

S. E. POWER LIMITED

CIN : L40106GJ2010PLC091880

PHOENIX
RUBBER REBORN

www.phoenixrubberreborn.com

Date: 23rd October, 2021

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 23rd October, 2021

Dear Sir/Madam

With reference to our intimation letter dated October 15, 2021 regarding Board Meeting, we wish to inform you that the Board of Directors of the Company at its meeting held on October 23, 2021 has inter alia:

The Un-audited Financial Results (Standalone and Consolidated) with the Limited Review Report for the Quarter ended September 30, 2021. Copy of the same is enclosed herewith.

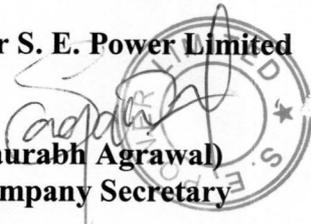
The meeting of Board of Directors commenced at 12:30 p.m. and concluded at 12:50

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 FINANCE RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2021

PART-A		(₹ in Lakh)					
Sr. No.	Particulars	Three Months Ended			Six Months Ended		Year Ended
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from Operations	1,266.08	1,037.08	638.84	2,303.16	687.84	2,366.34
	Other Income	19.33	13.77	11.98	33.10	13.94	41.75
	Total Revenue	1,285.41	1,050.85	650.82	2,336.26	701.78	2,408.09
II	Expenses:						
	Cost of Operations	901.92	836.25	501.21	1,738.17	557.70	1,916.14
	Change in Stock	31.37	(31.22)	(37.60)	0.15	(39.99)	(2.46)
	Employee Benefit Expenses	49.73	43.88	40.88	93.61	69.14	159.94
	Financial Costs	111.05	112.79	134.49	223.84	249.02	490.75
	Depreciation and Amortization Expenses	110.90	108.65	105.16	219.55	208.91	421.81
	Other Expenses	133.56	112.78	83.82	246.34	130.27	346.91
	Total Expenses	1,338.53	1,183.13	827.96	2,521.66	1,175.05	3,333.09
III	Profit before Exceptional Items and Tax	(53.12)	(132.28)	(177.14)	(185.40)	(473.27)	(925.00)
IV	Exceptional Items	-	-	-	-	162.82	-
	Loss Due to Fire	-	-	-	-	-	(54.94)
V	Profit before Tax	(53.12)	(132.28)	(177.14)	(185.40)	(310.45)	(979.94)
VI	Tax Expense:						
	(1) Current Tax	-	-	-	-	-	-
	(2) Deferred Tax	(13.37)	(33.29)	(6.42)	(46.66)	(80.72)	(246.63)
	(3) Previous Year Income Tax	-	-	-	-	-	-
VII	Profit/(Loss) from the period	(39.75)	(98.99)	(170.72)	(138.74)	(229.73)	(733.31)
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	(39.75)	(98.99)	(170.72)	(138.74)	(229.73)	(733.31)
	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
	Other Equity as per statement of assets and liabilities	-	-	-	-	-	(3,216.79)
X	Earning per Equity Share:						
	(1) Basic	(0.10)	(0.24)	(0.42)	(0.34)	(0.57)	(1.81)
	(2) Diluted	(0.10)	(0.24)	(0.42)	(0.34)	(0.57)	(1.81)

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STATEMENT OF STANDALONE UNAUDITED ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2021

PART-B

(₹ in Lakh)

