



SRM ENERGY LIMITED

Regd. & Admin. Office: 54 Bajaj Bhawan, 5th Floor, 226, Nariman Point, Mumbai 400 021

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30/06/2013

(₹ million)

PART I

	Particulars	Quarter Ended 30/06/2013 (Unaudited)	Quarter Ended 31/03/2013 (Audited)*	Quarter Ended 30/06/2012 (Unaudited)	Year Ended 31/03/2013 (Audited)
1	Income from operations	-	-	-	-
2	Expenses				
a	Payment to auditors	0.02	0.05	0.02	0.13
b	Postage and telephone	-	-	-	0.05
c	Professional and other fees	-	0.06	1.13	1.20
d	Printing and stationery	-	-	-	0.16
e	Rights issue expenses	-	0.04	-	0.04
f	Other expenses	0.15	1.21	0.30	1.70
	Total expenses	0.17	1.36	1.45	3.28
3	Loss from operations before other income, finance costs and exceptional items (1- 2)	(0.17)	(1.36)	(1.45)	(3.28)
4	Other income	-	-	-	-
5	Loss from ordinary activities before finance costs and exceptional items (3+4)	(0.17)	(1.36)	(1.45)	(3.28)
6	Finance costs	-	-	-	-
7	Loss from ordinary activities after finance costs but before exceptional items (5-6)	(0.17)	(1.36)	(1.45)	(3.28)
8	Exceptional items	-	-	-	-
9	Loss from ordinary activities before tax (7- 8)	(0.17)	(1.36)	(1.45)	(3.28)
10	Tax expense	-	-	-	-
11	Net Loss from ordinary activities after tax (9-10)	(0.17)	(1.36)	(1.45)	(3.28)
12	Extraordinary items (net of tax expense)	-	-	-	-
13	Net Loss for the period (11-12)	(0.17)	(1.36)	(1.45)	(3.28)
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	-	-	-	(78.67)
16 i	Earnings per share (before extraordinary items) (of ₹10/- each) (not annualised):	-	-	-	-
(a)	-Basic	(0.02)	(0.15)	(0.16)	(0.36)
(b)	-Diluted	(0.02)	(0.15)	(0.16)	(0.36)
16 ii	Earnings per share (after extraordinary items) (of ₹10/- each) (not annualised):	-	-	-	-
(a)	-Basic	(0.02)	(0.15)	(0.16)	(0.36)
(b)	-Diluted	(0.02)	(0.15)	(0.16)	(0.36)

See accompanying note to the financial results

PART II

SELECT INFORMATION FOR THE QUARTER ENDED 30/06/2013

	Particulars	Quarter Ended 30/06/2013 (Unaudited)	Quarter Ended 31/03/2013 (Unaudited)	Quarter Ended 30/06/2012 (Unaudited)	Year Ended 31/03/2013 (Audited)
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%

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B	INVESTOR COMPLAINTS	3 months ended 30/06/2013
	Pending at the beginning of the quarter	Nil
	Received during the quarter	4
	Disposed of during the quarter	4
	Remaining unresolved at the end of the quarter	Nil

* The figures of quarter ended on March 31, 2013, are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the quarter ended December 31, 2012 read together with note no.1.

NOTES

- 1 The Board of Directors of the Company had approved the financials for the quarter ended 30th June, 2013, in their meeting held on 1st August, 2013. In view of the orders of the Hon'ble Bombay High Court dated 3rd September 2013, (which was filed with the Registrar of Companies on 11th October 2013 - Effective Date) approving the Scheme of Arrangement (Scheme) under Section 391 to 394 of the Companies Act, 1956 for hive off of the Cuddalore Power Division to SRM Energy Tamilnadu Pvt. Ltd. (SETPL), a Wholly Owned Subsidiary of the Company with effect from 1st April 2012 (the "Appointed Date") the Accounts for the quarter ended 30th June, 2013 have now been Restated to give effect to the Scheme.
- 2 The above restated results, pursuant to the above said Scheme have been reviewed by the Audit Committee at their meeting held on October 18, 2013 and were taken on record and approved by the Board of Directors at its meeting held on October 18, 2013.
- 3 The transaction for the period from 1st April, 2013 to 30th June, 2013 of the Cuddalore Power Division are deemed to have been carried on by the Company for and in trust and are treated as transactions of SETPL. Accordingly, such transactions are not included in the above results for the quarter ended 30th June, 2013.
- 4 The Statutory auditors have conducted a limited review of above results of the Company as required by Clause 41 of the listing agreement.
- 5 Though the Company's net worth has been substantially eroded and the Company has been incurring Cash Losses, the management is of strong view that that the Company would turnaround with power project of the Wholly Owned Subsidiary getting operational. The Company also intends to restart the projects in Maharashtra and Eastern India. The Company's present assets are adequate to meet the liabilities. The Promoters are also committed to provide necessary funding to meet the liabilities and have provided ₹ 3.44 million as unsecured loan till June 30, 2013. Accordingly, the accounts have been drawn under the going concern assumption.
- 6 The Company has chosen the option to publish stand alone results on quarterly basis.
- 7 Previous period/years' figures have been regrouped/rearranged wherever necessary. However, the previous period's figures are not comparable since they include figures of the Cuddalore Power Division, which has been since hived off to the Company's Wholly Owned Subsidiary, as per the Scheme of Arrangement approved by the Hon'ble Bombay High Court.

For and On behalf of Board

D. Sundararajan
Managing Director & CEO

Place: Mumbai
Date : 18.10.2013