

May 28, 2019

**BSE Limited
Department of Corporate Services
Floor 25, P. J. Towers,
Dalal Street,
Mumbai-400 001.**

**National Stock Exchange of India Limited
Listing Department
Registered Office: "Exchange Plaza",
C-1, Block G, Bandra – Kurla Complex,
Bandra (E), Mumbai – 400 051.**

Scrip Code: 532051

Scrip Code: SWELECTES

Dear Sir / Madam,

Sub: Intimation on the outcome of the Board Meeting held on May 28, 2019 and disclosures under SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

1. Audited Financial Results for the year ended March 31, 2019.

Pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 ("LODR"), the Board of Directors at their meeting held today, approved the quarterly (standalone) and annual (both standalone and consolidated) audited financial results of the Company for the year ended 31st March 2019. In terms of Regulation 30 of the Listing Regulations, we enclose herewith the same for your information and record. The Board of Directors have also approved the Financial Statements (standalone and consolidated), Board's Report, Report on Corporate Governance for the financial year 2018-19 and took on record the Certificate on Corporate Governance, Secretarial Audit report for the financial year ended 31.03.2019.

We also enclose the Audit Reports of M/s. Deloitte Haskins & Sells LLP, Chartered Accountants, Chennai (Firm Registration No.117366W/W - 100018), Statutory Auditors on the Standalone and Consolidated financial results for the year ended March 31, 2019. M/s. Deloitte Haskins & Sells LLP, Chartered Accountants, have given an unmodified opinion on the Standalone and Consolidated Financial Results of the Company for the financial year ended March 31, 2019.

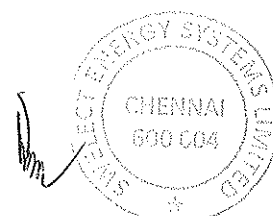
Pursuant to Regulation 47 of the LODR and SEBI Circular, we would be publishing an extract of the standalone and consolidated financial results in the prescribed format in English and Tamil Newspapers within the prescribed time. The details of the standalone and consolidated financial results of the Company would be available on the website of the Company www.swelectes.com as well as on the websites of the stock exchanges.

2. Annual General Meeting and Book Closure Dates

The 24th Annual General Meeting (AGM) of the shareholders of the Company is scheduled to be held on Friday, August 9, 2019 and the Register of members will be closed from Saturday, August 3, 2019 to Friday, August 9, 2019.

3. Dividend

The Board of Directors have recommended a dividend of Rs.2.50 (Rupees Two and Fifty paise only) per equity share (Face value of Rs.10/- each) for the year ended March 31, 2019 out of the profits of the Company. The dividend, if approved by the shareholders at the ensuing AGM, will be paid, within 15 days from the date of AGM (i.e on or before August 24, 2019).



4. Re-appointment of Mr. R. Chellappan, as Managing Director of the Company

Mr. R. Chellappan, was re-appointed as Managing Director of the Company for a period of five years from 1st May 2015 to 30th April 2020 vide Shareholders' resolution at the Twentieth Annual General meeting held on 29th July 2015. The term of his appointment will expire on 30th April 2020. Pursuant to the proviso of Section 196(2) of the Companies Act, 2013, the reappointment may be made within one year before the expiry of the term. Accordingly the Board considered the re-appointment of Mr. R. Chellappan, as Managing Director of the Company for a period of five years with effect from 1st May 2020 and such appointment shall be subject to approval of shareholders at the ensuing Annual General Meeting.

5. Re-appointment of Mr. V. C. Raghunath, as a Whole Time Director of the Company

Mr. V. C. Raghunath was appointed as a Whole Time Director of the Company for a period of five years from 28th July 2014 to 27th July 2019 vide Shareholders' resolution at the Nineteenth Annual General meeting held on 28th July 2014. The term of his appointment will expire on 27th July 2019.

