

# 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

STANDALONE/CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER/YEAR ENDED 31ST MARCH, 2018

PART-A

(₹ in Lakh except EPS)

| Sr. No. | Particulars                                                                       | Standalone              |                           |                         |                         |                         | Consolidated            |                           |                         |                         |                         |
|---------|-----------------------------------------------------------------------------------|-------------------------|---------------------------|-------------------------|-------------------------|-------------------------|-------------------------|---------------------------|-------------------------|-------------------------|-------------------------|
|         |                                                                                   | Three Months Ended      |                           |                         | Year Ended              |                         | Three Months Ended      |                           |                         | Year Ended              |                         |
|         |                                                                                   | 31.03.2018<br>(Audited) | 31.12.2017<br>(Unaudited) | 31.03.2017<br>(Audited) | 31.03.2018<br>(Audited) | 31.03.2017<br>(Audited) | 31.03.2018<br>(Audited) | 31.12.2017<br>(Unaudited) | 31.03.2017<br>(Audited) | 31.03.2018<br>(Audited) | 31.03.2017<br>(Audited) |
| I       | Revenue from Operations                                                           | 382.69                  | 452.84                    | 387.35                  | 1,565.63                | 1,251.53                | 385.95                  | 455.77                    | 384.56                  | 1,576.00                | 1,262.08                |
|         | Other Income                                                                      | 2.31                    | 2.12                      | 0.39                    | 10.69                   | 7.18                    | 2.31                    | 2.12                      | 0.39                    | 10.69                   | 7.18                    |
|         | <b>Total Revenue</b>                                                              | <b>385.00</b>           | <b>454.96</b>             | <b>387.74</b>           | <b>1,576.32</b>         | <b>1,258.71</b>         | <b>388.26</b>           | <b>457.89</b>             | <b>384.95</b>           | <b>1,586.69</b>         | <b>1,269.26</b>         |
| II      | <b>Expenses:</b>                                                                  |                         |                           |                         |                         |                         |                         |                           |                         |                         |                         |
|         | Cost of Operations                                                                | 282.56                  | 268.42                    | 322.64                  | 1,126.86                | 1,057.05                | 282.87                  | 268.71                    | 319.82                  | 1,128.27                | 1,058.52                |
|         | Change in Stock                                                                   | (2.17)                  | (14.27)                   | 16.52                   | (29.58)                 | (46.54)                 | (2.16)                  | (14.29)                   | 16.52                   | (29.58)                 | (46.55)                 |
|         | Employee Benefit Expenses                                                         | 42.98                   | 46.83                     | 46.03                   | 179.21                  | 144.68                  | 43.54                   | 47.91                     | 46.39                   | 181.98                  | 147.36                  |
|         | Financial Costs                                                                   | 63.52                   | 61.00                     | 73.12                   | 255.78                  | 102.82                  | 63.52                   | 61.00                     | 73.12                   | 255.78                  | 102.82                  |
|         | Depreciation and Amortization Expenses                                            | 134.79                  | 102.51                    | 102.10                  | 438.29                  | 401.31                  | 135.06                  | 102.70                    | 101.28                  | 319.16                  | 402.45                  |
|         | Other Expenses                                                                    | 15.65                   | 109.34                    | 118.89                  | 316.33                  | 235.18                  | 16.23                   | 110.73                    | 119.05                  | 439.32                  | 237.97                  |
|         | <b>Total Expenses</b>                                                             | <b>537.33</b>           | <b>573.83</b>             | <b>679.30</b>           | <b>2,286.89</b>         | <b>1,894.50</b>         | <b>539.06</b>           | <b>576.76</b>             | <b>676.18</b>           | <b>2,294.93</b>         | <b>1,902.57</b>         |
| III     | Profit before Exceptional Items and Tax                                           | (152.33)                | (118.87)                  | (291.56)                | (710.57)                | (635.79)                | (150.80)                | (118.87)                  | (291.23)                | (708.24)                | (633.31)                |
| IV      | Exceptional Items                                                                 | -                       | -                         | -                       | -                       | -                       | -                       | -                         | -                       | -                       | -                       |
| V       | Profit before Tax                                                                 | (152.33)                | (118.87)                  | (291.56)                | (710.57)                | (635.79)                | (150.80)                | (118.87)                  | (291.23)                | (708.24)                | (633.31)                |
| VI      | <b>Tax Expense:</b>                                                               |                         |                           |                         |                         |                         |                         |                           |                         |                         |                         |
|         | (1) Current Tax                                                                   | -                       | -                         | -                       | -                       | -                       | 0.29                    | 0.01                      | 0.19                    | 0.44                    | 0.19                    |
|         | (2) Deferred Tax                                                                  | (20.57)                 | (36.74)                   | (82.65)                 | (193.07)                | (196.46)                | (21.22)                 | (36.69)                   | (82.68)                 | (194.28)                | (196.63)                |
|         | (3) Previous Year Income Tax                                                      | -                       | -                         | 1.27                    | -                       | 1.27                    | -                       | -                         | 1.29                    | -                       | 1.29                    |
| VII     | Profit/(Loss) from the period                                                     | (131.76)                | (82.13)                   | (210.18)                | (517.50)                | (440.60)                | (129.87)                | (82.19)                   | (210.03)                | (514.40)                | (438.17)                |
| 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                                         | (131.76)                | (82.13)                   | (210.18)                | (517.50)                | (440.60)                | (129.87)                | (82.19)                   | (210.03)                | (514.40)                | (438.17)                |
|         | 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                | 4,061.00                  | 4,061.00                | 4,061.00                | 4,061.00                |
| X       | <b>Earning per Equity Share:</b>                                                  |                         |                           |                         |                         |                         |                         |                           |                         |                         |                         |
|         | (1) Basic                                                                         | (0.32)                  | (0.20)                    | (0.52)                  | (1.27)                  | (1.08)                  | (0.32)                  | (0.20)                    | (0.52)                  | (1.27)                  | (1.08)                  |
|         | (2) Diluted                                                                       | (0.32)                  | (0.20)                    | (0.52)                  | (1.27)                  | (1.08)                  | (0.32)                  | (0.20)                    | (0.52)                  | (1.27)                  | (1.08)                  |

