

Date: February 27, 2018

Mr. Lokesh Bhandari
Manager
National Stock Exchange of India Ltd.
Exchange Plaza, Plot No. C/1, G-Block,
Bandra-Kurla Complex, Bandra (E),
Mumbai-400051

Sub.: Non-Compliance as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Ref.: Letter No. NSE/LIST/FR/4209 dated February 14, 2018 and mail dated February 23, 2018

Dear Sir,

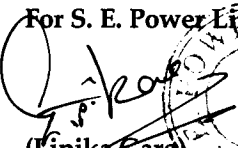
With reference to your letter NSE/LIST/FR/4209 dated February 14, 2018 and e-mail dated February 23, 2018 showing non-satisfaction on resubmission of financial results and monitoring of adequacy/Accuracy of the Results uploaded for the period ended December 31, 2017, we do hereby submit as under:

The revised Un-audited Financial Results for the quarter ended December 31, 2017 are attached herewith.

Please take this as reply to your above mentioned query letter and approve the financial results submitted for quarter ended December 31, 2017.

Thanking you

For S. E. Power Limited


(Lipika Garg)
Company Secretary
Encl: As above

S. E. POWER LIMITED

CIN : L40106GJ2010PLC091880

Regd. Off: Survey No. 54/B, Pratapnagar, Jarod-Savli Road, Samlaya, Vadodara-391520 (Guj.)

Tel.: +91 2667 251566, E-mail: cs@sepower.in, Website: www.sepower.in

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/NINE MONTHS ENDED 31ST DECEMBER, 2017

PART-I													(₹ in Lakh Except EPS)
Sr. No.	Particulars	Standalone						Consolidated					
		Three Months Ended			Nine Months Ended			Three Months Ended			Nine Months Ended		
		31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016	31.03.2017	31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016	31.03.2017
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from Operations :												
	Sales / Income From Operations	452.84	361.30	312.49	1,182.94	864.18	1,251.53	455.77	363.36	317.64	1,190.05	877.52	1,262.08
	Other Operating Income	-	-	-	-	-	-	-	-	-	-	-	-
	Other Income	2.12	3.96	2.31	8.38	6.79	7.18	2.12	3.96	2.31	8.38	6.79	7.18
	Total Income	454.96	365.26	314.80	1,191.32	870.97	1,258.71	457.89	367.32	319.95	1,198.43	884.31	1,269.26
II	Expenses:												
	Cost of Material Consumed	268.42	237.95	270.35	844.30	734.42	1,067.05	268.71	238.41	272.31	845.41	738.70	1,068.52
	Purchase of Stock in Trade	-	-	-	-	-	-	-	-	-	-	-	-
	Change in Stock of Finished Goods and Work in Progress Goods	(14.27)	6.85	1.17	(27.41)	(63.06)	(46.54)	(14.29)	6.86	1.16	(27.41)	(63.07)	(46.55)
	Employee Benefit Expenses	46.83	44.53	36.70	136.23	98.65	144.68	47.91	45.15	37.42	138.44	100.97	147.35
	Financial Costs	61.00	64.60	8.35	192.26	29.70	102.82	61.00	64.60	8.35	192.26	29.70	102.82
	Depreciation and Amortization Expenses	102.51	101.34	100.10	303.50	299.21	401.31	102.70	101.63	100.75	304.26	301.17	402.45
	Other Expenses	109.34	86.91	44.50	300.68	116.28	235.17	110.73	87.31	45.36	302.93	118.92	237.97
	Total Expenses	578.83	542.18	461.17	1,749.56	1,215.20	1,894.50	576.76	543.96	465.35	1,755.89	1,326.39	1,902.56
III	Profit before Exceptional Items and Tax	(118.87)	(176.92)	(146.37)	(558.24)	(344.23)	(635.79)	(118.87)	(176.64)	(145.40)	(557.46)	(342.08)	(633.30)
IV	Exceptional Items	-	-	-	-	-	-	-	-	-	-	-	-
V	Profit before Tax	(118.87)	(176.92)	(146.37)	(558.24)	(344.23)	(635.79)	(118.87)	(176.64)	(145.40)	(557.46)	(342.08)	(633.30)
VI	Tax Expense:												
	(1) Current Tax	-	-	-	-	-	-	0.01	-	-	0.15	-	0.19
	(2) Deferred Tax	(36.74)	(54.66)	(48.39)	(172.50)	(113.81)	(196.46)	(36.69)	(54.68)	(48.09)	(173.06)	(113.95)	(196.63)
	(3) Previous Year Income Tax	-	-	-	-	-	1.27	-	0.14	-	-	-	1.29
VII	Profit/(Loss) from the period	(82.18)	(122.26)	(97.98)	(385.74)	(238.42)	(440.89)	(82.19)	(122.10)	(97.31)	(384.55)	(228.13)	(438.16)
VIII	Other Comprehensive Income:												
a)	i) Items that will not be reclassified to profit and loss	-	-	-	-	-	-	-	-	-	-	-	-
	ii) Income tax relating to items that will not be reclassified to profit and loss	-	-	-	-	-	-	-	-	-	-	-	-
b)	i) Items that will be reclassified to profit and loss	-	-	-	-	-	-	-	-	-	-	-	-
	ii) Income tax relating to items that will be reclassified to profit and loss	-	-	-	-	-	-	-	-	-	-	-	-
IX	Total Comprehensive Income for the period	(82.18)	(122.26)	(97.98)	(385.74)	(238.42)	(440.89)	(82.19)	(122.10)	(97.31)	(384.55)	(228.13)	(438.16)
	Paid-up Equity Share Capital (Face Value of Rs. 10/-)	4,061	4,061	4,061	4,061	4,061	4,061	4,061	4,061	4,061	4,061	4,061	4,061
X	Earning per Equity Share:												
	(1) Basic	(0.20)	(0.30)	(0.24)	(0.95)	(0.57)	(1.08)	(0.20)	(0.30)	(0.24)	(0.99)	(0.06)	(1.08)
	(2) Diluted	(0.20)	(0.30)	(0.24)	(0.95)	(0.57)	(1.08)	(0.20)	(0.30)	(0.24)	(0.99)	(0.06)	(1.08)

