



SRM ENERGY LIMITED

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

CIN: L17100DL1985PLC303047

Statement of Standalone and Consolidated Audited Results for the Quarter and Year ended 31 March, 2018

(₹ In Lakh)

S. No.	Particulars	Standalone					Consolidated	
		Quarter Ended	Quarter Ended	Quarter Ended	Year Ended	Year Ended	Year Ended	Year Ended
		31/03/2018 (Audited)	31/12/2017 (Unaudited)	31/03/2017 (Audited)	31/03/2018 (Audited)	31/03/2017 (Audited)	31/03/2018 (Audited)	31/03/2017 (Audited)
I	Revenue from Operations	-	-	-	-	-	-	-
II	Other income	-	-	-	-	2.87	-	2.87
III	Total Income (I+II)	-	-	-	-	2.87	-	2.87
IV	<b>Expenses</b>							
	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	1.92	2.09	15.68	31.80	18.82	31.80	18.82
	Finance costs	0.04	0.05	0.00	0.11	-	0.11	-
	Depreciation and amortisation expense	-	-	-	-	-	-	-
	Other expenses	2.98	2.27	7.27	10.88	24.95	10.88	24.95
	Total Expenses (IV)	4.94	4.41	22.95	42.78	43.77	42.78	43.77
V	Profit/(Loss) before exceptional items and tax (III-IV)	(4.94)	(4.41)	(22.95)	(42.78)	(40.90)	(42.78)	(40.90)
VI	Exceptional items	-	-	-	-	-	-	-
VII	Profit/(Loss) after exceptional items and tax (V-VI)	(4.94)	(4.41)	(22.95)	(42.78)	(40.90)	(42.78)	(40.90)
VIII	Tax expenses:							
	(1) Current tax	-	-	-	-	-	-	-
	(2) Deferred tax	-	-	-	-	-	-	-
IX	Profit (Loss) for the period from continuing operations (VII-VIII)	(4.94)	(4.41)	(22.95)	(42.78)	(40.90)	(42.78)	(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)	(4.94)	(4.41)	(22.95)	(42.78)	(40.90)	(42.78)	(40.90)
XIV	<b>Other Comprehensive Income</b>							
	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/year (XIII+XIV) Comprising Profit (Loss) and Other comprehensive Income for the period	(4.94)	(4.41)	(22.95)	(42.78)	(40.90)	(42.78)	(40.90)
XVI	Paid up Equity Share Capital (face value Rs 10/- each, fully paid)	906.00	906.00	906.00	906.00	906.00	906.00	906.00
XVII	Other equity				(1,033.87)	(991.11)	(1,043.93)	(1,001.71)
XVIII	Earning per equity share of Rs 10/- each							
	(1) Basic	(0.05)	(0.05)	(0.25)	(0.47)	(0.45)	(0.47)	(0.45)
	(1) Diluted	(0.05)	(0.05)	(0.25)	(0.47)	(0.45)	(0.47)	(0.45)

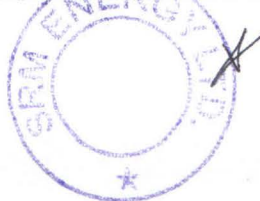
See accompanying note to the financial results

Notes :-

- The results for the Quarter and Year ended March 31, 2018 were reviewed and recommended by the Audit Committee and approved by the Board of Directors in its meeting held on May 25, 2018. The above results for the quarter and Year ended March 31, 2018 have been reviewed by Statutory Auditors of the Company in terms of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.
- 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. Previous figures have been restated as per Ind-AS to make them comparable.
- As per the requirements of Ind AS-108, no disclosure is required as the Company is operating in single business segment.
- The reconciliation of net (loss) for the quarter and year ended 31st March, 2017 in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below. This reconciliation statement has been provided in accordance with circular CIR/CFD/FAC/82/2016 issued by SEBI dated July 05, 2016 on account of implementation of Ind-AS by listed companies.

