SRM ENERGY LIMITED

REGD. & ADMIN OFFICE: 21, BASANT LOK COMPLEX, VASANT VIHAR, NEW DELHI-110057

CIN L17100DL1985PLC303047 **website:** www.srmenergy.in
TEL. NO. +91-011-41403205 email: info@srmenergy.in

Ref: SRMEL/ST.EX./2020-21/

Dated: 21/08/2020

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

Our Scrip Code: 523222

Dear Sir,

Subject: Outcome of Board of Director's Meeting held on 21st August, 2020.

Please be informed that the Board of Directors at their meeting held today had decided/ approved the followings:

1. Pursuant to the provisions of Regulation 33 of SEBI Listing Obligation and Disclosure Requirements), Regulations, 2015 the Board of Directors have approved and taken on record the Un-Audited Standalone and Consolidated Financial Results of the Company for the first quarter ended 30th June, 2020. (Copy enclosed)

   The abovementioned financial results are duly reviewed by the statutory auditors of the Company, copies of Limited Review Report for the (standalone and consolidated) are also enclosed herewith for your reference and record.

2. The Board has recommended appointment of Saini Pati Shah & Co. LLP, Chartered Accountants as the Statutory Auditor of the Company to hold office from the conclusion of ensuing AGM until the conclusion of the Annual General Meeting to be held for the Financial year 2024-25, i.e., the total appointment tenure of 5 years commencing from Financial 2020-21 to 2024-25.

3. Approved the Notice of 33rd Annual General Meeting to be held on Wednesday, the 30th September, 2020 at 11.00 A.M at Federation of Indian Export Organisations, Niryat Bhavan, Rao Tula Ram Marg, OPP Army Hospital Research and Referral, New Delhi-110057, along with the Directors' Report, Corporate Governance Report and Management Discussion Analysis Report for the year ended 31st March, 2020.

4. Decided to close the Register of Members and Share Transfer Book from **Thursday 24th September, 2020 to Wednesday 30th September, 2020 (both days inclusive)** for the purpose of Annual General Meeting.

5. The Cut-off date for procuring the data of Shareholders for sending the Annual Report is 4th September, 2020 (Friday).

SRM ENERGY LIMITED

REGD. & ADMIN OFFICE: 21, BASANT LOK COMPLEX, VASANT VIHAR, NEW DELHI-110057

CIN L17100DL1985PLC303047 **website:** www.srmenergy.in
TEL. NO. +91-011-41403205 email: info@srmenergy.in

---

6. The Cut-off date to identify the shareholders for the purpose of e-voting is 23rd September, 2020 (Wednesday).

7. The Voting period for the electronic voting will be started from 9.00 A.M. on 27th September, 2020 (Sunday) to 5.00 P.M. of 29th September, 2020 (Tuesday).

8. Decided to appoint Mr. Satish Kumar Nirankar, of M/s S.K. Nirankar & Associates, Company Secretaries of Noida (FRN: S2018UP570400 and Membership No. F9605) as Secretarial Auditor of the Company for the financial year 2020-21.

9. Decided to appoint Mr. Satish Kumar Nirankar of M/s S.K. Nirankar & Associates, Company Secretaries of Noida (FRN S2018UP570400 and Membership No. F9605) as Scrutinizer of 33rd AGM of the Company for the financial year 2019-20.

10. **As per the circulars of Ministry of Corporate Affairs and the Securities and Exchange Board of India issued on 5th May, 2020 and 12th May, 2020 respectively, the Board has noted that the Annual Report for the ensuing AGM shall be sent to the shareholders only by way of electronic mode, no physical dispatch of Annual Report shall take place.**

The meeting of the Board of Directors concluded at 3:43 P.M.

This is for your information and record please.

Thanking you,

Yours Faithfully,
For **SRM Energy Limited**

SUVINDRA KUMAR
Digitally signed by SUVINDRA KUMAR
Date: 2020.08.21 15:51:28 +05'30'

(Suvindra Kumar)
Company Secretary & Compliance Officer
ACS-22747
Encl: a.a.