# 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

STANDALONE/CONSOLIDATED AUDITED IND AS BALANCE SHEET AS ON 31ST MARCH, 2018

PART-B (₹ in Lakh)

| Sr. No. | Particulars                                                   | Standalone                           |                                      |                                                | Consolidated                         |                                      |                                                |
|---------|---------------------------------------------------------------|--------------------------------------|--------------------------------------|------------------------------------------------|--------------------------------------|--------------------------------------|------------------------------------------------|
|         |                                                               | Figures as at the end of 31st March, | Figures as at the end of 31st March, | Figures as at the beginning of 1st April, 2016 | Figures as at the end of 31st March, | Figures as at the end of 31st March, | Figures as at the beginning of 1st April, 2016 |
|         |                                                               | (Audited)                            | (Audited)                            | (Audited)                                      | (Audited)                            | (Audited)                            | (Audited)                                      |
| I       | <b>ASSETS</b>                                                 |                                      |                                      |                                                |                                      |                                      |                                                |
|         | (1) Non Current Assets                                        |                                      |                                      |                                                |                                      |                                      |                                                |
|         | (a) Property, Plant and Equipment                             | 7,440.94                             | 7,857.39                             | 7,903.24                                       | 7,465.64                             | 7,883.12                             | 7,930.09                                       |
|         | (b) Capital work-in-progress                                  | -                                    | -                                    | -                                              | -                                    | -                                    | -                                              |
|         | (c) Investment Property                                       | -                                    | -                                    | -                                              | -                                    | -                                    | -                                              |
|         | (d) Goodwill                                                  | -                                    | -                                    | -                                              | 11.26                                | 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                                               | 75.00                                | 75.00                                | 75.00                                          | 47.49                                | 47.49                                | 47.49                                          |
|         | (ii) Trade receivables                                        | -                                    | -                                    | -                                              | -                                    | -                                    | -                                              |
|         | (iii) Loans                                                   | -                                    | -                                    | -                                              | -                                    | -                                    | -                                              |
|         | (iv) Other financial assets                                   | -                                    | -                                    | -                                              | -                                    | -                                    | -                                              |
|         | (i) Deferred tax assets (net)                                 | 504.58                               | 311.51                               | 115.05                                         | 505.94                               | 311.66                               | 115.03                                         |
|         | (j) Other non-current assets                                  | 3.09                                 | 11.03                                | 11.03                                          | 3.09                                 | 11.03                                | 11.03                                          |
|         | (2) Current Assets                                            |                                      |                                      |                                                |                                      |                                      |                                                |
|         | (a) Inventories                                               | 315.07                               | 280.11                               | 194.50                                         | 315.09                               | 280.13                               | 194.50                                         |
|         | (b) Financial assets                                          |                                      |                                      |                                                |                                      |                                      |                                                |
|         | (i) Investments                                               | 126.83                               | 126.07                               | 125.49                                         | 126.83                               | 126.07                               | 125.49                                         |
|         | (ii) Trade receivables                                        | 265.85                               | 348.86                               | 169.28                                         | 265.85                               | 348.86                               | 169.28                                         |
