



**SRM ENERGY LIMITED**

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CIN: L17100MH1985PLCO37264

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30/09/2015**

(₹ Lac)

**PART I**

	Particulars	Quarter Ended 30/09/2015 (Unaudited)	Quarter Ended 30/06/2015 (Unaudited)	Quarter Ended 30/09/2014 (Unaudited)	Sixth Months Ended 30/09/2015 (Unaudited)	Sixth Months Ended 30/09/2014 (Unaudited)	Year Ended 31/03/2015 (Audited)
1	Income from operations	-	-	-	-	-	-
2	Expenses						
a	Payment to auditors	0.79	0.79	0.80	1.58	1.57	3.48
b	Employee benefit expenses	7.74	7.74	8.30	15.48	16.39	31.09
c	Rent	1.20	1.20	4.50	2.40	5.91	7.92
e	Other expenses	5.63	3.10	5.00	8.73	7.70	15.29
	<b>Total expenses</b>	<b>15.36</b>	<b>12.83</b>	<b>18.60</b>	<b>28.19</b>	<b>31.57</b>	<b>57.78</b>
3	Loss from operations before other income, finance costs and exceptional items (1-2)	(15.36)	(12.83)	(18.60)	(28.19)	(31.57)	(57.78)
4	Other income	-	-	-	-	-	0.52
5	Loss from ordinary activities before finance costs and exceptional items (3+4)	(15.36)	(12.83)	(18.60)	(28.19)	(31.57)	(57.26)
6	Finance costs	-	-	-	-	-	-
7	Loss from ordinary activities after finance costs but before exceptional items (5-6)	(15.36)	(12.83)	(18.60)	(28.19)	(31.57)	(57.26)
8	Exceptional items (Refer Note 2)	-	-	10.80	-	10.80	10.81
9	Loss from ordinary activities before tax (7-8)	(15.36)	(12.83)	(29.40)	(28.19)	(42.37)	(68.07)
10	Tax expense	-	-	-	-	-	-
11	Net Loss from ordinary activities after tax (9-10)	(15.36)	(12.83)	(29.40)	(28.19)	(42.37)	(68.07)
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-
13	Net Loss for the period (11-12)	(15.36)	(12.83)	(29.40)	(28.19)	(42.37)	(68.07)
14	Paid up equity share capital (Face Value per share ₹10/-)	906.00	906.00	906.00	906.00	906.00	906.00
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	(894.97)
16	Earnings per share (before extraordinary items) (of ₹10/- each) (not annualised except year ended March 31, 2014):						
(a)	-Basic	(0.17)	(0.14)	(0.32)	(0.31)	(0.47)	(0.75)
(b)	-Diluted	(0.17)	(0.14)	(0.32)	(0.31)	(0.47)	(0.75)
16	Earnings per share (after extraordinary items) (of ₹10/- each) (not annualised except year ended March 31, 2014):						
(a)	-Basic	(0.17)	(0.14)	(0.32)	(0.31)	(0.47)	(0.75)
(b)	-Diluted	(0.17)	(0.14)	(0.32)	(0.31)	(0.47)	(0.75)

See accompanying note to the financial results

**PART II**

**SELECTED INFORMATION FOR THE QUARTER AND SIX MONTH ENDED 30/09/2015**

	Particulars	Quarter Ended 30/09/2015 (Unaudited)	Quarter Ended 30/06/2015 (Unaudited)	Quarter Ended 30/09/2014 (Unaudited)	Sixth Months Ended 30/09/2015 (Unaudited)	Sixth Months Ended 30/09/2014 (Unaudited)	Year Ended 31/03/2015 (Audited)
<b>A</b>	<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
	-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>B</b>	<b>INVESTOR COMPLAINTS</b>				<b>3 months ended 30/09/2015</b>		
	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		



V. Rastogi

## Standalone Statement of Assets and Liabilities

(₹ Lac)

