



SRM ENERGY LIMITED

Regd. & Admin. Office: 601, Pressman House, 70-A, Nehru Road, Vile Parle (E), Mumbai - 400 099

FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2010

(Rs. Lakhs)

Sr.No.	Description	Quarter Ended	Quarter Ended	Half Year Ended	Half Year Ended	Year Ended
		30-09-2010	30-09-2009	30-09-2010	30-09-2009	31-03-2010
		Unaudited	Unaudited	Audited	Unaudited	Audited
1	a Net Sales	-	-	-	-	-
	b Other Operating Income	-	-	-	-	-
	Total	-	-	-	-	-
2	Expenditure					
	a Postage	-	-	0.43	-	-
	b Printing and Stationery	-	-	0.84	-	-
	c Professional and Other Fees	0.21	-	0.75	-	0.07
	d Right Issue Expenses	12.80	-	12.80	-	-
	e Secretarial Service Charges	0.63	-	1.28	-	2.11
	f Other Expenditure	0.43	-	1.07	-	1.50
	Total	14.07	-	17.17	-	3.68
3	Loss from Operations before Other Income, Interest and Exceptional Items (1- 2)	(14.07)	-	(17.17)	-	(3.68)
4	Other Income	0.67	-	0.67	-	0.03
5	Loss from Operations before Interest and Exceptional Items (3+4)	(13.40)	-	(16.50)	-	(3.65)
6	Interest	-	-	-	-	-
7	Loss from Operations before Exceptional Items (5-6)	(13.40)	-	(16.50)	-	(3.65)
8	Exceptional Items	-	-	-	-	-
9	Loss from Ordinary Activities before tax (7+8)	(13.40)	-	(16.50)	-	(3.65)
10	Tax Expenses	-	-	-	-	-
11	Net Loss from Ordinary Activities after tax (9-10)	(13.40)	-	(16.50)	-	(3.65)
12	Extraordinary Items (net of tax expenses)	-	-	-	-	-
13	Net Loss for the period (11-12)	(13.40)	-	(16.50)	-	(3.65)
14	Paid up Equity Share Capital (Face Value per share Rs.10/-)	906.00	906.00	906.00	906.00	906.00
15	Reserve (Excluding Revaluation Reserve)					Nil
16	Earning Per Share (EPS)					
	a -Basic and Diluted EPS before extraordinary items in Rs. (Not Annualised)	(0.15)	-	(0.18)	-	(0.04)
	b -Basic and Diluted EPS after extraordinary items in Rs. (Not Annualised)	(0.15)	-	(0.18)	-	(0.04)
17	Public Shareholding					
	-Number of shares	2,610,000	2,610,000	2,610,000	2,610,000	2,610,000
	-Percentage of Shareholding	28.81%	28.81%	28.81%	28.81%	28.81%
18	Promoters & Promoter group Shareholdings					
	a Pledged/Encumbered					
	-Number of Shares	-	-	-	-	-
	-Percentage of Shares (as a % of total share holding of promoter & promoter group)	-	-	-	-	-
	-Percentage of Shares (as a % of total share capital of the company)	-	-	-	-	-
	b Non-Encumbered					
	-Number of Shares	6,450,000	6,450,000	6,450,000	6,450,000	6,450,000
	-Percentage of Shares (as a % of total share holding of promoter & promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
	-Percentage of Shares (as a % of total share capital of the company)	71.19%	71.19%	71.19%	71.19%	71.19%
19	DETAILS OF ASSETS AND LIABILITIES					Rs. Lakhs
	SHAREHOLDERS' FUNDS:					
	(a) Capital			906	906	906
	(b) Reserves and Surplus			-	-	-
	LOAN FUNDS			4,204	3,539	3,896
	TOTAL			5,110	4,445	4,802
	FIXED ASSETS			4,494	4,022	4,236
	INVESTMENTS			1	-	-
	CURRENT ASSETS, LOANS AND ADVANCES					
	(a) Inventories			-	-	-
	(b) Sundry Debtors			-	-	-
	(c) Cash and Bank balances			6	3	1
	(d) Loans and Advances			15	17	21
	Less: Current Liabilities and Provisions					
	(a) Liabilities			(91)	(264)	(128)
	(b) Provisions			(10)	(8)	(6)
	PROFIT AND LOSS ACCOUNT			695	675	678
	TOTAL			5,110	4,445	4,802

NOTES

- 1 The company is in the process of setting up the Thermal Power Project of 1600 MW - 2000 MW capacities in Tamilnadu. The expenses related to the Power Project are considered as pre operative expenses pending allocation. Though the Company's net worth has been substantially eroded and the Company has been incurring cash losses, the management is of the strong view that the Company would turnaround with the power project getting operational. The Company's present assets are adequate to meet the Company's liabilities. The Promoter is also committed to provide necessary funding to meet the company's liabilities. Accordingly, the accounts have been drawn under the going concern assumption.
- 2 The Company has filed draft offer letter on 17/08/2010 to the Securities and Exchange Board of India (SEBI) & Bombay Stock Exchange (BSE) for issue of 5,88,90,000 Equity Shares of Rs. 10/- each at Par on a Rights basis to the existing Equity shareholders of the Company in the ratio of 65 (Sixty Five) equity shares for every 10 (Ten) Equity Shares. In principle approval from BSE has been received on 31/08/2010 and the approval from SEBI is in process.
- 3 During the quarter, the Company has acquired a wholly owned subsidiary, SRM Tamilnadu Energy Private Limited, which has not commenced its operating activities. The Company will transfer its Cuddalore Power Division to this subsidiary after successful completion of the proposed Rights Issue.
- 4 The above results have been reviewed by the Audit Committee at their meeting held on 8th October, 2010 and were taken on record and approved by the Board of Directors at its meeting held on 8th October, 2010.
- 5 The statutory auditors have conducted the limited review of above results of the Company as required by clause 41 of the listing agreement .
- 6 Status of investors complaints for the quarter:
Pending at the beginning : nil Received : 1 Resolved: 1 Pending: nil
- 7 Previous period/years' figures have been regrouped/rearranged wherever necessary.

For and On behalf of Board

D. Sundararajan
Managing Director & CEO

Place: Mumbai
Date : 08-10-2010