

# S. E. POWER LIMITED

CIN : L40106GJ2010PLC091880

# PHOENIX

RUBBER REBORN

www.phoenixrubberreborn.com

Date: 21/10/2020

The Manager  
Department of Corporate Relationship  
**BSE Limited**  
25 P. J. Towers, Dalal Street  
Mumbai-400001

The Asstt. Vice President  
**National Stock Exchange of India Limited**  
Exchange Plaza, Bandra Kurla Complex  
Bandra (East)  
Mumbai-400051

Ref.: Scrip Code: 534598

Scrip Symbol: SEPOWER

Sub.: Outcome of Board Meeting held on 21<sup>st</sup> October, 2020

Dear Sir,

With reference to our notice of Board Meeting dated 13<sup>th</sup> October, 2020, this is to inform you that the Board of Directors of the Company in their meeting held on Wednesday, 21<sup>st</sup> October, 2020 at 12:30 P.M. and concluded at 12:50 PM at CSC Pocket-52, Chittaranjan Park, New Delhi-110019, has inter alia considered and approved the Standalone and Consolidated Un-audited Financial Results for the quarter/ half year ended 30<sup>th</sup> September, 2020.

Pursuant to Regulation 33 read with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Copy of Standalone and Consolidated Un-audited Financial Results/Statements and Limited Review Report on Standalone and Consolidated Un-audited Financial Results/ Statements for the quarter/ half year ended 30<sup>th</sup> September, 2020 are enclosed herewith.

Kindly keep the same in your record.

Thanking You,

Yours Faithfully,  
For S. E. Power Limited

  
(Saurabh Agrawal)  
Company Secretary



Encl.: As above

Registered Office & Works

Survey No. 54/B, Pratapnagar, Jarod Savli Road, Samlaya, Vadodara-391520 Gujarat, India.  
Phone +91 2667 251566 | E-mail : info@phoenixrubberreborn.com | website : www.sepower.in



# 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

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2020

PART-A

Sr. No.	Particulars	Three Months Ended			Six Months Ended		Year Ended
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from Operations	638.84	49.00	305.18	687.84	841.96	2,083.08
	Other Income	11.98	1.96	14.05	13.94	21.75	45.07
	<b>Total Revenue</b>	<b>650.82</b>	<b>50.96</b>	<b>409.24</b>	<b>701.78</b>	<b>863.71</b>	<b>2,078.16</b>
II	<b>Expenses:</b>						
	Cost of Operations	501.21	56.89	408.95	557.70	855.43	1,810.33
	Change in Stock	(37.90)	(2.39)	115.34	(39.96)	(29.74)	(1.97)
	Employee Benefit Expenses	40.88	28.20	43.53	69.14	83.88	182.94
	Financial Costs	134.49	114.53	77.42	249.02	158.18	853.97
	Depreciation and Amortization Expenses	106.16	103.73	112.94	205.91	224.01	438.96
	Other Expenses	83.82	46.43	92.29	130.37	160.80	334.94
	<b>Total Expenses</b>	<b>827.96</b>	<b>347.08</b>	<b>846.60</b>	<b>1,175.01</b>	<b>1,488.54</b>	<b>8,118.17</b>
III	Profit before Exceptional Items and Tax	(177.14)	(296.12)	(239.66)	(473.23)	(492.83)	(1,040.01)
IV	Exceptional Items	-	162.82	-	162.82	-	-
V	Profit before Tax	(177.14)	(133.31)	(239.66)	(310.41)	(492.83)	(1,040.01)
VI	<b>Tax Expense:</b>						
	(1) Current Tax	-	-	-	-	-	-
	(2) Deferred Tax	(5.42)	(74.30)	(63.72)	(80.72)	(112.79)	(218.83)
	(3) Previous Year Income Tax	-	-	-	-	5.00	23.95
VII	Profit/(Loss) from the period	(178.72)	(59.01)	(175.94)	(229.73)	(385.67)	(952.13)
VIII	<b>Other Comprehensive Income:</b>						
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	(178.72)	(59.01)	(175.94)	(229.73)	(385.67)	(952.13)
	Paid-up Equity Share Capital (Face Value of Rs. 10/-)	4,061.00	4,061.00	4,061.00	4,061.00	4,061.00	4,061.00
X	<b>Earning per Equity Share:</b>						
	(1) Basic	(0.42)	(0.15)	(0.43)	(0.57)	(0.09)	(2.16)
	(2) Diluted	(0.42)	(0.15)	(0.43)	(0.57)	(0.09)	(2.16)

