

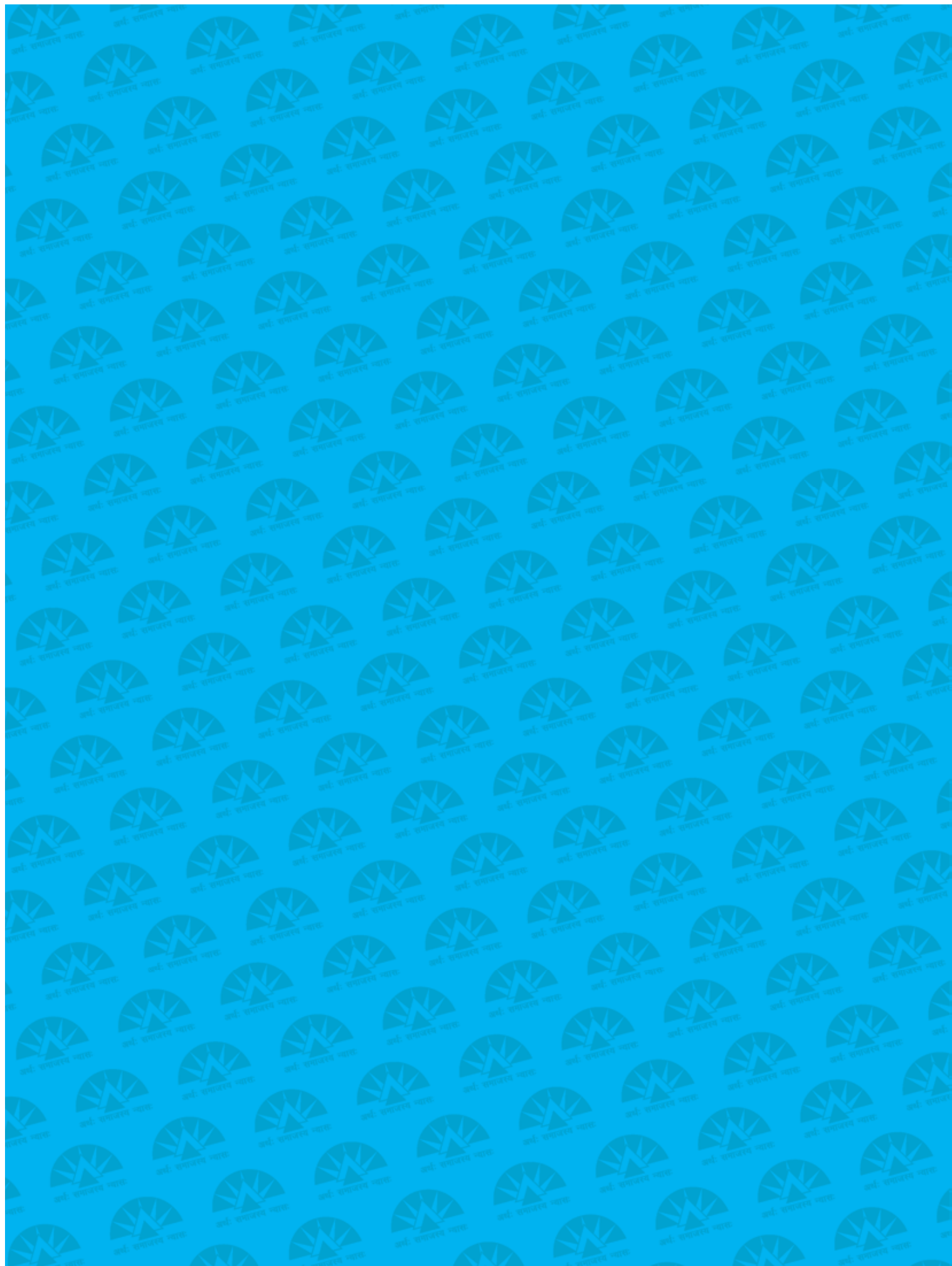


Adding value *to* **Life**



अर्थ: समाजस्य न्यासः

S E INVESTMENTS LIMITED





अर्थ: समाजस्य न्यासः

S. E. Investments Limited

21st Annual Report
for the year Ended 31st March, 2013

Contents

<i>Chairman's Speech</i>	5
<i>Corporate Information</i>	7
<i>Network of Offices</i>	9
<i>Forward looking Statements</i>	10
<i>Our Mission</i>	11
<i>Notice of Annual General Meeting</i>	14
<i>Directors' Report</i>	25
<i>Management Discussion and Analysis</i>	31
<i>Corporate Governance Report</i>	35
<i>Declaration of the Chairman and Managing Director</i>	50
<i>Certificate on Corporate Governance</i>	51
<i>Managing Director & Chief Financial Officer certification</i>	52
<i>Compliance with Code of Conduct</i>	52
<i>Auditors' Report & Financial Statements</i>	53

From the Desk of Chairman

Dear Shareholders,

It gives me immense pleasure to bring forth the 21st Annual Report of our Company and share with you the highlights of our Company's performance during the financial year 2012-13.