|         | (iii) Cash and cash equivalents                               | 12.75                                | 1.32                                 | 12.45                                          | 24.52                                | 9.35                                 | 16.29                                          |
|         | (iv) Bank balances other than Cash and Cash equivalents above | -                                    | -                                    | -                                              | -                                    | -                                    | -                                              |
|         | (v) Loans                                                     | 115.34                               | 245.97                               | 235.98                                         | 314.89                               | 446.62                               | 437.43                                         |
|         | (vi) Others (to be specified)                                 | -                                    | -                                    | -                                              | -                                    | -                                    | -                                              |
|         | (c) Current Tax Assets (Net)                                  | 145.22                               | 53.43                                | 33.48                                          | 145.97                               | 53.45                                | 34.25                                          |
|         | (d) Other current assets                                      | 20.49                                | 20.49                                | 20.49                                          | 20.49                                | 20.49                                | 20.49                                          |
|         | <b>Total Assets</b>                                           | <b>9,025.16</b>                      | <b>9,531.18</b>                      | <b>8,895.98</b>                                | <b>9,247.03</b>                      | <b>9,549.51</b>                      | <b>9,112.62</b>                                |
| II      | <b>EQUITY AND LIABILITIES</b>                                 |                                      |                                      |                                                |                                      |                                      |                                                |
|         | (1) Equity                                                    |                                      |                                      |                                                |                                      |                                      |                                                |
|         | (a) Equity Share capital                                      | 4,061.00                             | 4,061.00                             | 4,061.00                                       | 4,061.00                             | 4,061.00                             | 4,061.00                                       |
|         | (b) Other equity                                              | (948.19)                             | (430.70)                             | 9.91                                           | (727.14)                             | (212.75)                             | 225.42                                         |
|         | (2) Liabilities                                               |                                      |                                      |                                                |                                      |                                      |                                                |
|         | <b>Non-current liabilities</b>                                |                                      |                                      |                                                |                                      |                                      |                                                |
|         | (a) Financial Liabilities                                     |                                      |                                      |                                                |                                      |                                      |                                                |
|         | (i) Borrowings                                                | 5,094.20                             | 4,905.95                             | 4,123.20                                       | 5,094.20                             | 4,905.95                             | 4,123.20                                       |
|         | (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                                                | 613.11                               | 629.54                               | 614.90                                         | 613.11                               | 629.54                               | 614.90                                         |
|         | (ii) Trade payables                                           | 144.69                               | 98.51                                | 22.43                                          | 144.69                               | 98.51                                | 22.43                                          |
|         | (iii) Other financial liabilities                             | -                                    | -                                    | -                                              | -                                    | -                                    | -                                              |
|         | (b) Other current liabilities                                 | 37.18                                | 43.71                                | 41.37                                          | 37.37                                | 43.90                                | 41.58                                          |
|         | (c) Provisions                                                | 23.17                                | 23.17                                | 23.17                                          | 23.81                                | 23.36                                | 24.10                                          |
|         | (d) Current tax liabilities (Net)                             | -                                    | -                                    | -                                              | -                                    | -                                    | -                                              |
|         | <b>Total Equity and Liabilities</b>                           | <b>9,025.16</b>                      | <b>9,531.18</b>                      | <b>8,895.98</b>                                | <b>9,247.03</b>                      | <b>9,549.51</b>                      | <b>9,112.62</b>                                |

