



SRM ENERGY LIMITED

Regd. Office: Unit. No. 206, 2nd 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./2019-20

28.05.2019

**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

Please be informed that the Board of Directors at their meeting held today at the Regd. Office of the Company i.e. 209, Suneja Tower-II, District Center, Janakpuri, New Delhi- 110058, had decided/ approved the followings:

1. Approved the Audited Financial Statement (standalone and consolidated) of the Company for the financial year ended 31st March, 2019.
2. Pursuant to the provisions of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, Board of Directors have approved and taken on record the standalone and consolidated Audited Financial Results for the fourth quarter and year ended on 31st March, 2019, Copy of the said quarterly Results, along with Audit Report on the same as required under the said Regulations are enclosed.
3. Pursuant to the provisions of Regulation 33 (3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the declaration on unmodified opinion on the approved standalone and consolidated Audited Financial Results for the fourth quarter and year ended on 31st March, 2019.

The meeting was scheduled to be held at 11:00 A.M. however, it was rescheduled with the consent of Directors present and commenced at 12:30 P.M. The meeting was concluded at 1:35 P.M.

This is for your necessary information and records.

Thanking You,

Yours Faithfully,

For SRM Energy Limited

**(Suvindra Kumar)
Company Secretary & Compliance Officer
ACS: 22747**

Encl: a.a





SRM ENERGY LIMITED

Regd. & Admin. Office: 206, Suneja 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, 2019

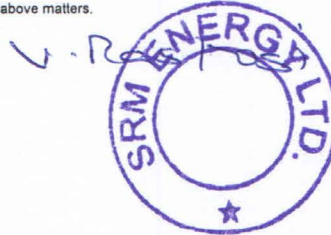
(₹ In Lakh)

S. No.	Particulars	Standalone				Consolidated	
		Quarter Ended	Quarter Ended	Quarter Ended	Year Ended	Year Ended	Year Ended
		31/03/2019	31/12/2018	31/03/2018	31/03/2019	31/03/2018	31/03/2019
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)
I	Revenue from Operations	-	-	-	-	-	-
II	Other income	-	-	-	-	-	-
III	Total Income (I+II)	-	-	-	-	-	-
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	8.49	7.38	1.92	21.29	31.80	21.29
	Finance costs	0.02	0.05	0.04	0.12	0.11	0.11
	Depreciation and amortisation expense	-	-	-	-	-	-
	Other expenses	5.43	6.46	2.98	19.70	10.88	19.70
	Total Expenses (IV)	13.94	13.89	4.94	41.11	42.79	41.11
V	Profit/(Loss) before exceptional items and tax (III-IV)	(13.94)	(13.89)	(4.94)	(41.11)	(42.79)	(41.11)
VI	Exceptional items (Impairment loss)	-	-	-	-	-	300.00
VII	Profit/(Loss) after exceptional items and tax (V-VI)	(13.94)	(13.89)	(4.94)	(41.11)	(42.79)	(341.11)
VIII	Tax expenses:						
	(1) Current tax	-	-	-	-	-	-
	(2) Deferred tax	-	-	-	-	-	-
IX	Profit/(Loss) for the period from continuing operations (VII-VIII)	(13.94)	(13.89)	(4.94)	(41.11)	(42.79)	(341.11)
X	Profit/(Loss) from discontinued operations						
XI	Tax expenses of discontinued operations						
XII	Net profit (loss) from discontinued operation after tax	-	-	-	-	-	-
XIII	Profit/(loss) for the period (IX+XII)	(13.94)	(13.89)	(4.94)	(41.11)	(42.79)	(341.11)
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/year (XIII+XIV) Comprising Profit (Loss) and Other comprehensive Income for the period	(13.94)	(13.89)	(4.94)	(41.11)	(42.79)	(341.11)
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
XVII	Other equity				(1,074.98)	(1,033.87)	(1,385.04)
XVII	Earning per equity share of Rs 10/- each						
	(1) Basic	(0.15)	(0.15)	(0.05)	(0.45)	(0.47)	(3.77)
	(1) Diluted	(0.15)	(0.15)	(0.05)	(0.45)	(0.47)	(3.77)

See accompanying note to the financial results

Notes :-

- The Standalone and Consolidated Results for the Quarter and Year ended March 31, 2019 were reviewed and recommended by the Audit Committee and approved by the Board of Directors in its meeting held on May 28, 2019. The above results have been reviewed by Statutory Auditors of the Company in terms of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015. However, the Company's Management has exercised necessary due diligence to ensure that the financial results for the comparative period provide a true and fair view of its affairs.
- The employee benefit expenses is considerably increased by around Rs. 6.57 Lac in the current quarter compared to the previous quarter ended at 31/03/2018. Such expenses are incurred as the CS and CFO were appointed during this quarter. The employee benefit expenses for the year ended 31/03/2019 is reduced by Rs. 10.51 lac as compared to previous year ended 31/03/2018 majorly due to the full and final settlement made to the previous outgoing CFO. The other expenses during the year ended 31/03/2019 is increased by around Rs 8.88 Lac as compared to the previous year ended 31/03/2018 due to the professional services outsourced in connection with convening AGM and upkeeping of the books of accounts during the period when the office of CS and CFO was vacated.
- The Company has obtained approval of Shareholders on 21st April, 2019 by way of conducting the postal ballot process, to sale/ transfer, assign, deliver or otherwise dispose off the Land for the Power plant admeasuring 215.140 acres currently in the name of its Wholly owned Subsidiary Company viz. SRM Energy Tamilnadu Private Limited ("SETPL") towards using the sale proceeds to settle partially the loan extended by Mr. Gagan Rastogi in favour of the wholly owned subsidiary. Pursuant to the aforesaid approval, the subsidiary Company shall initiate to negotiate with the prospective buyer/s or investor/s and after due negotiation and under intimation to our Board, the sale process shall be initiated.
- As per Ind AS 36, an impairment loss of Rs. 300 lac on the account of goodwill related to the wholly owned subsidiary company has been recognised in profit and loss account of the said company due to its negative networth.
- As per the requirements of Ind AS-108, no disclosure is required as the Company is operating in single business segment.
- 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 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 matters.



