



SRM ENERGY LIMITED

Regd. Office: Unit. No. 206, 2nd Floor, Suneja Tower-2, District Center, Janakpuri, New Delhi-110058

CIN. No. L17100DL1985PLC303047

TEL. No. 011-45067736

website: www.srmenergy.in

email: info@srmenergy.in

Ref: SRMEL/ST.EX./2017-18/

Dated: 29.01.2018

**BOMBAY STOCK EXCHANGE LIMITED
DEPARTMENT OF CORPORATE SERVICES
FLOOR 25, PHIROZE JEEJEEBHOY TOWERS,
DALAL STREET,
MUMBAI-400001**

Our Scrip Code: 523222

Dear Sir,

Subject: Outcome of Board of Director's Meeting dated 29th January, 2018

Please be informed that the Board of Directors at their meeting held today at Unit No. 206, 2nd Floor, Suneja Tower-2, District Centre, Janakpuri, New Delhi-110058, have approved and taken on record the Un-Audited Financial Results of the Company for the third quarter ended 31st December, 2017 in pursuant to the provisions of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. (Copy enclosed).

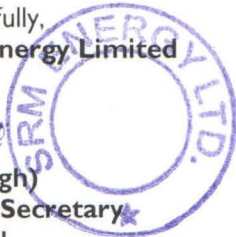
The above mentioned financial results are duly reviewed by the statutory auditors of the Company, a copy of Limited Review Report is also enclosed herewith for your reference and record.

This is for your information and record please.

Thanking you,

Yours Faithfully,
For **SRM Energy Limited**


(Ruchi Singh)
Company Secretary
ACS-36761
Encl: a.a.





SRM ENERGY LIMITED

Regd. & Admin. Office: 206, Suneja Tower 2, District Centre, Janakpuri, New Delhi - 110058
CIN: L17100DL1985PLC30304

Statement of Unaudited Financial Results for the Quarter/Nine Months ended 31st December, 2017

(₹ In Lakh)

| S. No. | Particulars | Quarter Ended | Quarter Ended | Quarter Ended | Nine-months Ended | Nine-months Ended | Year Ended |
|--------|--|---------------|---------------|---------------|-------------------|-------------------|------------|
| | | 31/12/2017 | 30/09/2017 | 31/12/2016 | 31/12/2017 | 31/12/2016 | 31/03/2017 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| I | Revenue from Operations | - | - | - | - | - | - |
| II | Other income | - | - | 2.87 | - | 2.87 | 2.87 |
| III | Total Income (I+II) | - | - | 2.87 | - | 2.87 | 2.87 |
| IV | Expenses | | | | | | |
| | Cost of Materials consumed | - | - | - | - | - | - |
| | Purchase of stock-in-trade | - | - | - | - | - | - |
| | Changes in inventories of finished goods, Stock-in-Trade and Work-in-progress | - | - | - | - | - | - |
| | Employee benefits expense | 2.09 | 13.48 | 1.16 | 29.87 | 3.14 | 18.82 |
| | Finance costs | 0.05 | 0.02 | 0.01 | 0.07 | 0.01 | - |
| | Depreciation and amortisation expense | - | - | - | - | - | - |
| | Other expenses | 2.27 | 3.64 | 2.75 | 7.90 | 17.67 | 24.95 |
| | Total Expenses (IV) | 4.41 | 17.14 | 3.92 | 37.84 | 20.82 | 43.77 |
| V | Profit/(Loss) before exceptional items and tax (III-IV) | (4.41) | (17.14) | (1.05) | (37.84) | (17.95) | (40.90) |
| VI | Exceptional items | - | - | - | - | - | - |
| VII | Profit/(Loss) after exceptional items and tax (V-VI) | (4.41) | (17.14) | (1.05) | (37.84) | (17.95) | (40.90) |
| VIII | Tax expenses: | | | | | | |
| | (1) Current tax | - | - | - | - | - | - |
| | (2) Deferred tax | - | - | - | - | - | - |
| IX | Profit (Loss) for the period from continuing operations (VII-VIII) | (4.41) | (17.14) | (1.05) | (37.84) | (17.95) | (40.90) |
| X | Profit/(Loss) from discontinued operations | | | | | | |
| XI | Tax expenses of discontinued operations | | | | | | |
| XII | Net profit (loss) from discontinued operation after tax | - | - | - | - | - | - |
| XIII | Profit/(loss) for the period (IX+XII) | (4.41) | (17.14) | (1.05) | (37.84) | (17.95) | (40.90) |
| XIV | Other Comprehensive Income | | | | | | |
| | A. (i) Items that will not be reclassified to profit or loss | | | | | | |
| | (ii) Income tax relating to items that will not be reclassified to profit or loss | | | | | | |
| | B (i) Items that will be reclassified to profit or loss | | | | | | |
| | (ii) Income tax relating to items that will be reclassified to profit or loss | | | | | | |
| | Total other comprehensive income net of taxes | | | | | | |
| XV | Total Comprehensive Income for the period/year (XIII+XIV) Comprising Profit (Loss) and Other comprehensive income for the period | (4.41) | (17.14) | (1.05) | (37.84) | (17.95) | (40.90) |
| XVI | Paid up Equity Share Capital (face value Rs 10/- each, fully paid) | 906.00 | 906.00 | 906.00 | 906.00 | 906.00 | 906.00 |
| XVII | Other equity | | | | | | (8,485.12) |
| XVII | Earning per equity share of Rs 10/- each | | | | | | |
| | (1) Basic | (0.05) | (0.19) | (0.01) | (0.42) | (0.20) | (0.45) |
| | (1) Diluted | (0.05) | (0.19) | (0.01) | (0.42) | (0.20) | (0.45) |

