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./2021-22/

BOMBAY STOCK EXCHANGE LIMITED **Date: 30th June, 2021**
DEPARTMENT OF CORPORATE SERVICES
FLOOR 25, PHIROZE JEEJEEBHOY TOWERS,
DALAL STREET,
MUMBAI-400001

Our Scrip Code: 523222

Subject: Inadvertent mistake in the Standalone Cash Flow Statement submitted as outcome of the Board Meeting held on 29th June, 2021.

Dear Sir/Madam,

In reference to the outcome of the board meeting submitted yesterday i.e., 29th June, 2021. It has been found that there are inadvertent mistakes in the current financial year figures of the cash flow statement of the standalone financial results for the quarter and year ended 31/03/2021.

The corrected cash flow statement is being enclosed along with the aforesaid financial results.

For the convenience of the stakeholders the complete financial results (Standalone & Consolidated) are being also enclosed along with Audit Reports.

Please note that apart from above there is no mistake or correction required at any place of the submitted financial results.

Please take the same on your records.

Thanking you,

Yours faithfully,
For **SRM Energy Limited**

VISHAL RASTOGI
Digitally signed by VISHAL RASTOGI
Date: 2021.06.30 13:56:15 +05'30'

(Vishal Rastogi)
Managing Director
DIN: 02780975

SAINI PATI SHAH & CO LLP
(Formerly known as S G J & CO)
Chartered Accountants

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INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL STANDALONE FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF
SRM ENERGY LIMITED

Opinion and Conclusion

We have (a) audited the Standalone Financial Results for the year ended March 31, 2021 and (b) reviewed the Standalone Financial Results for the quarter ended March 31, 2021 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Standalone Financial Results for the Quarter and Year Ended March 31, 2021" of **SRM ENERGGY LIMITED** ("the Company") ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

(a) 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 net worth has been significantly reduced and it has been incurring cash losses and the promoters/Directors/Subsidiary Company 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 127.30 acres for Rs. 338.77 Lacs till the current financial year and the sale proceeds as received has been used to partially settle the pending loan. The Subsidiary company incurred a loss of Rs. 112.36 Lacs during the current financial year on sale of land. Till now approx. 41% of the land are unsold. Considering the aforesaid facts the accounts are prepared under going concern basis.

(b) Opinion on Annual Standalone Financial Results
In our opinion and to the best of our information and according to the explanations given to us, the Standalone Financial Results for the year ended March 31, 2021:
i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit/loss and total comprehensive income/loss and other financial information of the Company for the year then ended.

(C) Conclusion on Unaudited Standalone Financial Results for the quarter ended March 31, 2021
With respect to the Standalone Financial Results for the quarter ended March 31, 2021, based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Standalone Financial Results for the quarter ended March 31, 2021, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, has not

SAINI PATI SHAH & CO. FRN- W100622 DELHI CHARTERED ACCOUNTANTS

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.

Basis for Opinion on the Audited Standalone Financial Results for the year ended March 31, 2021

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the year ended March 31, 2021 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Statement

This Statement which includes the Standalone Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Standalone Financial Results for the year ended March 31, 2021 has been compiled from the related audited standalone financial statements. This responsibility includes the preparation and presentation of the Standalone Financial Results for the quarter and year ended March 31, 2021 that give a true and fair view of the net profit/loss and other comprehensive income/loss and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities

(a) Audit of the Standalone Financial Results for the year ended March 31, 2021

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended March 31, 2021 as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.

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As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or condition that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Standalone Financial Results, including the disclosures, and whether the Annual Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results of the Company to express an opinion on the Annual Standalone Financial Results.

Materiality is the magnitude of misstatements in the Annual Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Standalone Financial Results. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

(b) Review of the Standalone Financial Results for the quarter ended March 31, 2021

We conducted our review of the Standalone Financial Results for the quarter ended March 31, 2021 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 ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 SAs specified under section 143(10) of the Act 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.

Other Matter

The Statement includes the results for the Quarter ended March 31, 2021 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report on the Statement is not modified in respect of this matter.