Accordingly the Board considered the re-appointment of Mr. V. C. Raghunath, as a Whole Time Director of the Company for a period of five years with effect from 28th July 2019 and such appointment shall be subject to approval of shareholders at the ensuing Annual General Meeting.

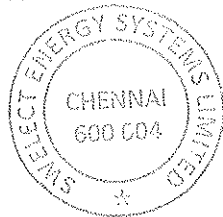
Brief details of the above re-appointments are being furnished in Annexure- A.

The meeting commenced at 11.00 a.m. and ended at 6.30 p.m.

We request you to take the above on record.

Thanking you,
Yours faithfully,
For SWELECT Energy Systems Limited


R. Chellappan
Managing Director



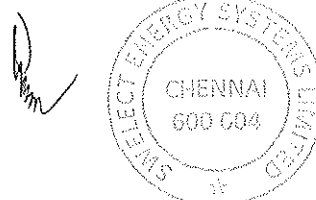
Enc.: as above

ANNEXURE A

Details under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read along with SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015

1. Brief details of Mr. R. Chellappan

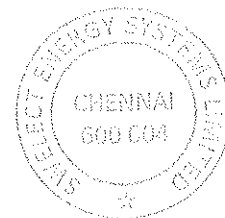
S. No	Particulars	Details
1.	Reason for change viz. Appointment resignation, removal, death or otherwise;	Re-appointment
2.	Date of appointment / cessation (as applicable) & term of appointment;	May 1, 2020 Re-appointed as Managing Director for a period of 5 years
3.	Disclosure of relationships between directors (in case of appointment of a Director	Mr. R. Chellappan, is Father of Mr. V. C. Raghunath and Mrs. V. C. Mirunalini, who are Whole Time Directors of the Company.
4.	Brief profile of Mr. R. Chellappan	
	Age & Date of Birth	66 years & 8.5.1953
	Educational Qualification	• DEE and qualified Engineer in Electrical and Electronics from Thiagarajar Polytechnic College, Salem – April 1972 • BE (EEE) from Coimbatore Institute of Technology with University rank – Nov 1979
	Professional Memberships	An active Senior Member of Institute of Electrical & Electronics Engineers Inc. – USA (IEEE) for the last over 20 years
	Professional Experience	• 34 Years in Power Electronics - Founded the firm namely Numeric Engineers in November 1984. Numeric Engineers became Public Company in 1994 as Numeric Power Systems Limited and changed its name as SWELECT Energy Systems Limited. • 8 Years with Sri Ramakrishna Steel Industries Ltd, Coimbatore • 5 Years with Ashok Leyland Ltd, Chennai



2. Brief details of Mr. V. C. Raghunath

S. No	Particulars	Details
1.	Reason for change viz. Appointment resignation, removal, death or otherwise;	Re-appointment
2.	Date of appointment / cessation (as applicable) & term of appointment;	July 28, 2019 Re-appointed as a Whole Time Director for a period of 5 years
3.	Disclosure of relationships between directors (in case of appointment of a Director	Mr. V. C. Raghunath, is Son of Mr. R. Chellappan, Managing Director and Brother of Mrs. V. C. Mirunalini, Whole Time Director of the Company.
4.	Brief profile of Mr. V. C. Raghunath	
	Age & Date of Birth	37 years & 11.7.1981
	Educational Qualification	• BE (EEE) • Master of Science (Electrical Engineering)
	Professional Experience	12 Years in the Power Electronics and Solar Industry, Started his career in 2006.

[Handwritten Signature]



INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF SWELECT ENERGY SYSTEMS LIMITED

1. We have audited the accompanying Statement of Standalone Financial Results of **SWELECT ENERGY SYSTEMS LIMITED** ("the Company"), for the year ended 31 March 2019 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5 July 2016.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related standalone Ind AS financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder ('Ind AS') and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such standalone Ind AS financial statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5 July 2016; and
 - (ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and Total comprehensive income and other financial information of the Company for the year ended 31 March 2019.



