



# SWELECT ENERGY SYSTEMS LIMITED

(Formerly known as 'NUMERIC POWER SYSTEMS LIMITED')

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CIN: L93090TN1994PLC028578

(₹ in Lakhs except EPS and shareholding data)

## UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30.09.2014

Part I : Statement of Unaudited Standalone Financial Results for the Quarter and Six Months ended September 30, 2014  
(₹ in Lakhs except EPS and shareholding data)

Sl. No.	Particulars	3 Months Ended			Six Months Ended		Previous Year Ended 31-Mar-2014 Audited
		30-Sep-14	30-Jun-14	30-Sep-13	30-Sep-14	30-Sep-13	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	
1.	<b>Income from Operations</b>	<b>1,658.14</b>	<b>1,401.18</b>	<b>420.51</b>	<b>3,059.32</b>	<b>1,211.06</b>	<b>4,476.38</b>
	Net Sales / Income from Operations (Net of excise duty)						
	Other Operating Income	152.66	161.84	152.03	314.50	301.69	605.75
	<b>Total Income from Operations (net)</b>	<b>1,810.80</b>	<b>1,563.02</b>	<b>572.54</b>	<b>3,373.82</b>	<b>1,512.75</b>	<b>5,082.13</b>
2.	<b>Expenses</b>						
a)	Cost of Materials Consumed	404.81	186.98	253.63	591.79	800.23	2,073.47
b)	Purchase of stock in trade	858.34	214.46	77.52	1,072.80	104.20	2,003.94
c)	Change in inventories of finished goods, work in progress and stock in trade	15.46	659.69	(52.78)	675.15	(4.51)	(502.82)
d)	Employee benefits expense	171.64	174.07	144.06	345.71	290.66	625.46
e)	Depreciation and amortisation expense (refer Note 3)	193.22	194.99	110.34	388.21	218.34	446.23
f)	Other Expenses	238.25	223.86	174.56	462.11	462.54	761.25
	<b>Total expenses</b>	<b>1,881.72</b>	<b>1,654.05</b>	<b>707.33</b>	<b>3,535.77</b>	<b>1,871.46</b>	<b>5,407.53</b>
3.	<b>(Loss) / Profit from operations before other income and finance costs and exceptional items (1-2)</b>	<b>(70.92)</b>	<b>(91.03)</b>	<b>(134.79)</b>	<b>(161.95)</b>	<b>(358.71)</b>	<b>(325.40)</b>
4.	Other Income	561.74	458.59	54.55	1,020.33	1,415.23	2,936.00
5.	<b>Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>490.82</b>	<b>367.56</b>	<b>(80.24)</b>	<b>858.38</b>	<b>1,056.52</b>	<b>2,610.60</b>
6.	Finance costs	279.51	244.21	24.77	523.72	47.05	116.09
7.	<b>Profit / (Loss) from ordinary activities before tax and exceptional items (5-6)</b>	<b>211.31</b>	<b>123.35</b>	<b>(105.01)</b>	<b>334.66</b>	<b>1,009.47</b>	<b>2,494.51</b>
8.	Exceptional Items (Refer Note 4)	-	(230.43)	-	(230.43)	-	-
9.	<b>Profit / (Loss) from ordinary Activities before tax (7+8)</b>	<b>211.31</b>	<b>(107.08)</b>	<b>(105.01)</b>	<b>104.23</b>	<b>1,009.47</b>	<b>2,494.51</b>
10.	Tax expense	52.40	(57.81)	66.54	(5.41)	200.79	-
11.	<b>Net Profit / (Loss) from Ordinary Activities after tax (9-10)</b>	<b>158.91</b>	<b>(49.27)</b>	<b>(171.55)</b>	<b>109.64</b>	<b>808.68</b>	<b>2,494.51</b>
12.	Extraordinary items	-	-	-	-	-	-
13.	<b>Net Profit / (Loss) for the period (11-12)</b>	<b>158.91</b>	<b>(49.27)</b>	<b>(171.55)</b>	<b>109.64</b>	<b>808.68</b>	<b>2,494.51</b>
14.	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	1,010.58	1,010.58
15.	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	63,634.44
16.	Earning per Share (after extraordinary items) (Rs.) (not annualised) (Basic and diluted)	1.57	(0.49)	(1.70)	1.08	8.00	24.68

## UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30.09.2014

Part I : Statement of Unaudited Consolidated Financial Results for the Quarter and Six Months ended September 30, 2014  
(₹ in Lakhs except EPS and shareholding data)