For Saini Pati Shah & Co LLP

Chartered Accountants

FRN - 137904W/W100622



(Pawan Kumar Jain)

Partner

(M/N: 418772)

UDIN:21418772AAAABF8842

Date: 29/06/2021

Place: New Delhi

SRM ENERGY LIMITED

Regd. & Admin. Office: 21, Basant Lok Complex, Vasant Vihar, New Delhi - 110057
CIN: L17100DL1985PLC303047

Statement of Audited Standalone Financial Results for the Quarter and year ended 31 March, 2021

(₹ in Lakhs)

	Particulars	Quarter Ended			Year Ended	
		31/03/2021	31/12/2020	31/03/2020	31/03/2021	31/03/2020
		(Audited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
I	Revenue from Operations	-	-	-	-	-
II	Other income	0.05	-	8.53	0.09	8.53
III	**Total Income (I+II)**	**0.05**	**-**	**8.53**	**0.09**	**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	8.77	7.35	7.85	31.56	33.38
	Finance costs	0.00	0.00	-	0.01	0.01
	Depreciation and amortisation expense	-	-	-	-	-
	Impairment Loss	-	-	-	-	-
	Loss on sale of Land	-	-	-	-	-
	Other expenses	4.50	2.37	1.56	11.46	11.26
	Total Expenses (IV)	**13.28**	**9.72**	**9.41**	**43.04**	**44.65**
V	**Proft/(Loss) before exceptional items and tax (III-IV)**	(13.23)	(9.72)	(0.88)	(42.95)	(36.12)
VI	Exceptional items	-	-	-	-	-
VII	**Profit/(Loss) after extraordinary items and tax (V - VI)**	(13.23)	(9.72)	(0.88)	(42.95)	(36.12)
VIII	**Tax expenses:**	-	-	-	-	-
	(1) Current tax	-	-	-	-	-
	(2) Deferred tax	-	-	-	-	-
IX	**Profit (Loss) for the period from continuing operations (VII-VIII)**	(13.23)	(9.72)	(0.88)	(42.95)	(36.12)
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)**	(13.23)	(9.72)	(0.88)	(42.95)	(36.12)
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**	(13.23)	(9.72)	(0.88)	(42.95)	(36.12)
XVI	Paid up Equity Share Capital (face value INR 10 each, fully paid)	**906.00**	**906.00**	**906.00**	**906.00**	**906.00**
XVII	Other Equity				**(1,154.04)**	**(1,111.10)**
XVIII	Earning per equity share of INR 10/- each:					
	(1) Basic	(0.15)	(0.11)	(0.01)	(0.47)	(0.40)
	(1) Diluted	(0.15)	(0.11)	(0.01)	(0.47)	(0.40)

See accompanying note to the financial results

NOTES

1 The standalone results for the quarter and year ended March 31, 2021 were reviewed and recommended by the Audit Commitee and approved by the Board of Directors in it's meeting held on June 29, 2021. The above results for the quarter and year ended March 31, 2021 have been reviewed by Statutory Auditors of the Company in terms of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regualtion, 2015.

2 The Group Company's networth has been significantly reduced and it has been incurring cash losses, the promoters/director/subsidiary company 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.

3 Due to the spread of the Covid-19 there is an unprecedented impact on people and economy. 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.
SEBI vide its Circular No. SEBI/HO/CFD/CMD1/P/CIR/P/2021/556 dated 29th April, 2021 has duly extended date for filing of financial results under Regulation 33 of SEBI (LODR), 2015 till 30th June, 2021.

4 Compared to the previous quarter ended on Dec 31, 2020, Employee benefit Expenses in the quarter ended on Mar 31, 2021 is increased by Rs 1.42 Lac this is due to the provision of gratuity and disbursal of leave encashment.
Other Expenses in this quarter is increased by around Rs 2.13 Lac compared to previous quarter and Rs. 2.94 Lac compared to the same quarter of previous year is because of the provision of Audit Fees and reversal of Input Tax Credit of GST.

