SRM ENERGY LIMITED

REGD. OFFICE: ROOM NO. 2, GROUND FLOOR, 1A MALL ROAD, SHANTI KUNJ, VASANT KUNJ, NEW DELHI - 110070

CIN L17100DL1985PLC303047 **website:** www.srmenergy.in
TEL. NO. +91-011-4576 8283 email: info@srmenergy.in

Ref: SRMEL/ST.EX./2025-26/ Dated: 07.02.2026

TO,
BSE LIMITED
DEPARTMENT OF CORPORATE SERVICES
FLOOR 25, PHIROZE JEEJEEBHOY TOWERS,
DALAL STREET,
MUMBAI-400001

Our Scrip Code: 523222

Subject: Outcome of the Board Meeting held on February 07, 2026.

Dear Sir,

Pursuant to Regulation 30 read with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI (LODR) Regulations, 2015"), please be informed that the Board of Directors of the Company at their meeting held today i.e. February 07, 2026 has considered and approved the followings:

1) the Un-Audited Financial Results of the Company for the quarter and nine months ended on December 31, 2025 *(copy enclosed)*, pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015. The said financial results are duly reviewed by the Statutory Auditors of the Company, the copy of the Limited Review Report is also enclosed with the financial results for your reference and record.

The meeting was commenced at 03:00 P.M. and concluded at 03:40 P.M.

This is for your information and record please.

Thanking you,
For **SRM Energy Limited**

PANKAJ GUPTA
Digitally signed by PANKAJ GUPTA
Date: 2026.02.07 16:06:13 +05'30'

(Pankaj Gupta)
Company Secretary and Compliance Officer
M. No. A63088

RAJAT ASSOCIATES
Chartered Accountants
Address: 1210, Tower-A1, Corporate Park, Noida Sec-142, Gautam Buddha Nagar-201305 (Uttar Pradesh)
Contact: 0120-4541862 E-mail-cashivanand12@gmail.com

Independent Auditor's Review Report

To
The Board of Directors
SRM Energy Limited

INTRODUCTION

1. We have reviewed the accompanying statement of standalone unaudited financial results of SRM Energy Limited ("the Company") for the quarter ended 31st December, 2025 ("the Statement").

2. This Statement, which is the responsibility of the Company's management and approved by the Company'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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.

SCOPE OF REVIEW

We conducted our review of the accompanying 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 Statement is free of material misstatement. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013, 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 on this Statement.

BASIS OF QUALIFIED OPINION

Attention is drawn to Note 3 of the Statement which describes that the Company has no business operations and is continuously incurring cash losses. The Company has accumulated losses and its net worth has been fully eroded. Further, its current liabilities exceeded its current assets as at 31st December, 2025. In the absence of any supportive audit evidence, there is material uncertainty of the Company's continuity as going concern and its ability to meet its financial and operational obligations as and when they fall due.

QUALIFIED CONCLUSION

Based on our review conducted as stated above, except for the possible effects of the matters described in the 'Basis for Qualified Opinion' paragraph, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable accounting standards and other recognized accounting principles and practices, has failed to disclose the information required under Regulation 33 of the Listing Regulations, including the manner of such disclosure, or contains any material misstatement.

RAJAT ASSOCIATES

Chartered Accountants

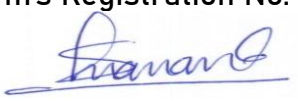
Address: 1210, Tower-A1, Corporate Park, Noida Sec-142, Gautam Buddha Nagar-201305 (Uttar Pradesh)
Contact: 0120-4541862 E-mail-cashivanand12@gmail.com

EMPHASIS OF MATTER

We draw attention to Note 6 of the Statement, which states that as at 31 December 2025, employee salary dues, including compensated absences amounting to ₹24.43 lakhs, remain unpaid by the Company. The settlement of these dues is dependent upon the availability of funds.

Our opinion is not modified in respect of the above matter.

For Rajat Associates
Chartered Accountants
Firm's Registration No: 001885C





CA. Shivanand Chaudhary
Partner
Membership No: 522827

Place : Noida
Date : 7th February, 2026

UDIN: 26522827DCAEDV7244

SRM ENERGY LIMITED

Registered Office: Room No. 2, Ground Floor, 1A Mall Road, Shakti Kunj, Vasant Kunj, New Delhi - 110070
CIN: L17100DL1985PLC303047 Website: www.srmenergy.in Email: info@srmenergy.in Tel No: +91-011-45768283

Statement of unaudited financial results for the quarter and nine months ended 31 December 2025

(Rs. in lakhs except per share data)

