



**SRM ENERGY LIMITED**

Regd. & Admin. Office: 54 Bajaj Bhawan, 5th Floor, 226, Nariman Point, Mumbai 400 021  
**AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2014**

(₹ million)

**PART I**

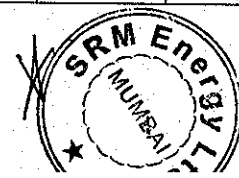
	Particulars	Standalone				Consolidated			
		Quarter Ended 31/03/2014 (Audited)*	Quarter Ended 31/12/2013 (Unaudited)	Quarter Ended 31/03/2013 (Unaudited)*	Year Ended 31/03/2014 (Audited)	Year Ended 31/03/2013 (Audited)	Year Ended 31/03/2014 (Audited)	Year Ended 31/03/2013 (Audited)	
1	Income from operations	-	-	-	-	-	-	-	
2	Expenses								
a	Payment to auditors	0.11	0.19	0.05	0.47	0.13	0.47	0.13	
b	Employee Benefit expenses	1.71	-	-	1.71	-	1.71	-	
c	Professional and other fees	0.12	0.05	0.06	0.23	1.20	0.27	2.21	
d	Secretarial Expenses	0.04	0.10	0.05	0.24	0.23	0.24	0.23	
e	Advertisement Expenses	0.04	0.09	0.02	0.18	0.10	0.21	0.10	
f	Litigation Settlement	0.50	0.15	-	0.65	-	0.65	-	
g	Other expenses	0.37	0.10	1.18	0.54	1.62	0.75	1.31	
	<b>Total expenses</b>	<b>2.89</b>	<b>0.68</b>	<b>1.36</b>	<b>4.02</b>	<b>3.28</b>	<b>4.30</b>	<b>3.98</b>	
3	Loss from operations before other income, finance costs and exceptional items (1-2)	(2.89)	(0.68)	(1.36)	(4.02)	(3.28)	(4.30)	(3.98)	
4	Other income	-	-	-	-	-	-	-	
5	Loss from ordinary activities before finance costs and exceptional items (3+4)	(2.89)	(0.68)	(1.36)	(4.02)	(3.28)	(4.30)	(3.98)	
6	Finance costs	-	-	-	-	-	-	-	
7	Loss from ordinary activities after finance costs but before exceptional items (5-6)	(2.89)	(0.68)	(1.36)	(4.02)	(3.28)	(4.30)	(3.98)	
8	Exceptional items	-	-	-	-	-	-	-	
9	Loss from ordinary activities before tax (7-8)	(2.89)	(0.68)	(1.36)	(4.02)	(3.28)	(4.30)	(3.98)	
10	Tax expense	-	-	-	-	-	-	-	
11	Net Loss from ordinary activities after tax (9-10)	(2.89)	(0.68)	(1.36)	(4.02)	(3.28)	(4.30)	(3.98)	
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-	-	
13	Net Loss for the period (11-12)	(2.89)	(0.68)	(1.36)	(4.02)	(3.28)	(4.30)	(3.98)	
14	Paid up equity share capital (Face Value per share ₹10/-)	90.60	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	(82.69)	-	-	(82.69)	(78.67)	(83.71)	(79.41)	
16 i	Earnings per share (before extraordinary items) (of ₹10/- each) (not annualised):	-	-	-	-	-	-	-	
(a)	-Basic	(0.32)	(0.08)	(0.15)	(0.44)	(0.36)	(0.47)	(0.44)	
(b)	-Diluted	(0.32)	(0.08)	(0.15)	(0.44)	(0.36)	(0.47)	(0.44)	
16 ii	Earnings per share (after extraordinary items) (of ₹10/- each) (not annualised):	-	-	-	-	-	-	-	
(a)	-Basic	(0.32)	(0.08)	(0.15)	(0.44)	(0.36)	(0.47)	(0.44)	
(b)	-Diluted	(0.32)	(0.08)	(0.15)	(0.44)	(0.36)	(0.47)	(0.44)	

See accompanying note to the financial results

**PART II**

**SELECT INFORMATION FOR THE YEAR ENDED 31ST MARCH, 2014**

	Particulars	Standalone				Consolidated			
		Quarter Ended 31/03/2014 (Audited)*	Quarter Ended 31/12/2013 (Unaudited)	Quarter Ended 31/03/2013 (Unaudited)*	Year Ended 31/03/2014 (Audited)	Year Ended 31/03/2013 (Audited)	Year Ended 31/03/2014 (Audited)	Year Ended 31/03/2013 (Audited)	
A	<b>PARTICULARS OF SHAREHOLDING</b>								
1	Public shareholding								
	-Number of shares (in million)	2.61	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%	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	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%	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%	71.19%	



<b>B INVESTOR COMPLAINTS</b>	<b>3 months ended 31/03/2014</b>
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

\* The figures of quarter ended on March 31, 2014, 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, 2013, read together with note no.1.