Description	Standalone		Consolidated
	Amount (₹ In lakh) for quarter ended March 31, 2017	Amount (₹ In lakh) for Year ended March 31, 2017	Amount (₹ In lakh) for year ended March 31, 2017
Net (Loss) after tax as per previous GAAP	(22.95)	(40.90)	(40.90)
Adjustment: Effects on account of Ind AS	-	-	-
i) Effective interest rate on inter-company loan	-	-	-
Total Comprehensive income / (Loss) after tax as per Ind AS	(22.95)	(40.90)	(40.90)

- Though the Group 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 Group Company. In view of above developments, the accounts have been prepared under going concern basis.
- The power project in the wholly owned subsidiary is in Pre-operative stage and no expenses have been charged to Statement of Profit and Loss. Accordingly, the loss for the quarter does not include any loss relating to ordinary activities attributable to discontinuing operations.
- 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.



Particulars	Standalone		Consolidated	
	As at		As at	
	March 31, 2018	March 31, 2017	March 31, 2018	March 31, 2017
<b>ASSETS</b>				
<b>Non-Current Assets</b>				
Property, Plant and Equipment			1,441.63	1,441.60
Capital work-in-progress			3,074.80	3,064.90
<b>Financial Assets</b>				
Investments	132.00	132.00		
Trade Receivable				
Loans	-	-		
Others	-	-		
Deferred tax assets (Gross)				
Other non-current assets			60.09	60.10
<b>Total</b>	<b>132.00</b>	<b>132.00</b>	<b>4,576.52</b>	<b>4,566.60</b>
<b>Current assets</b>				
Inventories				
<b>Financial assets</b>				
Investments				
Trade receivables				
Cash and cash equivalents	0.32	0.35	1.00	2.60
Bank Balances other than above				
Loans				
Others (to be specified)				
Other tax assets				
Other current assets	0.53	0.10	1.33	4.80
<b>Total</b>	<b>0.85</b>	<b>0.45</b>	<b>2.33</b>	<b>7.40</b>
<b>TOTAL ASSETS</b>	<b>132.85</b>	<b>132.45</b>	<b>4,578.85</b>	<b>4,574.00</b>
<b>EQUITY &amp; LIABILITIES</b>				
<b>Equity</b>				
Equity Share Capital	906.00	906.00	906.00	906.00
Other equity	(1,033.87)	(991.11)	(1,043.93)	(1,001.70)
<b>Total</b>	<b>(127.87)</b>	<b>(85.11)</b>	<b>(137.93)</b>	<b>(95.70)</b>
<b>LIABILITIES</b>				
<b>Non-current Liabilities</b>				
<b>Financial liabilities</b>				
Borrowings				
Trade Payable				
Other financial liabilities				
Employee benefits obligation	0.15	7.40	0.15	8.30
Deferred tax liabilities (Gross)				
(d) Other non-current liabilities				
<b>Total</b>	<b>0.15</b>	<b>7.40</b>	<b>0.15</b>	<b>8.30</b>
<b>Current Liabilities</b>				
<b>Financial liabilities</b>				
Borrowings	249.73	191.91	4,703.90	4,635.80
Trade Payable	10.84	18.01	2.70	10.60
Other financial liabilities				
Other current liabilities			0.56	1.90
Employee benefits obligation		0.23	9.47	13.10
Current tax liabilities (Net)				
<b>Total</b>	<b>260.57</b>	<b>210.15</b>	<b>4,716.63</b>	<b>4,661.40</b>
<b>Total Equity and Liabilities</b>	<b>132.85</b>	<b>132.44</b>	<b>4,578.85</b>	<b>4,574.00</b>

## 9 Reconciliation of equity as previously reported under IGAAP to Ind AS

This reconciliation statement has been provided in accordance with circular CIR/CFD/FAC/62/2016 issued by SEBI dated July 05, 2016 on account of implementation of Ind-AS by listed companies.

