

**SWELECT ENERGY SYSTEMS LIMITED**

Registered & Corporate Office: 'NUMERIC HOUSE' 5, Sir P.S. Sivasamy Salai, Mylapore, Chennai - 600 004.  
**UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE THREE MONTHS ENDED 30.06.2015**

**Part I : Statement of Unaudited Standalone Financial Results for the Quarter ended June 30, 2015**

Sl.N o	Particulars	(Rupees in lakhs except EPS and shareholding data)			
		Quarter ended		Year ended 31-Mar-15 Audited	
		30-Jun-15 Un-Audited	31-Mar-15 Audited		
1	<b>Income from operations</b>				
	(a) Net Sales / Income from operations (Net of excise duty)	629.09	671.62	1,401.18	4,214.31
	(b) Other operating income	167.89	151.86	161.84	618.69
	<b>Total income from operations (net)</b>	<b>796.98</b>	<b>823.48</b>	<b>1,563.02</b>	<b>4,833.00</b>
2	<b>Expenses</b>				
a	Cost of materials consumed	306.90	227.50	186.98	1,064.26
b	Purchase of stock- in trade	17.22	64.64	214.46	1,165.04
c	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(13.25)	23.33	659.69	721.52
d	Employee benefits expense	183.99	173.43	166.48	665.75
e	Depreciation and amortisation expense	218.59	281.92	194.99	871.71
f	Other expenses	214.04	508.49	231.45	1,265.37
	<b>Total expenses</b>	<b>927.49</b>	<b>1,279.31</b>	<b>1,654.05</b>	<b>5,753.65</b>
3	<b>(Loss) / Profit from operations before other income, finance costs and exceptional items (1-2)</b>	<b>(130.51)</b>	<b>(455.83)</b>	<b>(91.03)</b>	<b>(920.65)</b>
4	Other income	2,351.48	535.43	458.59	2,478.58
5	<b>Profit from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>2,220.97</b>	<b>79.60</b>	<b>367.56</b>	<b>1,557.93</b>
6	Finance costs	234.28	245.71	244.21	1,059.90
7	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)</b>	<b>1,986.69</b>	<b>(166.11)</b>	<b>123.35</b>	<b>498.03</b>
8	Exceptional items (refer note 2)	-	27.31	(230.43)	(203.12)
9	<b>Profit/ (Loss) from ordinary activities before tax (7+8)</b>	<b>1,986.69</b>	<b>(138.80)</b>	<b>(107.08)</b>	<b>294.91</b>
10	(Deferred tax credit) / Tax expense	684.58	111.21	(57.81)	161.98
11	<b>Net Profit / (Loss) from ordinary activities after tax (9+10)</b>	<b>1,302.11</b>	<b>(250.01)</b>	<b>(49.27)</b>	<b>132.93</b>
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
13	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	63,463.30
14	Earnings per share (Rs.) (not annualised) (Basic and diluted)	12.88	(2.47)	(0.49)	1.32



**SWELECT ENERGY SYSTEMS LIMITED**

Registered & Corporate Office: 'NUMERIC HOUSE' 5, Sir P.S. Sivasamy Salai, Mylapore, Chennai - 600 004.  
**UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE THREE MONTHS ENDED 30.06.2015**

