

<p align="center">SWELECT ENERGY SYSTEMS LIMITED (Formerly known as 'NUMERIC POWER SYSTEMS LIMITED') Registered & Corporate Office: 'NUMERIC HOUSE' 5, Sir P.S. Sivasamy Salai, Mylapore, Chennai - 600 004. UNAUDITED FINANCIAL RESULTS (STAND-ALONE) FOR THE THREE MONTHS ENDED 30.09.2012</p>							
Part I							
Sl no	Particulars	3 months ended 30-09-2012	Preceding 3 months ended 30-06-2012	Corresponding 3 months ended 30-09-2011	Year to date figures for current period ended 30-09-2012	Year to date figures for corresponding period ended 30-09-2011	Previous accounting year ended 31-03-2012
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from Operations						
	(a) Net Sales/Income from Operations (Net of excise duty)	676.96	6,464.39	14,279.12	7,141.35	26,251.39	53,114.49
	: Continuing operations	676.96	96.12	213.87	773.08	295.63	894.28
	: Discontinuing operations	-	6,368.27	14,065.25	6,368.27	25,955.76	52,220.21
	(b) Other Operating Income	657.94	187.37	167.43	845.31	214.75	349.72
	Total income from Operations (net)	1,334.90	6,651.76	14,446.55	7,986.66	26,466.14	53,464.21
2	Expenses						
	(a) Cost of Materials consumed	485.42	3,035.56	7,680.43	3,520.98	14,108.64	25,000.21
	(b) Purchase of stock in trade	563.51	1,680.64	2,010.22	2,244.15	4,862.19	12,107.65
	(c) Change in inventories of finished goods, work in progress and stock in trade	34.32	(227.28)	498.28	(192.96)	(323.82)	21.58
	(d) Employee benefits expense	109.00	1,584.47	1,384.75	1,693.47	2,663.98	5,713.50
	(e) Depreciation and amortisation expense	104.57	130.71	134.65	235.28	265.41	564.96
	(f) Other expenses	284.48	1,132.91	1,853.20	1,417.39	3,156.05	6,126.37
	Total Expenses	1,581.30	7,337.01	13,561.53	8,918.31	24,732.45	49,534.27
3	Profit / (Loss) from operations before other income and finance costs and exceptional items (1-2)	(246.40)	(685.25)	885.02	(931.65)	1,733.69	3,929.94
4	Other Income	1,548.76	506.33	101.38	2,055.09	343.02	529.62
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	1,302.36	(178.92)	986.40	1,123.44	2,076.71	4,459.56
6	Finance Costs	31.56	32.05	22.68	63.61	41.48	103.71
7	Profit / (Loss) from ordinary activities before tax and exceptional items (5 - 6)	1,270.80	(210.97)	963.72	1,059.83	2,035.23	4,355.85
8	Exceptional Items (note 2)	54.93	61,489.88	-	61,544.81	-	-
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	1,325.73	61,278.91	963.72	62,604.64	2,035.23	4,355.85
10	Tax expense (note 2)	460.26	13,201.11	210.24	13,661.37	394.71	892.74
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	865.47	48,077.80	753.48	48,943.27	1,640.52	3,463.11
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-
13	Net Profit for the period (11 + 12)	865.47	48,077.80	753.48	48,943.27	1,640.52	3,463.11
	: Continuing operations	1,017.99	343.40	(41.22)	1,361.39	(100.55)	(142.14)
	: Discontinuing operations	(152.52)	47,734.40	794.70	47,581.88	1,741.07	3,605.25
14	Paid-up equity share capital (Face Value of the Share is Rs 10/- each fully paid)	1,010.58	1,010.58	1,010.58	1,010.58	1,010.58	1,010.58
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	26,164.56
16	Earning per Share (after extraordinary items) (Rs.) (not annualised) (Basic and diluted)	8.56	475.74	7.46	484.31	16.23	34.27
	: Continuing operations	10.07	3.40	(0.41)	13.47	(0.99)	(1.41)
	: Continuing and Discontinuing operations excluding exceptional items	(1.94)	(1.78)	7.86	7.99	17.23	34.27

Part II

Particulars	3 months ended 30-09-2012	Preceding 3 months ended 30-06-2012	Corresponding 3 months ended 30-09-2011	Year to date figures for current period ended 30-09-2012	Year to date figures for corresponding period ended 30-09-2011	Previous accounting year ended 31-03-2012
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
A. PARTICULARS OF SHAREHOLDING						
1. Public Shareholding	35,33,208	35,25,388	37,06,256	35,33,208	37,06,256	35,25,398
- Number of Shares	34.96	34.88	36.67	34.96	36.67	34.88
- 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 promoter and promoter group)	-	-	-	-	-	-
- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-
b) Non-Encumbered						
- Number of Shares	65,72,632	65,80,452	63,99,584	65,72,632	63,99,584	65,80,442
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100	100.00	100	100.00
- Percentage of shares (as a % of the total share capital of the company)	65.04	65.12	63.33	65.04	63.33	65.12

B. INVESTOR COMPLAINTS

Particulars	3 months ended 30-09-2012
Pending at the beginning of the quarter	Nil
Received during the quarter	1
Disposed of during the quarter	1
Remaining unresolved at the end of the quarter	Nil



