

May 25, 2017

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",
Bandra - Kurla Complex, Bandra (E),
Mumbai - 400 051.

Scrip Code: 532051

Scrip Code: SWELECTES

Dear Sir / Madam,

Sub: Outcome of the Board Meeting

This has reference to our letter dated 13.05.2017, we would like to furnish below the outcome of the Board Meeting of the Company held on 25.05.2017.

1. Took on record the audited standalone financial statements of the Company as per Indian Accounting Standards (IND AS) for the quarter and year ending March 31, 2017;
2. Took on record the audited consolidated financial statements of the Company as per Indian Accounting Standards (IND AS) for the quarter and year ending March 31, 2017;
3. Recommended a final dividend of Rs.4/- per equity share for the financial year ended March 31, 2017.
4. Recommended the appointment of **M/s. Deloitte Haskins & Sells LLP, Chartered Accountants, Chennai, (Firm Registration No.117366W/W-100018)** as the Statutory Auditors of the Company for the period of five years from the conclusion of the ensuing Annual General Meeting of the Company.

The Meeting Commenced at 12.00 Noon and concluded at 4.00 P.M.

We request you to kindly take the above compliance in your record.

Thanking you,

Yours faithfully,

For SWELECT ENERGY SYSTEMS LIMITED


R. Chellappan
Managing Director



May 25, 2017

BSE Limited
Department of Corporate Services
Floor 25, P. J. Towers,
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Registered Office: "Exchange Plaza",
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Mumbai - 400 051.

Scrip Code: 532051

Scrip Code: SWELECTES

Dear Sir / Madam,

Sub: Declaration regarding Audit Report with unmodified opinion for Standalone and Consolidated results for the financial year ended 31.03.2017.

Pursuant to Regulation 33 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that the Auditors Report dated 25.05.2017 issued on the Standalone and Consolidated Financial Results of the Company for the financial year ended 31st March 2017, with unmodified opinion.

We request you to kindly take the above compliance in your record.

Thanking you,

Yours faithfully.

For SWELECT ENERGY SYSTEMS LIMITED



R. CHELLAPPAN
Managing Director



Auditor's Report on Quarterly Standalone Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of
Swelect Energy Systems Limited,

1. We have audited the accompanying statement of quarterly standalone financial results of Swelect Energy Systems Limited ('the Company') for the quarter ended March 31, 2017 and for the year ended March 31, 2017, attached herewith, being submitted by the Company pursuant to the requirement 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 (hereafter referred to as "the Regulation"). The quarterly standalone financial results are the derived figures between the audited figures in respect of the year ended March 31, 2017 and the published year-to-date figures up to December 31, 2016, being the date of the end of the third quarter of the current financial year, which were subject to limited review. The standalone financial results for the quarter ended March 31, 2017 and year ended March 31, 2017 have been prepared on the basis of the standalone financial results for the nine-month period ended December 31, 2016, the audited annual standalone Ind AS financial statements as at and for the year ended March 31, 2017, and the relevant requirements of Regulation, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these standalone financial results based on our review of the standalone financial results for the nine-month period ended December 31, 2016 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 "Interim Financial Reporting", specified under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual standalone Ind AS financial statements as at and for the year ended March 31, 2017; and the relevant requirements of Regulation.
2. 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. 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.
3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly standalone financial results as well as the year to date results:
 - i. are presented in accordance with the requirements of Regulations, in this regard; and
 - ii. give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2017 and for the year ended March 31, 2017.



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

4. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2017 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2017 and the published year-to-date figures up to December 31, 2016, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under Regulation.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm Registration Number: 101049W/E300004



per Subramanian Suresh

Partner

Membership No.: 083673

Chennai

May 25, 2017



Auditor's Report on Consolidated Year to Date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of
Swelect Energy Systems Limited,

1. We have audited the accompanying statement of consolidated financial results of Swelect Energy Systems Limited ('the Company'), comprising its subsidiaries (together, 'the Group') for the year ended March 31, 2017, attached herewith, being submitted by the Company pursuant to the requirement 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 (hereafter referred to as "the Regulation"). The consolidated financial results for the year ended March 31, 2017 have been prepared on the basis of the audited annual consolidated Ind AS financial statements as at and for the year ended March 31, 2017 and the relevant requirements of Regulation, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these consolidated financial results based on our audit of the annual consolidated Ind AS financial statements as at and for the year ended March 31, 2017 which was prepared in accordance with the applicable accounting standards and other accounting principles generally accepted in India and the relevant requirements of Regulation.
2. 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. 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.
3. We did not audit the financial statements and other financial information, in respect of 8 subsidiaries, whose Ind AS financial statements include total assets of Rs 26,104.19 lakhs and net assets of Rs 9,755.00 lakhs as at March 31, 2017, and total revenues of Rs 11,206.38 lakhs for the year ended on that date and net cash outflows of Rs 110.63 lakhs for the year ended on that date. These Ind AS financial statement and other financial information have been audited by other auditors, which financial statements, other financial information and auditor's reports have been furnished to us by the management. Our opinion, in so far as it relates to the affairs of such subsidiaries is based solely on the report of other auditors. Our opinion is not modified/qualified in respect of this matter.