**Part I: Statement of Unaudited Consolidated Financial Results for the Quarter ended June 30, 2015**

S/LN	Particulars	(Rupees in lakhs except EPS and shareholding data)			
		Quarter ended		Year ended	
		30-Jun-15 Un-Audited	31-Mar-15 Audited	30-Jun-14 Un-Audited	31-Mar-15 Audited
<b>1</b>	<b>Income from operations</b>	<b>3,105.98</b>	<b>5,819.35</b>	<b>5,009.87</b>	<b>21,403.23</b>
	(a) Net Sales / Income from operations (Net of excise duty)	205.44	177.86	159.47	781.36
	(b) Other operating income	3,311.42	5,997.21	5,169.34	22,184.59
	<b>Total income from operations (net)</b>				
<b>2</b>	<b>Expenses</b>				
a	Cost of materials consumed	1,362.25	3,530.25	1,964.33	12,351.08
b	Purchase of stock -in-trade	920.43	682.26	1,137.22	3,228.02
c	Change in inventories of finished goods, work-in-progress and stock-in-trade	(400.45)	341.14	380.56	395.71
d	Employee benefits expense	503.02	510.14	425.81	1,824.26
e	Depreciation and amortisation expense	392.94	405.24	421.15	1,693.08
f	Other expenses	774.34	1,177.67	917.41	3,733.63
	<b>Total expenses</b>	<b>3,552.53</b>	<b>6,646.70</b>	<b>5,246.48</b>	<b>23,225.78</b>
<b>3</b>	<b>(Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>(241.11)</b>	<b>(649.49)</b>	<b>(77.14)</b>	<b>(1,041.19)</b>
4	Other income	2,330.14	826.74	414.24	2,678.21
<b>5</b>	<b>Profit from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>2,089.03</b>	<b>177.25</b>	<b>337.10</b>	<b>1,637.02</b>
6	Finance costs	279.49	270.04	272.59	1,205.30
<b>7</b>	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)</b>	<b>1,809.54</b>	<b>(92.79)</b>	<b>64.51</b>	<b>431.72</b>
8	Exceptional items (refer note 2)	-	27.31	(230.43)	(203.12)
<b>9</b>	<b>Profit / (Loss) from ordinary activities before tax (7+8)</b>	<b>1,809.54</b>	<b>(65.48)</b>	<b>(165.92)</b>	<b>228.60</b>
10	(Deferred tax credit) / Tax expense	689.55	149.23	(26.67)	254.34
<b>11</b>	<b>Net Profit/ (Loss) from ordinary activities after tax (9-10)</b>	<b>1,119.99</b>	<b>(214.71)</b>	<b>(139.25)</b>	<b>(25.74)</b>
12	Share of loss of associate	-	-	-	(11.79)
13	Minority interest	-	-	-	-
<b>14</b>	<b>Net Profit / (Loss) after taxes, minority interest and share of loss of associate (11 + 12 + 13)</b>	<b>1,119.99</b>	<b>(214.71)</b>	<b>(139.25)</b>	<b>(37.53)</b>
15	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
16	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	66,381.85
17	Earnings per share (Rs.) (not annualised) (Basic and diluted)	11.08	(2.12)	(1.38)	(0.37)



Part II : Select Information for the Quarter ended June 30, 2015

(Rupees in Lakhs except EPS and shareholding data)

A Particulars of Shareholding					
1	Public Shareholding		3,602,198	3,589,898	3,589,898
	Number of shares		35.64	35.52	35.52
	Percentage of shareholding		-	-	-
2	Promoters and Promoter Group Shareholding		-	-	-
a	Pledged / Encumbered		-	-	-
	Number of shares		-	-	-
	Percentage of shares		-	-	-
	(as a % of the total shareholding of the Promoter and Promoter group)		-	-	-
	(as a % of the total share capital of the Company)		-	-	-
b	Non - encumbered		-	-	-
	Number of shares		6,503,642	6,515,942	6,515,942
	Percentage of shares		100.00	100.00	100.00
	(as a % of the total shareholding of the Promoter and Promoter group)		64.36	64.48	64.48
	(as a % of the total share capital of the Company)				

B Information on investor complaints for the 3 months ended June 30, 2015	
Pending at the beginning of the quarter	Nil
Received during the quarter	Nil
Resolved during the quarter	Nil
Remaining unresolved at the end of the quarter	Nil



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Segment information for the standalone results

Particulars	Quarter ended			Year ended 31-Mar-15 Audited
	30-Jun-15	31-Mar-15	30-Jun-14	
	Un-Audited	Audited	Un-Audited	
<b>A) Segment Revenue</b>				
-- Contract Manufacturing	52.78	107.62	175.82	427.94
-- Solar Energy Systems / Services	578.84	582.23	1,225.36	3,804.60
-- Others	165.36	133.63	161.84	600.46
<b>Total revenue</b>	<b>796.98</b>	<b>823.48</b>	<b>1,563.02</b>	<b>4,833.00</b>
<b>B) Segment Results</b>				
-- Contract Manufacturing	2.60	35.50	5.80	59.54
-- Solar Energy Systems / Services	(109.35)	(61.71)	(206.45)	(647.02)
-- Others	137.47	(165.36)	132.32	207.10
Other unallocable income	2,190.25	27.31	435.89	(203.12)
Exceptional items (refer note 2)	-	271.17	(230.43)	1,938.31
Finance charges	(234.28)	(245.71)	(244.21)	(1,059.90)
<b>Total Profit / (Loss ) before tax</b>	<b>1,986.69</b>	<b>(138.80)</b>	<b>(107.08)</b>	<b>294.91</b>
<b>C) Capital Employed:</b>				
(Segment assets less segment liabilities)				
-- Contract Manufacturing	798.40	976.62	1,609.54	976.62
-- Solar Energy Systems / Services	30,060.87	26,317.87	20,774.07	26,317.87
-- Others	2,500.55	34,959.97	2,199.86	34,959.97
--Unallocable asset	32,416.17	2,219.42	40,012.27	2,219.42
<b>Total</b>	<b>65,775.99</b>	<b>64,473.88</b>	<b>64,595.74</b>	<b>64,473.88</b>