5. The Statement includes the results for the Quarter ended 31 March 2019 being the balancing figure between the audited figures in respect of the full financial year and the published year to date unaudited figures up to the third Quarter of the current financial year which were subject to limited review by us.

For **Deloitte Haskins & Sells LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



A handwritten signature in black ink, appearing to read "Jaideep S. Trasi".

Jaideep S. Trasi
(Partner)
(Membership No. 211095)

Chennai, 28 May, 2019
JT/MS/2019/45

SWELECT ENERGY SYSTEMS LIMITED

Corporate Identity Number: L93090TN1994PLC028578

Registered & Corporate Office: 'SWELECT HOUSE' 5, Sir P.S. Sivasamy Salai, Mylapore, Chennai - 600 004.

Email: cg.ird@swelectes.com, Website: www.swelectes.com, Tel: +91 44 2499 3266, Fax: +91 44 2499 5179

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31 MARCH 2019

(Rs. in Lakhs except EPS)

S.No	PARTICULARS	Quarter ended			Year ended	
		31 March 2019	31 December 2018	31 March 2018	31 March 2019	31 March 2018
		Refer Note 2	Unaudited	Refer Note 2	Audited	Audited
	Income					
	Revenue from operations	2,162.69	2,140.72	4,598.23	11,984.43	17,382.92
	Other Income	838.04	1,031.16	1,000.65	3,494.58	3,807.93
1	Total Income	3,000.73	3,171.88	5,598.88	15,479.01	21,190.85
	Expenses					
	a. Cost of materials consumed (Refer Note 7 below)	412.74	189.65	3,778.97	3,981.26	13,650.38
	b. Purchase of Stock-in-Trade	851.22	183.65	256.50	1,151.75	356.34
	c. (Increase) / Decrease in Inventories of Finished goods, Work-in-progress and Stock-in-Trade (Refer Note 7 below)	(302.15)	852.16	(895.66)	1,904.36	(1,400.55)
	d. Excise Duty	-	-	-	-	8.50
	e. Employee benefits expense	367.75	286.47	284.41	1,264.19	1,140.03
	f. Depreciation and amortisation expense	380.40	428.76	473.16	1,415.41	1,343.04
	g. Finance Costs	187.82	187.50	158.36	744.63	580.58
	h. Other expenses	569.51	519.51	762.00	3,507.33	2,425.68
2	Total expenses	2,467.29	2,647.70	4,817.74	13,968.93	18,104.00
3	Profit / (Loss) before Exceptional Item and Tax (1- 2)	533.44	524.18	781.14	1,510.08	3,086.85
4	Exceptional Item (Refer Note 4 below)	-	-	-	30.00	-
5	Profit / (Loss) before Tax Expense (3+4)	533.44	524.18	781.14	1,540.08	3,086.85
6	Tax expense:					
	(i) Current Tax	144.04	138.96	192.39	434.73	739.92
	(ii) Deferred Tax	-	-	-	-	-
	Total Tax Expense	144.04	138.96	192.39	434.73	739.92
7	Net Profit / (Loss) after Tax Expense (5-6)	389.40	385.22	588.75	1,105.35	2,346.93
8	Other Comprehensive Income					
	A i) Items that will not be reclassified to profit or loss	15.77	-	(52.23)	15.77	(52.23)
	ii) Income tax relating to items that will not be reclassified to profit or loss	(3.40)	-	11.15	(3.40)	11.15
	B i) Items that will be reclassified to profit or loss	-	-	-	-	-
	ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	Total Other Comprehensive Income/(Loss) for the period	12.37	-	(41.08)	12.37	(41.08)
9	Total Comprehensive Income/(Loss) for the period (7+8)	401.77	385.22	547.67	1,117.72	2,305.85
10	Paid up Equity share Capital (Face value of Rs. 10/-)	1,010.58	1,010.58	1,010.58	1,010.58	1,010.58
11	Reserves (Other Equity)				66,940.32	66,309.92
12	Earnings Per Share (EPS) of Rs.10/- each					
	(a) Basic	3.85	3.81	5.83	10.94	23.22
	(b) Diluted	3.85	3.81	5.83	10.94	23.22

