



SRM ENERGY LIMITED

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

CIN L17100DL1985PLC303047
TEL. NO. +91-011-41403205

website: www.srmenergy.in
email: info@srmenergy.in

Ref: **SRMEL/ST.EX./2022-23/**

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

Dated: August 10, 2022

Our Scrip Code: 523222

Sub: Outcome of Board Meeting held on August 10, 2022

Dear Sir/Mam,

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, 2022. (Copy enclosed) The above-mentioned financial results are duly reviewed by the statutory auditors of the Company, copies of the Limited Review Report for the (Standalone and Consolidated Financial Results) are also enclosed herewith for your reference and record.
2. Approved the Notice of 35th Annual General Meeting to be held on Wednesday, the 28th September, 2022 at 11:00 A.M at Federation of Indian Export Organisations, Niryat Bhawan, 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, 2022.
3. Decided to close the Register of Members and Share Transfer Book from Thursday, 22nd September, 2022 to Wednesday 28th September, 2022 (both days inclusive) for the purpose of Annual General Meeting.
4. The Cut-off date for procuring the data of Shareholders for sending the Annual Report is August 26, 2022 (Friday).

5. The Cut-off date to identify the shareholders for the purpose of e-voting is 21st September, 2022 (Wednesday).
6. The Voting period for the electronic voting will be started from 9.00 A.M. on 25th September, 2022 (Sunday) to 5.00 P.M. of 27th September, 2022 (Tuesday).
7. 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 2022-23.
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 Scrutinizer of 35th AGM of the Company for the financial year 2021-22.
9. As per the relevant circulars issued by Ministry of Corporate Affairs and the Securities and Exchange Board of India, 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 was commenced at 02:30 P.M. and concluded at 03:25 P.M.

This is for your information and record please.

Thanking you,
Yours Faithfully,
For **SRM Energy Limited**

(Vishal Rastogi)
Managing Director
DIN: 02780975

**SAINI PATI SHAH & CO LLP**

(Formerly known as S G J & CO)
Chartered Accountants

Registered Office:

D-207, Times Square,
Near Marol Metro Station,
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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 as on 30th June, 2022. 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 provide 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 net worth has been significantly reduced and it has been incurring cash losses and the 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 159.44 acres for Rs. 403.51 Lakhs till 30.06.2022 and the sale proceeds as received is being used to partially settle the pending loan. The Subsidiary company incurred a loss of Rs. 443.38 Lakhs on sale of land till 30.06.2022. Till now approx. 26% of the land is unsold. Considering the aforesaid facts the accounts are prepared under going concern basis.

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 Saini Pati Shah & Co LLP
Chartered Accountants
Firm Reg. No I37904W/W100622

PAWAN
KUMAR JAIN



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PAWAN KUMAR JAIN
Date: 2022.08.10
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(Pawan Kumar Jain)
Partner
M/N: 418772
Place: New Delhi
Date: 10th August'2022
UDIN : 22418772AOTBHV9311

**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, 2022

(₹ in Lakh)

	Particulars	Quarter Ended		Year Ended	
		30/06/2022	31/03/2022	30/06/2021	31/03/2022
		(Unaudited)	(Audited)	(Unaudited)	(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	7.89	11.34	7.97	37.69
	Finance costs	0.00	0.00	0.00	0.01
	Depreciation and amortisation expense	-	-	-	-
	Impairment Loss	-	-	-	-
	Loss on sale of Land	-	-	-	-
	Other expenses	3.48	2.65	1.59	11.26
	Total Expenses (IV)	11.37	13.99	9.56	48.96
V	Profit/(Loss) before exceptional items and tax (III-IV)	(11.37)	(13.99)	(9.56)	(48.96)
VI	Exceptional items	-	-	-	-
VII	Profit/(Loss) after extraordinary items and tax (V - VI)	(11.37)	(13.99)	(9.56)	(48.96)
VIII	Tax expenses:				
	(1) Current tax	-	-	-	-
	(2) Earlier Years tax	-	-	-	-
	(3) Deferred tax	-	-	-	-
IX	Profit (Loss) for the period from continuing operations (VII-VIII)	(11.37)	(13.99)	(9.56)	(48.96)
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)	(11.37)	(13.99)	(9.56)	(48.96)
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	(11.37)	(13.99)	(9.56)	(48.96)
XVI	Paid up Equity Share Capital (face value INR 10 each, fully paid)	906.00	906.00	906.00	906.00
XVII	Other Equity				(1,203.00)
XVIII	Earning per equity share of INR 10/- each:				
	(1) Basic	(0.13)	(0.15)	(0.11)	(0.54)
	(1) Diluted	(0.13)	(0.15)	(0.11)	(0.54)

See accompanying note to the financial results

NOTES

- The standalone results for the quarter ended June 30, 2022 were reviewed and recommended by the Audit Committee and approved by the Board of Directors in its meeting held on August 10, 2022. The above results for the quarter June 30, 2022 have been reviewed by Statutory Auditors of the Company in terms of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.
- The Employees' benefit expenses in the quarter ended on June 30, 2022 is reduced by Rs 3.45 lacs compared to the previous quarter ended on March 31, 2022 is due to the resignation of Company Secretary w.e.f. the end of the business hour on May 31, 2022. The other expenses in current quarter ended on June 30, 2022 compared to the corresponding quarter of previous year and to the previous quarter is increased by Rs 1.89 lacs and 0.83 lacs respectively is because the company incurred some expenses in Legal and Professional Fees.
- The Group Company's networth has been significantly reduced and it has been incurring cash losses, the subsidiary company has infused funds by way of unsecured loans and such arrangements are made that the subsidiary company to provide necessary funding to meet the liabilities and future running expenses of the group company. In view of the above developments, the accounts have been prepared under going concern basis.
- 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.
- As per the requirements of Ind AS-108, no disclosure is required as the Company is operating in single business segment
- Status of investors complaints for the quarter ended June 30, 2022 :
Pending at the beginning : Nil Received : Nil Resolved: Nil Pending: Nil
- Previous quarter's figures have been regrouped/rearranged wherever necessary.
- 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 the Board of SRM Energy Limited**VISHAL RASTOGI****(Vishal Rastogi)****Managing Director**