*Signature*



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STATEMENT OF STANDALONE UNAUDITED ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2020

PART-B		(₹ in Lakh)	
Sr. No.	Particulars	Half Year Ended	Year Ended
		30.09.2020	31.03.2020
		(Unaudited)	(Audited)
I	<b>ASSETS</b>		
	<b>(1) Non Current Assets</b>		
	(a) Property, Plant and Equipment	6,607.20	6,759.14
	(b) Capital work-in-progress	-	-
	(c) Investment Property	-	-
	(d) Goodwill	-	-
	(e) Other intangible assets	-	-
	(f) Intangible assets under development	-	-
	(g) Biological Assets other than bearer plants	-	-
	<b>(2) Financial assets</b>		
	(i) Investments	75.00	75.00
	(ii) Trade receivables	-	-
	(iii) Loans	-	-
	(iv) Other financial assets	-	-
	(i) Deferred tax assets (net)	893.03	912.32
	(j) Other non-current assets	2.90	2.87
	<b>(2) Current Assets</b>		
	(a) Inventories	118.45	384.65
	<b>(b) Financial assets</b>		
	(i) Investments	127.65	127.58
	(ii) Trade receivables	431.18	313.58
	(iii) Cash and cash equivalents	(221.17)	13.27
	(iv) Bank balances other than Cash and Cash equivalents above	-	-
	(v) Loans	135.59	149.38
	(vi) Others (to be specified)	-	-
	(c) Current Tax Assets (Net)	50.50	64.39
	(d) Other current assets	585.11	19.97
	<b>Total Assets</b>	<b>8,805.64</b>	<b>8,822.15</b>
II	<b>EQUITY AND LIABILITIES</b>		
	<b>(1) Equity</b>		
	(a) Equity Share capital	4,061.00	4,061.00
	(b) Other equity	(2,713.22)	(2,463.49)
	<b>(2) Liabilities</b>		
	<b>Non-current liabilities</b>		
	<b>(a) Financial Liabilities</b>		
	(i) Borrowings	5,385.86	6,187.90
	(ii) Trade payable	-	-
	(iii) Other financial liabilities	-	-
	(b) Provisions	-	-
	(c) Deferred tax liabilities (Net)	-	-
	(d) Other non-current liabilities	-	-
	<b>(3) Current liabilities</b>		
	<b>(a) Financial liabilities</b>		
	(i) Borrowings	892.03	690.59
	(ii) Trade payables	331.15	370.63
	(iii) Other financial liabilities	-	-
	(b) Other current liabilities	238.82	25.52
	(c) Provisions	-	-
	(d) Current tax liabilities (Net)	-	-
	<b>Total Equity and Liabilities</b>	<b>8,805.64</b>	<b>8,822.15</b>



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STANDALONE SEGMENT REPORTING FOR THE QUARTER HALF YEAR ENDED 30TH SEPTEMBER 2020

