

**SRM ENERGY LIMITED**

Regd. & Admin. Office: 206, Suneja Tower 2, District Centre, Janakpuri, New Delhi - 110058

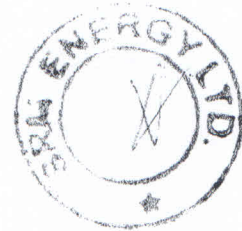
CIN: L17100DL1985PLC303047

Statement of Standalone Unaudited Results for the Quarter ended 30 June, 2017

(₹ in Lakh)

S. No.	Particulars	Standalone			
		Quarter Ended	Preceding Quarter Ended	Corresponding Quarter Ended	Current Year Ended
		30/06/2017 (Unaudited)	31/03/2017 (Audited)	30/06/2016 (Unaudited)	31/03/2017 (Audited)
I	Revenue from Operations	-	-	-	-
II	Other income	-	-	-	2.87
III	Total Income (I+II)	-	-	-	2.87
IV	Expenses				
	Cost of Materials consumed	-	-	-	-
	Purchase of stock-in-trade	-	-	-	-
	Changes in inventories of finished goods, Stock-in-Trade and Work-in-progress	-	-	-	-
	Employee benefits expense	14.30	15.68	0.95	18.82
	Finance costs	0.00	-	-	-
	Depreciation and amortisation expense	-	-	-	-
	Other expenses	1.99	7.27	6.94	24.95
	Total Expenses (IV)	16.29	22.95	7.89	43.77
V	Profit/(Loss) before exceptional items and tax (III-IV)	(16.29)	(22.95)	(7.89)	(40.90)
VI	Exceptional items	-	-	-	-
VII	Profit/(Loss) after extraordinary items and tax (V - VI)	(16.29)	(22.95)	(7.89)	(40.90)
VIII	Tax expenses:				
	(1) Current tax	-	-	-	-
	(2) Deferred tax	-	-	-	-
IX	Profelt (Loss) for the period from continuing operations (VII-VIII)	(16.29)	(22.95)	(7.89)	(40.90)
X	Profit/(Loss) from discontinued operations				
XI	Tax expenses of discontinuing operations				
XII	Net profit (loss) from discontinued operation after tax	-	-	-	-
XIII	Profit/(loss) for the period (IX+XII)	(16.29)	(22.95)	(7.89)	(40.90)
XIV	Other Comprehensive Income				
	A. (i) Items that will not be reclassified to profit or loss				
	(ii) Income tax relating to items that will not be reclassified to profit or loss				
	B (i) Items that will be reclassified to profit or loss				
	(ii) Income tax relating to items that will be reclassified to profit or loss				
	Total other comprehensive income net of taxes	-	-	-	-
XV	Total Comprehensive Income for the period (XIII+XIV) Comprising Profit (Loss) and Other comprehensive Income for the period	(16.29)	(22.95)	(7.89)	(40.90)
XVI	Paid up Equity Share Capital (face value INR 10 each, fully paid)	906.00	906.00	906.00	906.00
XVII	Earning per equity share of INR 10/- each:				
	(1) Basic	(0.18)	(0.25)	(0.09)	(0.45)
	(1) Diluted	(0.18)	(0.25)	(0.09)	(0.45)

See accompanying note to the financial results



NOTES

- 1 The results for the Quarter ended June 30, 2017 were reviewed and recommended by the Audit Committee and approved by the Board of Directors in its meeting held on August 14, 2017. The above results for the quarter ended June 30, 2017 have been reviewed by Statutory Auditors of the Company in terms of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015. The IND AS compliant financial results pertaining to the relevant previous period have not been subject to the Limited Review. However, the Company's Management has exercised necessary due diligence to ensure that the financial results for the comparative period provide a true and fair view of its affairs.
- 2 The statement has been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (Ind AS) prescribed under section 133 of Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. Beginning April 1, 2017, the Company has for the first time adopted Ind AS with a transition date of April 1, 2016.
- 3 The statement does not include IND AS compliant results for preceding quarter and previous year ended March 31, 2017, as it is not mandatory as per SEBI's circular dated July 5, 2016.
- 4 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, though the management is considering for other business avenues. In view of above developments, the accounts have been prepared under going concern basis.
- 5 As per the requirements of Ind AS-108, no disclosure is required as the Company is operating in single business segment
- 6 The Income Tax Department has issued an order for the A.Y. 2008-09 disallowing Rs 51.12 lacs w.r.t sales tax liability covered under the sales tax deferral scheme and for the A.Y. 2013-14 disallowed Rs. 8.31 lacs for the assessment u/s 143 (3). The Company has filed appeals before CIT (A) in both the above matter.
- 7 The wholly owned subsidiary, M/s SRM Energy Tamilnadu Pvt. Ltd. has offered its land/assets to one of its primary lender (Mr. Gagan Rastogi) to set off the loan as extended by him to the subsidiary, pursuant to his repetitive demands for such settlement. Such offer is subject to necessary approvals of the share holders of our/subsidiary company and other necessary compliance.
- 8 Status of Investors complaints for the quarter ended June 30, 2017 :
Pending at the beginning : Nil Received : Nil Resolved: Nil Pending: Nil
- 9 Previous quarter's figures have been regrouped/rearranged wherever necessary.
- 10 Investors can view the Financial Results of the Company at the Company's website www.srmenergy.in or at the websites of BSE www.bseindia.com.
- 11 The reconciliation of net profit/loss for the quarter ended 30th June, 2016 in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below:

Description	Amount (₹ In Lakh) for quarter ended June 30, 2016
Net Profit/ (Loss) after tax as per previous GAAP	(7.89)
Adjustment: Effects on account of Ind AS	-
Total Comprehensive Income after tax as per Ind AS	(7.89)

For and On behalf of Board

V Rastogi

(Vishal Rastogi)

DIN : 02780975

Managing Director

Place: New Delhi

Date : 14.08.2017



VATSS & ASSOCIATES

CHARTERED ACCOUNTANTS

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 period ended June 30, 2017. This statement 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 financial statements based on our review.
2. We conducted our review in accordance with Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* 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 financial statements are free of material misstatement. A review is limited primarily to enquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Without Qualifying our Opinion we draw attention to:

Attention of the matters is invited regarding the financial results of the Company for the period ended June 30, 2017 having been prepared on a Going Concern basis, the Company's net worth has been significantly reduced and it has been incurring cash losses and 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. Management has represented that it is exploring new Business activities to ensure revenue inflow to the Company. In view of above developments, the accounts have been prepared under going concern basis.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of Unaudited Financial results, prepared in accordance with the applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For VATSS & Associates.
Chartered Accountants
Firm Reg. No.017573N




(Suresh Arora)
Partner
(M/N: 090862)

Place: New Delhi
Date: 14th August, 2017

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