Sr. No.	Particulars	Half Year Ended	Year Ended
		30.09.2021	31.03.2021
		(Unaudited)	(Audited)
I	ASSETS		
	(1) Non Current Assets		
	(a) Property, Plant and Equipment	6,593.51	6,449.30
	(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	-	-
	(h) Financial assets		
	(i) Investments	75.00	75.00
	(ii) Trade receivables	-	-
	(iii) Loans	-	-
	(iv) Other financial assets	-	-
	(i) Deferred tax assets (net)	1,205.61	1,158.95
	(j) Other non-current assets	2.90	2.90
	(2) Current Assets		
	(a) Inventories	191.58	159.27
	(b) Financial assets		
	(i) Investments	138.93	132.73
	(ii) Trade receivables	635.28	459.30
	(iii) Cash and cash equivalents	22.35	(104.92)
	(iv) Bank balances other than Cash and Cash equivalents above	-	-
	(v) Loans	152.90	163.46
	(vi) Others (to be specified)	-	-
	(c) Current Tax Assets (Net)	32.31	41.39
	(d) Other current assets	19.97	19.97
	Total Assets	9,070.35	8,557.35
II	EQUITY AND LIABILITIES		
	(1) Equity		
	(a) Equity Share capital	4,061.00	4,061.00
	(b) Other equity	(3,355.54)	(3,216.80)
	(2) Liabilities		
	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	7,110.57	6,721.32
	(ii) Trade payable	-	-
	(iii) Other financial liabilities	-	-
	(b) Provisions	-	-
	(c) Deferred tax liabilities (Net)	-	-
	(d) Other non-current liabilities	-	-
	(3) Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	965.07	793.32
	(ii) Trade payables	214.81	137.48
	(iii) Other financial liabilities	-	-
	(b) Other current liabilities	74.44	61.03
	(c) Provisions	-	-
	(d) Current tax liabilities (Net)	-	-
	Total Equity and Liabilities	9,070.35	8,557.35

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STANDALONE SEGMENT REPORTING FOR THE QUARTER/HALF YEAR ENDED 30TH SEPTEMBER 2021

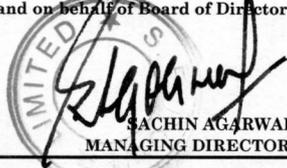
PART-C		(₹ in Lakh)					
Sr. No.	Particulars	Three Months Ended			Six Months Ended		Year Ended
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue						
	(a) Non Conventional Energy	84.77	52.25	41.50	137.02	65.06	121.42
	(b) Reclaimed Rubber	1,181.30	984.84	597.34	2,166.14	622.78	2,244.92
	(c) Other	-	-	-	-	-	-
	Total	1,266.07	1,037.09	638.84	2,303.16	687.84	2,366.34
	Less: Inter Segment Revenue	-	-	-	-	-	-
	Net Income from Operations	1,266.07	1,037.09	638.84	2,303.16	687.84	2,366.34
2	Segment Results:						
	Profit/(Loss) before tax, interest and Exceptional Items						
	(a) Non Conventional Energy	25.74	(6.16)	(14.61)	19.58	(45.66)	(104.79)
	(b) Reclaimed Rubber	12.85	(27.10)	(40.03)	(14.25)	(192.53)	(371.20)
	(c) Other	-	-	-	-	-	-
	Total	38.59	(33.26)	(54.64)	5.33	(238.19)	(475.99)
	Less:						
	(i) Finance costs	111.05	112.79	134.49	223.84	249.02	490.75
	Add.						
	(i) Other Un-allocable Income	19.33	13.77	11.98	33.10	13.94	41.74
	Total Profit/(Loss) Before Tax	(53.13)	(132.28)	(177.15)	(185.41)	(473.27)	(925.00)
3	Segment Assets						
	(a) Non Conventional Energy	1,686.79	1,691.01	1,713.59	1,686.79	1,713.59	1,705.88
	(b) Reclaimed Rubber	7,383.56	7,100.99	7,092.05	7,383.56	7,092.05	6,851.47
	(c) Other	-	-	-	-	-	-
	Total	9,070.35	8,792.00	8,805.64	9,070.35	8,805.64	8,557.35
4	Segment Liabilities						
	(a) Non Conventional Energy	4.05	4.04	0.49	4.05	0.49	4.16
	(b) Reclaimed Rubber	8,360.84	8,042.76	7,456.88	8,360.84	7,456.88	7,708.99
	(c) Other	-	-	-	-	-	-
	Total	8,364.89	8,046.80	7,457.37	8,364.89	7,457.37	7,713.15
5	Capital Employed						
	(Segment Assets- Segment Liabilities)						
	(a) Non Conventional Energy	1,682.74	1,686.97	1,713.10	1,682.74	1,713.10	1,701.72
	(b) Reclaimed Rubber	(977.28)	(941.77)	(364.83)	(977.28)	(364.83)	(857.52)
	(c) Other	-	-	-	-	-	-
	Total	705.46	745.20	1,348.27	705.46	1,348.27	844.20

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 23, 2021. 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.
- 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.
- The Group has been continuously performing sensitivity analysis on the assumptions used and based on current indicators of future economic conditions, The group expects to recover the carrying amount of various assets and to maintain sufficient liquidity.
- The Company has signed a memorandum for installation of Solar Power Plant of 800 KW for captive consumption at the Factory premises situated at Survey No. 54/B, Pratnagar, Jarod Savli Road, Samalya-Vadodara-391520 (Gujarat) with M/s Solex Energy Limited and Installation of the said Solar Power Plant is under process. The said Power Plant reduces the cost of electricity for the production of the company and it will also helpful for the generation of Green Energy.