PART-C		₹ in Lakhs					
Sl. No.	Particulars	Three Months Ended			Six Months Ended		Year Ended
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Segment Revenue</b>						
	(a) Non Conventional Energy	41.50	23.50	80.51	65.90	125.09	142.62
	(b) Reclaimed Rubber	597.34	35.44	514.08	622.78	818.88	1,896.47
	(c) Other	-	-	-	-	-	-
	<b>Total</b>	<b>638.84</b>	<b>48.90</b>	<b>595.19</b>	<b>687.84</b>	<b>943.97</b>	<b>2,039.09</b>
	<b>Less: Inter Segment Revenue</b>	-	-	-	-	-	-
	<b>Net Income from Operations</b>	<b>638.84</b>	<b>48.90</b>	<b>595.19</b>	<b>687.84</b>	<b>943.97</b>	<b>2,039.09</b>
2	<b>Segment Results</b>						
	Profit/(Loss) before tax, interest and Exceptional Items						
	(a) Non Conventional Energy	(14.61)	(31.05)	39.67	(83.90)	42.93	(23.45)
	(b) Reclaimed Rubber	(40.00)	(152.50)	(215.77)	(192.53)	(400.35)	(710.00)
	(c) Other	-	-	-	-	-	-
	<b>Total</b>	<b>(54.61)</b>	<b>(183.55)</b>	<b>(176.10)</b>	<b>(276.43)</b>	<b>(357.42)</b>	<b>(733.45)</b>
	<b>Less:</b>						
	(i) Finance costs	134.49	114.53	77.60	249.02	158.15	353.07
	<b>Add:</b>						
	(i) Other Unallowable Income	11.98	1.90	14.07	11.94	21.76	45.07
	<b>Total Profit/(Loss) Before Tax</b>	<b>(177.15)</b>	<b>(296.12)</b>	<b>(229.63)</b>	<b>(473.27)</b>	<b>(492.81)</b>	<b>(1,640.91)</b>
3	<b>Segment Assets</b>						
	(a) Non Conventional Energy	1,713.59	1,783.52	8,876.43	1,713.59	8,876.43	1,805.16
	(b) Reclaimed Rubber	7,092.95	7,063.92	2,043.58	7,092.95	2,043.58	7,016.99
	(c) Other	-	-	-	-	-	-
	<b>Total</b>	<b>8,806.54</b>	<b>8,847.44</b>	<b>8,920.01</b>	<b>8,806.54</b>	<b>8,920.01</b>	<b>8,822.15</b>
4	<b>Segment Liabilities</b>						
	(a) Non Conventional Energy	0.49	0.56	4,513.44	0.49	4,513.44	29.41
	(b) Reclaimed Rubber	7,456.88	7,298.39	2,361.99	7,456.88	2,361.99	7,218.23
	(c) Other	-	-	-	-	-	-
	<b>Total</b>	<b>7,457.37</b>	<b>7,298.95</b>	<b>6,875.43</b>	<b>7,457.37</b>	<b>6,875.43</b>	<b>7,247.64</b>
5	<b>Capital Employed</b>						
	(Segment Assets - Segment Liabilities)						
	(a) Non Conventional Energy	1,713.10	1,782.96	2,362.99	1,713.10	2,362.99	2,381.68
	(b) Reclaimed Rubber	(364.83)	(234.47)	(318.41)	(364.83)	(318.41)	(694.17)
	(c) Other	-	-	-	-	-	-
	<b>Total</b>	<b>1,348.27</b>	<b>1,548.49</b>	<b>2,044.58</b>	<b>1,348.27</b>	<b>2,044.58</b>	<b>1,687.51</b>

**Notes:**

- This Statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015, as amended (Ind AS), prescribed under Section 133 of the Companies Act, 2013, and other recognised accounting practices and policies to the extent applicable.
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on October 21, 2020. The audit report of the statutory auditors is being filed with the BSE Ltd and National Stock Exchange of India Ltd. The Statutory Auditors have expressed an Unmodified Opinion.
- During the half year under review, due to a major fire outbreak in the factory on 19th April 2020, there was a loss of Fixed Assets of Rs. 4,09,57,468/- and Stock of Rs. 2,54,55,784/-. For the said loss, Company has lodged an Insurance claim for an estimated amount of Rs. 7,15,13,282/- with the Insurance Company, which is pending as on date. Business operations resumed from 29th June 2020, onwards.
- The Company has two primary business segments i.e. Non-Conventional Energy Division and Reclaimed Rubber Division.
- Previous periods / year's figures have been reclassified/ regrouped wherever necessary to conform to current period presentation.

