



SRM ENERGY LIMITED

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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30/09/2013

(₹ million)

PART I							
	Particulars	Quarter Ended 30/09/2013 (Unaudited)	Quarter Ended 30/06/2013 (Unaudited)	Quarter Ended 30/09/2012 (Unaudited)	Sixth Months Ended 30/09/2013 (Unaudited)	Sixth Months Ended 30/09/2012 (Unaudited)	Year Ended 31/03/2013 (Audited)
1	Income from operations		-		-	-	-
2	Expenses						
a	Payment to auditors	0.15	0.02	0.03	0.17	0.05	0.13
b	Postage and telephone	-	-	0.05	-	0.05	0.05
c	Professional and other fees	0.06	-	0.01	0.06	1.14	1.20
d	Printing and stationery	-	-	0.16	-	0.16	0.16
e	Rights issue expenses	-	-	-	-	-	0.04
f	Other expenses	0.07	0.15	0.04	0.22	0.34	1.70
	Total expenses	0.28	0.17	0.29	0.45	1.74	3.28
3	Loss from operations before other income, finance costs and exceptional items (1- 2)	(0.28)	(0.17)	(0.29)	(0.45)	(1.74)	(3.28)
4	Other income	-	-	-	-	-	-
5	Loss from ordinary activities before finance costs and exceptional items (3+4)	(0.28)	(0.17)	(0.29)	(0.45)	(1.74)	(3.28)
6	Finance costs	-	-	-	-	-	-
7	Loss from ordinary activities after finance costs but before exceptional items (5-6)	(0.28)	(0.17)	(0.29)	(0.45)	(1.74)	(3.28)
8	Exceptional items	-	-	-	-	-	-
9	Loss from ordinary activities before tax (7- 8)	(0.28)	(0.17)	(0.29)	(0.45)	(1.74)	(3.28)
10	Tax expense	-	-	-	-	-	-
11	Net Loss from ordinary activities after tax (9-10)	(0.28)	(0.17)	(0.29)	(0.45)	(1.74)	(3.28)
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-
13	Net Loss for the period (11-12)	(0.28)	(0.17)	(0.29)	(0.45)	(1.74)	(3.28)
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	-	-	-	-	-	(78.67)
16 i	Earnings per share (before extraordinary items) (of ₹10/- each) (not annualised):	-	-	-	-	-	-
(a)	-Basic	(0.03)	(0.02)	(0.03)	(0.05)	(0.19)	(0.36)
(b)	-Diluted	(0.03)	(0.02)	(0.03)	(0.05)	(0.19)	(0.36)
16 ii	Earnings per share (after extraordinary items) (of ₹10/- each) (not annualised):	-	-	-	-	-	-
(a)	-Basic	(0.03)	(0.02)	(0.03)	(0.05)	(0.19)	(0.36)
(b)	-Diluted	(0.03)	(0.02)	(0.03)	(0.05)	(0.19)	(0.36)

See accompanying note to the financial results

PART II

RESTATED STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30/09/2013

	Particulars	Quarter Ended 30/09/2013 (Unaudited)	Quarter Ended 30/06/2013 (Unaudited)	Quarter Ended 30/09/2012 (Unaudited)	Sixth Months Ended 30/09/2013 (Unaudited)	Sixth Months Ended 30/09/2012 (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	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 30/09/2013	
	Pending at the beginning of the quarter		Nil
	Received during the quarter		1
	Disposed of during the quarter		1
	Remaining unresolved at the end of the quarter		Nil

Standalone Statement of Assets and Liabilities

Particulars		(₹ million)	
		As at current half year ended 30/09/2013	As at previous year ended 31/03/2013
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	(a) Share capital	90.60	90.60
	(b) Reserves and surplus	(79.12)	(78.67)
	(c) Money received against share warrants	-	-
	Sub-total - Shareholders' Funds	11.48	11.93
2	Current Liabilities		
	(a) Short-term borrowings	2.93	2.42
	(b) Other current liabilities	0.48	0.36
	Sub-total - Current Liabilities	3.41	2.78
	TOTAL - EQUITY AND LIABILITIES	14.89	14.71
B	ASSETS		
1	Non-current Assets		
	(a) Fixed assets	1.08	1.08
	(b) Non-current investments	0.10	0.10
	(c) Non-current investments Suspense account *	13.10	13.10
	Sub-total - Non-current Assets	14.28	14.28
2	Current Assets		
	(a) Cash and cash equivalents	0.58	0.40
	(b) Short-terms loans and advances	0.03	0.03
	Sub-total - Current Assets	0.61	0.43
	TOTAL - ASSETS	14.89	14.71

* As the process of allotment of shares by SETPL, pursuant to the orders of the High Court is underway, the same is considered as "Non Current Investment Suspense account".

NOTES

- The above results 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.
- In accordance with the Scheme of Arrangement ("the scheme") under Section 391 to 394 of the Companies Act, 1956, approved by the Hon'ble High Court at Mumbai on 3rd September 2013 (which was filed with Registrar of Companies on 11th October, 2013- Effective date), the Cuddalore Power Division of the Company has been transferred to its Wholly Owned Subsidiary, SRM Energy Tamilnadu Pvt. Ltd. (SETPL) with effect from 1st April, 2012 (the "Appointed Date"). The effect of the Scheme has been considered in the above results. .
- The transaction for the period from 1st July 2013 to 30th September 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 and accordingly, such transactions are not included in the above results for the quarter and half-year ended 30th September, 2013.
- 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 ₹ 2.93 million as unsecured loan till September 30, 2013. Accordingly, the accounts have been drawn under the going concern assumption.
- The Statutory auditors have conducted a limited review of above results of the Company as required by Clause 41 of the listing agreement.
- The Company has chosen the option to publish stand alone results on quarterly basis
- 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