*Signature*

# 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

STANDALONE/CONSOLIDATED SEGMENT REPORTING FOR THE QUARTER/YEAR ENDED 31ST MARCH, 2018

PART-C

(₹ in Lakh)

| S. No. | Particulars                                              | Standalone      |                 |                 |                 |                 | Consolidated    |                 |                 |                 |                 |
|--------|----------------------------------------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
|        |                                                          | Quarter Ended   |                 | Yearly          |                 |                 | Quarter Ended   |                 | Yearly          |                 |                 |
|        |                                                          | 31.03.2018      | 31.12.2017      | 31.03.2017      | 31.03.2018      | 31.03.2017      | 31.03.2018      | 31.12.2017      | 31.03.2017      | 31.03.2018      | 31.03.2017      |
|        |                                                          | (Audited)       | (Unaudited)     | (Audited)       | (Audited)       | (Audited)       | (Audited)       | (Unaudited)     | (Audited)       | (Audited)       | (Audited)       |
| 1      | <b>Segment Revenue</b>                                   |                 |                 |                 |                 |                 |                 |                 |                 |                 |                 |
|        | (a) Non Conventional Energy                              | 32.91           | 49.59           | 42.98           | 124.15          | 152.70          | 32.91           | 49.59           | 42.98           | 124.15          | 152.70          |
|        | (b) Reclaimed Rubber                                     | 349.78          | 403.26          | 344.37          | 1,441.48        | 1,098.82        | 349.78          | 403.26          | 344.36          | 1,441.48        | 1,098.82        |
|        | (c) Other                                                | -               | -               | -               | -               | -               | 3.25            | 2.94            | 2.11            | 10.36           | 10.55           |
|        | <b>Total</b>                                             | <b>382.69</b>   | <b>452.85</b>   | <b>387.35</b>   | <b>1,565.63</b> | <b>1,251.52</b> | <b>385.94</b>   | <b>455.79</b>   | <b>389.45</b>   | <b>1,575.99</b> | <b>1,262.07</b> |
|        | Less: Inter Segment Revenue                              | -               | -               | -               | -               | -               | -               | -               | -               | -               | -               |
|        | <b>Net Income from Operations</b>                        | <b>382.69</b>   | <b>452.85</b>   | <b>387.35</b>   | <b>1,565.63</b> | <b>1,251.52</b> | <b>385.94</b>   | <b>455.79</b>   | <b>389.45</b>   | <b>1,575.99</b> | <b>1,262.07</b> |
| 2      | <b>Segment Results:</b>                                  |                 |                 |                 |                 |                 |                 |                 |                 |                 |                 |
|        | Profit/(Loss) before tax, interest and Exceptional Items |                 |                 |                 |                 |                 |                 |                 |                 |                 |                 |
|        | (a) Non Conventional Energy                              | (18.20)         | (19.44)         | (46.78)         | (98.80)         | (80.39)         | (18.20)         | (19.44)         | (46.38)         | (98.80)         | (80.39)         |
|        | (b) Reclaimed Rubber                                     | (72.90)         | (40.55)         | (172.05)        | (366.68)        | (459.76)        | (67.92)         | (40.55)         | (172.45)        | (366.68)        | (459.76)        |
|        | (c) Other                                                | -               | -               | -               | -               | -               | 1.54            | 0.66            | 2.33            | 2.48            | 2.48            |
|        | <b>Total</b>                                             | <b>(91.10)</b>  | <b>(59.99)</b>  | <b>(218.83)</b> | <b>(465.48)</b> | <b>(540.15)</b> | <b>(84.58)</b>  | <b>(59.99)</b>  | <b>(218.17)</b> | <b>(463.15)</b> | <b>(537.67)</b> |
|        | Less:                                                    |                 |                 |                 |                 |                 |                 |                 |                 |                 |                 |