Place : New Delhi

Date : 21.10.2020

For and on behalf of Board of Directors

SACHIN AGARWAL  
MANAGING DIRECTOR



**M/s R. LAL AND COMPANY**

**Chartered Accountants**



A-5, INDRAPURI, NEW AGRA,  
AGRA, UTTAR PRADESH-282005  
M : 9412260493  
T : 0562-4034601  
e-mail : rlalco2006@rediffmail.com

**CA RAM LAL AGRAWAL**

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

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

**INDEPENDENT AUDITOR'S REVIEW REPORT ON THE REVIEW OF  
INTERIM STANDALONE FINANCIAL RESULTS**

We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of M/s S. E. Power Limited (the 'Company') for the quarter and half year ended 30<sup>th</sup> September, 2020 (the 'Statement'), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations').

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 provide 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 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, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.





### Emphasis of Matter

We draw attention to Note No. 3 of the accompanying statement regarding loss due to fire outbreak in the factory on 19<sup>th</sup> April, 2020, thereby causing estimated loss of Rs. 7, 15, 13,252/-, out of which estimated loss of Fixed Assets is Rs. 4,60,57,468/- and Rs. 2,54,55, 784 towards loss of Stock. Company has lodged insurance claim for the estimated loss and is pending as on date. The effect of loss on fire has been taken as under :-

1. Loss in respect of stock has been debited to Insurance Claim Receivable A/c by crediting opening stock.
2. Loss in respect of fixed assets has also been debited to Insurance Claim Receivable A/c by crediting WDV of fixed assets amounting to Rs. 297,75,953 and by crediting Accumulated Depreciation to P & L A/c ( exceptional items) for Rs. 162,81,515.

Our conclusion is not modified in respect of this matter.

Date : 21.10.2020

For R. LAL AND COMPANY

Chartered Accountants

Firm Reg. No. 000926C



*R. Lal*

(CA RAM LAL AGRAWAL)

Proprietor

Membership No. 017583

UDIN: 20017583AAAACW2375

# S. E. POWER LIMITED

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STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2020

PART-A

Sr. No.	Particulars	Three Months Ended			Six Months Ended		Year Ended
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from Operations	638.85	51.81	597.54	690.66	949.11	2,044.33
	Other Income	11.98	1.96	14.06	13.94	21.75	45.97
	<b>Total Revenue</b>	<b>650.83</b>	<b>53.77</b>	<b>611.60</b>	<b>704.60</b>	<b>970.86</b>	<b>2,090.30</b>
II	Expenses:						
	Cost of Operations	501.22	56.94	408.57	558.16	851.33	1,812.00
	Change in Stock	(37.90)	(2.39)	115.34	(30.99)	(20.74)	(1.97)
	Employee Benefit Expenses	40.88	29.04	44.21	40.92	87.28	185.16
	Financial Costs	134.49	114.63	77.82	249.02	158.16	353.97
	Depreciation and Amortization Expenses	100.41	103.99	112.29	206.40	224.51	430.86
	Other Expenses	83.85	47.06	92.87	130.91	162.20	318.01
	<b>Total Expenses</b>	<b>829.25</b>	<b>349.16</b>	<b>856.90</b>	<b>1,177.42</b>	<b>1,462.74</b>	<b>3,127.93</b>
III	Profit before Exceptional Items and Tax	(177.42)	(295.41)	(239.30)	(472.82)	(491.88)	(1,037.63)
IV	Exceptional Items	-	162.82	-	162.82	-	-
V	Profit before Tax	(177.42)	(132.59)	(239.30)	(310.00)	(491.88)	(1,037.63)
VI	Tax Expense:						
	(1) Current Tax	(0.13)	0.33	0.10	0.01	0.21	0.37
	(2) Deferred Tax	(6.85)	(75.01)	(83.25)	(81.97)	(132.04)	(212.41)
	(3) Previous Year Income Tax	-	-	-	-	5.00	25.95
VII	Profit(Loss) from the period	(179.94)	(157.71)	(176.15)	(328.44)	(385.45)	(851.54)
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	(179.94)	(157.71)	(176.15)	(328.44)	(385.45)	(851.54)
	Paid-up Equity Share Capital (Face Value of Rs. 10/-)	4,061.00	4,061.00	4,061.00	4,061.00	4,061.00	4,061.00
X	Earning per Equity Share:						
	(1) Basic	(0.42)	(0.14)	(0.43)	(0.56)	(0.56)	(2.10)
	(2) Diluted	(0.42)	(0.14)	(0.43)	(0.56)	(0.56)	(2.10)