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

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 other auditors on separate financial statements and the other financial information of subsidiaries these consolidated financial results for the year:
- i. include the year-to-date results of the entities in Note 4 to the consolidated financial results;
 - ii. are presented in accordance with the requirements of Regulation, in this regard; and
 - iii. give a true and fair view of the consolidated net profit and other financial information for the consolidated year to date results for the year ended March 31, 2017.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm Registration Number: 101049W/E300004



per Subramanian Suresh

Partner

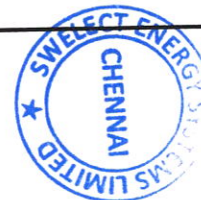
Membership No.: 083673

Chennai

May 25, 2017



SWELECT ENERGY SYSTEMS LIMITED						
Registered & Corporate Office: 'SWELECT HOUSE' 5, Sir P.S. Sivasamy Salai, Mylapore, Chennai - 600 004.						
AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2017						
(Rs in Lakhs)						
Standalone						
S.No	PARTICULARS	Quarter Ended			Year Ended	
		March 31, 2017	December 31, 2016	March 31, 2016	March 31, 2017	March 31, 2016
		Audited (Refer Note 4)	Unaudited	Audited (Refer Note 4)	Audited	Audited
1	Revenue from operations	7,873.53	2,825.77	4,031.67	17,006.97	16,315.86
	Other Income	728.67	500.34	270.47	2,696.41	2,042.90
	Finance Income	573.27	454.62	386.98	1,919.44	1,296.22
	Total Income	9,175.47	3,780.73	4,689.12	21,622.82	19,654.98
	Expenses					
	a. Cost of materials consumed	3,248.36	2,588.39	3,193.92	10,001.08	11,628.76
	b. Purchase of Stock-in-Trade	1,307.51	999.97	81.35	2,767.98	649.20
	Changes in Inventories of Finished goods, Work-in-progress and Stock-in-Trade	813.45	(1,598.28)	(653.37)	(566.87)	(836.12)
	c. Excise Duty	10.38	10.33	22.38	44.97	61.34
	d. Employee Benefits Expense	329.71	283.21	305.21	1,151.30	1,112.23
	e. Depreciation and Amortisation expense	321.72	266.97	281.20	1,114.44	1,251.04
	f. Finance Costs	133.19	122.62	225.73	529.55	960.96
	g. Other Expenses	1,252.11	498.02	1,161.31	2,739.64	2,791.02
2	Total Expenses	7,416.43	3,171.23	4,617.73	17,782.09	17,618.43
3	Profit after Finance Cost but before Exceptional Items and Tax (1-2)	1,759.04	609.50	71.39	3,840.73	2,036.55
4	Exceptional Items (Refer Note 10)	-	-	51.67	-	81.67
5	Profit before Tax Expense (3+4)	1,759.04	609.50	123.06	3,840.73	2,118.22
6	Tax expenses	458.51	130.45	227.86	902.88	917.15
	(i) Current Tax	458.51	130.45	227.86	902.88	917.15
	(ii) Deferred Tax	-	-	-	-	-
7	Net Profit / (Loss) after Tax Expense (5-6)	1,300.53	479.05	(104.80)	2,937.85	1,201.07
8	Other Comprehensive Income					
	A i) Items that will not be reclassified to profit or loss	-	0.40	0.46	-	1.84
	ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
	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	-	-	-	-	-
		-	0.40	0.46	-	1.84
9	Total Comprehensive Income for the period (7+8)	1,300.53	479.45	(104.34)	2,937.85	1,202.91
10	Paid up Equity share Capital					
	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
	Reserves, excluding Revaluation Reserve as per the balance sheet of previous accounting year				64,490.59	61,674.49
11	Earnings Per Share (EPS) of Rs.10 each					
12	(a) Basic	12.87	4.74	(1.04)	29.07	11.88
	(b) Diluted	12.87	4.74	(1.04)	29.07	11.88
NOTES:						
1	The audited standalone financial results for the year ended March 31, 2017 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 25, 2017.					
2	In compliance with the Ministry of Corporate Affairs (MCA) Notifications dated 16th February, 2016, announcing the Companies (Indian Accounting Standards) Rules 2015 ('Ind AS'), the company has prepared its standalone financial results adopting Ind AS with effect from 1st April 2016 (with transition date of 1st April, 2015). The impact of transition has been accounted for in opening reserves and the comparative period results for quarter and year ended March 31, 2016 have been restated accordingly.					
3	Tax expenses include current tax, deferred tax and MAT (Net of Credits), wherever applicable.					
4	Figures for the quarter ended March 31, 2017 and March 31, 2016 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 ended December 31 for respective years which were subjected to limited review.					