Notes:

- The standalone audited financial results for the year ended 31 March 2019 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 28 May, 2019.
- The figures for the quarter ended 31 March 2019 and 31 March 2018 are balancing figures between audited figures in respect of the full financial years and the unaudited published year-to-date figures upto the third quarter for respective years which were subject to limited review.
- Effective 01 April 2018, the Company has adopted Ind AS 115 "Revenue from contracts with customers" and Appendix B to Ind AS 21 "Foreign currency transactions and advance consideration". Based on Management's assessment, the application of Ind AS 115 and Appendix B to Ind AS 21 did not have any material impact on the financial results of the Company.
- Exceptional item during the year ended 31 March 2019 represents the amounts collected against payments made towards land acquisition written off due to defective titles. The Company is continuing to pursue recovery of the balance amounts through legal channels.
- Segment information has been presented in the Consolidated financial statements as permitted by Ind AS 108 - Operating Segments.



(Rs. in Lakhs except EPS)

Notes:

6. Balance Sheet

Particulars	As at 31 March 2019	As at 31 March 2018
	Audited	Audited
A) ASSETS		
Non-current assets		
(a) Property, Plant and Equipment	12,167.43	6,415.06
(b) Capital work-in-progress	120.46	128.73
(c) Investment Property	1,607.39	1,672.85
(d) Intangible assets	6,849.56	7,193.27
(e) Financial Assets		
(i) Investment in Subsidiaries - Equity Shares	15,244.92	6,666.93
(ii) Other Non-current Investments	530.35	6,830.35
(iii) Loans	526.62	9,853.82
(iv) Other financial assets	99.57	192.19
(v) Bank balances	1,604.48	19.54
(f) Income Tax Asset (Net)	362.35	53.08
(g) Other non-current assets	72.20	727.15
Total Non-current assets	39,185.33	39,752.97
Current assets		
(a) Inventories	4,541.46	5,694.90
(b) Financial Assets		
(i) Investments	25,249.66	26,646.33
(ii) Loans	8,034.41	474.62
(iii) Trade receivables	1,778.04	3,171.05
(iv) Cash and cash equivalents	180.88	1,879.59
(v) Other bank balances	6,136.56	5,965.95
(vi) Other financial assets	1,077.20	781.82
(c) Other Current assets	603.75	304.89
Total Current assets	47,601.96	44,919.15
Total Assets	86,787.29	84,672.12
(B) EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	1,010.58	1,010.58
(b) Other Equity	66,940.32	66,309.92
Total Equity	67,950.90	67,320.50
Liabilities		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	624.34	908.98
(ii) Other financial liabilities	115.59	115.63
(b) Provisions	454.34	374.76
Total Non-current liabilities	1,194.27	1,399.37
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	8,471.92	6,812.78
(ii) Trade payables		
(A) Total outstanding dues of micro enterprises and small enterprises	-	-
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	8,082.54	7,571.62
(iii) Other financial liabilities	345.77	1,077.67
(b) Other current liabilities	346.13	128.90
(c) Provisions	395.76	361.28
Total Current liabilities	17,642.12	15,952.25
Total Liabilities	18,836.39	17,351.62
Total Equity and Liabilities	86,787.29	84,672.12

7. The Company has during March 2019 capitalized the cost of raw materials and components consumed towards construction of a new solar plant aggregating to Rs 5,025 lakhs. As the materials and components were consumed over the quarters, this has resulted in a reclassification of the previously disclosed amounts of raw materials consumed and (Increase) / Decrease in Inventories of Finished goods, Work-in-progress and Stock-in-Trade, arising from the recording of the capitalization during the last quarter.