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

6 Status of investors complaints for the quarter ended March 31, 2021 :
Pending at the beginning : Nil Received : Nil Resolved: Nil Pending: Nil

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

8 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.

Audited Standalone Statement of Assets and Liabilities

(₹ in Lakhs)

Particulars	As at Mar 31, 2021 Audited	As at Mar 31, 2020 Audited
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	-	-
Capital work-in-progress	-	-
Financial Assets		
Investments	132.00	132.00
Trade Receivable		
Loans	-	-
Others	-	-
Deferred tax assets (Gross)		
Other non-current assets	-	-
Total	**132.00**	**132.00**
Current assets		
Inventories		
Financial assets		
Investments		
Trade receivables		
Cash and cash equivalents	0.40	0.20
Bank Balances other than above		
Loans		
Others (to be specified)		
Other tax assetes		
Other current assets	0.10	1.33
Total	**0.50**	**1.53**
TOTAL ASSETS	**132.50**	**133.53**
EQUITY & LIABILITIES		
Equity		
Equity Share Capital	906.00	906.00
Other equity	(1,154.04)	(1,111.20)
Total	**(248.04)**	**(205.20)**
LIABILITIES		
Non-current Liabilites		
Financial liabilities		
Borrowings		
Trade Payable		
Other financial liabilities		
Employee benefits obligation	1.30	0.62
Deferred tax liabilities (Gross)		
(d) Other non-current liabilities		
Total	**1.30**	**0.62**
Current Liabilities		
Financial liabilities		
Borrowings	377.39	336.11
Trade Payable		
Other financial liablities	1.85	-
Other current liabilities	-	2.00
Employee benefits obligation	-	-
Current tax liabilities (Net)		
Total	**379.24**	**338.11**
Total Equity and Liabilities	**132.50**	**133.53**

Audited Standalone Statement of Cash Flow

(₹ in Lakh)

	Particulars	Year ended Mar 31, 2021 (Audited)	Year ended Mar 31, 2020 (Audited)
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	Loss after exceptional items and tax	(42.95)	(36.20)
	Operating Loss before Working Capital Changes	(42.95)	(36.20)
	Increase/(Decrease) in working capital changes	1.88	(12.40)
	Net Cash generated from operating activities	(41.07)	(48.60)
B	CASH FLOW FROM INVESTING ACTIVITIES	-	-
C	CASH FLOW FROM FINANCING ACTIVITIES	41.28	48.40
	Net(decrease)/increase in cash and cash equivalents	**0.21**	**(0.20)**
	Cash and cash equivalents at the beginning of the financial year	0.20	0.40
	Cash and cash equivalents at the end of the period	0.41	0.20
	Net(decrease)/increase in cash and cash equivalents	**0.21**	**(0.20)**

For and On behalf of Board

VISHAL RASTOGI

Digitally signed by VISHAL RASTOGI
Date: 2021.06.30 13:59:14 +05'30'

(Vishal Rastogi)
Managing Director
DIN : 02780975

Place: New Delhi
Date : 29.06.2021

SAINI PATI SHAH & CO LLP
(Formerly known as S G J & CO)
Chartered Accountants

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INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL CONSOLIDATED FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF
SRM ENERGY LIMITED

Opinion and Conclusion

We have (a) audited the Consolidated Financial Results for the year ended March 31, 2021 and (b) reviewed the Consolidated Financial Results for the quarter ended March 31, 2021 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Consolidated Financial Results for the Quarter and Year Ended March 31, 2021" of **SRM ENERGY LIMITED** ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group"), for the quarter and year ended March 31, 2021, ("the Statement") being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

(a)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 net worth has been significantly reduced and it has been incurring cash losses and the promoters/ director/ subsidiary company 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 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 127.30 acres for Rs. 338.77 Lakhs till 31.03.2021 and the sale proceeds as received has been used to partially settle the pending loan. Till now approx. 41% of the Land are unsold. During the reporting financial year 29.62Acre Land Sold for Rs. 45.75Lakhs and remaining Land of 87.84Acre has been impaired according to current market price which is average of Land Sold in reporting Quarter. Impairment Loss of Rs. 127.85 Lakhs has been provided till 31.03.2021. Considering the aforesaid facts the accounts are prepared under going concern basis.