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STATEMENT OF CONSOLIDATED UNAUDITED ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2020

PART-B		(₹ in Lakh)	
Sr. No.	Particulars	Half Year Ended	Year Ended
		30.09.2020	31.03.2020
		(Unaudited)	(Audited)
I	<b>ASSETS</b>		
	<b>(1) Non Current Assets</b>		
	(a) Property, Plant and Equipment	6,529.41	6,781.84
	(b) Capital work-in-progress	-	-
	(c) Investment Property	-	-
	(d) Goodwill	11.26	11.26
	(e) Other intangible assets	-	-
	(f) Intangible assets under development	-	-
	(g) Biological Assets other than bearer plants	-	-
	<b>(2) Financial assets</b>		
	(i) Investments	47.40	47.40
	(ii) Trade receivables	-	-
	(iii) Loans	-	-
	(iv) Other financial assets	-	-
	(j) Deferred tax assets (net)	993.78	912.42
	(j) Other non-current assets	3.00	2.90
	<b>(3) Current Assets</b>		
	(a) Inventories	118.45	384.65
	<b>(b) Financial assets</b>		
	(i) Investments	127.85	127.58
	(ii) Trade receivables	431.18	313.58
	(iii) Cash and cash equivalents	(216.28)	17.35
	(iv) Bank balances other than Cash and Cash equivalents above	-	-
	(v) Loans	348.24	382.04
	(vi) Others (to be specified)	-	-
	(c) Current Tax Assets (Net)	51.00	64.82
	(d) Other current assets	585.11	19.37
	<b>Total Assets</b>	<b>9,930.55</b>	<b>9,045.96</b>
II	<b>EQUITY AND LIABILITIES</b>		
	<b>(1) Equity</b>		
	(a) Equity Share capital	4,061.00	4,061.00
	(b) Other equity	(2,488.80)	(2,293.24)
	<b>(2) Liabilities</b>		
	<b>Non-current liabilities</b>		
	<b>(a) Financial Liabilities</b>		
	(i) Borrowings	5,905.86	6,187.00
	(ii) Trade payable	-	-
	(iii) Other financial liabilities	-	-
	(b) Provisions	-	-
	(c) Deferred tax liabilities (Net)	-	-
	(d) Other non-current liabilities	-	-
	<b>(3) Current liabilities</b>		
	<b>(a) Financial liabilities</b>		
	(i) Borrowings	892.03	600.59
	(ii) Trade payables	331.15	370.63
	(iii) Other financial liabilities	-	-
	(b) Other current liabilities	239.01	25.71
	(c) Provisions	0.38	0.37
	(d) Current tax liabilities (Net)	-	-
	<b>Total Equity and Liabilities</b>	<b>9,930.55</b>	<b>9,045.96</b>






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CONSOLIDATED SEGMENT REPORTING FOR THE QUARTER/HALE YEAR ENDED 30TH SEPTEMBER 2020