SWELECT ENERGY SYSTEMS LIMITED

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

Registered & Corporate Office: SWELECT HOUSE 2/3, N.T. ROAD, CHENNAI - 600 006		Rs in Lakhs	
5	AUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES	As at	
	Particulars	March 31,2017	March 31,2016
A	ASSETS		
1.	Non-current assets	6,895.92	7,206.91
(a)	Property, Plant and Equipment	0.25	0.25
(b)	Capital work-in-progress	2,082.45	2,182.88
(c)	Investment Property	5,638.10	5,848.96
(d)	Intangible assets	6,657.93	6,656.93
(e)	Investment in subsidiary, associate and a joint venture		
(f)	Financial Assets	546.94	661.02
	(i) Loans	37.63	4.95
	(ii) Other Financial Assets	6,830.35	6,830.35
	(iii) Investments	-	107.19
(g)	Income Tax Asset (Net)	111.76	128.14
(h)	Other Non-current Assets		
	Total Non-Current Assets	28,801.33	29,627.58
2.	Current assets	4,770.99	3,265.23
(a)	Inventories		
(b)	Financial Assets	25,131.04	25,043.22
	(i) Investments	7,934.13	5,580.67
	(ii) Loans	5,849.08	4,493.53
	(iii) Trade receivables	2,882.44	1,613.75
	(iv) Cash and cash equivalents	4,520.52	5,172.35
	(v) Bank balances other than (iv) above	183.33	210.46
	(vi) Others	423.06	367.04
(c)	Other current assets	51,694.59	45,746.25
	Total Current Assets		
	Total Assets	80,495.92	75,373.83

Total Assets		Rs in Lakhs	
AUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES			
B	Particulars	As at	
		March 31,2017	March 31,2016
1.	Equity		
(a)	Equity Share capital	1,010.58	1,010.58
(b)	Other Equity	64,490.59	61,674.49
	Total Equity	65,501.17	62,685.07
2.	Non-current liabilities		
(a)	Financial Liabilities		
(i)	Borrowings	1,955.53	3,655.44
		418.53	298.32
(b)	Provisions		
	Total Non-Current Liabilities	2,374.06	3,953.76
3.	Current liabilities		
(a)	Financial Liabilities		
(i)	Borrowings	3,989.30	1,370.07
(ii)	Trade payables	7,176.76	5,927.04
(iii)	Other payables	789.74	1,074.37
		401.71	140.14
(b)	Provisions	263.18	223.38
(c)	Other current liabilities		
	Total Current Liabilities	12,620.69	8,735.00
	Total Equity and Liabilities	80,495.92	75,373.83

6 The Board of Directors of the Company at its meeting held on 16 December 2015 approved a Scheme of Arrangement ("the Scheme") enabling the merger of one of its subsidiary, namely HHV Solar Technologies Limited ("HHV") with the Company, with effect from 1 April 2015 ("Appointed Date"). The Scheme of Arrangement has been approved by SEBI, the shareholders and creditors of the Company and approved by the Madras High Court order dated October 18, 2016. Accordingly, the effect of the above scheme has been given to the standalone results with effect from April 1, 2015 under the requirement of 'IND AS 103 Business Combination.'

7 Consequent to transition from the previous Indian GAAP to Ind AS, the reconciliation of profit and equity is provided for the previous periods/year presented in, accordance with the requirements of paragraph 32 of Ind AS 101- First time Adoption of Ind AS.