Sl. No.	Particulars	3 Months Ended			Six Months Ended		Previous Year Ended 31-Mar-2014 Audited
		30-Sep-14	30-Jun-14	30-Sep-13	30-Sep-14	30-Sep-13	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	
1.	<b>Income from Operations</b>	<b>5,806.94</b>	<b>5,009.87</b>	<b>4,922.52</b>	<b>10,816.81</b>	<b>7,926.28</b>	<b>17,024.60</b>
	Net Sales / Income from Operations (Net of excise duty)						
	Other Operating Income	212.71	159.47	161.86	372.18	319.96	620.09
	<b>Total Income from Operations (net)</b>	<b>6,019.65</b>	<b>5,169.34</b>	<b>5,084.38</b>	<b>11,188.99</b>	<b>8,246.24</b>	<b>17,644.69</b>
2.	<b>Expenses</b>						
a)	Cost of Materials Consumed	3,780.23	1,964.33	2,839.15	5,744.56	4,285.52	9,795.47
b)	Purchase of stock in trade	1,260.66	1,137.22	584.36	2,397.88	1,275.78	3,078.46
c)	Change in inventories of finished goods, work in progress and stock in trade	(788.87)	380.56	179.82	(408.31)	(34.92)	(517.34)
d)	Employee benefits expense	454.14	433.40	380.76	887.54	759.14	1,573.53
e)	Depreciation and amortisation expense (refer Note 3)	415.39	421.15	250.34	836.54	496.12	999.98
f)	Other Expenses	765.91	909.82	746.40	1,675.73	1,796.20	3,208.11
	<b>Total expenses</b>	<b>5,887.46</b>	<b>5,246.48</b>	<b>4,980.83</b>	<b>11,133.94</b>	<b>8,577.84</b>	<b>18,138.21</b>
3.	<b>Profit/(Loss) from operations before other income, finance costs, and exceptional items (1-2)</b>	<b>132.19</b>	<b>(77.14)</b>	<b>103.55</b>	<b>55.05</b>	<b>(331.60)</b>	<b>(493.52)</b>
4.	Other Income / (Loss)	504.54	414.24	(26.46)	918.78	1,297.59	2,685.11
5.	<b>Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>636.73</b>	<b>337.10</b>	<b>77.09</b>	<b>973.83</b>	<b>965.99</b>	<b>2,191.59</b>
6.	Finance costs	336.90	272.59	92.32	609.49	181.73	341.77
7.	<b>Profit / (Loss) from ordinary activities after finance costs, but before exceptional items (5-6)</b>	<b>299.83</b>	<b>64.51</b>	<b>(15.23)</b>	<b>364.34</b>	<b>784.26</b>	<b>1,849.82</b>
8.	Exceptional Items (Refer Note 4)	-	(230.43)	-	(230.43)	-	-
9.	<b>Profit / (Loss) from ordinary Activities before tax (7+8)</b>	<b>299.83</b>	<b>(165.92)</b>	<b>(15.23)</b>	<b>133.91</b>	<b>784.26</b>	<b>1,849.82</b>
10.	Tax expense / (Deferred tax credit)	41.37	(26.67)	113.55	14.70	294.00	198.94
11.	<b>Net Profit / (Loss) from Ordinary Activities after tax (9-10)</b>	<b>258.46</b>	<b>(139.25)</b>	<b>(128.78)</b>	<b>119.21</b>	<b>490.26</b>	<b>1,650.88</b>
12.	Extraordinary items	-	-	-	-	-	-
13.	<b>Net Profit / (Loss) for the period (11-12)</b>	<b>258.46</b>	<b>(139.25)</b>	<b>(128.78)</b>	<b>119.21</b>	<b>490.26</b>	<b>1,650.88</b>
14.	Share of loss of associate	(11.79)	-	-	(11.79)	-	(0.01)
15.	Minority interest	-	-	(31.33)	-	(210.89)	32.90
16.	<b>Net Profit / (Loss) after taxes, minority interest and share of loss of associate (13 + 14 + 15)</b>	<b>246.67</b>	<b>(139.25)</b>	<b>(97.45)</b>	<b>107.42</b>	<b>701.15</b>	<b>1,617.97</b>
17.	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	1,010.58	1,010.58
18.	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	66,418.37
19.	Earning per Share (after extraordinary items) (Rs.) (not annualised) (Basic and diluted)	2.44	(1.38)	(0.96)	1.06	6.94	16.01

Part II : Select Information for the Quarter and Six months ended September 30, 2014