Particulars	Quarter Ended 30.06.2018	Quarter Ended 30.09.2018	Quarter Ended 31.12.2018	Year to Date 31.12.2018
Cost of materials consumed				
As previously disclosed	1,994.00	1,884.87	2,189.65	6,068.52
After reclassification	1,994.00	1,384.87	189.65	3,568.52
(Increase) / Decrease in Inventories of Finished goods, Work-in-progress and Stock-in-Trade				
As previously disclosed	1,326.94	(472.59)	(1,147.84)	(293.49)
After reclassification	1,326.94	27.41	852.16	2,206.51
Total				
As previously disclosed	3,320.94	1,412.28	1,041.81	5,775.03
After reclassification	3,320.94	1,412.28	1,041.81	5,775.03

8. The Board of Directors have recommended a year-end dividend of Rs. 2.50 per equity share of Rs. 10/- each.

9. The Standalone Ind AS Financial Results are also available on the website of the Company and on the Stock Exchange websites www.bseindia.com and www.nseindia.com.

Place: Chennai
Date: 28 May 2019

For and on behalf of the Board

R. Chellappan
Managing Director
DIN:00016958



INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF SWELECT ENERGY SYSTEMS LIMITED

1. We have audited the accompanying Statement of Audited Consolidated Financial Results of **SWELECT ENERGY SYSTEMS LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the year ended 31 March 2019 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5 July 2016.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Board of Directors, has been compiled from the related standalone Ind AS financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder ('Ind AS') and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such consolidated Ind AS financial statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in paragraph 5 below is sufficient and appropriate to provide a basis for our audit opinion.



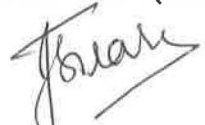
4. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements and the other financial information of subsidiaries referred to in Paragraph 5 below the Statement:
- a) Includes the results of the following entities:
- (i) Swelect Energy Systems Limited
 - (ii) Swelect Energy Systems Pte. Limited
 - (iii) Swelect Inc., USA
 - (iv) Swelect Energy Systems LLC, USA
 - (v) Swelect Solar Energy Private Limited
 - (vi) Amex Alloys Private Limited
 - (vii) Noel Media & Advertising Private Limited
 - (viii) KJ Solar Systems Private Limited
 - (ix) Swelect Power Systems Private Limited
 - (x) SWEES Employees Welfare Trust
 - (xi) Swelect Green Energy Solutions Private Limited
- b) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5 July 2016; and
- c) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Group for the year ended 31 March 2019.
5. We did not audit the financial statements of 9 subsidiaries included in the consolidated financial results, whose financial statements reflect total assets of Rs.34,356.05 lakhs as at 31 March 2019, total revenues of Rs.8,845.96 lakhs, total net profit after tax of Rs.86.08 lakhs and total comprehensive income of Rs.8,845.96 lakhs for the year ended on that date, as considered in the consolidated financial results. These financial statements have been audited by other auditors whose reports have been furnished to us by the management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors.

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

For **Deloitte Haskins & Sells LLP**

Chartered Accountants

(Firm's Registration No. 117366W/W-100018)



Jaideep S. Trasi

(Partner)

(Membership No. 211095)



SWELECT ENERGY SYSTEMS LIMITED
Corporate Identity Number: L93090TN1994PLC028578
Registered & Corporate Office: 'SWELECT HOUSE' 5, Sir P.S. Sivasamy Salai, Mylapore, Chennai - 600 004.
AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2019