SWELECT ENERGY SYSTEMS LIMITED

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

8 Reconciliation of the Standalone Statement of Profit and Loss as previously reported under IGAAP to Ind AS

	Year ended March 31, 2016
PARTICULARS	Standalone
	Rs. In Lakhs
Net profit for the Year under the previous Indian GAAP	2,225.67
Add: Effect of Business Combination (Ind AS 103) (Refer Note 6)	(1,051.57)
Adjusted Profit after tax of the merged entity	1,174.10
i) Effect of fair valuation of Financial Instruments	(557.43)
ii) Effect of accounting for service concession agreements	586.24
iii) Other comprehensive income	(1.84)
Net profit for the year under IND AS	1,201.07
iv) Other comprehensive Income (net of tax)	1.84
Total Comprehensive Income	1,202.91

9 Reconciliation of the Standalone Equity as previously reported under IGAAP to Ind AS

	Year ended March 31, 2016
PARTICULARS	Standalone
Total Equity under the previous Indian GAAP	66,213.01
i) Adjustments pursuant to IND AS 103 (Refer Note 6)	(5,583.80)
ii) Effect of accounting for service concession agreements	586.24
iii) Fair valuation of Financial Instruments	1,169.38
iv) Impact on deferred tax	178.61
v) Reversal of Proposed Dividend	121.63
Total Equity under IND AS	62,685.07

10 Exceptional items represents the effect of transfer as a going concern on slump exchange basis, the 12 MW solar power undertaking at Vellakoil to M/s Swelect Green Energy Solutions Private Limited, a wholly owned subsidiary of the Company for an aggregate consideration of Rs.6,300 lakhs, settled by issue of compulsory convertible debentures of the subsidiary and disclosed as non-current investment in the statement of standalone assets and liabilities. The carrying value of net assets transferred is Rs.6,249 lakhs and the profit recognised of Rs.51.67 lakhs has been disclosed as an exceptional item for the year ended March 31, 2016.

Further, the financial results for the year ended March 31, 2016 include an exceptional item amount of Rs.30 lakhs recovered against cost of land written off during the year ended March 31, 2015 of Rs.203.12 lakhs (net off Rs.27.31 lakhs) on account of defective title and for which the company is pursuing a legal claim against certain individuals.

11 The business of the Swelect Energy Systems Limited (Standalone Entity) falls under a single primary segment i.e "Solar and other related activities" for the purpose of IND AS 108.

12 The Board of Directors have recommended a year-end dividend of Rs. 4 per equity share of Rs. 10 each.

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

14 Figures of the earlier period, wherever necessary, have been regrouped to conform with those of the current period.

Place : Chennai
Date : May 25, 2017



By order of the board

R. Chellappan
Managing Director

SWELECT ENERGY SYSTEMS LIMITED

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, 2017

		Rs. In Lakhs	
		Consolidated	
		Year Ended	
S.No	PARTICULARS	March 31, 2017	March 31, 2016
		Audited	Audited
	Revenue from operations	24,686.17	28,194.95
	Other Income	714.66	313.69
	Finance Income	2,875.73	2,832.86
1	Total Income	28,276.56	31,341.50
	Expenses		
a.	Cost of materials consumed	3,141.71	10,120.44
b.	Purchase of Stock-in-Trade	12,185.45	9,104.74
		(600.46)	(749.52)
c.	Changes in Inventories of Finished goods, Work-in-progress and Stock-in -Trade	556.38	575.98
d.	Excise Duty	2,150.51	2,088.22
e.	Employee Benefits Expense	1,946.00	1,704.13
f.	Depreciation and Amortisation expense	959.15	1,200.28
g.	Finance Costs	4,850.36	4,733.09
h.	Other Expenses	25,189.10	28,777.36
2	Total Expenses	3,087.46	2,564.14
3	Profit after Finance Cost but before Exceptional Items and Tax (1- 2)	-	30.00
4	Exceptional Items (Refer Note 11)	3,087.46	2,594.14
5	Profit before Tax Expense (3+4)	3,087.46	2,594.14
6	Tax expenses		
	(i) Current Tax	924.39	2,144.45
	(ii) Deferred Tax	-	(1,205.83)
7	Net Profit after Tax Expense (5-6)	2,163.07	1,655.52
8	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	(215.32)	523.37
	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	(215.32)	523.37
9	Total Comprehensive Income for the year (7+8)	1,947.75	2,178.89
10	Paid up Equity share Capital		
	Paid up Equity share Capital (Face value of Rs.10)	1,010.58	1,010.58
11	Reserves, excluding Revaluation Reserve as per the balance sheet of previous accounting year	68,616.08	66,790.21
12	Earnings Per Share (EPS) of Rs.10 each		
	(a) Basic	21.40	16.38
	(b) Diluted	21.40	16.38

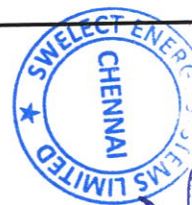
NOTES:

- The audited consolidated financial results for the year ended March 31, 2017 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 25, 2017.
- In compliance with the Ministry of Corporate Affairs (MCA) Notifications dated 16th February, 2016, announcing the Companies (Indian Accounting Standards) Rules 2015 ('Ind AS'), the company has prepared its consolidated financial results adopting Ind AS with effect from 1st April 2016 (with transition date of 1st April, 2015). The impact of transition has been accounted for in opening reserves and the comparative period results for the year ended March 31, 2016 have been restated accordingly.
- Tax expenses include current tax, deferred tax and MAT (Net of Credits), wherever applicable.
- The consolidated financial results of the Company comprising its subsidiaries (together 'the Group') for the year includes the results of the following entities :

Company	Relationship under Ind AS
Swelect Energy Systems Limited	Holding Company
Swelect Energy Systems Pte. Ltd (SESL Pte)	Subsidiary
Amex Alloys Private Limited (AAPL)	Subsidiary
Swelect Power Systems Private Limited	Subsidiary
Swelect Green Energy Solutions Private Limited (SGESPL)	Subsidiary
Swelect Solar Energy Private Limited (SSEPL)	Subsidiary
Swelect Inc (S Inc)	Subsidiary
KJ Solar Systems Private Limited (KJSS)	Subsidiary of SSEPL
Noel Media & Advertising Private Limited	Subsidiary of SSEPL
Swelect Energy Systems LLC	Subsidiary of S Inc



5	AUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES			Rs in Lakhs	
		As at			
Particulars		March 31,2017	March 31,2016		
A	ASSETS				
1.	Non-current assets				
(a)	Property, Plant and Equipment	20,148.20	21,015.97		
(b)	Capital work-in-progress	300.70	76.51		
(c)	Investment Property	3,117.32	3,252.93		
(d)	Goodwill	789.74	789.32		
(e)	Intangible assets	8,206.83	8,320.39		
(f)	Financial Assets				
(i)	Investments	530.35	530.35		
(ii)	Loans	682.77	803.37		
(iii)	Other Financial Assets	37.63	4.95		
(g)	Income Tax Asset (Net)	86.58	202.46		
(h)	Deferred tax Asset	34.16	16.32		
(i)	Other Non-current Assets	735.67	605.97		
	Total Non-Current Assets	34,669.95	35,618.54		
2.	Current assets				
(a)	Inventories	6,353.40	4,220.80		
(b)	Financial Assets				
(i)	Investments	25,131.04	25,043.22		
(ii)	Loans	105.44	201.87		
(iii)	Trade receivables	7,200.75	7,038.95		
(iv)	Cash and cash equivalents	10,462.44	8,336.07		
(v)	Bank balances other than (iv) above	5,332.14	5,819.30		
(vi)	Others	183.33	248.10		
(c)	Other current assets	652.97	584.26		
	Total Current Assets	55,421.51	51,492.57		
	Total Assets	90,091.46	87,111.11		
AUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES			Rs in Lakhs		
		As at			
Particulars		March 31,2017	March 31,2016		
B					
1.	Equity				
(a)	Equity Share capital	1,010.58	1,010.58		
(b)	Other Equity	69,012.39	67,192.08		
	Total Equity	70,022.97	68,202.66		
2.	Non-current liabilities				
(a)	Financial Liabilities				
(i)	Borrowings	3,600.45	5,145.40		
(b)	Provisions	453.99	327.02		
	Total Non-Current Liabilities	4,054.44	5,472.42		
3.	Current liabilities				
(a)	Financial Liabilities				
(i)	Borrowings	6,382.05	6,085.72		
(ii)	Trade payables	7,106.31	4,584.58		
(iii)	Others	1,681.79	2,235.34		
(b)	Provisions	421.02	175.84		
(c)	Other current liabilities	422.88	354.55		
	Total Current Liabilities	16,014.05	13,436.03		
	Total Equity and Liabilities	90,091.46	87,111.11		
6	The Board of Directors of the Company at its meeting held on 16 December 2015 approved a Scheme of Arrangement ("the Scheme") enabling the merger of one of its subsidiary, namely HHV Solar Technologies Limited ("HHV") with the Company, with effect from 1 April 2015 ("Appointed Date"). The Scheme of Arrangement has been approved by SEBI, the shareholders and creditors of the Company and approved by the Madras High Court order dated October 18, 2016. Accordingly, the effect of the above scheme has been given to the consolidated results with effect from April 1, 2015 under the requirement of 'IND AS 103 Business Combination.'				
7	The scheme of Amalgamation between two of the Subsidiaries of the Company, Amex Alloys Private Limited and Amex Irons Private Limited has been approved by the shareholders and creditors of the Company and approved by the Madras High Court order dated June 1, 2016 with effect from April 1, 2015 as the appointed date. Accordingly, the effect of the above scheme has been given to the consolidated results with effect from April 1, 2015 under the requirement of 'IND AS 103 Business Combination'.				
8	Consequent to transition from the previous Indian GAAP to Ind AS, the reconciliation of profit and equity is provided for the previous periods/year presented in, accordance with the requirements of paragraph 32 of Ind AS 101- First time Adoption of Ind AS.				



