

**AUDITORS' REPORT**

**To the Board of Directors of Southern Energy Development Corporation Limited  
on Limited Review of Un-audited Financial Results:**

We have reviewed the accompanying statement of stand-alone un-audited financial results of Southern Energy Development Corporation Limited for the three months period ended 30th June 2015. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial results based on our review.

We conducted our review in accordance with the Auditing and Assurance Standard (AAS) 33 *Engagements to Review Financial Statements*, 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 misstatements.

A review of interim financial information consists principally of applying analytical procedures for financial data and making enquiries of persons responsible for financial and accounting matters. It is substantially less in scope than an audit conducted in accordance with the generally accepted auditing standards, the objective of which is the expression of an opinion regarding the financial statements taken as a whole. Accordingly, we do not express such an opinion.

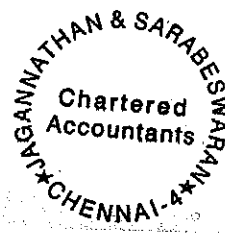
Based on our review, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the accounting standards referred to in Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with stock exchanges including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Jagannathan & Sarabeswaran  
Chartered Accountants  
FRN 001204S



Vivek Sarabeswaran  
Partner  
Membership No 206383

Place: Chennai  
Date: 13-07-2015



**Southern Energy Development Corporation limited**

**Unaudited Balance Sheet as at 30.06.2015**

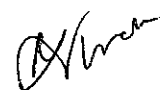
in Rs lakhs

	<b>As at 30.06.2015 (Unaudited)</b>	<b>As at 30.06.2014 (Unaudited)</b>	<b>As at 31.03.2015 (Audited)</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders Funds</b>			
Share capital	46.00	46.00	46.00
Reserves & surplus	1846.80	1714.85	1815.74
	<b>1892.80</b>	<b>1760.85</b>	<b>1861.74</b>
<b>Non-current liabilities</b>			
Long term borrowings	0.00	706.73	0.00
Deferred tax liabilities (net)	25.38	97.57	40.80
	<b>25.38</b>	<b>804.29</b>	<b>40.80</b>
<b>Current liabilities</b>			
Trade payables	95.16	76.49	111.56
Other current liabilities	717.06	716.70	736.08
Short- term provisions	7.11	7.05	7.11
	<b>819.32</b>	<b>800.23</b>	<b>854.75</b>
<b>Total</b>	<b>2737.50</b>	<b>3365.38</b>	<b>2757.29</b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
<b>Fixed assets</b>			
Tangible assets	1844.79	2247.30	1945.86
Intangible assets	0.71	0.27	0.78
Capital work-in-progress	19.50	19.50	19.50
Non current investments	184.92	184.92	184.92
Long-term loans and advances	128.07	136.91	135.26
	<b>2177.99</b>	<b>2588.90</b>	<b>2286.32</b>
<b>Current assets</b>			
Current investments	292.90	606.36	109.89
Inventories	41.40	40.80	42.28
Trade receivables	192.74	109.84	297.05
Cash and cash equivalents	23.20	5.74	7.71
Short-term loans and advances	9.26	13.73	14.04
	<b>559.51</b>	<b>776.48</b>	<b>470.97</b>
<b>Total</b>	<b>2737.50</b>	<b>3365.38</b>	<b>2757.29</b>

Note: Figures have been re-grouped / re-classified wherever necessary

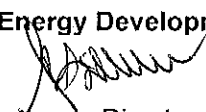
**For Jagannathan & Sarabeswaran**  
Chartered Accountants

**For Southern Energy Development Corpn Ltd**

  
Vivek Sarabeswaran  
Partner  
Membership No 206383  
FRN 001204S

Place: Chennai  
Date: 13.07.2015



  
Director

Southern Energy Development Corporation limited

Unaudited Financial results for the Quarter ended 30th June 2015

(Rs. in Lakhs)

Sl.no	Particulars	Quarter ended			Year ended
		30.06.2015 (Unaudited)	31.03.2015 (Unaudited)	30.06.2014 (Unaudited)	31.03.2015 (Audited)
1	<b>Income from Operations</b>				
	a) Gross Sales / Income from operations	538.71	585.49	280.57	1,803.89
	Less: Excise duty recovered	-	-	-	-
	Net Sales / Income from operations	538.71	585.49	280.57	1,803.89
	b) Other operating income	-	-	-	-
	<b>Total Income from operations (net)</b>	<b>538.71</b>	<b>585.49</b>	<b>280.57</b>	<b>1,803.89</b>
2	<b>Expenses</b>				
	a) Cost of materials consumed	297.58	345.20	143.87	1,031.17
	b) Employee benefits expense	18.82	21.38	16.39	78.11
	c) Depreciation and amortisation expense	101.22	101.61	97.32	402.19
	d) Other expenses	65.32	49.34	32.23	167.89
	<b>Total expenses</b>	<b>482.95</b>	<b>517.53</b>	<b>289.81</b>	<b>1,679.36</b>
3	<b>Profit from operations before other income, finance costs and exceptional items (1-2)</b>	<b>55.77</b>	<b>67.96</b>	<b>(9.24)</b>	<b>124.53</b>
4a	Other Income	3.02	19.20	10.97	60.54
4b	Exchange gain / (loss) (net)	-	-	-	-
5	Profit before finance costs and exceptional items (3+4a+4b)	58.79	87.16	1.73	185.07
6	Finance costs	15.95	15.62	31.52	105.07
7	Profit after finance costs but before exceptional items (5-6)	42.84	71.54	(29.79)	80.00
8	Exceptional Items	-	-	-	-
9	<b>Profit from ordinary activities before tax (7+8)</b>	<b>42.84</b>	<b>71.54</b>	<b>(29.79)</b>	<b>80.00</b>
10	Tax expense	11.77	(8.55)	(1.49)	7.41
	- Current tax	27.19	44.94	-	65.65
	- Deferred tax	(15.42)	(53.49)	(1.49)	(58.24)
11	<b>Net profit from ordinary activities after tax (9-10)</b>	<b>31.07</b>	<b>80.09</b>	<b>(28.31)</b>	<b>72.59</b>

Note: Figures have been regrouped / Reclassified wherever necessary

For Jagannathan & Sarabeswaran  
Chartered Accountants

For Southern Energy Development Corpn Ltd

Vivek Sarabeswaran  
Partner  
Membership No 206383  
FRN 001204S



*[Signature]*  
Director

Place: Chennai  
Date: 13.07.2015

Southern Energy Development Corporation limited

Details of Other Income

(in Rs lakhs)

Particulars	Quarter ended		Year ended
	30.06.2015	30.06.2014	31.03.2015
<b>Details for Other Income - Operating</b>			
Processing charges	-	-	-
Scrap sales	-	-	-
<b>Total</b>	-	-	-

<b>Details for Other Income - Non operating</b>			
Dividend Income	3.02	10.97	59.22
Interest Income	-	-	-
Provision no longer required written back	-	-	1.32
Others (specify the nature)	-	-	-
<b>Total</b>	<b>3.02</b>	<b>10.97</b>	<b>60.54</b>