Sl. No.	Particulars	3 Months Ended			Six Months Ended		Previous Year Ended 31-Mar-2014 Audited
		30-Sep-14	30-Jun-14	30-Sep-13	30-Sep-14	30-Sep-13	
A	<b>Particulars of Shareholding</b>						
1.	Public Shareholding						
	- Number of Shares	36,19,452	36,20,652	34,99,052	36,19,452	34,99,052	36,20,652
	- Percentage of Shareholding	35.82	35.83	34.62	35.82	34.62	35.83
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	64,86,388	64,85,188	66,06,788	64,86,388	66,06,788	64,85,188
	- Percentage of Shares	100.00	100.00	100.00	100.00	100.00	100.00
	(as a % of the total shareholding of the promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
	(as a % of the total share capital of the Company)	64.18	64.17	65.38	64.18	65.38	64.17
B	<b>Information on investor complaints for the 3 months ended September 30, 2014</b>						
	Pending at the beginning of the quarter					Nil	
	Received during the quarter					1	
	Resolved during the quarter					1	
	Remaining unresolved at the end of the quarter					Nil	

## Segment Information for the Standalone results

Sl. No.	Particulars	3 Months Ended			Six Months Ended		Previous Year Ended 31-Mar-2014 Audited
		30-Sep-14	30-Jun-14	30-Sep-13	30-Sep-14	30-Sep-13	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	
A.	<b>Segment Revenue</b>						
	- Contract Manufacturing	79.74	175.82	327.61	255.56	857.87	1,301.11
	- Solar Energy Systems / Services	1,578.40	1,225.36	92.89	2,803.76	353.18	3,173.25
	- Others	152.66	161.84	152.04	314.50	301.70	607.77
	<b>Total revenue</b>	<b>1,810.80</b>	<b>1,563.02</b>	<b>572.54</b>	<b>3,373.82</b>	<b>1,512.75</b>	<b>5,082.13</b>
B.	<b>Segment Results</b>						
	- Contract Manufacturing	11.43	5.80	32.18	17.23	75.11	143.40
	- Solar Energy Systems / Services	(96.86)	(206.45)	(262.95)	(303.31)	(405.22)	(359.35)
	- Others	110.55	132.32	44.33	242.87	135.01	504.07
	Other unallocable income	465.70	435.89	106.20	901.59	1,251.62	2,322.48
	Exceptions terms (refer note 4)	-	(230.43)	-	(230.43)	-	-
	Finance charges	(279.51)	(244.21)	(24.77)	(523.72)	(47.05)	(116.09)
	<b>Profit / (Loss) before tax</b>	<b>211.31</b>	<b>(107.08)</b>	<b>(105.01)</b>	<b>104.23</b>	<b>1,009.47</b>	<b>2,494.51</b>
C.	<b>Capital Employed</b> (Segment asset less Segment liability)						
	- Contract Manufacturing	1,046.89	1,609.54	1,663.36	1,046.89	1,663.36	1,072.78
	- Solar Energy Systems / Services	29,445.23	20,774.07	19,170.48	29,445.23	19,170.48	21,854.43
	- Others	2,162.74	2,199.85	42,873.37	2,162.74	42,873.37	2,415.01
	- Unallocable asset	32,099.80	40,012.27	316.07	32,099.80	316.07	39,302.80
	<b>Total</b>	<b>64,754.66</b>	<b>64,595.74</b>	<b>64,023.28</b>	<b>64,754.66</b>	<b>64,023.28</b>	<b>64,645.02</b>

## Segment Information for the Consolidated results

Sl. No.	Particulars	3 Months Ended			Six Months Ended		Previous Year Ended 31-Mar-2014 Audited
		30-Sep-14	30-Jun-14	30-Sep-13	30-Sep-14	30-Sep-13	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	
A.	<b>Segment Revenue</b>						
	- Contract Manufacturing	79.74	175.82	327.61	255.56	857.87	1,301.11
	- Solar Energy Systems / Services	4,247.74	4,540.50	3,210.28	8,788.24	5,066.32	12,754.16
	- Foundry	1,808.19	1,517.58	1,933.28	3,325.77	3,633.79	7,182.17
	- Others	250.60	189.84	165.53	440.44	321.59	624.02
	<b>Total revenue</b>	<b>6,386.27</b>	<b>6,423.74</b>	<b>5,636.70</b>	<b>12,810.01</b>	<b>9,879.57</b>	<b>21,861.46</b>
	Less : Inter segment revenue	(366.62)	(1,254.40)	(552.32)	(1,621.02)	(1,633.33)	(4,216.77)
	<b>Total revenue from operations</b>	<b>6,019.65</b>	<b>5,169.34</b>	<b>5,084.38</b>	<b>11,188.99</b>	<b>8,246.24</b>	<b>17,644.69</b>
B.	<b>Segment Results</b>						
	- Contract Manufacturing	11.43	5.80	32.18	17.23	75.11	143.40
	- Solar Energy Systems / Services	(108.73)	(322.80)	(221.22)	(431.53)	(778.13)	(1,307.96)
	- Foundry	202.24	130.18	152.06	332.42	247.69	732.85
	- Others	90.76	132.32	40.32	223.08	135.02	473.67