See accompanying note to the financial results

Notes :-

- The results for the Quarter and Nine months ended December 31, 2017 were reviewed and recommended by the Audit Committee and approved by the Board of Directors in its meeting held on January 29, 2018. The above results for the quarter and nine-months ended December 31, 2017 have been reviewed by Statutory Auditors of the Company in terms of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015. The Ind AS compliant financial results pertaining to the relevant previous period have not been subject to the Limited Review. However, the Company's Management has exercised necessary due diligence to ensure that the financial results for the comparative period provide a true and fair view of its affairs.
- The statement has been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (Ind AS) prescribed under section 133 of Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. Beginning April 1, 2017, the Company has for the first time adopted Ind AS with a transition date of April 1, 2016.
- As per the requirements of Ind AS-108, no disclosure is required as the Company is operating in single business segment.
- The reconciliation of net (loss) for the quarter ended 31st December, 2016 in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below. This reconciliation statement has been provided in accordance with circular CIR/CFD/FAC/62/2016 issued by SEBI dated July 05, 2016 on account of implementation of Ind-AS by listed companies.

| Description | Amount (₹ In lakh) for quarter ended December 31, 2016 |
|---|--|
| Net (Loss) after tax as per previous GAAP | (1.05) |
| Adjustment: Effects on account of Ind AS | - |
| i) Effective interest rate on inter-company loan | - |
| Total Comprehensive income / (Loss) after tax as per Ind AS | (1.05) |

- Though the Group's networth has been significantly reduced and it has been incurring cash losses, the promoters have infused funds by way of unsecured loan and are committed to provide necessary funding to meet the liabilities and future running expenses of the Group, though the management is considering for other business avenues. In view of above developments, the accounts have been prepared under going concern basis.
- The power project in the wholly owned subsidiary is in Pre-operative stage and no expenses have been charged to Statement of Profit and Loss. Accordingly, the loss for the quarter does not include any loss relating to ordinary activities attributable to discontinuing operations.
- The Income Tax Department has issued an order for the A.Y. 2008-09 disallowing Rs 51.12 lacs w.r.t sales tax liability covered under the sales tax deferral scheme and for the A.Y. 2013-14 disallowed Rs. 8.31 lacs for the assessment u/s 143 (3). The Company has filed appeals before CIT (A) in both the above matter.
- Status of investors complaints for the quarter ended December 31, 2017 :
Pending at the beginning : Nil Received : Nil Resolved: Nil Pending: Nil
- Investors can view the Financial Results of the Company at the Company's website www.srmenergy.in or at the websites of BSE (www.bseindia.com).

Place: New Delhi
Date: January 29, 2018

For and On behalf of Board
SRM Energy Limited
Vishal Rastogi
(Vishal Rastogi)
Managing Director
DIN : 02780975



VATSS & ASSOCIATES

CHARTERED ACCOUNTANTS

Limited Review Report

Review Report to The Board of Directors of SRM Energy Limited

1. We have reviewed the accompanying statement of Unaudited Financial Results of SRM Energy Limited ("the Company") for the period ended December 31, 2017. 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 statements based on our review.
2. We conducted our review in accordance with Standard on Review Engagement (SRE) 2410, to "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" 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 misstatement. A review is limited primarily to enquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Without Qualifying our Opinion we draw attention to:

Attention of the matters is invited regarding the financial results of the Company for the period ended December 31, 2017 having been prepared on a Going Concern basis, the Company's net worth has been significantly reduced and it has been incurring cash losses and the promoters have infused funds by way of unsecured loan and are committed to provide necessary funding to meet the liabilities and future running expenses of the Company. Further, the Board of Directors of the Company have decided to sell/dispose off the power project transferred in its wholly owned subsidiary, subject to necessary approvals from the shareholders and the statutory authorities, if any. Management has represented that it is exploring new Business activities to ensure revenue inflow to the Company. In view of above developments, the accounts have been prepared under going concern basis.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of Unaudited Financial results, prepared in accordance with the applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For VATSS & Associates.
Chartered Accountants
Firm Reg. No.017573N




(Suresh Arora)
Partner
(M/N: 090862)

Place: New Delhi
Date: 29th January'2018

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