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 standalone financial results of SRM ENERGY LIMITED (the 'Company') for the quarter ended 30th June, 2020. 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 of the Statement in accordance with the 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 financial statements are free of material misstatement. A review is limited primarily to inquiries 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:

   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, pursuant to approval obtained from shareholders to sale/transfer, assign, deliver or otherwise dispose off the Land for the Power plant admeasuring 215.14 acres currently in the name of its wholly owned subsidiary, the subsidiary company has sold its land admeasuring 97.68 acres for Rs. 293.02 Lacs during the previous financial year and the sale proceeds as received is being used to partially settle the pending loan. The Subsidiary company incurred a loss of Rs. 226.15 Lacs during the previous financial year on sale of land. Till now approx. 55% of the land are unsold. Considering the aforesaid facts the accounts are prepared under going concern basis.

VATSS & ASSOCIATES ★ NEW DELHI ★ CHARTERED ACCOUNTANTS

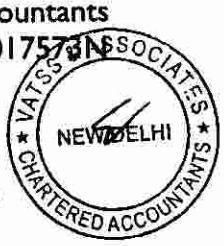
GURGAON
906, Block-A, 9th Floor, The Arcadia, South City-II
Sohna Road, Gurgaon-122018, Haryana, (INDIA)
Tele-Fax:+91-124-4016906
E-mail : gurgaon@vatss.com

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

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 applicable accounting standards and other recognized 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: 21st August'2020
UDIN : 20090862AAAADA6617

SRM ENERGY LIMITED

Regd. & Admin. Office: 21, Basant Lok Complex, Vasant Vihar, New Delhi - 110057

CIN: L17100DL1985PLC303047

Statement of Unaudited Standalone Financial Results for the Quarter ended 30 June, 2020

(₹ in Lakh)

	Particulars	Quarter Ended			Year Ended
		30/06/2020	31/03/2020	30/06/2019	31/03/2020
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
I	Revenue from Operations	-	-	-	-
II	Other income	0.04	8.53	-	8.53
III	**Total Income (I+II)**	**0.04**	**8.53**	**-**	**8.53**
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	8.09	7.85	10.49	33.38
	Finance costs	0.00	-	0.00	0.01
	Depreciation and amortisation expense	-	-	-	-
		-	-		
	Other expenses	1.31	1.56	1.48	11.25
	Total Expenses (IV)	**9.40**	**9.41**	**11.97**	**44.64**
V	**Profit/(Loss) before exceptional items and tax (III-IV)**	(9.36)	(0.88)	(11.97)	(36.11)
VI	Exceptional items	-	-	-	-
VII	**Profit/(Loss) after extraordinary items and tax (V - VI)**	(9.36)	(0.88)	(11.97)	(36.11)
VIII	**Tax expenses:**	-	-	-	-
	(1) Current tax	-	-	-	-
	(2) Deferred tax	-	-	-	-
IX	**Profit (Loss) for the period from continuing operations (VII-VIII)**	(9.36)	(0.88)	(11.97)	(36.11)
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)**	(9.36)	(0.88)	(11.97)	(36.11)
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**	(9.36)	(0.88)	(11.97)	(36.11)
XVI	Paid up Equity Share Capital (face value INR 10 each, fully paid)	**906.00**	**906.00**	**906.00**	**906.00**
XVII	Other Equity				**(1,111.20)**
XVIII	Earning per equity share of INR 10/- each:				
	(1) Basic	(0.10)	(0.01)	(0.13)	(0.40)
	(1) Diluted	(0.10)	(0.01)	(0.13)	(0.40)

See accompanying note to the financial results

NOTES

1 The standalone results for the quarter and year ended June 30, 2020 were reviewed and recommended by the Audit Commitee and approved by the Board of Directors in it's meeting held on August 21, 2020. The above results for the quarter and year ended June 30, 2020 have been reviewed by Statutory Auditors of the Company in terms of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regualtion, 2015.

2 Other income in previous quarter ended on 31 March 2020 includes Rs. 8.50 lac is the provision created of unclaimed liability of one of the employees engaged with the company in early years.

3 With respect to the current quarter ended on June 30, 2020 compared to the corresponding quarter ended on June 30, 2019, the employees benefit expenses is reduced by Rs. 2.49 lac as the number of employees has been minimised.

4 The Group Company's networth has been significantly reduced and it has been incurring cash losses, the group, with due approval of the shareholders has initiated to sale the land relating to the project of the Company which is lying with the subsidiary Company to settle the outstanding loan. Till date approx 55% of the acquired land are still unsold, the promoters/director 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. However the Board shall reconsider about the going concern status in the upcoimg quarters.