PART-C		₹ in Lakhs					
Sr. No.	Particulars	Three Months Ended			Six Months Ended		Year Ended
		30.09.2020	30.09.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Segment Revenue</b>						
	(a) Non Conventional Energy	41.00	23.05	80.51	65.06	123.09	142.62
	(b) Reclaimed Rubber	597.34	25.44	514.64	622.78	818.85	1,800.47
	(c) Other	-	2.81	2.96	2.61	5.15	11.25
	<b>Total</b>	<b>638.34</b>	<b>51.81</b>	<b>597.55</b>	<b>690.45</b>	<b>949.12</b>	<b>2,044.34</b>
	<b>Less: Inter Segment Revenue</b>						
	<b>Net Income from Operations</b>	<b>638.34</b>	<b>51.81</b>	<b>597.55</b>	<b>690.45</b>	<b>949.12</b>	<b>2,044.34</b>
2	<b>Segment Results:</b>						
	Profit/(Loss) before tax, interest and Exceptional Items						
	(a) Non Conventional Energy	(14.61)	(31.85)	39.67	(45.96)	43.93	(20.43)
	(b) Reclaimed Rubber	(40.00)	(152.50)	(215.77)	(192.33)	(400.25)	(710.69)
	(c) Other	(0.28)	0.73	0.59	0.45	1.09	2.38
	<b>Total</b>	<b>(54.92)</b>	<b>(182.82)</b>	<b>(175.66)</b>	<b>(237.74)</b>	<b>(355.33)</b>	<b>(728.73)</b>
	<b>Less:</b>						
	(i) Finance costs	134.49	114.53	77.60	240.02	158.15	302.97
	<b>Add:</b>						
	(i) Other Un-allocable Income	11.06	1.06	14.07	13.34	21.76	45.07
	<b>Total Profit/(Loss) Before Tax</b>	<b>(375.43)</b>	<b>(290.39)</b>	<b>(238.19)</b>	<b>(472.02)</b>	<b>(491.72)</b>	<b>(1,017.63)</b>
3	<b>Segment Assets</b>						
	(a) Non Conventional Energy	1,713.09	1,753.32	6,876.43	1,713.09	6,876.43	1,805.14
	(b) Reclaimed Rubber	7,002.05	7,063.92	2,043.58	7,002.05	2,043.58	7,016.99
	(c) Other	224.91	225.25	286.83	224.91	286.83	223.81
	<b>Total</b>	<b>8,940.05</b>	<b>8,942.49</b>	<b>9,206.84</b>	<b>8,940.05</b>	<b>9,206.84</b>	<b>9,045.94</b>
4	<b>Segment Liabilities</b>						
	(a) Non Conventional Energy	0.49	0.56	4,513.44	0.49	4,513.44	26.41
	(b) Reclaimed Rubber	7,456.88	7,298.39	2,301.99	7,456.88	2,301.99	7,218.23
	(c) Other	1.01	0.09	0.83	1.06	0.83	0.56
	<b>Total</b>	<b>7,458.41</b>	<b>7,299.44</b>	<b>6,876.26</b>	<b>7,458.41</b>	<b>6,876.26</b>	<b>7,245.20</b>
5	<b>Capital Employed</b> (Segment Assets - Segment Liabilities)						
	(a) Non Conventional Energy	1,713.09	1,752.96	2,362.99	1,713.10	2,362.99	2,301.69
	(b) Reclaimed Rubber	(364.83)	(234.47)	(318.41)	(364.83)	(318.41)	(584.17)
	(c) Other	223.85	224.56	286.00	223.85	286.00	223.25
	<b>Total</b>	<b>1,572.12</b>	<b>1,743.05</b>	<b>2,330.58</b>	<b>1,572.12</b>	<b>2,330.58</b>	<b>1,940.77</b>

## Notes:

- This Statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015, as amended (Ind AS), prescribed under Section 133 of the Companies Act, 2013, and other recognised accounting practices and policies to the extent applicable.
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on October 21, 2020. The audit report of the statutory auditors is being filed with the BSE Ltd and National Stock Exchange of India Ltd. The Statutory Auditors have expressed an Unmodified Opinion.
- During the half year under review, due to a major fire outbreak in the factory on 19th April 2020, there was a loss of Fixed Assets of Rs. 4,98,57,466/- and Stock of Rs. 2,54,55,784/-. For the said loss, Company has lodged an Insurance claim for an estimated amount of Rs. 7,15,13,202/- with the Insurance Company, which is pending as on date. Business operations resumed from 29th June 2020, onwards.
- The Company has two primary business segments i.e. Non-Conventional Energy Division and Reclaimed Rubber Division.
- Previous periods / year's figures have been reclassified/ regrouped whenever necessary to conform to current period presentation.