8 Statement of Assets and Liabilities (Ind AS compliant)

(₹ In Lakhs)

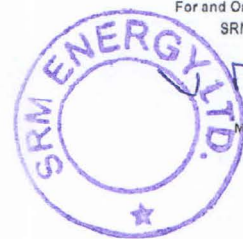
Particulars	Standalone		Consolidated	
	As at		As at	
	March 31, 2019	March 31, 2018	March 31, 2019	March 31, 2018
ASSETS				
Non-Current Assets				
Property, Plant and Equipment	-	-	1,141.68	1,141.63
Capital work-in-progress	-	-	3,081.40	3,374.80
Financial Assets				
Investments	132.00	132.00	-	-
Trade Receivable	-	-	-	-
Loans	-	-	-	-
Others	-	-	-	-
Deferred tax assets (Gross)	-	-	60.09	60.09
Other non-current assets	-	-	-	-
Total	132.00	132.00	4,283.17	4,576.52
Current assets				
Inventories	-	-	-	-
Financial assets				
Investments	-	-	-	-
Trade receivables	-	-	-	-
Cash and cash equivalents	0.34	0.32	1.10	1.00
Bank Balances other than above	-	-	-	-
Loans	-	-	-	-
Others (to be specified)	-	-	-	-
Other tax assets	-	-	-	-
Other current assets	1.33	0.53	2.13	1.33
Total	1.67	0.85	3.23	2.33
TOTAL ASSETS	133.67	132.85	4,286.40	4,578.85
EQUITY & LIABILITIES				
Equity				
Equity Share Capital	906.00	906.00	906.00	906.00
Other equity	(1,074.98)	(1,033.87)	(1,385.04)	(1,043.93)
Total	(168.98)	(127.87)	(479.04)	(137.93)
LIABILITIES				
Non-current Liabilities				
Financial liabilities				
Borrowings	-	-	-	-
Trade Payable	-	-	-	-
Other financial liabilities	-	-	-	-
Employee benefits obligation	0.11	0.15	0.12	0.15
Deferred tax liabilities (Gross)	-	-	-	-
(d) Other non-current liabilities	-	-	-	-
Total	0.11	0.15	0.12	0.15
Current Liabilities				
Financial liabilities				
Borrowings	287.71	249.73	4,748.06	4,703.90
Trade Payable	-	-	-	-
Other financial liabilities	14.57	10.84	16.63	12.17
Other current liabilities	0.25	-	0.63	0.56
Employee benefits obligation	-	-	-	-
Current tax liabilities (Net)	-	-	-	-
Total	302.54	260.57	4,765.32	4,716.63
Total Equity and Liabilities	133.67	132.85	4,286.40	4,578.95

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

10 Status of investors complaints for the quarter ended March 31, 2019 :

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 28, 2019For and On behalf of Board
SRM Energy Limited(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 31st March, 2019
(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 **31st March'2019 ("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 statement which is in accordance with 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 obtained requisite approval of the shareholders to sell/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, to use the sale proceeds to settle partially the loan extended to it. Considering the aforesaid facts the accounts are 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

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E-mail: gurgaon@vatss.com

NEW DELHI

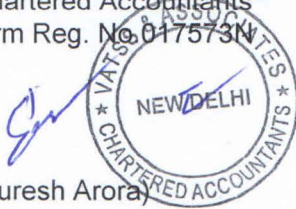
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E-mail: newdelhi@vatss.com

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- (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 31st March'2019 and for the standalone results for the financial year ended 31st March'2019.

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



(Suresh Arora)
Partner
M/N: 090862
Place: New Delhi
Date: 28th May'2019



VATSS & ASSOCIATES

CHARTERED ACCOUNTANTS

Independent Auditor's Report on Consolidated financial Results for the
year ended 31st March, 2019
(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 quarter and year ended on **31st March'2019** ("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 company's management and approved by the Board of Directors, has been prepared on the basis of the related consolidated financial statements which have been prepared 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 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 of the shareholders to sell/transfer/, assign, deliver or otherwise dispose off the Land for the power plant admeasuring 215.14 acres currently in the namè of its wholly owned subsidiary, to use the sale proceeds to settle partially the loan extended to it. Considering the aforesaid fact the accounts are prepared under going concern basis.



GURGAON

906, Block-A, 9th Floor, The Arcadia, South City-II
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NEW DELHI


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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 consolidated year ended results:
- (i) include the quarterly financial results and year to date of the following entities:-
- SRM Energy Limited
 - SRM Energy Tamilnadu Private 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 standalone results for the quarter ended 31st March'2019 and for the standalone and consolidated results for the financial year ended 31st March'2019.

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




(Suresh Arora)
Partner
M/N: 090862
Place: New Delhi
Date: 28th May'2019



SRM Energy

SRM ENERGY LIMITED

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

CIN. No. L17100DL1985PLC303047

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Ref: SRMEL/ST.EX./2019-20/

Dated: 28.05.2019

**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 31st March, 2019.

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

