



SRM ENERGY LIMITED

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

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30/06/2012

| PART I | | (million) | | | |
|---|---|--|--|--|---------------------------------------|
| | Particulars | Quarter Ended 30/06/2012 (Unaudited) | Quarter Ended 31/03/2012 (Unaudited) | Quarter Ended 30/06/2011 (Unaudited) | Year Ended 31/03/2012 (Audited) |
| 1 | Income from operations | - | - | - | - |
| 2 | Expenses | | | | |
| a | Payment to auditors | 0.02 | 0.08 | 0.30 | 0.72 |
| b | Postage and telephone | - | 0.03 | 0.04 | 0.08 |
| c | Professional and other fees | 1.13 | 0.55 | 0.62 | 1.22 |
| d | Printing and stationery | - | 0.24 | 0.16 | 0.40 |
| e | Rights issue expenses | - | 0.22 | 0.04 | 0.26 |
| f | Other expenses | 0.30 | 0.20 | 0.07 | 0.48 |
| | Total expenses | 1.45 | 1.32 | 1.23 | 3.16 |
| 3 | Loss from operations before other income, finance costs and exceptional items (1-2) | (1.45) | (1.32) | (1.23) | (3.16) |
| 4 | Other income | - | - | - | - |
| 5 | Loss from ordinary activities before finance costs and exceptional items (3+4) | (1.45) | (1.32) | (1.23) | (3.16) |
| 6 | Finance costs | - | - | 0.34 | 0.34 |
| 7 | Loss from ordinary activities after finance costs but before exceptional items (5-6) | (1.45) | (1.32) | (1.57) | (3.50) |
| 8 | Exceptional items | - | - | - | - |
| 9 | Loss from ordinary activities before tax (7+8) | (1.45) | (1.32) | (1.57) | (3.50) |
| 10 | Tax expense | - | - | - | - |
| 11 | Net Loss from ordinary activities after tax (9-10) | (1.45) | (1.32) | (1.57) | (3.50) |
| 12 | Extraordinary items (net of tax expense) | - | - | - | - |
| 13 | Net Loss for the period (11-12) | (1.45) | (1.32) | (1.57) | (3.50) |
| 14 | Paid up equity share capital (Face Value per share ` 10/-) | 90.60 | 90.60 | 90.60 | 90.60 |
| 15 | Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year | | | | (75.39) |
| 16 i | Earnings per share (before extraordinary items) (of ` 10/- each) (not annualised): | | | | |
| (a) | -Basic | (0.16) | (0.15) | (0.17) | (0.39) |
| (b) | -Diluted | (0.16) | (0.15) | (0.17) | (0.39) |
| 16 ii | Earnings per share (after extraordinary items) (of ` 10/- each) (not annualised): | | | | |
| (a) | -Basic | (0.16) | (0.15) | (0.17) | (0.39) |
| (b) | -Diluted | (0.16) | (0.15) | (0.17) | (0.39) |
| See accompanying note to the financial results | | | | | |
| PART II | | | | | |
| SELECT INFORMATION FOR THE QUARTER ENDED 30/06/2012 | | | | | |
| | Particulars | Quarter Ended 30/06/2012 | Quarter Ended 31/03/2012 | Quarter Ended 30/06/2011 | Year Ended 31/03/2012 |
| A | PARTICULARS OF SHAREHOLDING | | | | |
| 1 | Public shareholding | | | | |
| | -Number of shares (in million) | 2.61 | 2.61 | 2.61 | 2.61 |
| | -Percentage of shareholding | 28.81% | 28.81% | 28.81% | 28.81% |
| 2 | Promoters and Promoter Group Shareholdings | | | | |
| a | Pledged/Encumbered | | | | |
| | -Number of shares (in million) | - | - | - | - |
| | -Percentage of shares (as a % of total share holding of promoter and promoter group) | - | - | - | - |
| | -Percentage of shares (as a % of total share capital of the company) | - | - | - | - |
| b | Non-Encumbered | | | | |
| | -Number of shares (in million) | 6.45 | 6.45 | 6.45 | 6.45 |
| | -Percentage of shares (as a % of total share holding of promoter and promoter group) | 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% |
| Particulars | | 3 months ended 30/06/2012 | | | |
| B | INVESTOR COMPLAINTS | | | | |
| | Pending at the beginning of the quarter | | Nil | | |
| | Received during the quarter | | Nil | | |
| | Disposed of during the quarter | | Nil | | |
| | Remaining unresolved at the end of the quarter | | Nil | | |

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 ("Cuddalore Power Division"). 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 power project getting operational. The Company's present assets are adequate to meet the Company's liabilities. The Promoters have committed to provide necessary funding to meet the Company's liabilities and have provided ` 513.70 millions as unsecured loan till June 30, 2012. Accordingly, the accounts have been drawn under the going concern assumption.
- 2 The Company has deferred the Rights Issue till the restrictions placed by SEBI on issue of new shares by our group concern M/s Cals Refineries Ltd is revoked. Meanwhile, for the speedy implementation of the power project of the Company, the Board had approved the Scheme of Arrangement for Demerger of "Cuddalore Power Division" to SRM Energy Tamilnadu Private Limited, a wholly subsidiary of the Company. BSE has given its 'No-objection' vide their letter dated June 29, 2012 and the Scheme of Arrangement has been filed with Hon'ble High Court Bombay on July 03, 2012.
- 3 The above results have been reviewed by the Audit Committee at their meeting held on July 25, 2012 and were taken on record and approved by the Board of Directors at its meeting held on July 25, 2012.
- 4 The statutory auditors have conducted the limited review of above results of the Company as required by clause 41 of the listing agreement .
- 5 Previous period/years' figures have been regrouped/rearranged wherever necessary.

For and On behalf of Board

D. Sundararajan
Managing Director & CEO

Place: Mumbai
Date : 25.07.2012