S. E. POWER LIMITED

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SEGMENT REPORTING FOR THE QUARTER/NINE MONTHS ENDED 31ST DECEMBER, 2017

Part-II													(₹ in Lakh)
S. No.	Particulars	Standalone						Consolidated					
		Quarter Ended		Nine Months Ended		Year Ended		Quarter Ended		Nine Months Ended		Year Ended	
		31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016	31.03.2017	31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016	31.03.2017
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue												
	(a) Non Conventional Energy	49.59	8.34	24.44	91.24	109.72	152.70	49.59	8.34	24.44	91.24	109.72	152.70
	(b) Reclaimed Rubber	403.26	352.95	288.05	1,091.70	754.46	1,098.82	403.26	352.95	288.05	1,091.70	754.46	1,098.82
	(c) Other	-	-	-	-	-	-	2.94	2.05	5.18	7.11	8.44	10.55
	Total	452.85	361.29	312.49	1,182.94	864.18	1,251.52	455.79	363.34	317.67	1,190.05	872.62	1,263.07
	Less: Inter Segment Revenue	-	-	-	-	-	-	-	-	-	-	-	-
	Net Income from Operations	452.85	361.29	312.49	1,182.94	864.18	1,251.52	455.79	363.34	317.67	1,190.05	872.62	1,263.07
2	Segment Results:												
	Profit/(Loss) before tax, interest and Exceptional												
	(a) Non Conventional Energy	(19.44)	(74.81)	(28.83)	(80.60)	(34.01)	(80.39)	(19.44)	(74.81)	(28.83)	(80.60)	(34.01)	(80.39)
	(b) Reclaimed Rubber	(40.55)	(41.46)	(111.50)	(293.76)	(287.31)	(459.76)	(40.55)	(41.46)	(111.50)	(293.76)	(287.31)	(459.76)
	(c) Other	-	-	-	-	-	-	-	0.28	0.97	0.79	1.82	2.48
	Total	(59.99)	(116.27)	(140.33)	(374.36)	(321.32)	(640.15)	(59.99)	(115.99)	(128.36)	(373.57)	(319.50)	(637.67)
	Less:												
	(i) Finance costs	(61.00)	(64.61)	(8.35)	(192.26)	(29.70)	(102.82)	61.00	64.61	8.35	192.26	29.70	102.82
	Add:												
	(i) Other Un-allocable Income	2.12	3.96	2.31	8.38	6.79	7.18	2.12	3.96	2.31	8.38	6.79	7.18
	Total Profit/(Loss) Before Tax	(118.87)	(176.92)	(146.37)	(558.24)	(344.23)	(635.79)	(118.87)	(176.94)	(144.40)	(557.45)	(342.41)	(633.31)
3	Segment Assets												
	(a) Non Conventional Energy	6,250.62	5,978.45	5,598.32	6,250.62	5,598.32	5,962.81	6,250.62	5,978.45	5,598.32	6,250.62	5,598.32	5,962.81
	(b) Reclaimed Rubber	(3,006.06)	3,060.20	3,667.55	(3,006.06)	3,667.55	3,368.99	2,822.66	3,060.20	3,667.55	2,822.66	3,667.55	3,368.99
	(c) Other	-	-	-	-	-	-	283.27	283.47	282.35	283.27	282.35	282.07
	Total	3,244.56	9,038.65	9,265.87	3,244.56	9,265.87	9,331.80	3,256.55	9,322.12	9,548.22	9,356.55	9,548.22	9,613.87
4	Segment Liabilities												
	(a) Non Conventional Energy	3,914.48	3,561.71	3,131.28	3,914.48	3,131.28	3,542.11	3,914.48	3,561.71	3,131.28	3,914.48	3,131.28	3,542.11
	(b) Reclaimed Rubber	(3,914.48)	2,072.82	2,294.10	(3,914.48)	2,294.10	2,158.76	1,914.24	2,072.82	2,294.10	1,914.24	2,294.10	2,158.76
	(c) Other	-	-	-	-	-	-	0.38	0.38	0.78	0.38	0.78	0.38
	Total	-	5,634.53	5,425.38	-	5,425.38	5,700.87	5,829.10	5,634.91	5,426.16	5,829.16	5,426.16	5,701.25
5	Capital Employed												
	(Segment Assets- Segment Liabilities)												
	(a) Non Conventional Energy	2,336.14	2,416.74	2,467.04	2,336.14	2,467.04	2,420.70	2,336.14	2,416.74	2,467.04	2,336.14	2,467.04	2,420.70
	(b) Reclaimed Rubber	908.42	987.38	1,373.45	908.42	1,373.45	1,210.23	908.42	987.38	1,373.45	908.42	1,373.45	1,210.23
	(c) Other	-	-	-	-	-	-	282.89	283.09	281.57	282.89	281.57	281.69
	Total	3,244.56	3,404.12	3,840.49	3,244.56	3,840.49	3,630.93	3,527.45	3,687.21	4,122.06	3,527.45	4,122.06	3,912.62