NOTES:

- 1 The above stand-alone financial results have been reviewed by the Audit Committee and taken on record by the Board of Directors in the meeting held on November 5, 2012 and have been subjected to a 'Limited Review' by the auditors.
- 2 "During the previous quarter, the Company had consummated the sale of its UPS Business to Novateur Electrical & Digital Systems Private Limited, a group company of Legrand S.A., pursuant to the Business Transfer Agreement dated February 9, 2012. Accordingly, the UPS business comprising of operations in India, Singapore and an investment in a subsidiary in Sri Lanka have been transferred as a going concern on a slump sale basis on May 29, 2012 for an aggregate consideration of Rs. 83,708 lacs including an amount of USD 45 lakhs for the Singapore operations. The revenues pertaining to the India operations of the UPS Business for the period up to May 29, 2012 have been disclosed separately in the results as 'discontinued operations' and the net gain aggregating to Rs. 61,544.81 lacs (Rs.61,489.88 lacs for quarter ended June 30, 2012 and Rs. 54.93 lacs for the quarter ended September 30, 2012) arising from the sale of the India UPS business and the investment in Sri Lanka has been disclosed separately as an 'exceptional item'. The tax expense relating to such 'exceptional item' aggregating to Rs. 13,408.55 lacs (Rs.13,201.11 lacs for the quarter ended June 30, 2012 and Rs. 207.44 lacs for the quarter ended September 30, 2012) is included in the provision for tax for the six month ended September 30, 2012. The net profit after tax pertaining to the "Discontinued Operations" has also been disclosed separately.

The Company's continuing operations represents revenues from Solar roof top power projects, solar and wind power generation, sub-contract manufacturing services, installation and maintenance services and sale of Solar PV inverters and energy efficient lighting systems."

- 3 Previous period's figures have been regrouped/ rearranged wherever necessary.

4 Statement of assets and liabilities

		(Rupees in lacs)	
Particulars	As at 30-09-2012 (Unaudited)	As at 31-03-2012 (Audited)*	
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	1,010.58	1,010.58	
(b) Reserves and surplus	61,013.52	26,164.56	
Sub-total - Shareholders' funds	62,024.10	27,175.14	
2. Share application money pending allotment	-	-	
3. Non-current liabilities			
(a) Long-term borrowings	475.51	-	
(b) Deferred tax liabilities (net)	791.35	654.06	
(c) Other long-term liabilities	193.38	13.23	
(d) Long-term provisions	3.00	191.91	
Sub-total - Non-current liabilities	1,463.24	859.20	
4. Current liabilities			
(a) Short-term borrowings	1,118.91	2,591.93	
(b) Trade payables	1,256.01	3,171.04	
(c) Other current liabilities	2,622.50	2,625.10	
(d) Short-term provisions	8,659.27	931.61	
Sub-total - Current liabilities	13,656.69	9,319.68	
Total - Equity and liabilities	77,144.03	37,354.02	
B ASSETS			
1. Non-current assets			
(a) Tangible and intangible asset	8,014.76	9,400.71	
(b) Non-current investments	2,253.63	2,100.70	
(c) Long-term loans and advances	2,597.22	1,981.56	
(d) Trade receivables	-	382.23	
(e) Other non-current assets	4,976.52	-	
Sub-total - Non-current assets	17,842.13	13,865.20	
2. Current assets			
(a) Current investments	23,906.11	50.00	
(b) Inventories	874.30	10,375.53	
(c) Trade receivables	833.03	10,480.41	
(d) Cash and cash equivalents	981.93	1,207.44	
(e) Short-term loans and advances	281.62	929.29	
(f) Other current assets	32,424.91	446.15	
Sub-total - Current assets	59,301.90	23,488.82	
Total - Assets	77,144.03	37,354.02	

* Balances as at March 31, 2012 includes Non current assets & liabilities, Current assets & liabilities attributable to discontinuing operations is approximately Rs. 2,558.91 lacs, Rs.205.14 lacs, Rs. 20,797.03 lacs and Rs. 5,383.21 lacs respectively.

For and on behalf of the board

Place : Chennai
Date : November 5, 2012



R. Chellappan
Managing Director



S.R. BATLIBOI & ASSOCIATES

Chartered Accountants

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No. 4, Rajiv Gandhi Salai, Taramani
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Limited Review Report

Review Report to
The Board of Directors
SWELECT ENERGY SYSTEMS LIMITED
(Formerly known as 'NUMERIC POWER SYSTEMS LIMITED')

1. We have reviewed the accompanying statement of unaudited financial results of SWELECT ENERGY SYSTEMS LIMITED ('the Company') (Formerly known as 'NUMERIC POWER SYSTEMS LIMITED') for the quarter ended September 30, 2012 (the "Statement"), 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 reviewed by us. 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 of unaudited financial results prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting", notified pursuant to the Companies (Accounting Standards) Rules, 2006, (as amended) and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

S.R. Batliboi & Associates
For S.R. BATLIBOI & ASSOCIATES
Firm registration number: 101049W
Chartered Accountants

Amesh
per Subramanian Suresh
Partner
Membership No.: 083673

Place : Chennai
Date : November 05, 2012