(b) Opinion on Annual Consolidated Financial Results

In our opinion and to the best of our information and according to the explanations given to us, the Consolidated Financial Results for the year ended March 31, 2021:

I. includes the results of the Parent and its subsidiary SRM Energy Tamilnadu Private Limited;

II. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended;

III. and gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in

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India of the consolidated net profit/loss and consolidated total comprehensive income/loss and other financial information of the Group for the year ended March 31, 2021.

(c) Conclusion on Unaudited Consolidated Financial Results for the quarter ended March 31, 2021

With respect to the Consolidated Financial Results for the quarter ended March 31, 2021, based on our review conducted and procedures performed as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Consolidated Financial Results for the quarter ended March 31, 2021, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 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.

Basis for Opinion on the Audited Consolidated Financial Results for the year ended March 31, 2021

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results for the year ended March 31, 2021 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us in terms of their report referred to in Other Matters section below, is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Statement

This Statement, which includes the Consolidated Financial Results is the responsibility of the Parent's Board of Directors has been approved by them for the issuance. The Consolidated Financial Results for the year ended March 31, 2021, has been compiled from the related audited consolidated financial statements. This responsibility includes the preparation and presentation of the Consolidated Financial Results for the quarter and year ended March 31, 2021 that give a true and fair view of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective financial results that give a true and fair view and are



free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of this Consolidated Financial Results by the Directors of the Parent, as aforesaid.
In preparing the Consolidated Financial Results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.
The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities

(a) Audit of the Consolidated Financial Results for the year ended March 31, 2021

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results for the year ended March 31, 2021 as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Consolidated Financial Results.
As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the Annual Consolidated Financial Results, including the disclosures, and whether the Annual Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations to the extent applicable.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results of the entities within the Group to express an opinion on the Annual Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of the Group.

Materiality is the magnitude of misstatements in the Annual Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Consolidated Financial Results.

We communicate with those charged with governance of the Parent, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

(b) Review of the Consolidated Financial Results for the quarter ended March 31, 2021

We conducted our review of the Consolidated Financial Results for the quarter ended March 31, 2021 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 ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 SAs specified under section 143(10) of the Act 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.

The Statement includes the results of the entities as listed under paragraph (a)(i) of Opinion and Conclusion section above.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

Other Matters

- The Statement includes the results for the Quarter ended March 31, 2021 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report is not modified in respect of this matter.



- We have audited the financial statements of a subsidiary included in the consolidated financial results, whose financial statements reflect total assets of Rs. 583.11 lakhs as at March 31, 2021 and total revenues of Rs. 1.80 lakhs and Rs. 12.08 lakhs for the quarter and year ended March 31, 2021 respectively, total net profit/(loss) after tax of Rs. 84.97 lakhs and (Rs.2036.11) lakhs for the quarter and year ended March 31, 2021 respectively and net cash outflows of Rs. 53.08 lakhs for the year ended March 31, 2021, as considered in the Statement.

For Saini Pati Shah & Co LLP

Chartered Accountants

FRN - 137904W/W100622



(Pawan Kumar Jain)

Partner

(M/N: 418772)

UDIN:21418772AAAABG2091

Date: 29/06/2021

Place: New Delhi

SRM ENERGY LIMITED

Regd. & Admin. Office: 21, Basant Lok Complex, Vasant Vihar, New Delhi - 110057
CIN: L17100DL1985PLC303047

Statement of Audited Consolidated Financial Results for the Quarter and Year ended 31 March, 2021

(₹ in Lakh)