Place : New Delhi
Date : 23/10/2021

For and on behalf of Board of Directors


SACHIN AGARWAL
MANAGING DIRECTOR

D. Tayal & Jain, Chartered Accountants

G-3, Ganpati Royale Building, 30, Surya Nagar, Agra-282002

Phone : +91 562 4060087, +91 9897070087 E-mail : catayaldeep@gmail.com



**Independent Auditor's Review Report on the Review of Interim
Standalone Unaudited Quarterly and Year to Date Financial Results of S. E. Power Limited
pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015 (As Amended)**

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

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 30th September, 2021 (the 'Statement'), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Listing Regulations').

The Statement of Standalone Financial Results, 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 of the Statement 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.

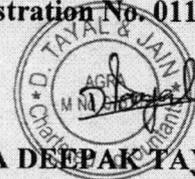


The comparative financial information of the Company for the corresponding quarter & half year ended 30th September, 2020 and previous quarter ended 30th June, 2021, included in these Unaudited Standalone Financial Results, was reviewed by the predecessor Auditor and the Standalone Financial Statements of the Company for the year ended 31st March, 2021, were audited by predecessor Auditor who expressed an unmodified conclusion / opinion on that financial information and those financial statements on 21st October, 2020, 13th August, 2021 and 18th June, 2021 respectively.

Our conclusion is not modified in respect of this matter.

Date : 23.10.2021

**For D. Tayal & Jain
Chartered Accountants
Firm Registration No. 011181C**



**(CA DEEPAK TAYAL)
Proprietor
M. No. 073102**

UDIN.21073102.AAAAFP4946.....

S. E. POWER LIMITED

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STATEMENT OF CONSOLIDATED UNAUDITED FINANCE RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2021

PART-A

(₹ in Lakh)

Sr. No.	Particulars	Three Months Ended			Six Months Ended		Year Ended
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from Operations	1,266.08	1,037.08	638.85	2,303.16	690.66	2,369.15
	Other Income	19.33	13.77	11.98	33.10	13.94	41.74
	Total Revenue	1,285.41	1,050.85	650.83	2,336.26	704.60	2,410.89
II	Expenses:						
	Cost of Operations	901.91	836.26	501.22	1,738.17	558.16	1,916.59
	Change in Stock	31.37	(31.22)	(37.60)	0.15	(39.99)	(2.46)
	Employee Benefit Expenses	49.74	43.88	40.88	93.62	69.92	160.72
	Financial Costs	111.05	112.79	134.49	223.84	249.02	490.75
	Depreciation and Amortization Expenses	111.14	108.90	105.41	220.04	209.40	422.79
	Other Expenses	133.67	112.87	83.85	246.54	130.91	347.60
	Total Expenses	1,338.88	1,183.48	828.25	2,522.36	1,177.42	3,335.99
III	Profit before Exceptional Items and Tax	(53.47)	(132.63)	(177.42)	(186.10)	(472.82)	(925.10)
IV	Exceptional Items	-	-	-	-	162.82	-
	Loss due to fire	-	-	-	-	-	(54.94)
V	Profit before Tax	(53.47)	(132.63)	(177.42)	(186.10)	(310.00)	(980.04)
VI	Tax Expense:						
	(1) Current Tax	-	-	(0.12)	-	0.01	-
	(2) Deferred Tax	(13.44)	(33.70)	(6.36)	(47.14)	(81.37)	(247.21)
	(3) Previous Year Income Tax	-	-	-	-	-	-
VII	Profit/(Loss) from the period	(40.03)	(98.93)	(170.94)	(138.96)	(228.64)	(732.83)
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	(40.03)	(98.93)	(170.94)	(138.96)	(228.64)	(732.83)
	Paid-up Equity Share Capital (Face Value of Rs. 10/-)	4,061.00	4,061.00	4,061.00	406.10	4,061.00	4,061.00
	Other Equity as per statement of assets and liabilities	-	-	-	-	-	(2,993.07)
X	Earning per Equity Share:						
	(1) Basic	(0.10)	(0.14)	(0.42)	(0.34)	(0.56)	(1.80)
	(2) Diluted	(0.10)	(0.14)	(0.42)	(0.34)	(0.56)	(1.80)

The image shows a handwritten signature in black ink over a circular stamp. The stamp contains the text 'S. E. POWER LIMITED' around the perimeter and a star in the center. The signature appears to be 'R. K. Sharma'.

