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 (STANDALONE) FOR THE THREE MONTHS ENDED 31.12.2013
E mail: eg.ird@swelectes.com

Part I : Statement of Unaudited Standalone Financial Results for the Quarter and Nine months ended December 31, 2013

(Rupees in Lakhs except EPS and shareholding data)

S.No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-13	30-Sep-13	31-Dec-12	31-Dec-13	31-Dec-12	31-Mar-13
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1	**Income from operations**			-			
	(a) Net Sales / Income from Operations (Net of excise duty)	**421.12**	**420.51**	**678.87**	**1,632.18**	**8,474.75**	**10,084.33**
	: Continuing operations	421.12	420.51	678.87	1,632.18	2,106.48	3,716.06
	: Discontinuing operations	-	-	-	-	6,368.27	6,368.27
	(b) Other Operating Income	119.92	124.52	118.49	368.42	309.27	465.51
	Total income from operations (net)	**541.04**	**545.03**	**797.36**	**2,000.60**	**8,784.02**	**10,549.84**
2	**Expenses**						
	a Cost of materials consumed	272.70	253.63	515.64	1,072.92	4,036.62	4,535.83
	b Purchase of stock in trade	33.64	77.52	12.36	137.84	2,256.52	3,062.68
	c Change in inventories of finished goods, work in progress and stock in trade	26.98	(52.78)	25.71	22.47	(167.25)	(469.85)
	d Employee benefits expense	163.16	182.06	114.79	493.27	1,808.25	2,009.20
	e Depreciation and Amortisation	111.57	110.34	103.50	329.91	338.78	458.03
	f Other Expenditure	164.02	136.57	178.40	587.11	1,595.79	1,999.86
	Total expenses	**772.07**	**707.34**	**950.40**	**2,643.52**	**9,868.71**	**11,595.75**
3	**Loss from operations before other income and finance costs and exceptional items (1-2)**	**(231.03)**	**(162.31)**	**(153.04)**	**(642.92)**	**(1,084.69)**	**(1,045.91)**
4	Other Income	886.82	82.07	1,409.55	2,355.24	3,464.64	4,729.31
5	**Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)**	**655.79**	**(80.24)**	**1,256.51**	**1,712.32**	**2,379.95**	**3,683.40**
6	Finance costs	36.97	24.77	53.33	84.02	116.95	148.29
7	**Profit / (Loss) from ordinary activities before tax and exceptional items (5-6)**	**618.82**	**(105.01)**	**1,203.18**	**1,628.30**	**2,263.00**	**3,535.11**
8	Exceptional items	-	-	-	-	61,511.77	61,511.77
9	**Profit / (Loss) from ordinary activities before tax (7 + 8)**	**618.82**	**(105.01)**	**1,203.18**	**1,628.30**	**63,774.77**	**65,046.88**
10	Tax expense	30.34	66.54	93.23	231.13	13,754.60	13,967.23
11	**Net Profit / (Loss) from ordinary activities after tax (9-10)**	**588.48**	**(171.55)**	**1,109.95**	**1,397.17**	**50,020.17**	**51,079.65**
	: Continuing operations	588.48	(171.55)	1,085.13	1,397.17	2,399.57	3,459.05
	: Discontinuing operations	-	-	24.82	-	47,620.60	47,620.60
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	-	-	-	-	-	62,204.02
14	Earning per Share (Rs.) (not annualised) (Basic and diluted)	5.82	(1.70)	10.98	13.83	494.96	505.45
	: Continuing operations	5.82	(1.70)	10.74	13.83	23.74	34.23
	: Continuing and Discontinuing operations excluding exceptional items	5.82	(1.70)	10.98	13.83	18.97	29.36

FOR IDENTIFICATION PURPOSES ONLY S.R. BATLIBOI & ASSOCIATES LLP CHENNAI

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 (CONSOLIDATED) FOR THE THREE MONTHS ENDED 31.12.2013
E mail: eg.ird@swelectes.com

Part I : Statement of Unaudited Consolidated Financial Results for the Quarter and Nine months ended December 31, 2013

(Rupees in Lakhs except EPS and shareholding data)