	Particulars	Quarter Ended			Year Ended	
		31/03/2021 (Audited)	31/12/2020 (Unaudited)	31/03/2020 (Unaudited)	31/03/2021 (Audited)	31/03/2020 (Audited)
I	Revenue from Operations	-	-	-	-	-
II	Other income	1.85	3.25	9.84	12.17	13.30
III	**Total Income (I+II)**	**1.85**	**3.25**	**9.84**	**12.17**	**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	8.77	7.35	7.85	31.56	33.40
	Finance costs	0.01	0.01	0.00	0.03	0.02
	Depreciation and amortisation expense	-	-	-	-	1,399.24
	Impairment Loss	(87.81)	127.84	472.72	1,996.78	1,399.24
	Loss on sale of Land	-	43.11	74.66	43.11	226.15
	Other expenses	7.17	5.84	1.73	17.78	19.14
	Total Expenses (IV)	**(71.86)**	**184.15**	**556.96**	**2,089.27**	**3,077.18**
V	**Proft/(Loss) before exceptional items and tax (III-IV)**	73.71	(180.90)	(547.12)	(2,077.10)	(3,063.88)
VI	Exceptional items	-	-	-	-	-
VII	**Profit/(Loss) after extraordinary items and tax (V - VI)**	73.71	(180.90)	(547.12)	(2,077.10)	(3,063.88)
VIII	**Tax expenses:**	2.00	-	-	2.00	-
	(1) Current tax	2.00	-	-	2.00	-
	(2) Deferred tax	-	-	-	-	-
IX	**Profit (Loss) for the period from continuing operations (VII-VIII)**	71.71	(180.90)	(547.12)	(2,079.10)	(3,063.88)
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)**	71.71	(180.90)	(547.12)	(2,079.10)	(3,063.88)
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**	71.71	(180.90)	(547.12)	(2,079.10)	(3,063.88)
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	**71.71**	**(180.90)**	**(547.12)**	**(2,079.10)**	**(3,063.88)**
XVI	Paid up Equity Share Capital (face value INR 10 each, fully paid)	**906.00**	**906.00**	**906.00**	**906.00**	**906.00**
XVII	Other Equity				**(5,126.80)**	**(4,448.98)**
XVIII	Earning per equity share of INR 10/- each:					
	(1) Basic	0.79	(2.00)	(6.04)	(22.95)	(33.82)
	(1) Diluted	0.79	(2.00)	(6.04)	(22.95)	(33.82)

NOTES

1 The above consolidated results for the quarter and year ended March 31, 2021 have been reviewed and recommended by the Audit Commitee and approved by the Board of Directors in it's meeting held on June 29, 2021.

2 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 127.300 acres for Rs. 338.78 Lacs and out of the the sale proceeds Rs. 66.05 Lac has been utilized to partially settle the pending loan. Rs. 265.00 Lacs was invested in Mutual Fund (debt fund).
The Group Company has impaired the value of remaining land i.e. 87.84 acre at the rate of 2.50 lac per acre i.e. as per valuation report dated 14/02/2021.

3 The subsidiary company has discharged the remaining amount of Capital-Work-in-Progress with a total amount of Rs 1682.56 lac in the current year and that have been charged in impairment loss. During the current quarter ended at March 31, 2021 the amount of Rs. 87.81 Lac is reversal of Impairment loss.

4 Compared to the previous quarter ended on Dec 31, 2020, Employee benefit Expenses in the quarter ended on Mar 31, 2021 is increased by Rs 1.42 Lac this is due to the provision of gratuity and disbursal of leave encashment.
Other Expenses in this quarter is increased by around Rs 1.33 Lac compared to previous quarter and Rs. 5.54 Lac compared to the same quarter of previous year is because of the provision of Audit Fees and reversal of Input Tax Credit of GST.

5 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 41% of the acquired land are still unsold, the promoters/director/subsidiary company 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.

6 During the year, the Subsidiary Company has reclassified Land including Capital Work in Progress as Assets held for sale as per the requirements of Ind AS 105, Further the Land has been valued as per the valuation report obtainbed obtain the registered valuer and Capital Work in Progress has -fully impaired.

