



SRM ENERGY LIMITED

**27th Annual Report
2013-14**

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Corporate Information (As on August 14, 2014)

BOARD OF DIRECTORS

Mr. Gagan Rastogi	Director
Mr. Vishal Rastogi	Managing Director (Appointed w.e.f. February 21, 2014)
Mr. Sameer Rajpal	Director (Appointed w.e.f. February 11, 2014)
Mr. Vijay Sharma	Director (Appointed w.e.f. February 11, 2014)
Mr. Pranav Kumar	Director (Appointed w.e.f. February 11, 2014)
Mr. D. Sundararajan	Managing Director & CEO (Resigned on February 11, 2014)
Mr. Sudarshan K. Parab	Director (Resigned on January 25, 2014)
Mr. Jayaram Shetty	Director (Resigned on January 24, 2014)
Mr. Srinivasan Parthasarathy	Director (Resigned on August 01, 2013)

CHIEF FINANCIAL CONTROLLER (Appointed w.e.f. June 01, 2014)

Mr. Kailashchandra M Gupta

COMPANY SECRETARY

Mrs. Sanjeevlata Samdani

BANKERS

AXIS BANK LTD.

AUDITORS

M/s Haribhakti & Co.,
Chartered Accountants, Mumbai

REGISTERED & ADMIN OFFICE

54, 5th Floor, Bajaj Bhawan,
226, Nariman Point,
Mumbai-400 021.
Tel. No. : +91-22-66151690/ 2009
Fax : +91-22-66168900

REGISTRAR & SHARE TRANSFER AGENTS

Datamatics Financial Services Ltd,
Plot No.B-5, Part B Cross Lane, MIDC,
Andheri-East, Mumbai-400 093.
Tel. No. : +91-22-66712151 / 2156
Fax : +91-22-66712161
Email : info@dfssl.com
Website : www.datamaticsbpo.com

CORPORATE IDENTITY NUMBER (CIN)

L17100MH1985PLC037364

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NOTICE is hereby given that the Twenty Seventh Annual General Meeting of the members of SRM Energy Limited will be held on Tuesday, September 30, 2014 at 02.00 PM at Vishal Hall, Vishal Shopping Centre, Andheri Kurla Road, Near Andheri Railway Station, Andheri (East), Mumbai – 400 069 to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Accounts for the year ended March 31, 2014 together with Directors' Report and the Auditors' Report thereon.
2. To appoint a Director in place of Mr. Gagan Deep Kumar Rastogi (DIN: 03434885), who retires by rotation and being eligible, offers himself for reappointment.
3. Appointment of Statutory Auditors

To consider and, if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:-

“RESOLVED that pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, as amended from time to time, M/s Haribhakti & Co., Chartered Accountants, Mumbai, (Firm registration No. 103523W) the retiring Auditors of the Company, be and is hereby re-appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) until the conclusion of the Thirty First AGM of the Company to be held in the year 2018 (subject to ratification of their appointment at every AGM), to examine and audit the accounts of the Company at Mumbai, on such remuneration as may be mutually agreed upon between the Board of Directors of the Company and the Auditors plus reimbursement of service tax, travelling and out-of-pocket expenses.”

SPECIAL BUSINESS

4. Appointment of Mr. Vishal Rastogi as Director

To consider and, if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:-

“RESOLVED that Mr. Vishal Rastogi (DIN: 02780975), who was appointed as an Additional Director of the Company with effect from February 21, 2014 by the Board of Directors and who holds office upto the date of this Annual General Meeting of the Company under Section 161(1) of the Companies Act, 2013 (the Act) but who is eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a Member proposing his candidature for the office of Director, be and is hereby appointed a Director of the Company.”

5. Appointment of Mr. Vishal Rastogi as Managing director

To consider and, if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:-

“RESOLVED that pursuant to the provisions of Sections 196, 197 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) read with Schedule V to the Act and the Rules made thereunder, as amended from time to time, the Company hereby approves of the appointment of Mr Vishal Rastogi

(DIN: 02780975) as the Managing director of the Company without remuneration for a term of 5 years from February 21, 2014 to February 20, 2019 , and he shall be liable to retire by rotation in the ensuing annual general meeting.

RESOLVED FURTHER that the Board of Directors of the Company (which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution), be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this Resolution.”

6. Appointment of Mr. Sameer Rajpal as an Independent Director of the Company

To consider and, if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:-

“RESOLVED that Mr. Sameer Rajpal (DIN: 05184612) who was appointed as an Additional Director of the Company with effect from February 11, 2014 by the Board of Directors and who holds office upto the date of this Annual General Meeting of the Company under Section 161(1) of the Companies Act, 2013 (the Act) but who is eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a Member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office as such upto March 31, 2019, who shall not be liable to retire by rotation.”

7. Appointment of Mr. Vijay Sharma as an Independent Director of the Company

To consider and, if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:-

“RESOLVED that Mr. Vijay Sharma (DIN: 03272034), who was appointed as an Additional Director of the Company with effect from February 11, 2014 by the Board of Directors and who holds office upto the date of this Annual General Meeting of the Company under Section 161(1) of the Companies Act, 2013 (the Act) but who is eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a Member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office as such upto March 31, 2019, who shall not be liable to retire by rotation.”