S.No	PARTICULARS	Rs. In Lakhs	
		Year Ended	
		March 31, 2019	March 31, 2018
		Audited	Audited
	Income:		
	Revenue from operations	22,766.88	29,617.25
	Other Income	2,623.56	2,734.48
1	Total Income	25,390.44	32,351.73
	Expenses		
a.	Cost of Materials Consumed	3,100.43	19,948.59
b.	Purchase of Stock-in-Trade	5,978.14	73.36
c.	Changes in Inventories of Finished goods, Work-in-progress and Stock-in -Trade	1,849.20	(1,337.11)
d.	Excise Duty	-	169.66
e.	Employee Benefits Expense	2,536.99	2,309.51
f.	Depreciation and Amortisation expense	2,599.25	2,327.54
g.	Finance Costs	1,532.89	1,027.12
h.	Other Expenses	6,778.28	5,092.38
2	Total Expenses	24,375.18	29,611.05
3	Profit before Exceptional Items and Tax (1- 2)	1,015.26	2,740.68
4	Exceptional Items	30.00	-
5	Profit before Tax (3+4)	1,045.26	2,740.68
6	Tax expenses:		
	(i) Current Tax	475.95	962.18
	(ii) Deferred Tax	(113.55)	189.54
7	Total Tax expense	362.40	1,151.72
8	Profit for the year (5-6)	682.86	1,588.96
	Other Comprehensive Income		
	A i) Items that will not be reclassified to profit or loss		-
	ii) Income tax relating to items that will not be reclassified to profit or loss	7.29	(52.23)
	B i) Items that will be reclassified to profit or loss	(3.40)	11.15
	ii) Income tax relating to items that will be reclassified to profit or loss		-
9	Total Comprehensive Income for the period (7+8)	3.89	(41.08)
10	Paid up Equity share Capital	686.75	1,547.88
	Paid up Equity share Capital (Face value of Rs 10)	1,010.58	1,010.58
11	Reserves (Other Equity)	71,593.34	70,470.01
12	Earning Per Share (EPS) of Rs.10 each		
	(a) Basic	6.76	15.72
	(b) Diluted	6.76	15.72

NOTES:

- The audited consolidated financial results for the year ended 31 March 2019 have been reviewed by the audit committee and approved by the board of directors at its meeting held on 28 May 2019.
- Effective 01 April 2018, the Group has adopted Ind AS 115 "Revenue from contracts with customers" and Appendix B to Ind AS 21 "Foreign currency transactions and advance consideration". Based on Management's assessment, the application of Ind AS 115 and Appendix B to Ind AS 21 did not have any material impact on the financial results of the Group.
- Exceptional item during the year ended 31 March 2019 represents the amounts collected against payments made towards land acquisition written off due to defective titles. The Company is continuing to pursue recovery of the balance amounts through legal channels.



SWELECT ENERGY SYSTEMS LIMITED
Corporate Identity Number: L93090TN1994PLC028578
Registered & Corporate Office: 'SWELECT HOUSE' 5, Sir P.S. Sivasamy Salai, Mylapore, Chennai - 600 004.

4. AUDITED CONSOLIDATED BALANCE SHEET		Rs in Lakhs	
Particulars		As at	
		March 31,2019	March 31,2018
A	ASSETS		
1.	Non-current assets		
(a)	Property, Plant and Equipment	25,253.77	19,068.62
(b)	Capital work-in-progress	1,276.78	1,245.11
(c)	Investment Property	2,057.43	2,699.89
(d)	Goodwill on consolidation	789.74	789.74
(e)	Intangible assets	14,630.78	15,048.64
(f)	Financial Assets		
(i)	Investments	530.35	530.35
(ii)	Loans	116.64	638.25
(iii)	Other Financial Assets	930.84	40.74
(g)	Bank balances	1,604.48	19.54
(h)	Income Tax Asset (Net)	432.89	308.37
(i)	Deferred tax assets (net)	246.92	205.60
(j)	Other Non-current Assets	912.07	1,763.41
	Total Non-Current Assets	48,782.69	42,358.26
2.	Current assets		
(a)	Inventories	5,723.73	6,903.31
(b)	Financial Assets		
(i)	Investments	25,249.66	26,646.32
(ii)	Loans	435.04	532.11
(iii)	Trade receivables	3,985.86	5,833.41
(iv)	Cash and cash equivalents	876.72	8,826.18
(v)	Bank balances other than (iv) above	12,418.54	6,315.22
(vi)	Others	1,420.88	659.42
(c)	Other current assets	731.34	1,279.64
	Total Current Assets	50,841.77	56,995.61
	Total Assets	99,624.46	99,353.87
1.	Equity		
(a)	Equity Share capital	1,010.58	1,010.58
(b)	Other Equity	71,593.34	70,470.01
	Total Equity	72,603.92	71,480.59
2.	Non-current liabilities		
(a)	Financial Liabilities		
(i)	Borrowings	2,880.59	3,165.57
(ii)	Other financial liabilities	115.59	115.63
(b)	Deferred Tax Liabilities (Net)	283.32	360.98
(c)	Provisions	548.57	407.91
	Total Non-Current Liabilities	3,828.07	4,050.09
3.	Current liabilities		
(a)	Financial Liabilities		
(i)	Borrowings	16,636.58	15,868.94
(ii)	Trade payables		
	(A) Total outstanding dues of micro enterprises and small enterprises	196.96	74.61
	(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	4,971.81	5,264.96
(iii)	Others	419.00	2,031.38
(b)	Provisions	377.22	139.52
(c)	Other current liabilities	590.90	443.78
	Total Current Liabilities	23,192.47	23,823.19
	Total Equity and Liabilities	99,624.46	99,353.87