Sr. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2025	30.09.2025	31.12.2024	31.12.2025	31.12.2024	31.03.2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	**Income**						
(a)	Revenue from operations	-	-	-	-	-	-
(b)	Other income	-	3.77	-	3.77	-	-
	Total income	**-**	**3.77**	**-**	**3.77**	**-**	**-**
2	**Expenses**						
(a)	Employee benefits expense	7.12	7.27	6.54	20.98	19.65	26.37
(b)	Finance costs	-	0.00	-	0.00	0.00	0.01
(c)	Other expenses	2.68	8.52	5.01	144.32	9.23	11.20
	Total expenses	**9.80**	**15.79**	**11.55**	**165.30**	**28.88**	**37.58**
3	**Profit / (loss) before tax (1-2)**	**(9.80)**	**(12.02)**	**(11.55)**	**(161.53)**	**(28.88)**	**(37.58)**
4	**Tax expense**						
(a)	Current tax	-	-	-	-	-	-
(b)	Adjustment in respect of tax of earlier years	-	-	-	-	-	-
(c)	Deferred tax	-	-	-	-	-	-
		-	-	-	-	-	-
5	**Profit / (loss) for the period (3-4)**	**(9.80)**	**(12.02)**	**(11.55)**	**(161.53)**	**(28.88)**	**(37.58)**
6	**Other comprehensive income**						
	A (i) Items that will not be reclassified to profit or loss	(0.17)	(0.17)	(0.14)	(0.50)	(0.42)	(0.66)
	(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 / (loss), net of tax	**(0.17)**	**(0.17)**	**(0.14)**	**(0.50)**	**(0.42)**	**(0.66)**
7	**Total comprehensive income / (loss) for the period (5+6)**	**(9.97)**	**(12.19)**	**(11.69)**	**(162.03)**	**(29.30)**	**(38.24)**
8	**Paid up equity share capital (face value of Rs. 10 each)**	**906.00**	**906.00**	**906.00**	**906.00**	**906.00**	**906.00**
9	**Other equity**						**(1,316.23)**
10	**Earning per equity share (face value of Rs. 10 each)**						
	Basic (Rs) - not annualised	(0.11)	(0.13)	(0.13)	(1.78)	(0.32)	(0.41)
	Diluted (Rs) - not annualised	(0.11)	(0.13)	(0.13)	(1.78)	(0.32)	(0.41)

Notes:

1 The above unaudited financial results for the quarter and nine months ended 31 December 2025 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors, at their respective meetings held on 07 February 2026. The statutory auditors of the Company have carried out limited review of the above results and have issued Qualified Opinion.

2 The above unaudited financial results for the quarter and nine months ended 31 December 2025 have been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015, as amended, ("Ind AS") prescribed under section 133 of Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.

3 The Company is currently ongoing under acquisition process, through an open offer as per SEBI (Substantial Acquisition of Shares and Takeovers) Reguations, 2011 being initiated by the Acquirers.

4 The Company has no active business operations and continues to incur cash losses. As at 31 December 2025, the accumulated losses have fully eroded the net worth, and current liabilities exceed current assets. The Company's ability to meet its statutory and administrative obligations over the ensuing twelve months is dependent upon the availability of financial support from the parent company or the prospective acquirer, as and when required. Based on the assurance of such support, the management has considered it appropriate to prepare the financial statements on a going concern basis. Accordingly, the financial statements have been prepared assuming that the Company will continue as a going concern.

5 As at 30 June 2025, the Company held an equity investment of ₹132.00 lakhs in it's earstwhile wholly-owned subsidiary, SRM Energy Tamilnadu Private Limited ("SETPL"). Pursuant to shareholders' approval, the said investment comprising 13,20,000 equity shares of ₹10 each was liquidated during the quarter ended 30 September 2025. The shares were transferred to the Parent Company, Spice Energy Private Limited, for a lump sum consideration of ₹1.00 lakh. Accordingly, with effect from the previous quarter, the Company no longer has any subsidiary within the meaning of Ind AS 110, i.e., "Consolidated Financial Statements".

6 As at 31 December 2025, employee salary dues, including compensated absences amounting to ₹24.43 lakhs, remain unpaid by the Company.

7 The Company's business activity falls within single primary business segment i.e. "generation of power" and accordingly the disclosure requirements of Ind AS - 108, Operating Segments notified under section 133 of the Companies Act, 2013 are not applicable.

8 Previous period / year figures have been regrouped / rearranged / reclassified wherever necessary to make it comparable.

For and On behalf of the Board of SRM Energy Limited

SHARAD RASTOGI
Digitally signed by SHARAD RASTOGI
Date: 2026.02.07 15:24:46 +05'30'

(Sharad Rastogi)
Whole Time Director
DIN : 09828931

Place: New Delhi
Date : 07 February 2026