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Segment information for the Consolidated results

Particulars	(Rupees in Lakhs)			
	Quarter ended		Year ended	
	30-Jun-15	31-Mar-15	30-Jun-14	31-Mar-15
	Un-Audited	Audited	Un-Audited	Audited
<b>A) Segment Revenue</b>				
-- Contract Manufacturing	52.78	106.61	175.82	427.95
-- Solar Energy Systems / Services	4,807.46	4,811.15	4,540.50	16,496.45
-- Foundry	1,722.12	1,667.61	1,517.58	7,065.59
-- Others	249.38	195.46	189.84	898.71
<b>Total revenue</b>	<b>6,831.74</b>	<b>6,780.83</b>	<b>6,423.74</b>	<b>24,888.70</b>
Less: Intersegment revenue	(3,520.32)	(783.62)	(1,254.40)	(2,704.11)
<b>Net sales / Income from operations</b>	<b>3,311.42</b>	<b>5,997.21</b>	<b>5,169.34</b>	<b>22,184.59</b>
<b>B) Segment Results</b>				
-- Contract Manufacturing	2.60	35.50	5.80	59.54
-- Solar Energy Systems / Services	(271.98)	(121.82)	(322.80)	(1,057.07)
-- Foundry	52.02	(137.77)	130.18	271.76
-- Others	137.33	(165.36)	132.32	199.11
Exceptional items (refer note 2)	-	27.31	(230.43)	(203.12)
Other unallocable income	2,169.06	566.70	391.60	2,163.68
Finance charges	(279.49)	(270.04)	(272.59)	(1,205.30)
<b>Profit / (Loss) before tax</b>	<b>1,809.54</b>	<b>(65.48)</b>	<b>(165.92)</b>	<b>228.60</b>
<b>C) Capital Employed:</b>				
(Segment asset less segment liability)				
-- Contract Manufacturing	798.40	976.62	1,609.54	976.62
-- Solar Energy Systems / Services	25,357.62	23,357.90	16,849.71	23,357.90
-- Foundry	1,971.65	1,987.49	2,839.69	1,987.49
-- Others	2,243.21	1,939.13	2,199.85	1,939.13
--Unallocable asset	39,104.55	39,938.67	44,421.20	39,938.67
<b>Total</b>	<b>69,475.43</b>	<b>68,199.81</b>	<b>67,919.99</b>	<b>68,199.81</b>

**Notes:**

- The above un-audited Stand-alone and Consolidated financial results of the Company for the quarter ended June 30, 2015 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on August 6, 2015. The standalone & consolidated financial results of the Company for the quarter ended June 30, 2015 have been subjected to a Limited Review by the statutory auditors.
- Exceptional item in the previous quarters and year ended March 2015 represents cost of land written off amounting to Rs.2,03,11,785 (net of recovery Rs. 27,31,211) on account of defective title and for which the company is pursuing a legal claim against certain individuals.
- Previous quarters/ year's figures have been regrouped/ reclassified wherever necessary to conform to the current period presentation.

Place : Chennai

Date : August 06, 2015




R. Chellappan  
Managing Director

**Limited Review Report****Review Report to  
The Board of Directors  
Swelect Energy Systems Limited**

1. We have reviewed the accompanying statement of unaudited financial results of Swelect Energy Systems Limited ('the Company') for the quarter ended June 30, 2015 (the "Statement"), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting", specified under section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014) 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**  
ICAI Firm registration number: 101049W  
Chartered Accountants

  
**per Subramanian Suresh**  
Partner  
Membership No.: 083673  
Place: Chennai  
Date: August 6 2015



**Limited Review Report****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 Group** comprising **Swelect Energy Systems Limited** ('the Company') and its subsidiaries (together, 'the Group'), for the quarter ended **June 30, 2015** (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, 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 specified under section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014 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**  
**ICAI Firm registration number: 101049W**  
Chartered Accountants



**per Subramanian Suresh**  
Partner  
Membership No.: 083673  
Place: Chennai  
Date: August 6 2015