The year 2012-13 has been a year full of challenges for the Indian economy. The rate of growth of manufacturing sector has lowered from 2.7 per cent in 2011-12 to 1.9 per cent in 2012-13. The growth rate of service sector also declined from 8.2 per cent in 2011-12 to 6.6 per cent in 2012-13.

We at S. E. Investments Limited maintained our focus on achieving operational efficiency and reducing financial cost against the ambience of uncertainties, the ebbing growth rate of the country and the downturn in the global economy as a whole. Driven by the qualities of trust, steadfast integrity, perseverance and the determination of serving the society we have successfully accomplished a milestone of 21 years in the non banking financial sector.

Since our inception in the year 1992 we are striving hard to cater to the needs of all the sections of the society with a special consideration to the people who dwell in the lowest level of social stratification. With the rising aspirations of people all over for a better quality of life, a world of new opportunities is waiting for us to embark on. Our viable business model aids as in adding colours to the dreams of our customers thereby becoming an integral part of their changing lives.

During the year 2012-13, our gross income and net profit were at a record level of Rs. 21,904.28

Lacs and 7044.62 Lacs respectively. The gross income of company has registered a growth of 3.82 % in the year under consideration. We are pleased to bring to your notice that the EPS of company has increased from Rs. 15.55 to Rs. 17.30 in current year. The increased financial reflects our conviction in our ability to generate continued strong cash flows.

Over the years, NBFCs pioneered retail asset-backed lending, lending against securities and microfinance, extending credit to retail customers in under-served areas and unbanked customers. NBFCs have turned out to be driving agents of economy as they harmonize the Indian banking system. The emergence of NBFCs has enhanced competition and diversification in the financial sector. They play an imperative role in spreading risk specifically at times of financial distress. Today, NBFCs are governed by a strong, robust and vigorous regulatory framework, evolved out of the uproar encountered in last few years but we at SEIL believe that every challenge is an opportunity in disguise.

Following the policy of sustainable development and adhering to our core values we have made our presence felt in lives of more than 0.561 million people. We try spurring their lives by assisting them to become self reliant and then contribute to the Country's economy. By far we have opened our branch offices in eight cities. Our area of function primarily includes National Capital Region and State of Maharashtra.

NBFCs operate mostly in unorganised and under-served segments of the economy, thereby creating a niche for themselves. The NBFC business model is characterised by very



Purushottam Agrawal
Chairman

“NBFCs as a whole account for 12.7 per cent of the assets of the total financial system. With the growing importance assigned to financial inclusions, NBFCs are being regarded as important financial inter-mediaries particularly for the small-scale and retail sectors.”
- As per Economic Survey 2012-13

close customer interaction and relationship, a deep understanding of customer needs, wider and specialised branch network and low-cost infrastructure.

Looking ahead in 2013, we will continue to focus on broadening our business platform, improving our operating structure, making effort at lowering cost and emphasising on customer satisfaction. Protection of interest of stakeholders has been our prime concern and we will always toil in the same direction.

With a heart full of gratitude, I would like to thank our shareholders and employees for their confidence and significant contributions to the

Company. I would like to extend my thanks to our Bankers and business associates for their continuous support and cooperation. With the overwhelming support and confidence of our stakeholders, we at SEIL are all geared up to take our Company to the next level of performance.

Warm Regards,
Purushottam Agrawal
(Chairman)

2nd September, 2013



Corporate Information

Board of Directors

Mr. Purushottam Agrawal	Chairman
Mr. Sunil Agarwal	Managing Director
Mr. Sachin Agarwal	Whole Time Director
Mr. Harish Singh	Executive Director
Dr. Arun Gopal Agarwal	Independent Director
Mr. Brij Lal Goel	Independent Director
Mr. Suresh Chand Sharma	Independent Director
Mr. Dharam Vir Gupta	Independent Director

Company Secretary cum Compliance Officer

Mr. Vishal Sharma

Statutory Auditors

P M S & CO. Chartered Accountants	R. LAL & COMPANY Chartered Accountants
--------------------------------------	---