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Notes:-

- 1 Reconciliation of Net Profit for the Quarter and Nine Months Ended 31st December, 2016 in accordance with the Indian GAAP to Total Comprehensive Income in accordance with IND AS is given below:

Particulars	Standalone		Consolidated	
	Quarter Ended	Nine Months Ended	Quarter Ended	Nine Months Ended
	31.12.2016	31.12.2016	31.12.2016	31.12.2016
Net Profit as per Previous GAAP (Indian GAAP)	(97.98)	(230.42)	(97.31)	(228.13)
Ind AS Adjustment:				
Effect of Measuring non-current investment at fair value through Profit and Loss.	NIL	NIL	NIL	NIL
Actuarial loss on employee defined benefit funds recognised in other comprehensive Income	NIL	NIL	NIL	NIL
Others	NIL	NIL	NIL	NIL
Deferred tax on Ind AS adjustment	NIL	NIL	NIL	NIL
Net Profit as per Ind AS	(97.98)	(230.42)	(97.31)	(228.13)
Other comprehensive Income	NIL	NIL	NIL	NIL
Total comprehensive Income for the period	(97.98)	(230.42)	(97.31)	(228.13)

- 2 Above results have been reviewed by Audit Committee and approved by Board of Directors at its meeting held on 8th February, 2018
- 3 Previous period's figures have been reclassified/ regrouped whenever necessary to conform to current period's presentation.
- 4 The Company has two primary business segments i.e. Non-Conventional Energy Division and Reclaimed Rubber Division.
- 5 The Above results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under section 133 of the companies Act, 2013 and other recognised accounting practices and policies to the extent applicable, Beginning 1st April, 2017, the company has for the first time adopted Ind AS with a transition date of 1st April, 2016.
- 6 Exemptions applied at transition-Ind AS 101 allow first time adopters exemption from the retrospective application of certain requirements under Ind AS. Accordingly the company has applied the following exemptions in its standalone financial results:
- (a) To prepare Financial Statements as per IND-AS on the transition date i.e. 1st April, 2016, Company has opted the value of Property, Plant and Equipment as deemed cost, which were carried in the Financial Statements as at 31st March, 2016, prepared in accordance with the previous GAAP.
- (b) Investment in subsidiary in Separate Financial Statements has been measured at deemed cost which is carrying amount as per previous GAAP at the transition i.e. 1st April, 2016.

Place : New Delhi
Date : 26.02.2018

For and on behalf of Board of Directors

RAVINDRA AGRAWAL
MANAGING DIRECTOR

M/s R. LAL AND COMPANY

Chartered Accountants



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AGRA, UTTAR PRADESH-282005
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CA RAM LAL AGRAWAL

B.Com., LL.B., F.C.A

To,
The Board of Directors
S. E. Power Limited
Vadodara

LIMITED REVIEW REPORT

We have reviewed the accompanying statement of un-audited standalone and consolidated financial results of M/s S. E. Power Limited and its subsidiary for the quarter and nine months ended 31st December, 2017 (the "Statements"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Statements which is the responsibility of the Company's management and approved by the Board of Directors, have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereafter and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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 financial statements are 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, do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statements prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder or by the Institute of Chartered Accountants of India and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Date : 26/02/2018

For R. LAL AND COMPANY
Chartered Accountants
Firm Reg. No. 00926C



R. Lal Agrawal
RAM LAL AGRAWAL)
Proprietor
Membership No. 017583