

**August 8, 2018**

**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.**


As required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Unaudited Standalone Financial Results of the Company for the quarter ended 30.6.2018 was taken on record at the Board Meeting held today (8 August 2018) which is enclosed along with the limited review report of the Auditors.

The Meeting Commenced at 11.00 A.M. and concluded at 3.45 P.M.

Kindly take on record the above disclosure.

Thanking you,

Yours faithfully,  
For SWELECT ENERGY SYSTEMS LIMITED

  
R. Sathishkumar  
Company Secretary  
Encl.: As above



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

**TO THE BOARD OF DIRECTORS OF  
SWELECT ENERGY SYSTEMS LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **SWELECT ENERGY SYSTEMS LIMITED** ("the Company"), for the quarter ended 30 June 2018 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5 July 2016. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has 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 thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement 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 stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, 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 modified by Circular No. CIR/CFD/FAC/62/2016 dated 5 July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **DELOITTE HASKINS & SELLS LLP**  
Chartered Accountants  
(Firm's Registration No. 117366W/W-100018)



Chennai, August 8, 2018  
JT/MS/2018/58

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

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

SWELECT ENERGY SYSTEMS LIMITED					
Corporate Identity Number: L93090TN1994PLC028578					
Registered & Corporate Office: 'SWELECT HOUSE' 5, Sir P.S. Sivasamy Salai, Mylapore, Chennai - 600 004.					
STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2018					
(Rs. in Lakhs except EPS)					
S.No	PARTICULARS	Quarter Ended		Year Ended	
		30 June 2018	31 March 2018	30 June 2017	31 March 2018
		Unaudited	Refer Note 3	Unaudited	Audited
1	Income				
	Revenue from operations	5,102.57	4,598.23	4,265.57	17,382.92
	Other Income	199.25	475.61	528.47	1,818.08
	Finance Income	511.54	525.04	482.89	1,989.85
	<b>Total Income</b>	<b>5,813.36</b>	<b>5,598.88</b>	<b>5,276.93</b>	<b>21,190.85</b>
	Expenses				
	a. Cost of materials consumed	1,994.00	3,778.97	2,364.86	13,650.38
	b. Purchase of Stock-in-Trade	133.98	256.50	71.23	356.34
	c. (Increase)/ Decrease in Inventories of Finished goods, Work-in-progress and Stock-in-Trade	1,326.94	(895.66)	570.59	(1,400.55)
	d. Excise Duty	-	-	8.50	8.50
	e. Employee Benefits Expense	303.13	284.41	269.07	1,140.03
	f. Depreciation and Amortisation expense	274.14	473.16	274.22	1,343.04
	g. Finance Costs	189.30	158.36	135.47	580.58
	h. Other Expenses	1,104.16	762.00	631.98	2,425.68
2	<b>Total Expenses</b>	<b>5,325.65</b>	<b>4,817.74</b>	<b>4,325.92</b>	<b>18,104.00</b>
3	<b>Profit before Exceptional Items and Tax (1-2)</b>	<b>487.71</b>	<b>781.14</b>	<b>951.01</b>	<b>3,086.85</b>
4	Exceptional Items	-	-	-	-
5	<b>Profit before Tax Expense (3+4)</b>	<b>487.71</b>	<b>781.14</b>	<b>951.01</b>	<b>3,086.85</b>
6	Tax expense:				
	(i) Current Tax	122.58	192.39	220.95	739.92
	(ii) Deferred Tax	-	-	-	-
	<b>Total Tax Expense</b>	<b>122.58</b>	<b>192.39</b>	<b>220.95</b>	<b>739.92</b>
7	<b>Net Profit after Tax Expense (5-6)</b>	<b>365.13</b>	<b>588.75</b>	<b>730.06</b>	<b>2,346.93</b>
8	Other Comprehensive Income				
	A i) Items that will not be reclassified to profit or loss	-	(52.23)	-	(52.23)
	ii) Income tax relating to items that will not be reclassified to profit or loss	-	11.15	-	11.15
	B i) Items that will be reclassified to profit or loss	-	-	-	-
	ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
	<b>Total Other Comprehensive Income for the period</b>	<b>-</b>	<b>(41.08)</b>	<b>-</b>	<b>(41.08)</b>
9	<b>Total Comprehensive Income for the period (7+8)</b>	<b>365.13</b>	<b>547.67</b>	<b>730.06</b>	<b>2,305.85</b>
10	<b>Paid up Equity share Capital (Face value of Rs.10/-)</b>	<b>1,010.58</b>	<b>1,010.58</b>	<b>1,010.58</b>	<b>1,010.58</b>
11	<b>Reserves (Other Equity)</b>				<b>66,309.92</b>
12	<b>Earnings Per Share (EPS) of Rs.10/- each</b>				
	(a) Basic	3.61	5.83	7.22	23.22
	(b) Diluted	3.61	5.83	7.22	23.22
<b>NOTES:</b> 1 The unaudited financial results for the quarter ended 30 June 2018 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 8 August 2018. The Statutory auditors of the Company have conducted a "Limited Review" of the above unaudited Standalone financial results for the Quarter ended 30 June 2018. 2 Effective 1 April 2018, the Company has adopted Ind AS 115 "Revenue from contracts with customers" and Appendix B to Ind AS 21 "Foreign currency transactions and advance consideration". Based on Management's assessment, the application of Ind AS 115 and Appendix B to Ind AS 21 did not have any material impact on the financial results of the Company. 3 The figures for the quarter ended 31 March 2018 are the balancing figures between the audited figures in respect of year ended 31 March 2018 and the period to date unaudited figures up to nine months ended 31 December 2017. 4 The comparative financial information of the Company for the quarter ended 30 June 2017 have been reviewed by the predecessor auditors, S.R.Badiboi & Associates LLP. 5 The business of the Company falls under a single primary segment, i.e. "Solar and other related activities" for the purpose of Ind AS 108. 6 Subsequent to the quarter end, the Board of Directors have approved the proposal received from its wholly owned subsidiary for conversion of its investment in compulsorily convertible debentures and the unsecured loan provided to the subsidiary into investment of equity shares, convertible at fair value. 7 Subsequent to the quarter end, the Company has commenced the distribution of SOURCE Hydropanel from USA. 8 The financial results are also available on the website of the Company and on the Stock Exchange websites <a href="http://www.bseindia.com">www.bseindia.com</a> and <a href="http://www.nseindia.com">www.nseindia.com</a> .					

Place : Chennai  
Date : 8 August 2018

For and on behalf of the Board

R. Chellappan  
Managing Director