S.No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-13	30-Sep-13	31-Dec-12	31-Dec-13	31-Dec-12	31-Mar-13
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1	**Income from operations**						
	(a) Net Sales / Income from Operations (Net of excise duty)	**3,038.82**	**4,922.52**	**2,331.42**	**10,965.10**	**13,278.63**	**17,035.87**
	: Continuing operations	3,038.82	4,922.52	2,331.42	10,965.10	6,605.21	10,362.45
	: Discontinuing operations	-	-	-	-	6,673.42	6,673.42
	(b) Other Operating Income	143.62	161.86	184.56	463.58	446.66	610.85
	Total income from operations (net)	**3,182.44**	**5,084.38**	**2,515.98**	**11,428.68**	**13,725.29**	**17,646.72**
2	**Expenses**						
	a Cost of materials consumed	1,948.04	2,839.15	1,472.33	6,233.56	7,065.10	8,290.27
	b Purchase of stock in trade	245.58	584.36	31.80	1,521.36	2,025.87	3,652.50
	c Change in inventories of finished goods, work in progress and stock in trade	(100.06)	179.82	(20.14)	(134.98)	(237.92)	(750.66)
	d Employee benefits expense	409.81	418.77	289.09	1,208.40	2,307.41	2,669.28
	e Depreciation and Amortisation	261.11	250.34	162.39	757.23	518.47	744.07
	f Other Expenditure	645.74	708.39	563.91	2,402.49	2,667.11	3,570.20
	Total expenses	**3,410.22**	**4,980.83**	**2,499.38**	**11,988.06**	**14,346.04**	**18,175.66**
3	**(Loss) / Profit from operations before other income, finance costs, exceptional items and prior period items (1-2)**	**(227.78)**	**103.55**	**16.60**	**(559.38)**	**(620.75)**	**(528.94)**
4	Other Income /(Loss)	798.24	(26.46)	1,426.24	2,095.83	3,396.95	4,484.53
5	**Profit / (Loss) from ordinary activities before finance costs, exceptional items and prior period items (3 + 4)**	**570.46**	**77.09**	**1,442.84**	**1,536.45**	**2,776.20**	**3,955.59**
6	Finance costs	77.25	92.32	78.66	258.98	211.40	287.71
7	**Profit / (loss) from ordinary activities after finance cost but before exceptional items and prior period items (5-6)**	**493.21**	**(15.23)**	**1,364.18**	**1,277.47**	**2,564.80**	**3,667.88**
8	Exceptional items	-	-		-	62,939.31	62,939.31
9	**(Loss) / Profit from ordinary activities before tax and prior period items(7 + 8)**	**493.21**	**(15.23)**	**1,364.18**	**1,277.47**	**65,504.11**	**66,607.19**
10	Tax expense	85.94	113.55	149.74	379.94	14,139.03	14,394.08
11	**Net (Loss) / Profit from ordinary activities after tax but before prior period items (9-10)**	**407.27**	**(128.78)**	**1,214.44**	**897.53**	**51,365.08**	**52,213.11**
12	Prior period items (net of tax expenses)	-	-	-	-	(72.59)	(130.61)
13	**Net (Loss) / Profit for the period (11 + 12)**	**407.27**	**(128.78)**	**1,214.44**	**897.53**	**51,292.49**	**52,082.50**
14	Share (loss) / profit of associates	-	-	-	-	-	(0.01)
15	Minority interest in subsidiary (profit) / loss	(98.21)	(31.33)	(5.97)	(309.10)	(25.80)	(4.60)
16	**Net Profit / (Loss) after tax, minority interest and share of (loss) / profit of associates (13+14-15)**	**505.48**	**(97.45)**	**1,208.47**	**1,206.63**	**51,266.69**	**52,087.09**
	: Continuing operations	505.48	(97.45)	1,175.24	1,206.63	2,295.58	3,115.98
	: Discontinuing operations	-	-	33.23	-	48,971.11	48,971.11
17	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
18	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	65,094.01
19	Earning per Share (Rs.) (not annualised) (Basic and diluted)	5.00	(0.96)	11.96	11.94	507.30	515.42
	: Continuing operations	5.00	(0.96)	11.63	11.94	22.72	30.83
	: Continuing and Discontinuing operations excluding exceptional items	5.00	(0.96)	0.33	11.94	27.69	27.69

Part II : Select Information for the Quarter and Nine months ended December 31, 2013

(Rupees in Lakhs except EPS and shareholding data)

A	Particulars Of Shareholding						
1	Public Shareholding						
	Number of shares	35,07,852	34,99,052	35,33,107	35,07,852	35,33,107	35,23,107
	Percentage of shareholding	34.71	34.62	34.96	34.71	34.96	34.86
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)	-	-	-	-	-	-
	(as a % of the total share capital of the Company)	-	-	-	-	-	-
	b Non - encumbered						
	Number of shares	65,97,988	66,06,788	65,72,733	65,97,988	65,72,733	65,82,733
	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	100.00
	(as a % of the total share capital of the Company)	65.29	65.38	65.04	65.29	65.04	65.14