Bankers and Finance Institutions

Punjab National Bank	Oriental Bank of Commerce
Central Bank of India	UCO Bank
Syndicate Bank	Corporation Bank
Hdfc Bank Limited	Small Industries Development Bank of India
ICICI Bank Limited	Bank of Baroda
Axis Bank Limited	Bank of India
Reliance Capital Limited	United Bank of India

Registrar and Share Transfer Agents

M/s Alankit Assignments Ltd.
ALANKIT HOUSE, 2E/21,
Jhandewalan Extension
New Delhi—110 055
E-mail: ramap@alankit.com

Listing of Equity Shares

National Stock Exchange of India Limited, Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai -400 051	Bombay Stock Exchange Limited 25, P. J. Towers, Dalal Street Mumbai -400 001
--	--

Listing of Equity Shares

SOCIETE DE LA BOURSE DE LUXEMBOURG
11, av de la Porte-Neuve
L-2227, Luxembourg

Latest Credit Rating

CARE A- (BASIL Rating)

Network of Offices

REGISTERED OFFICE	S-547, IIInd Floor, Main Road, Shakarpur, Delhi-110092 (INDIA) Ph. +91 11 43018888 Fax. +91 11 43018802 E-mail: delhi@seil.in
CORPORATE OFFICE	M-7, 1st Floor, M-Block Market, Greater Kailash, Part-2, New Delhi-110048 (INDIA) Ph. +91 11 43518888 Fax. : +91 11 43518816 E-mail: delhi@seil.in
HEAD OFFICE	Block 54, Ist Floor, Sanjay Place, Agra-282 002 (INDIA) Ph. +91 562 4028888 Fax. +91 562 4028822 E-mail: agra@seil.in

Branches

JAIPUR	203-204, First Floor, 622, Bordi Ka Rasta, Kishanpole Bazar, Jaipur (INDIA) Ph. +91 141 4068888 E-mail: jaipur@seil.in
JODHPUR	Gulab Singh Building, 11th Chopasni Road, Near Bombay Motor Circle, Jodhpur (INDIA) Ph. +91 291 2638926 E-mail: jodhpur@seil.in
MATHURA	369/2, Krishna Nagar, Goverdhan Road, Mathura (INDIA) Ph. +91 565 2424310 E-mail : mathura@seil.in
AHMEDABAD	203, IIInd Floor, Jitendra Chambers, Near Reserve Bank of India, Ashram Road, Ahmedabad (INDIA) Ph. +91 79 27544830 E-mail: ahmedabad@seil.in
MUMBAI	261, Solitair Corporate Park, Building No. 2, Andheri Kurla Road,, Chakla, Andheri (East),Mumbai (INDIA) Ph. +91 22 42288888, E-mail: mumbai@seil.in
ALIGARH	76, Malviya Pustakalaya Market, G. T. Road, Aligarh (INDIA)
THIRUVANANTHPURAM	Kovilazhikam, TC 7/1816, Kochullor, Thiruvananthpuram-695 001 (Kerala) (INDIA) Ph. +91 471 3258014
BAREILLY	16-17/211, Nariman Colony, Junction Road, Civil Lines, Bareilly-243001 (INDIA) Ph. +91 581 2510755

Forward Looking Statements

The financial statements have been prepared in compliance with the requirements of the Companies Act, 1956 and Generally Accepted Accounting Principles (GAAP) in India. However, readers are cautioned that this discussion may contain “Forward Looking Statements” by S. E. Investments Limited (hereinafter referred as “SEIL”) that is not historical in nature. These forward looking statements, which may include statements relating to future results of operations, financial condition, business prospects, plans and objectives, are based on the current belief, assumptions, expectations, estimates, and projections of the Directors and Management of SEIL about the business, industry and markets in which SEIL operates. These statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties, and other factors,

some of which are beyond SEIL’s control and difficult to predict, that could cause actual results, performance or achievements to differ materially from those in the forward looking statements. Such statements are not, and should not be construed, as a representation as to future performance or achievements of SEIL. In particular, such statements should not be regarded as a projection of future performance of SEIL. It should be noted that the actual performance or achievements of SEIL may vary significantly from such statements.

The following discussions on our financial conditions and result of operations should be read together with our Audited Financial Statements and the notes to these statements included in the Annual Report.

These forward looking statements, which may include statements relating to future results of operations, financial condition, business prospects, plans and objectives, are based on the current belief, assumptions, expectations, estimates, and projections of the Directors and Management of SEIL about the business, industry and markets in which SEIL operates.