Description	Standalone Amount (₹ In million) as at 31 March 2017	Consolidated Amount (₹ In million) as at 31 March 2017
<b>Total retained earnings (deficit) as at 31 March 2017</b>	<b>(991.11)</b>	<b>(1,001.70)</b>
Adjustment: Effects on account of Ind AS	-	-
i) Other component of equity - shareholder contribution in the form interest moratorium period	-	-
ii) Effective interest charge on inter-company loan due to interest free period	-	-
iii) Share-application pending allotment considered as part of other equity as per Ind AS schedule III.	-	-
<b>Total other equity as per Ind AS compliant financial statements</b>	<b>(991.11)</b>	<b>(1,001.70)</b>

## 10 Status of investors complaints for the quarter ended March 31, 2018 :

Pending at the beginning : Nil Received : Nil Resolved: Nil Pending: Nil

## 11 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).

Place: New Delhi  
Date: May 25, 2018



For and On behalf of Board  
SRM Energy Limited

*Rastogi*  
(Vishal Rastogi)  
Managing Director  
DIN : 02780975



# VATSS & ASSOCIATES

CHARTERED ACCOUNTANTS

**Independent Auditor's Report on Standalone Financial Results for the quarter  
and year ended on 31<sup>st</sup> March, 2018**  
**(Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure  
Requirements) Regulations, 2015)**

To the Board of Directors of **SRM Energy Limited**

1. We have audited the accompanying statement of standalone financial results of **SRM Energy Limited ("the Company")** for the quarter and year ended on **31<sup>st</sup> March'2018 ("the Statement")**, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These statements are the responsibility of the company's management and approved by the Board of Directors, has been prepared on the basis of related financial statements which is in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind AS), specified under the Section 133 of the Companies Act, 2013 read with relevant rules issued there under or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. Without Qualifying our Opinion we draw attention to:  
The standalone financial statements of the Company having been prepared on a Going Concern basis, the Company's networth 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. Further, the Board of Directors of the **SRM Energy Limited ("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 the statutory authorities, if any. In view of above developments, the accounts have been prepared under going concern basis.
4. In our opinion and to the best of our information and according to the explanations given to us these standalone quarterly financial results as well as the year ended results:



**GURGAON**

# 906, Block-A, 9th Floor, The Arcadia, South City-II  
Sohna Road, Gurgaon-122018, Haryana, (INDIA)  
Tele-Fax: +91-124-4016906  
E-mail : gurgaon@vatss.com

**NEW DELHI**

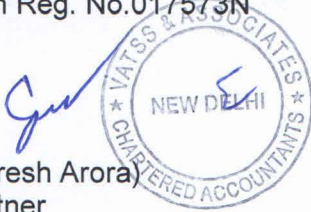
# C-10, First Floor, Hari Nagar,  
New Delhi-110064 (INDIA)  
Tele-Fax : +91 1125497623, +91 1125490334  
E-mail: newdelhi@vatss.com

**FARIDABAD**

#30, Sector -15, Faridabad-121007,  
Haryana (INDIA)  
Ph.: +91-129-400 6575  
E-mail: faridabad@vatss.com

- (i) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net loss and other financial information for the standalone results for the quarter ended 31<sup>st</sup> March'2018 and for the standalone results for the financial year ended 31<sup>st</sup> March'2018.