B	Information on investor complaints for the 3 months ended December 31, 2013	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	1
	Disposed of during the quarter	Nil
	Remaining unresolved at the end of the quarter	1

Segment information for the standalone results

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31-Dec-13	30-Sep-13	31-Dec-12	31-Dec-13	31-Dec-12	31-Mar-13
	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
A) Segment Revenue						
Continuing operations						
-- Contract Manufacturing	329.65	327.61	534.64	1,187.52	1,270.68	1,653.13
-- Solar Energy Systems / Services	91.47	92.89	144.23	444.65	680.57	1,925.65
-- Others	119.92	124.53	118.49	368.43	309.27	447.56
Discontinued operations						
-- Uninterruptible power supply systems	-	-	-	-	6,523.50	6,523.50
-- Others	-	-	-	-	-	-
Total revenue	**541.04**	**545.03**	**797.36**	**2,000.60**	**8,784.02**	**10,549.84**
B) Segment Results						
Continuing operations						
-- Contract Manufacturing	36.75	32.18	46.60	111.86	121.71	137.28
-- Solar Energy Systems / Services	(200.22)	(260.18)	(139.37)	(432.86)	(585.11)	(1,056.31)
-- Others	106.13	106.13	105.98	335.81	291.27	396.78
Discontinued operations						
-- Uninterruptible power supply systems	-	-	-	-	(482.62)	(482.62)
Exceptional item - UPS	-	-	-	-	61,511.77	61,511.77
Other unallocable income	713.13	41.63	1,243.30	1,697.51	3,034.70	4,688.27
Finance charges	(36.97)	(24.77)	(53.33)	(84.02)	(116.95)	(148.29)
Profit /(loss) before tax	**618.82**	**(105.01)**	**1,203.18**	**1,628.30**	**63,774.77**	**65,046.88**
C) Capital Employed						
(Segment asset less segment liability)						
-- Contract Manufacturing	1,856.11	1,663.36	1,708.54	1,856.11	1,708.54	1,333.42
-- Solar Energy Systems / Services	20,860.29	19,170.48	13,418.38	20,860.29	13,418.38	20,743.62
-- Others	41,581.29	42,873.37	47,649.29	41,581.29	47,649.29	40,815.43
-- Unallocable asset	314.08	316.07	324.80	314.08	324.80	322.13
Total	**64,611.77**	**64,023.28**	**63,101.01**	**64,611.77**	**63,101.01**	**63,214.60**

Segment information for the consolidated results

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31-Dec-13	30-Sep-13	31-Dec-12	31-Dec-13	31-Dec-12	31-Mar-13
	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
A) Segment Revenue						
Continuing operations						
-- Contract Manufacturing	329.76	327.61	322.31	1,187.52	1,270.68	1,653.13
-- Solar Energy Systems / Services	1,090.49	3,210.28	664.06	6,196.81	1,071.69	3,820.06
-- Foundry	1,703.07	1,933.28	1,494.95	5,336.96	4,590.21	6,659.16
-- Others	152.78	165.53	115.03	434.37	352.21	550.91
Discontinued operations						
-- Uninterruptible power supply systems	-	-	-	-	6,924.99	6,924.99
-- Others	-	-	-	-	60.83	60.83
Total revenue	3,276.10	5,636.70	2,596.35	13,155.66	14,270.61	19,669.08
--Less Intersegment revenue	(93.66)	(552.32)	(80.37)	(1,726.98)	(545.32)	(2,022.36)
Total revenue	**3,182.44**	**5,084.38**	**2,515.98**	**11,428.68**	**13,725.29**	**17,646.72**
B) Segment Results						
Continuing operations						
-- Contract Manufacturing	36.75	32.18	45.86	111.86	121.71	137.28
-- Solar Energy Systems / Services	(309.46)	(221.22)	(139.10)	(1,117.59)	(604.33)	(1,159.90)
-- Foundry	132.84	152.06	143.52	350.53	319.72	443.65
-- Others	60.79	40.32	52.56	295.81	316.27	158.13
Discontinued operations						
-- Uninterruptible power supply systems	-	-	-	-	(311.85)	(311.85)
Exceptional item - UPS	-	-	-		62,939.31	62,939.31
Other unallocable income	649.54	73.75	1,340.00	1,895.84	2,934.68	4,688.28
Finance charges	(77.25)	(92.32)	(78.66)	(258.98)	(211.40)	(287.71)
Profit /(loss) before tax	**493.21**	**(15.23)**	**1,364.18**	**1,277.47**	**65,504.11**	**66,607.19**
C) **Capital Employed**						
(Segment asset less segment liability)						
-- Contract Manufacturing	1,856.11	1,663.36	1,708.54	1,856.11	1,708.54	1,329.58
-- Solar Energy Systems / Services	17,294.86	22,598.51	4,339.34	17,294.86	4,339.34	16,591.39
-- Foundry	1,092.38	1,268.08	774.15	1,092.38	774.15	1,817.66
-- Others	48,185.69	42,673.37	59,469.63	48,185.69	59,469.63	46,723.38
-- Unallocable asset	314.09	316.07	324.81	314.09	324.81	322.13
Total	**68,743.13**	**68,519.39**	**66,616.47**	**68,743.13**	**66,616.47**	**66,784.14**