**Statement of Assets and Liabilities**

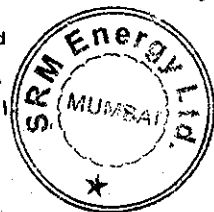
Particulars		Standalone		Consolidated	
		Year Ended 31/03/2014 (Audited)	Year Ended 31/03/2013 (Audited)	Year Ended 31/03/2014 (Audited)	Year Ended 31/03/2013 (Audited)
<b>A</b>	<b>EQUITY AND LIABILITIES</b>				
1	Shareholders' Funds				
	(a) Share capital	90.60	90.60	90.60	90.60
	(b) Reserves and surplus	(82.69)	(78.67)	(83.71)	(79.41)
	<b>Sub-total - Shareholders' Funds</b>	<b>7.91</b>	<b>11.93</b>	<b>6.89</b>	<b>11.19</b>
2	Non-current Liabilities				
	(a) Long-term provisions	0.49	-	1.26	3.17
	<b>Sub-total - Non-current Liabilities</b>	<b>0.49</b>	<b>-</b>	<b>1.26</b>	<b>3.17</b>
3	Current Liabilities				
	(a) Short-term borrowings	5.12	2.42	567.45	543.60
	(b) Other current liabilities	0.97	0.36	3.83	2.59
	(c) Short-term provisions	0.04	-	0.08	0.21
	<b>Sub-total - Current Liabilities</b>	<b>6.13</b>	<b>2.78</b>	<b>571.36</b>	<b>546.40</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>14.53</b>	<b>14.71</b>	<b>579.51</b>	<b>560.76</b>
<b>B</b>	<b>ASSETS</b>				
1	Non-current Assets				
	(a) Fixed assets	1.08	1.08	432.91	413.60
	(b) Non-current investments	13.20	0.10	-	-
	(c) Non-current investments Suspense account **	-	13.10	-	-
	(d) Long-term loans and advances	-	-	145.14	145.26
	<b>Sub-total - Non-current Assets</b>	<b>14.28</b>	<b>14.28</b>	<b>578.05</b>	<b>558.86</b>
2	Current Assets				
	(a) Current investments	-	-	-	0.41
	(b) Cash and cash equivalents	0.15	0.40	0.31	0.44
	(c) Short-terms loans and advances	0.10	0.03	1.15	1.05
	<b>Sub-total - Current Assets</b>	<b>0.25</b>	<b>0.43</b>	<b>1.46</b>	<b>1.90</b>
	<b>TOTAL - ASSETS</b>	<b>14.53</b>	<b>14.71</b>	<b>579.51</b>	<b>560.76</b>

**NOTES**

- The above results have been reviewed by the Audit Committee at their meeting held on May 29, 2014 and were taken on record and approved by the Board of Directors at its meeting held on May 29, 2014.
- The Board of Directors in their meeting held on October 18, 2013 has approved the effect 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- the Effective date) approving the Scheme of Arrangement under Section 391 to 394 of the Companies Act, 1956 for hive off of the Cuddalore Power Division of the Company to the SRM Energy Tamilnadu Private Limited, with effect from 1st April 2012 (the "Appointed Date"). Accordingly all the assets and liabilities of the Cuddalore Power Division of the Company at book value as on 01.04.2012 along with increase or decrease thereafter were transferred to the SRM Energy Tamilnadu Private Limited. However, the formalities of transfer of properties, assets, consents, approvals, sanctions, licenses, contracts etc pertaining to the Cuddalore Power Division in the name of the SRM Energy Tamilnadu Private Limited are in progress.
- 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 the Company would turnaround with power project of the Wholly Owned Subsidiary getting operational. The Company also intends to start the project activities of Maharashtra and Eastern India projects. 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 ₹ 5.12 million as unsecured loan till March 31, 2014. Accordingly, the accounts have been drawn under the going concern assumption.
- Previous period/years' figures have been regrouped/rearranged wherever necessary.

For and On behalf of Board

V. Rastogi  
Vishal Rastogi  
Managing Director



Place: Gurgoan,  
Date : 29.05.2014.