SWELECT ENERGY SYSTEMS LIMITED

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

9 Reconciliation of the Consolidated Statement of Profit and Loss as previously reported under IGAAP to Ind AS

	Year ended March 31, 2016
PARTICULARS	Consolidated
Net profit for the Year under the previous Indian GAAP	1,322.21
i) Effect of fair valuation of Financial Instruments	(406.40)
ii) Effect of accounting for service concession agreements	739.71
Net profit for the year under IND AS	1,655.52
iii) Other comprehensive Income (net of tax)	523.37
Total Comprehensive Income	2,178.89

10 Reconciliation of the Consolidated Equity as previously reported under IGAAP to Ind AS

	Year ended March 31, 2016
PARTICULARS	Consolidated
Total Other Equity under the previous Indian GAAP	69,153.76
i) Adjustments pursuant to IND AS 103 (Refer Note 6)	(3,704.44)
ii) Effect of accounting for service concession agreements	1,097.23
iii) Fair valuation of Financial Instruments	1,169.38
iv) Impact on deferred tax	365.10
v) Reversal of Proposed Dividend	121.63
Total Equity under IND AS	68,202.66

11 The financial results for the year ended March 31, 2016 include an exceptional item amount of Rs.30 lakhs recovered against cost of land written off during the year ended March 31, 2015 of Rs.203.12 lakhs (net off Rs.27.31 lakhs) on account of defective title and for which the company is pursuing a legal claim against certain individuals.

12 The business of the group has been segregated into segments for the purpose of IND AS 108 as stated below:
Audited Consolidated Segment wise Revenue, Results and Capital Employed for the year ended March 31, 2017

	Rs In Lakhs	
PARTICULARS	Year Ended March 31, 2017	Year Ended March 31, 2016
SEGMENT REVENUE:		
Solar Energy Systems / Services	28,213.35	27,031.52
Foundry	7,103.76	7,763.77
Less: Inter segment Revenue	(10,630.94)	(6,600.34)
Total Revenue from Operations	24,686.17	28,194.95
SEGMENT RESULTS:		
Solar Energy Systems / Services	689.38	1,203.98
Foundry	(181.56)	(272.42)
Other Unallocable segment results	3,538.79	2,832.86
Total Segment Results	4,046.61	3,764.42
Less :		
Interest and other financial charges	(959.15)	(1,200.28)
Profit before tax and Exceptional Items	3,087.46	2,564.15
Exceptional item (Refer Note 11)	-	30.00
Profit Before Tax	3,087.46	2,594.15
SEGMENT ASSETS:		
Solar Energy Systems / Services	49,793.90	47,490.97
Foundry	11,259.46	10,534.66
Other Unallocable segment assets	29,038.10	29,085.48
Total	90,091.46	87,111.11
SEGMENT LIABILITIES:		
Solar Energy Systems / Services	16,328.69	15,121.76
Foundry	3,739.80	3,786.69
Other Unallocable segment liabilities	-	-
Total	20,068.49	18,908.45
SEGMENT CAPITAL EMPLOYED: (SEGMENT ASSETS - SEGMENT LIABILITIES)		
Solar Energy Systems / Services	33,465.23	32,369.21
Foundry	7,519.66	6,747.98
Other Unallocable segment capital employed	29,038.08	29,085.47
Total	70,022.97	68,202.66



SWELECT ENERGY SYSTEMS LIMITED

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- 13 The Board of Directors have recommended a year-end dividend of Rs. 4 per equity share of Rs. 10 each.
- 14 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.
- 15 Figures of the earlier period, wherever necessary, have been regrouped to conform with those of the current periods.

Place : Chennai
Date : May 25, 2017



By order of the board

R. Chellappan
Managing Director



SWELECT ENERGY SYSTEMS LIMITED

CIN: L93090TN1994PLC028578
Registered Office: 'SWELECT House' No.5, Sir P.S.Sivasamy Salai,
Mylapore, Chennai – 600 004.
Tel: +91 44 24993266, Fax: +91 44 2499 5179
Email: cg.ird@swelectes.com Website: www.swelectes.com