Place: New Delhi

Date : 21.10.2020

For and on behalf of Board of Directors



**M/s R. LAL AND COMPANY**

**Chartered Accountants**



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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

**INDEPENDENT AUDITOR'S REVIEW REPORT ON THE REVIEW OF  
INTERIM CONSOLIDATED FINANCIAL RESULTS**

We have reviewed the accompanying statement of un-audited quarterly consolidated financial results of S. E. Power Limited ("the Company") and its subsidiary Shubham Electrochem Limited (collectively referred to as 'the Group') for the quarter and half year ended 30<sup>th</sup> September, 2020 (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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

The Statement includes the results of M/s Shubham Electrochem Limited, wholly owned Subsidiary of the Company.

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 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, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



### Emphasis of Matter

We draw attention to Note No. 3 of the accompanying statement regarding loss due to fire outbreak in the factory on 19<sup>th</sup> April, 2020, thereby causing estimated loss of Rs.7,15,13,252/-, out of which estimated loss of Fixed Assets is Rs. 4,60,57,468/- and Rs. 2,54,55,784 towards loss of Stock. Company has lodged insurance claim for the estimated loss and is pending as on date. The effect of loss on fire has been taken as under:-

1. Loss in respect of stock has been debited to insurance claim receivable by crediting opening stock
2. Loss in respect of fixed assets has also been debited to insurance claim receivable by crediting WDV of fixed assets amounting to Rs. 297,75,953 and by crediting accumulated depreciation to P & L A/c (exceptional items) for Rs. 162,81,515.

Date : 21.10.2020

For R. LAL AND COMPANY  
Chartered Accountants  
Firm Reg. No. 000926C



*R. Lal*

(R. RAM LAL AGRAWAL)  
Proprietor  
Membership No. 017583

UDIN: 20017583AAAACX1060

**M/S S. E. POWER LIMITED**  
**Cash Flow Statement for the Half Year ended on 30th September, 2020**

(Amount in `)

Particulars	30-09-2020	31-03-2020
<b>Cash Flows from Operating Activities:</b>		
Net Profit before taxation, and extraordinary items	(3,10,44,390)	(10,40,01,780)
<b>Adjustments for</b>		
Depreciation	2,08,90,580	4,38,86,036
Interest Expense	2,49,01,502	3,53,96,722
Interest Income	(4,15,016)	(8,69,096)
Depreciation written back	(1,62,81,515)	
<b>Operating Profit before working capital changes</b>	<b>(19,48,839)</b>	<b>(2,55,88,118)</b>
<b>Adjustments for</b>		
Short Term Loans & Advances	1,77,64,808	58,71,321
Inventories and Trade Receivable	(1,05,96,024)	(97,65,501)
Current Liabilities & Provisions	1,73,82,864	1,85,79,960
<b>Cash generated from operations</b>	<b>2,26,02,809</b>	<b>(1,09,02,338)</b>
Direct Taxes	-	25,94,773
<b>Cash flow before extraordinary item</b>	<b>2,26,02,809</b>	<b>(1,34,97,111)</b>
Extraordinary items	-	-
<b>Net Cash from / (used) Operating activities</b>	<b>2,26,02,809</b>	<b>(1,34,97,111)</b>
<b>Cash Flows from Investing Activities:</b>		
Interest Income	4,15,016	8,69,096
Proceed from Equity Capital	-	-
Purchase of Fixed Assets	(2,54,72,620)	(28,15,289)
Purchase of Trade Investments	(27,165)	(52,422)
Decrease/(Increase) in Long Term Loans and Advances	-	-
<b>Net Cash from / (used) Investing activities</b>	<b>(2,50,84,769)</b>	<b>(19,98,615)</b>
<b>Net Cash from Financing activities:</b>		
Proceeds/(Repayment) Short Term Borrowings	2,31,43,485	27,93,955
Proceeds/(Repayment) of Long Term Borrowings	(1,92,04,643)	4,87,77,487
Interest Expenses	(2,49,01,502)	(3,53,96,722)
<b>Net Cash from / (used) Financing activities</b>	<b>(2,09,62,660)</b>	<b>1,61,74,720</b>
<b>Net Increase in Cash &amp; Cash equivalents</b>	<b>(2,34,44,619)</b>	<b>6,78,995</b>
<b>Cash &amp; Cash equivalents at beginning of period</b>	<b>13,27,607</b>	<b>6,48,612</b>
<b>Cash &amp; Cash equivalents at end of period</b>	<b>(2,21,17,012)</b>	<b>13,27,607</b>