SWELECT ENERGY SYSTEMS LIMITED CHENNAI 600 004

IDENTIFICATION PURPOSES BATLIBOI & ASSOCIATES LLP CHENNAI

Notes:

1 With effect from May 30, 2012, the name of the Company has been changed to SWELECT ENERGY SYSTEMS LIMITED.

2 The above un-audited financial results of the Company for the quarter and nine months ended December 31, 2013 have been reviewed by the Audit Committee at the meeting held on February 06, 2014 and approved by the Board of Directors at their meeting held on February 06, 2014. The standalone & consolidated financial results of the Company for the quarter and nine months ended December 31, 2013 have been subjected to a Limited Review by the statutory auditors.

3 During the quarter, Swelect Solar Energy Systems Private Limited a 100% subsidiary of Swelect Energy Systems Limited, acquired 24% of the equity share capital of BS Powertech Solutions Private Limited on December 11, 2013. The Company was holding 76% equity share in BS Powertech Solutions Private Limited till end of previous quarter and with the aforesaid acquisition of 24%, BS Powertech Solutions Private Limited has become a 100% subsidiary of the Company, with effect from December 11, 2013.

4 During the previous year, the Company had consummated slump sale of its UPS business comprising operations in India, Singapore and investment in a subsidiary in Srilanka as a going concern on a slump sale basis. The revenues pertaining to the UPS Business up to the date of sale have been disclosed separately in the results as 'discontinued operations' , the net gain arising from the sale has been disclosed as an 'exceptional item' and taxes pertaining to sale of discontinued operations is included in Tax expense.
The Company's continuing operations represents revenues from Solar roof top power projects, solar and wind power generation, contract manufacturing services, installation and maintenance services and sale of Solar Photo Voltaic inverters and energy efficient lighting systems.

5 The figures for the quarter ended December 31, 2013 and December 31, 2012 are the balancing figures between reviewed figures in respect of the nine months period ended December 31, 2013 and December 31, 2012 and the reviewed figures of six months ended September 30, 2013 and September 30, 2012 respectively.

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

For and on behalf of the board

SWELECT ENERGY SYSTEMS LIMITED CHENNAI 600 004

Place : Chennai
Date : February 06, 2014

R. Chellappan
Managing Director

FOR IDENTIFICATION PURPOSES S.R. BATLIBOI & ASSOCIATES LLP CHENNAI CHARTERED ACCOUNTANTS

Review Report to
The Board of Directors
Swelect Energy Systems Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Swelect Energy Systems Limited ('the Company') for the quarter ended December 31, 2013 (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 standalone financial results prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting", [notified under the Companies Act, 1956 read with General Circular 15/2013 dated 13 September 2013, issued by the Ministry of Corporate Affairs, in respect of Section 133 of the Companies Act, 2013] 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.

For S.R. BATLIBOI & ASSOCIATES LLP
Chartered Accountants
ICAI Firm registration number: 101049W

per Subramanian Suresh
Partner
Membership No.:083673

Place: Chennai
Date: February 6, 2014

S.R. Batliboi & Associates LLP Chartered Accountants Chennai

Review Report to
The Board of Directors
Swelect Energy Systems Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Swelect Energy Systems Group comprising Swelect Energy Systems Limited ('the Company') and its subsidiaries, joint ventures and associates (together, 'the Group'), for the quarter ended December 31, 2013 (the "Statement"), 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 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 consolidated financial results prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting'',[notified under the Companies Act, 1956 read with General Circular 15/2013 dated 13 September 2013, issued by the Ministry of Corporate Affairs, in respect of Section 133 of the Companies Act, 2013] 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.

For S.R. BATLIBOI & ASSOCIATES LLP
Chartered Accountants
ICAI Firm registration number: 101049W

per Subramanian Suresh
Partner
Membership No.:083673

Place: Chennai
Date: February 6, 2014

S.R. Batliboi & Associates LLP Chennai