

**SRM ENERGY LIMITED**

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

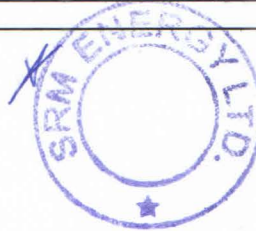
CIN: L17100DL1985PLC303047

Statement of Standalone Unaudited Results for the Quarter ended 30 June, 2018

(₹ in Lakh)

S. No.	Particulars	Standalone			
		Quarter Ended	Preceding Quarter Ended	Corresponding Quarter Ended	Current Year Ended
		30/06/2018 (Unaudited)	31/03/2018 (Audited)	30/06/2017 (Unaudited)	31/03/2018 (Audited)
I	Revenue from Operations	-	-	-	-
II	Other income	-	-	-	-
III	Total Income (I+II)	-	-	-	-
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	3.38	1.92	14.30	31.80
	Finance costs	0.03	0.04	0.00	0.11
	Depreciation and amortisation expense	-	-	-	-
	Other expenses	1.79	2.98	1.99	10.88
	Total Expenses (IV)	5.19	4.94	16.29	42.79
V	Profit/(Loss) before exceptional items and tax (III-IV)	(5.19)	(4.94)	(16.29)	(42.79)
VI	Exceptional items	-	-	-	-
VII	Profit/(Loss) after extraordinary items and tax (V - VI)	(5.19)	(4.94)	(16.29)	(42.79)
VIII	Tax expenses:				
	(1) Current tax	-	-	-	-
	(2) Deferred tax	-	-	-	-
IX	Profit (Loss) for the period from continuing operations (VII-VIII)	(5.19)	(4.94)	(16.29)	(42.79)
X	Profit/(Loss) from discontinued operations				
XI	Tax expenses of discontinuing operations				
XII	Net profit (loss) from discontinued operation after tax	-	-	-	-
XIII	Profit/(loss) for the period (IX+XII)	(5.19)	(4.94)	(16.29)	(42.79)
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 (XIII+XIV) Comprising Profit (Loss) and Other comprehensive Income for the period	(5.19)	(4.94)	(16.29)	(42.79)
XVI	Paid up Equity Share Capital (face value INR 10 each, fully paid)	906.00	906.00	906.00	906.00
XVII	Earning per equity share of INR 10/- each:				
	(1) Basic	(0.06)	(0.05)	(0.18)	(0.47)
	(1) Diluted	(0.06)	(0.05)	(0.18)	(0.47)

See accompanying note to the financial results



NOTES

- 1 The results for the Quarter ended June 30, 2018 were reviewed and recommended by the Audit Committee and approved by the Board of Directors in its meeting held on August 13, 2018. The above results for the quarter ended June 30, 2018 have been reviewed by Statutory Auditors of the Company in terms of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015. 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.
- 2 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.
- 3 The employee benefit expenses is considerably reduced in the current quarter compared to the corresponding quarter ended at 30/06/2017. Such change is relating to the salary of Chief Financial officer to the tune of Rs. 12.00 Lacs. The then CFO had resigned on 15/09/2018 and another CFO was appointed on 14/03/2018.
- 4 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.
- 5 As per the requirements of Ind AS-108, no disclosure is required as the Company is operating in single business segment
- 6 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.
- 7 The wholly owned subsidiary, M/s SRM Energy Tamilnadu Pvt. Ltd. has offered its land/assets to one of its primary lender (Mr. Gagan Rastogi) to set off the loan as extended by him to the subsidiary, pursuant to his repetitive demands for such settlement. The matter of such settlement has not yet finalised, though such offer will be subject to necessary approvals of the share holders of our/subsidiary company and other necessary compliance.
- 8 Status of investors complaints for the quarter ended June 30, 2018 :
Pending at the beginning : Nil Received : Nil Resolved: Nil Pending: Nil
- 9 Previous quarter's figures have been regrouped/rearranged wherever necessary.
- 10 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.

For and On behalf of Board

V. Rastogi

(Vishal Rastogi)

DIN : 02780975

Managing Director

Place: New Delhi

Date : 13.08.2018





Limited Review Report

**Review Report to
The Board of Directors of
SRM Energy Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of SRM ENERGY LIMITED (the 'Company') for the quarter ended June 30, 2018 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS) 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, '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 Statement is free of material misstatement. A review is limited primarily to inquiries 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.
4. Without Qualifying our Opinion we draw attention to:

Attention of the matters is invited regarding the financial results of the Company for the quarter ended June 30, 2018 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 plant transferred in its wholly owned subsidiary, subject to necessary approvals from the shareholders and the statutory authorities, if any. In view of above developments, the accounts have been prepared under going concern basis.



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5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued there under 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, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: New Delhi
Date: 13th August'2018

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



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