|        | (i) Finance costs                                        | (63.52)         | (61.00)         | (73.12)         | (255.78)        | (102.82)        | (63.52)         | (61.00)         | (102.82)        | (255.78)        | (102.82)        |
|        | Add:                                                     |                 |                 |                 |                 |                 |                 |                 |                 |                 |                 |
|        | (i) Other Un-allocable Income                            | 2.31            | 2.12            | 0.39            | 10.69           | 7.18            | 2.31            | 2.12            | 0.39            | 10.69           | 7.18            |
|        | <b>Total Profit/(Loss) Before Tax</b>                    | <b>(152.31)</b> | <b>(118.87)</b> | <b>(291.56)</b> | <b>(710.57)</b> | <b>(635.79)</b> | <b>(145.79)</b> | <b>(118.87)</b> | <b>(320.60)</b> | <b>(708.24)</b> | <b>(633.51)</b> |
| 3      | <b>Segment Assets</b>                                    |                 |                 |                 |                 |                 |                 |                 |                 |                 |                 |
|        | (a) Non Conventional Energy                              | 6,407.25        | 6,250.62        | 5,962.81        | 6,407.25        | 5,962.81        | 6,407.25        | 6,250.62        | 5,598.32        | 6,407.25        | 5,962.81        |
|        | (b) Reclaimed Rubber                                     | 2,617.91        | 2,822.66        | 3,368.99        | 2,617.91        | 3,368.99        | 2,617.91        | 2,822.66        | 3,667.55        | 2,617.91        | 3,368.99        |
|        | (c) Other                                                | -               | -               | -               | -               | -               | 285.61          | 283.27          | 282.35          | 285.61          | 282.07          |
|        | <b>Total</b>                                             | <b>9,025.16</b> | <b>9,073.28</b> | <b>9,331.80</b> | <b>9,025.16</b> | <b>9,331.80</b> | <b>9,310.77</b> | <b>9,356.55</b> | <b>9,548.22</b> | <b>9,310.77</b> | <b>9,613.87</b> |
| 4      | <b>Segment Liabilities</b>                               |                 |                 |                 |                 |                 |                 |                 |                 |                 |                 |
|        | (a) Non Conventional Energy                              | 4,085.35        | 3,914.48        | 3,542.11        | 4,085.35        | 3,542.11        | 4,085.35        | 3,914.48        | 3,131.28        | 4,085.35        | 3,542.11        |
|        | (b) Reclaimed Rubber                                     | 1,827.00        | 1,914.24        | 2,158.76        | 1,827.00        | 2,158.76        | 1,827.00        | 1,914.24        | 2,294.10        | 1,827.00        | 2,158.76        |
|        | (c) Other                                                | -               | -               | -               | -               | -               | 0.82            | 0.38            | 0.78            | 0.82            | 0.38            |
|        | <b>Total</b>                                             | <b>5,912.35</b> | <b>5,828.72</b> | <b>5,700.87</b> | <b>5,912.35</b> | <b>5,700.87</b> | <b>5,913.17</b> | <b>5,829.10</b> | <b>5,426.16</b> | <b>5,913.17</b> | <b>5,701.25</b> |
| 5      | <b>Capital Employed</b>                                  |                 |                 |                 |                 |                 |                 |                 |                 |                 |                 |
|        | (Segment Assets- Segment Liabilities)                    |                 |                 |                 |                 |                 |                 |                 |                 |                 |                 |
|        | (a) Non Conventional Energy                              | 2,321.90        | 2,336.14        | 2,420.70        | 2,321.90        | 2,420.70        | 2,321.90        | 2,336.14        | 2,467.04        | 2,321.90        | 2,420.70        |
|        | (b) Reclaimed Rubber                                     | 790.91          | 908.42          | 1,210.23        | 790.91          | 1,210.23        | 790.91          | 908.42          | 1,373.45        | 790.91          | 1,210.23        |
|        | (c) Other                                                | -               | -               | -               | -               | -               | 284.79          | 282.89          | 281.57          | 284.79          | 281.69          |
|        | <b>Total</b>                                             | <b>3,112.81</b> | <b>3,244.56</b> | <b>3,630.93</b> | <b>3,112.81</b> | <b>3,630.93</b> | <b>3,397.60</b> | <b>3,527.45</b> | <b>4,122.06</b> | <b>3,397.60</b> | <b>3,912.62</b> |

