



SRM ENERGY LIMITED

Regd. & Admin. Office: 601, Pressman House, 70-A, Nehru Road, Vile Parle (E), Mumbai - 400 099
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30TH SEPTEMBER, 2011

(Rs. Lakhs)

	Particulars	Quarter Ended 30-09-2011 (Unaudited)	Quarter Ended 30-09-2010 (Unaudited)	Half Year Ended 30-09-2011 (Unaudited)	Half Year Ended 30-09-2010 (Unaudited)	Year Ended 31-03-2011 (Audited)
1	a Net Sales	-	-	-	-	-
	b Other Operating Income	-	-	-	-	-
	Total	-	-	-	-	-
2	Expenditure					
	a Payment to Auditors	0.22	0.22	3.20	0.44	11.02
	b Postage and Telephone	0.07	-	0.47	0.43	1.11
	c Professional and Other Fees	0.21	0.21	6.44	0.75	12.24
	d Printing and Stationery	-	-	1.64	0.84	1.08
	e Rights Issue Expenses	-	12.80	0.40	12.80	6.81
	f Secretarial Service Charges	0.52	0.63	0.97	1.28	2.29
	g Other Expenditure	0.90	0.21	1.14	0.63	4.05
	Total	1.92	14.07	14.26	17.17	38.60
3	Loss from Operations before Other Income, Interest and Exceptional Items (1- 2)	(1.92)	(14.07)	(14.26)	(17.17)	(38.60)
4	Other Income	-	0.67	-	0.67	0.48
5	Loss from Operations before Interest and Exceptional Items (3+4)	(1.92)	(13.40)	(14.26)	(16.50)	(38.12)
6	Interest	-	-	3.39	-	2.42
7	Loss from Operations before Exceptional Items (5-6)	(1.92)	(13.40)	(17.65)	(16.50)	(40.54)
8	Exceptional Items	-	-	-	-	-
9	Loss from Ordinary Activities before tax (7+8)	(1.92)	(13.40)	(17.65)	(16.50)	(40.54)
10	Tax Expenses	-	-	-	-	-
11	Net Loss from Ordinary Activities after tax (9-10)	(1.92)	(13.40)	(17.65)	(16.50)	(40.54)
12	Extraordinary Items (net of tax expenses)	-	-	-	-	-
13	Net Loss for the Period (11-12)	(1.92)	(13.40)	(17.65)	(16.50)	(40.54)
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	Nil	Nil	Nil	Nil
16	Earning Per Share (EPS)					
	a -Basic and Diluted EPS before extraordinary items in Rs. (Not Annualised)	(0.02)	(0.15)	(0.19)	(0.18)	(0.45)
	b -Basic and Diluted EPS after extraordinary items in Rs. (Not Annualised)	(0.02)	(0.15)	(0.19)	(0.18)	(0.45)
17	Public Shareholding					
	-Number of shares	26,10,000	26,10,000	26,10,000	26,10,000	26,10,000
	-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	64,50,000	64,50,000	64,50,000	64,50,000	64,50,000
	-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%

(Rs. Lakhs)

19 Details of Assets and Liabilities						
Shareholders Funds:						
	(a)Capital			906	906	906
	(b) Reserves and Surplus			-	-	-
	(c)Share Application money			4,750	-	4,451
Loan Funds						
				53	4,204	91
Total				5,709	5,110	5,448
Fixed Assets						
Investments				5,029	4,494	4,805
Current Assets ,Loans & Advances				1	1	1
	(c)Cash and Bank balances			7	6	5
	(d) Loans & Advances			20	15	20
Less: Current Liabilities and Provisions						
	(a) Liabilities			(64)	(91)	(90)
	(b)Provisions			(21)	(10)	(12)
Profit & Loss Account (Debit Balance)				737	695	719
Total				5,709	5,110	5,448

NOTES

- 1 The Company is in the process of setting up a Thermal Power Project of 3*660 i.e.1980 MW capacity in Tamilnadu. There are no other operations at present. 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 completion of rights issue and 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 and has also paid Rs. 4750 lakhs as share application money. Accordingly, the accounts have been drawn under the going concern assumption.
- 2 The final observation letter dated February 08,2011 has been received from SEBI for proposed right issue. However SEBI, in their observation letter have directed the Company not to adjust the unsecured loans of the promoter of the Company towards the allotment of shares against their entitlement/renunciation.The Company has successfully appealed to the Hon'ble Securities Appellate Tribunal, Mumbai, against the above directions given by SEBI. Merchant Banker of the Company has filed Final Letter of Offer to SEBI on June 17, 2011 for their final clearance which is awaited from SEBI.
- 3 Status of investors complaints for the quarter ended September 30, 2011:
Pending at the beginning : Nil Received : 1 Resolved: 1 Pending: 0
- 4 The above results have been reviewed by the Audit Committee at their meeting held on 10th October, 2011 and were taken on record and approved by the Board of Directors at its meeting held on 10th October, 2011.
- 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 Previous period/years' figures have been regrouped/rearranged wherever necessary.

For and On behalf of Board

D. Sundararajan
Managing Director & CEO

Place: Mumbai
Date : 10.10.2011