



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 AND SIX MONTHS ENDED 30/09/2012

PART I		(₹ million)					
	Particulars	Quarter Ended 30/09/2012 (Unaudited)	Quarter Ended 30/06/2012 (Unaudited)	Quarter Ended 30/09/2011 (Unaudited)	Six Months Ended 30/09/2012 (Unaudited)	Six Months Ended 30/09/2011 (Unaudited)	Year Ended 31/03/2012 (Audited)
1	Income from operations	-	-	-	-	-	-
2	Expenses						
a	Payment to auditors	0.03	0.02	0.02	0.05	0.32	0.72
b	Postage and telephone	0.05	-	0.01	0.05	0.05	0.08
c	Professional and other fees	0.01	1.13	0.02	1.14	0.64	1.22
d	Printing and stationery	0.16	-	-	0.16	0.16	0.40
e	Rights issue expenses	-	-	-	-	0.04	0.26
f	Other expenses	0.04	0.30	0.14	0.34	0.55	0.82
	Total expenses	0.29	1.45	0.19	1.74	1.76	3.50
3	Loss from operations before other income, finance costs and exceptional items (1- 2)	(0.29)	(1.45)	(0.19)	(1.74)	(1.76)	(3.50)
4	Other income	-	-	-	-	-	-
5	Loss from ordinary activities before finance costs and exceptional items (3+4)	(0.29)	(1.45)	(0.19)	(1.74)	(1.76)	(3.50)
6	Finance costs	-	-	-	-	-	-
7	Loss from ordinary activities after finance costs but before exceptional items (5-6)	(0.29)	(1.45)	(0.19)	(1.74)	(1.76)	(3.50)
8	Exceptional items	-	-	-	-	-	-
9	Loss from ordinary activities before tax (7-8)	(0.29)	(1.45)	(0.19)	(1.74)	(1.76)	(3.50)
10	Tax expense	-	-	-	-	-	-
11	Net Loss from ordinary activities after tax (9-10)	(0.29)	(1.45)	(0.19)	(1.74)	(1.76)	(3.50)
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-
13	Net Loss for the period (11-12)	(0.29)	(1.45)	(0.19)	(1.74)	(1.76)	(3.50)
14	Paid up equity share capital (Face Value per share ₹10/-)	90.60	90.60	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	(0.03)	(0.16)	(0.02)	(0.19)	(0.19)	(0.39)
(b)	-Diluted	(0.03)	(0.16)	(0.02)	(0.19)	(0.19)	(0.39)
16 ii	Earnings per share (after extraordinary items) (of ₹ 10/- each) (not annualised):						
(a)	-Basic	(0.03)	(0.16)	(0.02)	(0.19)	(0.19)	(0.39)
(b)	-Diluted	(0.03)	(0.16)	(0.02)	(0.19)	(0.19)	(0.39)
See accompanying note to the financial results							
PART II							
SELECT INFORMATION FOR THE QUARTER AND SIX MONTHS ENDED 30/09/2012							
	Particulars	Quarter Ended 30/09/2012	Quarter Ended 30/06/2012	Quarter Ended 30/09/2011	Six Months Ended 30/09/2012	Six Months Ended 30/09/2011	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	2.61	2.61
	-Percentage of shareholding	28.81%	28.81%	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	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%	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%	71.19%
B INVESTOR COMPLAINTS							
				3 months ended 30/09/2012			
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			

Standalone Statement of Assets and Liabilities

(₹ million)

Particulars		As at current half year ended 30/09/2012	As at previous year ended 31/03/2012
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	(a) Share capital	90.60	90.60
	(b) Reserves and surplus	(77.13)	(75.39)
	Sub-total - Shareholders' Funds	13.47	15.21
2	Non-current Liabilities		
	(a) Long-term provisions	2.43	2.25
	Sub-total - Non-current Liabilities	2.43	2.25
3	Current Liabilities		
	(a) Short-term borrowings	525.60	3.30
	(b) Other current liabilities	2.42	504.43
	(c) Short-term provisions	0.21	0.21
	Sub-total - Current Liabilities	528.23	507.94
	TOTAL - EQUITY AND LIABILITIES	544.13	525.40
B	ASSETS		
1	Non-current Assets		
	(a) Fixed assets	390.46	373.25
	(b) Non-current investments	0.10	0.10
	(c) Long-term loans and advances	150.65	151.46
	Sub-total - Non-current Assets	541.21	524.81
2	Current Assets		
	(a) Cash and cash equivalents	1.25	0.47
	(b) Short-terms loans and advances	1.09	0.12
	(c) Other current assets	0.58	-
	Sub-total - Current Assets	2.92	0.59
	TOTAL - ASSETS	544.13	525.40

NOTES

- 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 ₹ 525.60 millions as short term loans till September 30, 2012. Accordingly, the accounts have been drawn under the going concern assumption.
- 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 with effect from the Appointed Date i.e. April 01, 2012. 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. Shareholders have also approved the same in the Court convened meeting held on September 28, 2012. Pending approval of Hon'ble High Court Bombay, no adjustment has been made in the current period.
- The above results have been reviewed by the Audit Committee at their meeting held on October 19, 2012 and were taken on record and approved by the Board of Directors at its meeting held on October 19, 2012.
- The statutory auditors have conducted the limited review of above results of the Company as required by clause 41 of the listing
- Previous period/years' figures have been regrouped/rearranged wherever necessary.

For and On behalf of Board

D. Sundararajan
Managing Director & CEO

Place: Mumbai
Date : 19.10.2012