



SRM ENERGY LIMITED

Regd. & Admin. Office: 601, Pressman House, 70-A, Nehru Road, Vile Parle (E), Mumbai - 400 099

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2011

(Rs. Lakhs)

Sr.No.	Description	Standalone		Consolidated
		Year Ended 31-03-2011	Year Ended 31-03-2010	Year Ended 31-03-2011
1	a Net Sales	-	-	-
	b Other Operating Income	-	-	-
	Total	-	-	-
2	Expenditure			
	a Auditors' Remuneration	11.02	0.94	11.02
	b Professional and Other Fees	12.24	0.07	12.35
	c Rights Issue Expenses	6.81	-	6.81
	d Secretarial Service Charges	2.29	2.11	2.29
	e Other Expenditure	6.24	0.56	6.39
	Total	38.60	3.68	38.86
3	Loss from Operations before Other Income, Interest and Exceptional Items (1- 2)	(38.60)	(3.68)	(38.86)
4	Other Income	0.48	0.03	0.48
5	Loss from Operations before Interest and Exceptional Items (3+4)	(38.12)	(3.65)	(38.38)
6	Interest	2.42	-	2.49
7	Loss from Operations before Exceptional Items (5-6)	(40.54)	(3.65)	(40.87)
8	Exceptional Items	-	-	-
9	Loss from Ordinary Activities before tax (7+8)	(40.54)	(3.65)	(40.87)
10	Tax Expenses	-	-	-
11	Net Loss from Ordinary Activities after tax (9-10)	(40.54)	(3.65)	(40.87)
12	Extraordinary Items (net of tax expenses)	-	-	-
13	Net Loss for the year (11-12)	(40.54)	(3.65)	(40.87)
14	Minority Interest	NA	NA	-
15	Net Loss for the year after Minority Interest (13-14)	NA	NA	(40.87)
16	Paid up Equity Share Capital (Face Value per share Rs.10/-)	906.00	906.00	906.00
17	Reserve (Excluding Revaluation Reserve)	Nil	Nil	Nil
18	Earning Per Share (EPS)			
	a -Basic and Diluted EPS before extraordinary items in Rs. (Not Annualised)	(0.45)	(0.04)	(0.45)
	b -Basic and Diluted EPS after extraordinary items in Rs. (Not Annualised)	(0.45)	(0.04)	(0.45)
19	Public Shareholding			
	-Number of shares	2,610,000	2,610,000	2,610,000
	-Percentage of Shareholding	28.81%	28.81%	28.81%
20	Promoters & Promoter group Shareholdings			
	a Pledged/Encumbered			
	-Number of Shares	-	-	-
	-Percentage of Shares (as a % of total share holding of promoter & promoter group)	-	-	-
	-Percentage of Shares (as a % of total share capital of the company)	-	-	-
	b Non-Encumbered			
	-Number of Shares	6,450,000	6,450,000	6,450,000
	-Percentage of Shares (as a % of total share holding of promoter & promoter group)	100.00%	100.00%	100.00%
	-Percentage of Shares (as a % of total share capital of the company)	71.19%	71.19%	71.19%
21	DETAILS OF ASSETS AND LIABILITIES			Rs. Lakhs
	SHAREHOLDERS' FUNDS:			
	(a) Capital	906	906	906
	(b) Share Application Money	4,451	-	4,451
	(c) Reserves and Surplus	-	-	-
	LOAN FUNDS	91	3,896	91
	TOTAL	5,448	4,802	5,448
	FIXED ASSETS	4,805	4,236	4,805
	INVESTMENTS	1	-	-
	CURRENT ASSETS, LOANS AND ADVANCES			
	(a) Inventories	-	-	-
	(b) Sundry Debtors	-	-	-
	(c) Cash and Bank balances	6	1	7
	(d) Loans and Advances	20	21	20
	Less: Current Liabilities and Provisions			
	(a) Liabilities	(91)	(128)	(91)
	(b) Provisions	(12)	(6)	(12)
	PROFIT AND LOSS ACCOUNT	719	678	719
	TOTAL	5,448	4,802	5,448

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NOTES

- 1 The Company is in the process of setting up a Thermal Power Project of 3*660 i.e.1980 MW capacity in Tamilnadu. 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 right issue completion and the power project getting operational. The Company's present assets are adequate to meet the Company's liabilities. The Promoter is also committed to provide necessary funding to meet the company's liabilities. Accordingly, the accounts have been drawn under the going concern assumption.
- 2 The final observation letter dated February 08,2011 has been received from SEBI for proposed right issue. However SEBI, in their observation letter have directed the Company not to adjust the unsecured loans of the promoter of the Company towards the allotment of shares against their entitlement/renunciation. The Company filed an appeal before the Hon'ble Securities Appellate Tribunal, Mumbai, against the above directions given by SEBI.
- 3 The above results have been reviewed by the Audit Committee at their meeting held on April 18, 2011 and were taken on record and approved by the Board of Directors at its meeting held on April 18, 2011.
- 4 Status of investors complaints for the quarter ended March 31, 2011:
Pending at the beginning : Nil Received : Nil Resolved: Nil Pending: Nil
- 5 Previous years' figures have been regrouped/rearranged wherever necessary. This is being first year of consolidation hence figures of consolidation of previous year have not been given.

For and On behalf of Board

D. Sundararajan
Managing Director & CEO

Place: Mumbai
Date : 18.04.2011