Ramendra Kishor

Director