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



(Suresh Arora)  
Partner  
M/N: 090862  
Place: New Delhi  
Date: 25<sup>th</sup> May'2018



# VATSS & ASSOCIATES

CHARTERED ACCOUNTANTS

Independent Auditor's Report on Consolidated financial Results for the  
year ended 31<sup>st</sup> March, 2018

(Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure  
Requirements) Regulations, 2015)

To the Board of Directors of **SRM Energy Limited**

1. We have audited the accompanying statement of Consolidated financial results of **SRM Energy Limited ("hereinafter referred to as the Holding Company") and its Subsidiary together referred to as ("the Group")**, for the year ended on **31<sup>st</sup> March'2018 ("the Statement")**, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These statements are the responsibility of the company's management and approved by the Board of Directors, has been prepared on the basis of related consolidated financial statements which is in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind AS), specified under the Section 133 of the Companies Act, 2013 read with relevant rules issued there under or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. Without Qualifying our Opinion we draw attention to:  
  
The consolidated financial statements of the Group having been prepared on a Going Concern basis, the Group's network 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 Group. Further, the Board of Directors of the Holding Company have decided to sell/dispose off the power plant transferred in its wholly owned subsidiary, subject to necessary approvals from the shareholders and the statutory authorities, if any. In view of above developments, the accounts have been prepared under going concern basis.



#### GURGAON

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Sohna Road, Gurgaon-122018, Haryana, (INDIA)  
Tele-Fax: +91-124-4016906  
E-mail : gurgaon@vatss.com

#### NEW DELHI

# C-10, First Floor, Hari Nagar,  
New Delhi-110064 (INDIA)  
Tele-Fax : +91 1125497623, +91 1125490334  
E-mail: newdelhi@vatss.com

#### FARIDABAD

#30, Sector -15, Faridabad-121007,  
Haryana (INDIA)  
Ph.: +91-129-400 6575  
E-mail: faridabad@vatss.com

4. In our opinion and to the best of our information and according to the explanations given to us these consolidated year ended results:

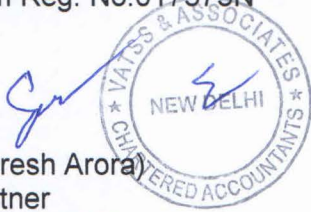
(i) include the year to date results of the following entities:-

- SRM Energy Limited
- SRM Energy Tamilnadu Private Limited (Wholly Owned Subsidiary of SRM Energy Limited)

(ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and

(iii) give a true and fair view of the net loss and other financial information for the consolidated results for the financial year ended 31<sup>st</sup> March'2018.

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



(Suresh Arora)  
Partner  
M/N: 090862  
Place: New Delhi  
Date: 25<sup>th</sup> May'2018



**SRM Energy**

## SRM ENERGY LIMITED

**Regd. Office:** Unit. No. 206, 2<sup>nd</sup> Floor, Suneja Tower-2, District Center, Janakpuri, New Delhi-110058

**CIN. No.** L17100DL1985PLC303047

**TEL. No.** 011-40234327

**website:** www.srmenergy.in

**email:** info@srmenergy.in

**Ref: SRMEL/ST.EX./2018-19/**

Dated: 25/05/2018

**BOMBAY STOCK EXCHANGE LIMITED  
DEPARTMENT OF CORPORATE SERVICES  
FLOOR 25, PHIROZE JEEJEEBHOY TOWERS,  
DALAL STREET,  
MUMBAI-400001**

**Our Scrip Code: 523222**

Dear Sir,

**Subject: Declaration pursuant to Regulation 33 (3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.**

Pursuant to Regulation 33(3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we hereby confirm that the Statutory Auditors of the Company, M/s VATSS & ASSOCIATES, Chartered Accountant (Reg. No. 017573N) have issued an unmodified opinion on Annual Audited Financial Results(both Standalone & consolidated) for the quarter and year ended on 31<sup>st</sup> March, 2018.

This Declaration is given in compliance to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by the SEBI (Listing Obligations Disclosure Requirements) (Amendment) Regulations, 2016 vide notification No. SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016 and circular no. CIR/CFD/CMD/56/2016 dated May 27, 2016.

This is for your information and record please.

Thanking you,

Yours Faithfully,  
**For SRM Energy Limited**

*V. Rastogi*

**(Vishal Rastogi)  
Managing Director  
DIN:02780975**