Particulars		As at 30/09/2015 (Unaudited)	As at 31/03/2015 (Audited)
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
1	<b>Shareholders' Funds</b>		
	(a) Share capital	906.00	906.00
	(b) Reserves and surplus	(923.21)	(894.97)
	<b>Sub-total - Shareholders' Funds</b>	<b>(17.21)</b>	<b>11.03</b>
2	<b>Non-current Liabilities</b>		
	(a) Long-term provisions	3.70	6.89
	<b>Sub-total - Non-current Liabilities</b>	<b>3.70</b>	<b>6.89</b>
2	<b>Current Liabilities</b>		
	(a) Short-term borrowings	133.03	105.61
	(b) Other current liabilities	16.06	12.81
	(c) Short-term provisions	4.72	0.49
	<b>Sub-total - Current Liabilities</b>	<b>153.81</b>	<b>118.91</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>140.30</b>	<b>136.83</b>
<b>B</b>	<b>ASSETS</b>		
1	<b>Non-current Assets</b>		
	(a) Fixed assets	-	-
	(b) Non-current investments	132.00	132.00
	(c) Long-term loans and advances	2.60	2.80
	<b>Sub-total - Non-current Assets</b>	<b>134.60</b>	<b>134.60</b>
2	<b>Current Assets</b>		
	(a) Cash and cash equivalents	4.40	2.23
	(b) Short-term loans and advances	1.29	-
	<b>Sub-total - Current Assets</b>	<b>5.69</b>	<b>2.23</b>
	<b>TOTAL - ASSETS</b>	<b>140.30</b>	<b>136.83</b>

## NOTES

- The above results have been reviewed by the Audit Committee and have been approved by the Board of Directors at its meeting held on November 14, 2015.
- Exceptional items relates to write off of Capital Work in Progress amounting to Rs.10.80 Lakhs spent in earlier years on the project activities in Maharashtra and Eastern India.
- Though the Group's networth has been significantly reduced and it has been incurring cash losses, the promoters have infused funds by way of unsecured loan and are committed to provide necessary funding to meet the liabilities and future running expenses of the Group. Further, the Board of Directors of the Company, in its meeting held on March 9, 2015 have decided to sell/dispose off the Power plant transferred in its wholly owned subsidiary, subject to necessary approvals from the shareholders and other statutory authorities, if any. In view of above developments, the accounts have been prepared under going concern basis.
- The power plant in the wholly owned subsidiary, which is intended to be sold/disposed off as explained above, is in Pre-operative stage and no expenses have been charged to Statement of Profit and Loss. Accordingly, the loss for the year does not include any loss relating to ordinary activities attributable to discontinuing operations.
- The Company has been engaged in setting up Thermal power project in its wholly owned subsidiary, which at present, constitutes its single operating segment as per AS-17 on 'Segment Reporting'.
- Previous period/years' figures have been regrouped/rearranged wherever necessary.

For and On behalf of Board

V. Rastogi

Vishal Rastogi  
Managing Director & CEO

Place: Delhi

Date : 14.11.2015



**Limited Review Report**

**Review Report to The Board of Directors of SRM Energy Limited**

1. We have reviewed the accompanying statement of Unaudited Financial Results of SRM Energy Limited ("the Company") for the quarter ended September 30, 2015 ("Unaudited Financial Results") except for the disclosure in Part-II with respect to 'Particulars of Shareholding' and 'Investor Complaints' which have been traced from the details furnished by the Management. This Unaudited Financial Results is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these Unaudited Financial Results based on our review.
2. We conducted our review in accordance with Standard on Review Engagements (SRE) 2410- "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Unaudited Financial Results are free of material misstatements. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying the accompanying statement of Unaudited Financial results, prepared in accordance with the applicable accounting standard as specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. We draw attention to Note 3 to the Unaudited Financial Results. The Company's networth has been significantly reduced and it has been incurring cash losses, the promoters have infused funds by way of unsecured loan and are committed to provide necessary funding to meet the liabilities and future running expenses of the Company. Further, the Board of Directors of the Company have decided to sell/dispose off the power plant transferred in its wholly owned subsidiary, subject to necessary approvals from the shareholders and other statutory authorities, if any. In view of above developments, the accounts have been prepared under going concern basis. Our report is not modified in respect of this matter.

Place: New Delhi

Date: 14-11-2015



For VATSS & Associates.  
Chartered Accountants  
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*Suresh Arora*  
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Partner  
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