*Signature*

**M/S S. E. POWER LIMITED**

**Consolidated Cash Flow Statement for the Half Year ended on 30th September, 2020**

(Amount in `)

Particulars	30-09-2020	31-03-2020
<b>Cash Flows from Operating Activities:</b>		
Net Profit before taxation, and extraordinary items	(3,09,99,599)	(10,37,63,466)
<b>Adjustments for</b>		
Depreciation	2,09,40,070	4,39,86,103
Interest Expense	2,49,01,502	3,53,96,722
Interest Income	(4,15,016)	(8,69,096)
Depreciation written back	(1,62,81,515)	
<b>Operating Profit before working capital changes</b>	<b>(18,54,558)</b>	<b>(2,52,49,737)</b>
<b>Adjustments for</b>		
Short Term Loans & Advances	1,77,52,308	44,72,321
Inventories and Trade Receivable	(1,05,96,025)	(97,65,501)
Current Liabilities & Provisions	1,73,83,954	1,85,73,681
<b>Cash generated from operations</b>	<b>2,26,85,679</b>	<b>(1,19,69,236)</b>
Direct Taxes	1,090	26,32,063
<b>Cash flow before extraordinary item</b>	<b>2,26,84,589</b>	<b>(1,46,01,299)</b>
Extraordinary items	-	-
<b>Net Cash from / (used) Operating activities</b>	<b>2,26,84,589</b>	<b>(1,46,01,299)</b>
<b>Cash Flows from Investing Activities:</b>		
Interest Income	4,15,016	8,69,096
Proceed from Equity Capital	-	-
Purchase of Fixed Assets	(2,54,72,620)	(28,15,289)
Purchase of Trade Investments	(27,165)	(52,422)
Decrease/(Increase) in Long Term Loans and Advances	-	-
<b>Net Cash from / (used) Investing activities</b>	<b>(2,50,84,769)</b>	<b>(19,98,615)</b>
<b>Net Cash from Financing activities:</b>		
Proceeds/(Repayment) Short Term Borrowings	2,31,43,485	27,93,955
Proceeds/(Repayment) of Long Term Borrowings	(1,92,04,642)	4,87,77,487
Interest Expenses	(2,49,01,502)	(3,53,96,722)
<b>Net Cash from / (used) Financing activities</b>	<b>(2,09,62,659)</b>	<b>1,61,74,720</b>
<b>Net Increase in Cash &amp; Cash equivalents</b>	<b>(2,33,62,839)</b>	<b>(4,25,194)</b>
<b>Cash &amp; Cash equivalents at beginning of period</b>	<b>17,35,130</b>	<b>21,60,324</b>
<b>Cash &amp; Cash equivalents at end of period</b>	<b>(2,16,27,709)</b>	<b>17,35,130</b>

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