S. E. POWER LIMITED

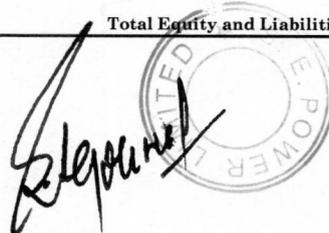
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STATEMENT OF CONSOLIDATED UNAUDITED ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2021

PART-B		(₹ in Lakh)	
Sr. No.	Particulars	Half Year Ended	Year Ended
		30.09.2021	31.03.2021
		(Unaudited)	(Audited)
I	ASSETS		
	(1) Non Current Assets		
	(a) Property, Plant and Equipment	6,614.73	6,471.01
	(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	-	-
	(h) Financial assets		
	(i) Investments	47.49	47.49
	(ii) Trade receivables	-	-
	(iii) Loans	-	-
	(iv) Other financial assets	-	-
	(i) Deferred tax assets (net)	1,206.77	1,159.63
	(j) Other non-current assets	3.00	3.00
	(2) Current Assets		
	(a) Inventories	191.58	159.27
	(b) Financial assets		
	(i) Investments	138.93	132.73
	(ii) Trade receivables	635.28	459.30
	(iii) Cash and cash equivalents	27.07	-99.78
	(iv) Bank balances other than Cash and Cash equivalents above	-	-
	(v) Loans	365.25	375.81
	(vi) Others (to be specified)	-	-
	(c) Current Tax Assets (Net)	32.95	42.02
	(d) Other current assets	19.97	19.97
	Total Assets	9,294.27	8,781.71
II	EQUITY AND LIABILITIES		
	(1) Equity		
	(a) Equity Share capital	4,061.00	4,061.00
	(b) Other equity	(3,132.03)	(2,993.07)
	(2) Liabilities		
	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	7,110.57	6,721.32
	(ii) Trade payable	-	-
	(iii) Other financial liabilities	-	-
	(b) Provisions	-	-
	(c) Deferred tax liabilities (Net)	-	-
	(d) Other non-current liabilities	-	-
	(3) Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	965.07	793.32
	(ii) Trade payables	214.81	137.56
	(iii) Other financial liabilities	-	-
	(b) Other current liabilities	74.48	61.21
	(c) Provisions	0.37	0.37
	(d) Current tax liabilities (Net)	-	-
	Total Equity and Liabilities	9,294.27	8,781.71



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CONSOLIDATED SEGMENT REPORTING FOR THE QUARTER/HALF YEAR ENDED 30TH SEPTEMBER 2021

PART-C

(₹ in Lakh)