5 In March,2020 the World Health Organization declared COVID-19 to be a pandemic. The spread of Covid-19 from mid- March is having an unprecedented impact on people and economy. SEBI vide its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/140 dated 29th July, 2020 has duly extended date for filing of financial results under Regulation 33 of SEBI (LODR), 2015 till 15th Sep, 2020.
Further to note that the company is not having any operations or activity at present, hence the Company is only restricted to activities relating to statutory compliance. Due to lack of business operations and turnover there is no considerable impact on company's profitability and cash flow. However, the board is complying with all the necessary statutory and legal compliances.

6 As per the requirements of Ind AS-108, no disclosure is required as the Company is operating in single business segment

7 Status of investors complaints for the quarter ended June 30, 2020 :
Pending at the beginning : Nil Received : Nil Resolved: Nil Pending: Nil

8 Previous quarter's figures have been regrouped/rearranged wherever necessary.

9 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.

For and On behalf of Board

VISHAL RASTOGI
Digitally signed by VISHAL RASTOGI
Date: 2020.08.21 15:15:56 +05'30'

(Vishal Rastogi)
DIN : 02780975
Managing Director

Place: New Delhi
Date : 21.08.2020

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 Consolidated financial results of SRM Energy Limited ("the Parent") and its subsidiary (SRM Energy Tamilnadu Private Limited, (the Parent and its subsidiary together referred to as "the Group"), and its share of the net loss after tax and total comprehensive loss of its associates for the quarter ended 30th June,2020 being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended(' Listing Regulations')..

2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with regulation 33 of the Listing Regulations Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entity:

Subsidiary

- SRM Energy Tamilnadu Private Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 and based on the consideration of the review reports of the subsidiary company referred to in paragraph 7, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

VATSS & ASSOCIATES * CHARTERED ACCOUNTANTS * NEW DELHI

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

6. 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 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 Group. Further, the Board of Directors of the SRM Energy Limited ("the Holding Company") have obtained requisite approval from shareholders to sale/transfer, assign, deliver or otherwise dispose off the Land for the Power plant admeasuring 215.14 acres currently in the name of its wholly owned subsidiary, the subsidiary Company has sold its land admeasuring 97.68 acres for Rs. 293.02 Lacs during the previous financial year and the sale proceeds as received is being used to partially settle the pending loan. The Subsidiary company incurred a loss of Rs. Rs. 226.15 Lacs during the previous financial year on sale of land accordingly impairment loss on CWIP amounting to Rs. 1399.24 lacs accounted for in the books of accounts in previous financial year which is proportionate to the area of land sold. Till now approx. 55% of the land are unsold. Considering the aforesaid facts the accounts are prepared under going concern basis.

7. We did not review the interim financial information of the subsidiary included in the statement, whose interim financial information reflect total revenues of Rs. 3.46 lacs, total net profit after tax of Rs 3.46 lacs for the quarter ended 30th June, 2020 and total comprehensive loss of Rs. 1935.14 lacs at the end of quarter ended 30th June,2020. The above details are considered in the consolidated unaudited financial results. These interim financial information have been furnished to us by the management and being reviewed by us and our conclusion on the statement, in so far as it relates to the amounts and disclosures included in respect of the subsidiary, is based solely on the procedures performed by us as stated in Paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matter

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

VATSS & ASSOCIATES * CHARTERED ACCOUNTANTS * NEW DELHI

(Suresh Arora)
Partner
(M/N: 090862)
UDIN: 20090862AAAADA6617

Place: New Delhi
Date: 21st August'2020

SRM ENERGY LIMITED

Regd. & Admin. Office: 21, Basant Lok Complex, Vasant Vihar, New Delhi - 110057

Statement of Unaudited Consolidated Financial Results for the Quarter ended 30 June, 2020

(₹ in Lakh)