SWELECT ENERGY SYSTEMS LIMITED

Corporate Identity Number: L93090TN1994PLC028578

Registered & Corporate Office: 'SWELECT HOUSE' 5, Sir P.S. Sivasamy Salai, Mylapore, Chennai - 600 004.

5. The business of the group has been segregated into segments for the purpose of IND AS 108 is as stated below:
Audited Consolidated Segment wise Revenue, Results and Capital Employed for the year ended 31 March 2019

Rs In Lakhs		
PARTICULARS	2018-19	2017-18
SEGMENT REVENUE:		
Solar Energy Systems / Services	14,287.74	31,346.42
Foundry	9,251.10	8,642.05
Less: Inter segment Revenue	(771.96)	(10,371.22)
Total Revenue from Operations	22,766.88	29,617.25
SEGMENT RESULTS:		
Solar Energy Systems / Services	577.99	979.70
Foundry	(291.00)	53.62
Total Segment Results	286.99	1,033.32
Add/(Less) :		
Other Income	2,623.56	2,734.48
Interest and other financial charges	(1,532.89)	(1,027.12)
Profit before tax	1,377.66	2,740.68
Exceptional item (Refer Note 4)	30.00	-
Income Taxes	362.40	1,151.72
Profit After Tax	1,045.26	1,588.96
SEGMENT ASSETS:		
Solar Energy Systems / Services	76,279.82	72,818.94
Foundry	7,312.14	8,179.67
Unallocable #	16,032.50	18,355.26
Total	99,624.46	99,353.87
SEGMENT LIABILITIES:		
Solar Energy Systems / Services	5,304.93	6,468.59
Foundry	1,915.12	2,009.20
Unallocable #	19,800.49	19,395.49
Total	27,020.54	27,873.28
SEGMENT CAPITAL EMPLOYED: (SEGMENT ASSETS-SEGMENT LIABILITIES)		
Solar Energy Systems / Services	70,974.89	66,350.35
Foundry	5,397.02	6,170.47
Unallocable #	(3,767.99)	(1,040.23)
Total	72,603.92	71,480.59

Unallocable assets and liabilities include all tax assets and liabilities (including deferred tax) and such balances, being investments, investment property, cash and bank balances and borrowings, which are used interchangeably between segments/unallocable.

6. The Board of Directors have recommended a year-end dividend of Rs 2.50 per equity share of Rs 10/- each.
7. The consolidated financial results are also available on the website of the Company and on the Stock Exchange websites www.bseindia.com and www.nseindia.com.

Place: Chennai
Date: 28 May 2019



By order of the board
R. Chellappan
Managing Director
DIN: 00016958