EXTRACT OF THE AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2017

Sl. No.	Particulars	STANDALONE				CONSOLIDATED			
		Quarter ended	Quarter ended	Year ended	Year ended	Year ended	Year ended	Year ended	Year ended
		31-Mar-17	31-Mar-16	31-Mar-17	31-Mar-16	31-Mar-17	31-Mar-16	31-Mar-17	31-Mar-16
		AUDITED *	AUDITED *	AUDITED	AUDITED	AUDITED	AUDITED	AUDITED	AUDITED
1	Total Income from Operations (net)	7,873.53	4,031.67	17,006.97	16,315.86	24,586.17	28,194.95		
2	Other non operating Income	1,301.94	657.45	4,615.85	3,339.12	3,590.39	3,146.55		
3	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	1,759.04	71.39	3,840.73	2,036.55	3,087.46	2,564.14		
4	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	1,759.04	123.06	3,840.73	2,118.22	3,087.46	2,594.14		
5	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	1,300.53	-104.80	2,927.85	1,201.07	2,163.07	1,655.52		
6	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	1,300.53	-104.34	2,927.85	1,202.91	1,947.75	2,178.89		
7	Equity Share Capital	1,010.58	1,010.58	1,010.58	1,010.58	1,010.58	1,010.58		
8	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year			64,490.59	61,674.49	68,616.08	66,790.21		
9	Earnings Per Share (of Rs. 10/- each) (for continuing operations) :-								
	Basic:	12.87	-1.04	29.07	11.88	21.40	16.38		
	Diluted:	12.87	-1.04	29.07	11.88	21.40	16.38		

Notes :

- * a) Figures for the quarter ended March 31, 2017 and March 31, 2016 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 ended December 31 for respective years which were subjected to limited review.
- b) In compliance with the Ministry of Corporate Affairs (MCA) Notifications dated 16th February, 2016, announcing the Companies (Indian Accounting Standards) Rules 2015 (Ind AS), the company has prepared its Standalone and Consolidated financial results adopting Ind AS with effect from 1st April 2016 (with transition date of 1st April, 2015). The impact of transition has been accounted for in opening reserves and the comparative period results for quarter and year ended March 31, 2016 have been restated accordingly.
- c) The Board of Directors have recommended a year-end dividend of Rs.4/- per equity share of Rs.10/- each ..
- d) The above is an extract of the detailed format of Quarterly and Annual Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly and Annual Financial Results are available on the Stock Exchange websites : www.nseindia.com, www.bseindia.com and on the Company's website www.swelectes.com.

For and on behalf of the Board

R. Chellappan
Managing Director
DIN : 00016958

Place: Chennai
Date: 25.05.2017

ஸ்வெலக்ட் எனர்ஜி சிஸ்டம்ஸ் லிமிடெட்

CIN: L93090TN1994PLC028578

பதிவு அலுவலகம்: "ஸ்வெலக்ட் இலம்" எண் 5, சர் P.S. சிவசாமி சாலை

மயிலாப்பூர், சென்னை - 600 004

தொலைபேசி : +91 44 24993266, தொலைநகலி : +91 44 24995179

மின்னஞ்சல் : eg.ird@swelectes.com இணையதளம் : www.swelectes.com

31 மார்ச் 2017-ல் முடிந்த ஆண்டுக்கான தணிக்கை செய்யப்பட்ட நிதி நிலை முடிவுகளின் சாரம்

வ. எண்	விவரங்கள்	தனித்தள்ள				ஒருங்கிணைக்கப்பட்ட			
		முடிந்த காலாண்டு	முடிந்த காலாண்டு	முடிந்த ஆண்டு	முடிந்த ஆண்டு	முடிந்த ஆண்டு	முடிந்த ஆண்டு	முடிந்த ஆண்டு	முடிந்த ஆண்டு
		31-03-2017	31-03-2016	31-03-2017	31-03-2016	31-03-2017	31-03-2016	31-03-2017	31-03-2016
1	செயல்பாடுகள் மூலம் மொத்த வருமானம் (ரூ.கர)	7,873.53	4,031.67	17,006.97	16,315.86	24,686.17	28,194.95		
2	இதர செயல்பாட்டிலாத வருமானம்	1,301.94	657.45	4,615.85	3,339.12	3,590.39	3,146.55		
3	நிகர இலாபம் / நஷ்டம் இக்காலகட்டத்தில் (வரி, விதிவிலக்கான மற்றும் / அல்லது அசாதாரண இனங்களுக்கு முன்)	1,759.04	71.39	3,840.73	2,036.55	3,087.46	2,564.14		
4	நிகர இலாபம் / நஷ்டம் இக்காலகட்டத்தில் வரிக்கு முன் (விதிவிலக்கான மற்றும் / அல்லது அசாதாரண இனங்களுக்கு பின்)	1,759.04	123.06	3,840.73	2,118.22	3,087.46	2,594.14		
5	நிகர இலாபம் / நஷ்டம் இக்காலகட்டத்தில் வரிக்கு பின் (விதிவிலக்கான மற்றும் / அல்லது அசாதாரண இனங்களுக்கு பின்)	1,300.53	-104.80	2,937.85	1,201.07	2,163.07	1,655.52		
6	மொத்த விரிவான வருமானம் இக்காலகட்டத்தில் (இக்காலகட்டத்திற்கான லாபம் / நஷ்டம்) (வரிக்கு பின்) மற்றும் இதர விரிவான வருமானத்தை (வரிக்கு பின்) உள்ளடக்கியது)	1,300.53	-104.34	2,937.85	1,202.91	1,947.75	2,178.89		
7	சமயங்கு மூலதனம்	1,010.58	1,010.58	1,010.58	1,010.58	1,010.58	1,010.58		
8	இருப்புகள் (மறு மதிப்பீடு இருப்புகள் நீங்கலாக) முந்தைய ஆண்டின் தணிக்கையான இருப்பு நிலை குறிப்பில் காண்பிக்கப்பட்டுள்ளபடி	-	-	64,490.59	61,674.49	68,616.08	66,790.21		
9	பங்கொன்றுக்கு ஈட்டிய வருமானம் (ரூ.10/- ஒன்றுக்கு) தொடரும் செயல்பாடுகள் :-								
	அடிப்படை	12.87	-1.04	29.07	11.88	21.40	16.38		
	குன்றிய	12.87	-1.04	29.07	11.88	21.40	16.38		