7 Due to the spread of the Covid-19 there is an unprecedented impact on people and economy. 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.
SEBI vide its Circular No. SEBI/HO/CFD/CMD1/P/CIR/P/2021/556 dated 29th April, 2021 has duly extended date for filing of financial results under Regulation 33 of SEBI (LODR), 2015 till 30th June, 2021.

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

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.

Audited Consolidated Statement of Assets and Liabilities

(₹ in Lakh)

Particulars	As at Mar 31, 2021 Audited	As at Mar 31, 2020 Audited
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	-	622.70
Capital work-in-progress	-	1,682.56
Financial Assets		
Investments		-
Trade Receivable		
Loans		
Others	-	-
Deferred tax assets (Gross)		
Other non-current assets		60.09
Total	**-**	**2,365.35**
Current assets		
Inventories		
Financial assets		
Investments	265.80	
Trade receivables		
Cash and cash equivalents	13.90	11.90
Bank Balances other than above		214.30
Loans		0.10
Others (to be specified)		
Other tax assetes		
Other current assets	62.30	8.70
Total	**342.00**	**235.00**
Assets held-for-Sale	219.60	**-**
Total	-	**-**
TOTAL ASSETS	**561.60**	**2,600.35**
EQUITY & LIABILITIES		
Equity		
Equity Share Capital	906.00	906.00
Other equity	(5,128.70)	(3,049.74)
Total	**(4,222.70)**	**(2,143.74)**
LIABILITIES		
Non-current Liabilites		
Financial liabilities		
Borrowings		
Trade Payable		
Other financial liabilities		
Employee benefits obligation	1.30	0.60
Deferred tax liabilities (Gross)		
(d) Other non-current liabilities		
Total	**1.30**	**0.60**
Current Liabilities		
Financial liabilities		
Borrowings	4,778.60	4,738.70
Trade Payable		
Other financial liablities		-
Other current liabilities	2.40	4.79
Employee benefits obligation	2.00	-
Current tax liabilities (Net)		
Total	**4,783.00**	**4,743.49**
Total Equity and Liabilities	**561.60**	**2,600.35**

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

Audited Consolidated Statement of Cash Flow

(₹ in Lakh)

	Particulars	Year ended March 31, 2021	Year ended March 31, 2020
		Audited	Audited
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	Loss after exceptional items and tax	(2,079.00)	(1,664.60)
	ADJUSTMENTS FOR		
	Impairment Provision	1,996.78	1,399.20
	Loss on sale of land	43.11	226.20
	Interest Income		-
	Operating Loss before Working Capital Changes	(39.11)	(39.20)
	Working capital changes	6.80	(19.10)
	Net Cash generated from operating activities	(32.31)	(58.30)
B	CASH FLOW FROM INVESTING ACTIVITIES	(219.90)	292.80
C	CASH FLOW FROM FINANCING ACTIVITIES	39.90	
	- Increase in Borrowing Other than Banks	39.90	(9.40)
	Net(decrease)/increase in cash and cash equivalents	**(212.31)**	**225.10**
	Cash and cash equivalents at the beginning of the financial year	226.20	1.10
	Cash and cash equivalents at the end of the period	13.89	226.20
	Net(decrease)/increase in cash and cash equivalents	**(212.31)**	**225.10**

For and On behalf of Board

VISHAL RASTOGI

Digitally signed by VISHAL RASTOGI
Date: 2021.06.29 15:32:17 +05'30'

(Vishal Rastogi)
Managing Director
DIN : 02780975

Place: New Delhi
Date : 29.06.2021

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: SRM/ST.EX./2021-22

29.06.2021

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 confirm that the Statutory Auditors of the Company, M/s Saini Pati Shah & Co, LLP Chartered Accountant (Reg. No. 137904W/W100622) have issued an unmodified opinion on Annual Audited Financial Results (both Standalone & consolidated) for the quarter and year ended on 31st March, 2021.

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/2016-17/00I 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

VISHAL RASTOGI
Digitally signed by VISHAL RASTOGI
Date: 2021.06.29 15:26:03 +05'30'

(Vishal Rastogi)
Managing Director
DIN-02780975