DIN : 02780975

Place: New Delhi

Date : 10.08.2022

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VISHAL RASTOGI
Date: 2022.08.10
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**SAINI PATI SHAH & CO LLP**

(Formerly known as S G J & CO)
Chartered Accountants

Registered Office:

D-207, Times Square,
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Azadpur, New Delhi-110033, India

Tel. : +91 9871447662

Email: pawan.jain@spscollp.com

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 as on 30th June, 2022 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.

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 net worth has been significantly reduced and it has been incurring cash losses and the 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 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 159.44 acres for Rs. 403.51 Lakhs till 30.06.2022 and the sale proceeds as received is being used to partially settle the pending loan. Till now approx. 26% of the land is 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. -1.14 Lakhs, total net Loss after tax of Rs 8.61 lakhs, and total comprehensive Loss of Rs. 8.61 lakhs, for the Quarter ended 30th June, 2022 as considered in the consolidated unaudited financial results. These interim financial information have been reviewed by us have been furnished to us by the management 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 Saini Pati Shah & Co LLP
Chartered Accountants
Firm Reg. No 137904W/W100622

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JAIN

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by PAWAN
KUMAR JAIN
Date: 2022.08.10
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(Pawan Kumar Jain)
Partner
M/N: 418772
Place: New Delhi
Date: 10th August'2022
UDIN : 22418772AOTAUB8193

	Particulars	Quarter Ended			Year Ended
		30/06/2022	31/03/2022	30/06/2021	31/03/2022
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
I	Revenue from Operations	-	-	-	-
II	Other income	(1.14)	1.30	2.48	7.81
III	Total Income (I+II)	(1.14)	1.30	2.48	7.81
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	9.60	13.38	8.94	44.18
	Finance costs	0.01	0.01	0.01	0.03
	Depreciation and amortisation expense	0.16	0.11	-	0.11
	Impairment Loss	-	-	-	-
	Loss on sale of Land	-	-	-	15.60
	Other expenses	9.08	4.44	1.60	25.27
	Total Expenses (IV)	18.86	17.93	10.55	85.19
V	Profit/(Loss) before exceptional items and tax (III-IV)	(20.00)	(16.64)	(8.06)	(77.38)
VI	Exceptional items	-	-	-	-
VII	Profit/(Loss) after extraordinary items and tax (V - VI)	(20.00)	(16.64)	(8.06)	(77.38)
	Tax expenses:				
VIII	(1) Current tax	-	(1.97)	-	0.91
	(2) Earlier years tax	-	(1.97)	-	0.91
	(2) Deferred tax	-	-	-	-
IX	Profit (Loss) for the period from continuing operations (VII-VIII)	(20.00)	(14.67)	(8.06)	(78.29)
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)	(20.00)	(14.67)	(8.06)	(78.29)
	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				
XIV	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	(20.00)	(14.67)	(8.06)	(78.29)
	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				
XIV	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	(20.00)	(14.67)	(8.06)	(78.29)
XVI	Paid up Equity Share Capital (face value INR 10 each, fully paid)	906.00	906.00	906.00	906.00
XVII	Other Equity				(5,207.00)
	Earning per equity share of INR 10/- each:				
XVIII	(1) Basic	(0.22)	(0.16)	(0.09)	(0.86)
	(1) Diluted	(0.22)	(0.16)	(0.09)	(0.86)

NOTES

- The above consolidated results for the quarter ended June 30, 2022 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors in its meeting held on August 10, 2022.
- The Employees' benefit expenses in the quarter ended on June 30, 2022 is decreased by Rs 3.78 lacs compared to the previous quarter ended on March 31, 2022 is due to the annual leave encashment given to employees and provisions of gratuity for the year was provided in the previous quarter and also due to the resignation of Company Secretary w.e.f. the end of the business hour on May 31, 2022. The Other Expenses in current quarter ended on June 30, 2022 includes legal and professional fees which resulted in the increase in Other Expenses by Rs. 4.64 lacs compared to the previous quarter ended on March 31, 2022 and increase of Rs 7.48 lacs compared to the corresponding quarter of previous year ended on June 30, 2022.
- Other income in current quarter ended on June 30, 2022 is in negative as the NAV is fallen down by Rs. 0.33 compared to March 31, 2022
- 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") had sold 159.435 Acres of land in total till now for Rs. 403.51 Lacs
- The Group Company's network has been significantly reduced and it has been incurring cash losses, the subsidiary company has infused funds by way of unsecured loan and such arrangements are made that the subsidiary company to provide the necessary funding to meet the liabilities and future running expenses. In view of above developments, the accounts have been prepared under going concern basis.
- As per the requirements of Ind AS-108, no disclosure is required as the Company is operating in single business segment
- Previous quarter's/year's figures have been regrouped/rearranged wherever necessary.
- 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 the Board of SRM Energy Limited

**VISHAL
RASTOGI**

 Digitally signed by VISHAL
RASTOGI
Date: 2022.08.10 14:58:01
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 (Vishal Rastogi)
Managing Director
DIN : 02780975

 Place: New Delhi
Date : 10.08.2022