குறிப்பு :

* அ. மார்ச் 31, 2017 மற்றும் மார்ச் 31, 2016-ல் முடிந்த காலாண்டுக்கான இலக்கங்கள், முறையே முழு நிதியாண்டிற்கான தணிக்கை செய்யப்பட்ட இலக்கங்களுக்கும் டிசம்பர் 31-ல் முடிந்த முன்றாவது காலாண்டுக்கான வெளியிடப்பட்ட தேதி வரையிலான தணிக்கை செய்யப்படாத இலக்கங்களுக்கும் இடையே சமன் செய்யப்பட்டு குறைந்தபட்ச ஆய்வுக்கு உட்படுத்தப்பட்டுள்ளது.

ஆ. 16 பிப்ரவரி 2016 தேதியிட்ட கழக விவகாரத்துறை அமைச்சகம் (MCA) அறிவித்துள்ள ஆறிவிப்புகளுக்கு கம்பெனிகள் (இந்திய கணக்கியல் தரம்) விதிகள், 2015 (Ind AS)-ன் படி, 1 ஏப்ரல் 2016 முதல் மார்ச் 31, 2017 முடிந்த தேதி 1 ஏப்ரல் 2015 முதல் (Ind AS) -ஐ ஏற்று கடைப்பிடித்தபடி, நிறுவனம் தனது தனித்துள்ள மற்றும் தொகுக்கப்பட்ட நிதிநிலை முடிவுகளை தயாரித்துள்ளது. நிலையாற்றத்தினால் ஏற்பட்ட தாக்கம் தொடக்க இருப்புகள் மற்றும் மார்ச் 31, 2016-ல் முடிந்த காலாண்டு மற்றும் ஆண்டுக்கான ஒப்பிட்டு கால முடிவுகளில் கணக்கு வைக்கப்பட்டு அதற்கேற்ப மறுதொகுப்பு செய்யப்பட்டுள்ளது.

இ. ஆண்டு முடிவுக்கான ஈவுதொகையாக ரூ.4/- தலா ரூ.10/- கொண்டு சம பங்கொன்றுக்கு, என இயக்குனர்கள் குழு பரிந்துரைத்துள்ளது.

FF. SEBI-ன் பட்டியலில் கடமைகள் மற்றும் பிற வெளிப்புத்தல் தேவைகள் விதிகள் 2015-ன் படி, விதி 33-ன் கீழ் பங்குசந்தைகளில் தாக்கல் செய்யப்பட்டுள்ள காலாண்டு மற்றும் ஆண்டுக்கான நிதி அறிக்கை விவரங்களின் சாரம் மேலே குறிப்பிடப்பட்டுள்ளது காலாண்டு மற்றும் ஆண்டுக்கான நிதி ஆறிக்கையின் முழு வடிவம் பங்குசந்தையின் இணையதளங்களான www.nseindia.com மற்றும் கம்பெனியின் இணையதளமான www.swelectes.com-ல் கிடைக்கக்கொள்ளும்

குழுமத்திற்காக மற்றும் அதன் சார்பில்

இடம், சென்னை
தேதி: 25.05.2017

இராம. செல்லப்பன்
நிர்வாக இயக்குநர்

DIN : 00016958