	Particulars	Quarter Ended			Year Ended
		30/06/2020 (Unudited)	31/03/2020 (Audited)	30/06/2019 (Unudited)	31/03/2020 (Audited)
I	Revenue from Operations	-	-	-	-
II	Other income	3.50	12.00	-	13.30
III	**Total Income (I+II)**	**3.50**	**12.00**	**-**	**13.30**
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	8.09	7.87	10.49	33.40
	Finance costs	0.00	0.00	0.00	0.02
	Depreciation and amortisation expense	-	-	-	-
	Impairment Loss	-	-	-	1,399.24
	Loss on sale of Land	-	-	-	226.15
	Other expenses	1.31	6.55	1.48	19.14
	Total Expenses (IV)	**9.41**	**14.42**	**11.97**	**1,677.94**
V	**Profit/(Loss) before exceptional items and tax (III-IV)**	(5.90)	(2.43)	(11.97)	(1,664.64)
VI	Exceptional items	-	-	-	-
VII	**Profit/(Loss) after extraordinary items and tax (V - VI)**	(5.90)	(2.43)	(11.97)	(1,664.64)
VIII	**Tax expenses:**	-	-	-	-
	(1) Current tax	-	-	-	-
	(2) Deferred tax	-	-	-	-
IX	**Profit (Loss) for the period from continuing operations (VII-VIII)**	(5.90)	(2.43)	(11.97)	(1,664.64)
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)**	(5.90)	(2.43)	(11.97)	(1,664.64)
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**	(5.90)	(2.43)	(11.97)	(1,664.64)
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			**-**	**-**
XV	Total comprehensive income for the period (XIII+XIV) Comprising Profit (Loss) and Other comprehensive Income for the period	**(5.90)**	**(2.43)**	**(11.97)**	**(1,664.64)**
XVI	Paid up Equity Share Capital (face value INR 10 each, fully paid)	**906.00**	**906.00**	**906.00**	**906.00**
XVII	Other Equity				**(3,049.74)**
XVIII	Earning per equity share of INR 10/- each:				
	(1) Basic	(0.07)	(0.03)	(0.13)	(18.37)
	(1) Diluted	(0.07)	(0.03)	(0.13)	(18.37)

NOTES

1 The above consolidated results for the quarter and year ended June 30, 2020 have been reviewed and recommended by the Audit Commitee and approved by the Board of Directors in it's meeting held on August 21, 2020.

2 Other income in current quarter ended on June 30, 2020 is interest accrued on Fixed deposit in bank. The previous quarter ended on March 31, 2020 includes Rs. 8.50 lac is the provision created of unclaimed liability of one of the employees engaged with the company in early years.

3 The difference in the Other Expenses by Rs. 5.24 Lacs between the current quarter ended on June 30, 2020 and the previous quarter ended on March 31, 2020 broadly includeds the brokerage expenses incurred in connection with sale of land and audit fees.

4 With respect to the current quarter ended on June 30, 2020 compared to the corresponding quarter ended on June 30, 2019, the employees benefit expenses is reduced by Rs. 2.49 lac as the number of employees has been minimised.

5 Pursuant to the approval obtained from Share Holders to sale/ transfer, assign, deliver or otherwise dispose off the Land for the Power plant admeasuring 215.140 acres, the wholly owned Subsidiary Company viz. SRM Energy Tamilnadu Private Limited ("SETPL") sold its land admeasuring 97.680 acres for Rs. 293.03 Lacs and out of the the sale proceeds Rs. 66.05 Lac has been utilized to partially settle the pending loan and Rs. 210.00 Lac is transferred to FDR which will be utilized alongwith interest accrued to settle the remaining pending loan. The subsidiary company incurred a loss of Rs. 226.15 lacs on sale of land till date.

6 The Group Company's networth has been significantly reduced and it has been incurring cash losses, the group, with due approval of the shareholders, has initiated to sale the land relating to the project of the Company which is lying with the subsidiary Company to settle the outstanding loan. Till date approx 55% of the acquired land are still unsold, the promoters/director 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. However the Board shall reconsider about the going concern status in the upcoimg quarters.

7 In March,2020 the World Health Organization declared COVID-19 to be a pandemic. The spread of Covid-19 from mid- March is having an unprecedented impact on people and economy. SEBI vide its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/140 dated 29th July, 2020 has duly extended date for filing of financial results under Regulation 33 of SEBI (LODR), 2015 till 15th Sep, 2020.
Further to note that the company is not having any operations or activity at present, hence the Company is only restricted to activities relating to statutory compliance. Due to lack of business operations and turnover there is no considerable impact on company's profitability and cash flow. However, the board is complying with all the necessary statutory and legal compliances.

9 As per the requirements of Ind AS-108, no disclosure is required as the Company is operating in single business segment

10 Previous quarter's figures have been regrouped/rearranged wherever necessary.

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.

For and On behalf of Board

VISHAL RASTOGI
Digitally signed by VISHAL RASTOGI
Date: 2020.08.21 15:17:32 +05'30'

(Vishal Rastogi)
DIN : 02780975
Managing Director

Place: New Delhi
Date : 21.08.2020