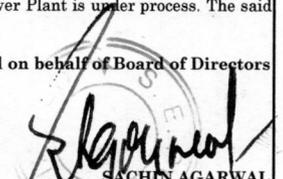
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		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue						
	(a) Non Conventional Energy	84.77	52.25	41.50	137.02	65.06	121.42
	(b) Reclaimed Rubber	1,181.30	984.84	597.34	2,166.14	622.78	2,244.93
	(c) Other	-	-	-	-	2.81	2.81
	Total	1,266.07	1,037.09	638.84	2,303.16	690.65	2,369.16
	Less: Inter Segment Revenue	-	-	-	-	-	-
	Net Income from Operations	1,266.07	1,037.09	638.84	2,303.16	690.65	2,369.16
2	Segment Results:						
	Profit/(Loss) before tax, interest and Exceptional Items						
	(a) Non Conventional Energy	25.74	(6.16)	(14.61)	19.58	(45.66)	(104.79)
	(b) Reclaimed Rubber	12.85	(27.10)	(40.03)	(14.25)	(192.53)	(371.20)
	(c) Other	(0.34)	(0.35)	(0.28)	(0.69)	0.45	(0.10)
	Total	38.25	(33.61)	(54.92)	4.64	(237.74)	(476.09)
	Less:						
	(i) Finance costs	111.05	112.79	134.49	223.84	249.02	490.75
	Add.						
	(i) Other Un-allocable Income	19.33	13.77	11.98	33.10	13.94	41.74
	Total Profit/(Loss) Before Tax	(53.47)	(132.63)	(177.43)	(186.10)	(472.82)	(925.10)
3	Segment Assets						
	(a) Non Conventional Energy	1,686.79	1,671.01	1,713.59	1,686.79	1,713.59	1,705.88
	(b) Reclaimed Rubber	7,383.56	7,100.99	7,092.05	7,383.56	7,092.05	6,851.47
	(c) Other	223.92	225.24	224.91	223.92	224.91	224.36
	Total	9,294.27	8,997.24	9,030.55	9,294.27	9,030.55	8,781.71
4	Segment Liabilities						
	(a) Non Conventional Energy	4.05	4.04	0.49	4.05	0.49	4.16
	(b) Reclaimed Rubber	8,360.84	8,042.76	7,456.88	8,360.84	7,456.88	7,708.99
	(c) Other	0.41	0.40	1.06	0.41	1.06	0.64
	Total	8,365.30	8,047.20	7,458.43	8,365.30	7,458.43	7,713.79
5	Capital Employed						
	(Segment Assets- Segment Liabilities)						
	(a) Non Conventional Energy	1,682.74	1,686.97	1,713.10	1,682.74	1,713.10	1,701.72
	(b) Reclaimed Rubber	(977.28)	(941.77)	(364.83)	(977.28)	(364.83)	(857.52)
	(c) Other	223.51	223.84	223.85	223.51	223.85	223.72
	Total	928.97	969.04	1,572.12	928.97	1,572.12	1,067.92

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 23, 2021. 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.
- 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.
- The Group has been continuously performing sensitivity analysis on the assumptions used and based on current indicators of future economic conditions, The group expects to recover the carrying amount of various assets and to maintain sufficient liquidity.
- The Company has signed a memorandum for installation of Solar Power Plant of 800 KW for captive consumption at the Factory premises situated at Survey No. 54/B, Pratnagar, Jarod Savli Road, Samalya-Vadodara-391520 (Gujarat) with M/s Solex Energy Limited and Installation of the said Solar Power Plant is under process. The said Power Plant reduces the cost of electricity for the production of the company and it will also helpful for the generation of Green Energy.

Place : New Delhi
Date : 23/10/2021

For and on behalf of Board of Directors


SACHIN AGARWAL
MANAGING DIRECTOR

D. Tayal & Jain, Chartered Accountants

G-3, Ganpati Royale Building, 30, Surya Nagar, Agra-282002

Phone : +91 562 4060087, +91 9897070087 E-mail : catayaldeep@gmail.com



**Independent Auditor's Review Report on the Review of Interim
Consolidated Unaudited Quarterly and Year to Date Financial Results of S. E. Power Limited
pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015 (As Amended)**

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

We have reviewed the accompanying statement of Unaudited Quarterly Consolidated Financial Results of **M/s S. E. Power Limited** ("the Company") and its wholly owned subsidiary **M/s Shubham Electrochem Limited** (collectively referred to as 'the Group') for the quarter and half year ended 30th September, 2021 (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 of Consolidated Financial Results, 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

The comparative financial information for the corresponding quarter & half year ended 30th September, 2020 and previous quarter ended 30th June, 2021, included in these Unaudited Quarterly Consolidated Financial Results, was reviewed by the predecessor Auditor and the Consolidated Financial Statements of the Company for the year ended 31st March, 2021, were audited by predecessor Auditor who expressed an unmodified conclusion / opinion on that financial information and those financial statements on 21st October, 2020, 13th August, 2021 and 18th June, 2021 respectively.

Our conclusion is not modified in respect of this matter.

Date : 23.10.2021

**For D. Tayal & Jain
Chartered Accountants
Firm Registration No. 011181C**



**(CA DEEPAK TAYAL)
Proprietor
M. No. 073102**

UDIN..91073102.AAAAF@513.....