# 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

**Notes:**

- 1 Above results have been reviewed by Audit Committee and approved by Board of Directors at its meeting held on 18.05.2018.
- 2 Previous period's figures have been reclassified/ regrouped whenever necessary to conform to current period's presentation.
- 3 The Above results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under section 133 of the companies Act, 2013 and other recognised accounting practices and policies to the extent applicable, Beginning 1st April, 2017, the company has for the first time adopted Ind AS with a transition date of 1st April, 2016.
- 4 Exemptions applied at transition-Ind AS 101 allow first time adopters exemption from the retrospective application of certain requirements under Ind AS. Accordingly the company has applied the following exemptions in its standalone financial results:
  - a) To prepare Financial Statements as per IND-AS on the transition date i.e. 1st April, 2016, Company has opted the value of Property, Plant and Equipment as deemed cost, which were carried in the Financial Statements as at 31st March, 2016, prepared in accordance with the previous GAAP.
  - b) Investment in subsidiary in Separate Financial Statements has been measured at deemed cost which is carrying amount as per previous GAAP at the transition i.e. 1st April, 2016.
- 5 The Company has two primary business segments i.e. Non-Conventional Energy Division and Reclaimed Rubber Division.
- 6 Reconciliation of Net Profit for the quarter ended and for the year ended 31st March, 2017 under Ind AS and previous GAAP is as follows

(₹ in Lakh)

| Nature of Adjustments           | Quarter Ended<br>31.03.2017 | Year Ended<br>31.03.2017 |
|---------------------------------|-----------------------------|--------------------------|
| Net Profit as per previous GAAP | (210.18)                    | (440.60)                 |
| Ind AS adjustments: Add/Less    | -                           | -                        |
| Net Profit as per Ind AS        | (210.18)                    | (440.60)                 |

Reconciliation of Equity as per under Ind AS and previous GAAP is as follows

(₹ in Lakh)

| Nature of Adjustments                              | Year Ended<br>31.03.2017 | Year Ended<br>31.03.2016 |
|----------------------------------------------------|--------------------------|--------------------------|
| Total Equity Shareholders' Fund as per Indian GAAP | 3,630.30                 | 4,070.91                 |
| Ind AS adjustments: Add/Less                       | -                        | -                        |
| Total Equity Shareholders's Fund as per Ind AS     | 3,630.30                 | 4,070.91                 |

- 7 Reconciliation of Consolidated Net Profit for the quarter ended and for the year ended 31st March, 2017 under Ind AS and previous GAAP is as follows

(₹ in Lakh)

| Nature of Adjustments                        | Quarter Ended<br>31.03.2017 | Year Ended<br>31.03.2017 |
|----------------------------------------------|-----------------------------|--------------------------|
| Consolidated Net Profit as per previous GAAP | (210.03)                    | (438.17)                 |
| Ind AS adjustments: Add/Less                 | -                           | -                        |
| Consolidated Net Profit as per Ind AS        | (210.03)                    | (438.17)                 |

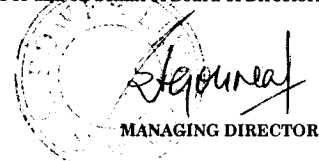
Reconciliation of Consolidated Equity as per under Ind AS and previous GAAP is as follows

(₹ in Lakh)

| Nature of Adjustments                                           | Year Ended<br>31.03.2017 | Year Ended<br>31.03.2016 |
|-----------------------------------------------------------------|--------------------------|--------------------------|
| Total Consolidated Equity Shareholders' Fund as per Indian GAAP | 3,848.25                 | 4,286.42                 |
| Ind AS adjustments: Add/Less                                    | -                        | -                        |
| Total Consolidated Equity Shareholders's Fund as per Ind AS     | 3,848.25                 | 4,286.42                 |

Place : New Delhi  
Date : 18.05.2018

For and on behalf of Board of Directors

  
MANAGING DIRECTOR