8. Appointment of Mr. Pranav Kumar as Director an Independent Director of the Company

To consider and, if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:-

“RESOLVED that Mr. Pranav Kumar (DIN: 00045493), who was appointed as an Additional Director of the Company with effect from March 11, 2014 by the Board of Directors and who holds office upto the date of this Annual General Meeting of the Company under Section 161(1) of the Companies Act, 2013 (the Act) but who is eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a Member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office as such upto March 31, 2019, who shall not be liable to retire by rotation.”

9. Modification in Article of Association

To consider and, if thought fit, to pass with or without modification, the following resolution as a Special Resolution:-

“RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 and the Rules made there under [including any statutory modification[s] or re-enactment thereof, for the time being in force], the draft regulations contained in the Articles of Association submitted to this meeting, be and are hereby approved and adopted in substitution and to the entire exclusion of the regulations contained in the existing Articles of Association of the Company.

RESOLVED FURTHER THAT, the Board be and is hereby authorized to do all such acts, deeds and things and to take all such steps as may be necessary for the purpose of giving effect to this resolution.

By Order of the Board
For SRM Energy Limited

Place: Mumbai,
Dated: August 14, 2014

Sanjeevlata Samdani
Company Secretary

NOTES:

1. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (the Act), in regard to the business as set out in Item Nos.3 to 9 above and the relevant details of the Directors seeking re-appointment / appointment as required by Clause 49 of the Listing Agreements entered into with the Stock Exchanges, are annexed hereto.
2. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER.
3. Proxies, in order to be effective, must be received at the Company's Registered Office not less than 48 hours before the meeting. Proxies submitted on behalf of companies, societies, partnership firms, etc. must be supported by appropriate resolution / authority, as applicable, issued on behalf of the nominating organisation.

Members are requested to note that a person can act as a proxy on behalf of Members not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

4. Corporate Members intending to send their authorised representatives to attend the Annual General Meeting (AGM) are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote in their behalf at the Meeting.
5. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.

6. The Register of Members and Share Transfer Books of the company will remain closed from Tuesday, September 23, 2014 to Tuesday, September 30, 2014 (both days inclusive).
7. All documents referred to in the accompanying Notice are open for inspection at the Registered Office of the Company between 10.30 a.m. to 12.30 p.m. on all working days except Saturdays and holidays upto the date of the Annual General Meeting.
8. Queries on accounts and operations of the Company, if any may please be sent to the Company, seven days in advance of the meeting, so that, the answers may be made available at the meeting.
9. Members / Proxies who attend the meeting are requested to bring the enclosed attendance slip duly filled and deliver the same at the entrance of the meeting hall.
10. Members are requested to bring their copies of Annual Report at the time of attending the Meeting.
11. Members who are holding Company's shares in dematerialised form are requested to bring details of their DP and client ID number for identification.
12. Members are requested to notify immediately any change in their addresses and / or the Bank Mandate details to the Company's Registrars and Share Transfer Agents, Datamatics Financial Services Ltd for shares held in physical form and to their respective Depository Participants (DP) for shares held in electronic form.
13. Members holding shares in physical form and who have not registered their email IDs are requested to register the same with Datamatics Financial Services Ltd.
14. The Notice of the AGM along with the Annual Report 2013-14 and instructions for e-voting and assent / dissent form, attendance slip, proxy form are being sent by electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.
15. To support the 'Green Initiative', the Members who have not registered their e-mail addresses are requested to register the same with Datamatics Financial Services Ltd. / Depositories.
16. In compliance with the provisions of Section 108 of the Act and the Rules framed thereunder, the Members are provided with the facility to cast their vote electronically through the e-voting services provided by Central Depository Services (India) Limited (CDSL), on all resolutions set forth in this Notice.

Instructions for Members for voting electronically are as under :-

- i) Log on to the e-voting website www.evotingindia.com
- ii) Click on "Shareholders" tab.
- iii) Now enter your User ID (For CDSL: 16 digits beneficiary ID, For NSDL: 8 Character DP ID followed by 8 Digits Client ID). Members holding shares in physical form should enter Folio Number registered with the Company and then enter the Captcha Code as displayed and Click on Login.
- iv) If you are holding shares in electronic form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

- v) For Shareholders holding shares in physical form and first time users holding shares in electronic form, the steps given below are to be followed:

PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department.
*	Members who have not updated their PAN with the Company / DP are requested to use the first two letters of their name in CAPITAL followed by the last 8 digits of their demat account number/Folio No., as the case may be, in the PAN field.
*	In case the Folio No. is less than 8 digits enter the applicable number of '0's before the number after the first two characters of the name in CAPITAL letters. eg. If your name is Ramesh Kumar and Folio No. is 1 then enter RA00000001 in the PAN field.
Date of Birth or Date of Incorporation	Enter the Date of Birth as recorded in your demat account or in the Company's records for the said demat account in dd/mm/yyyy format or enter Folio No.
OR	OR
Bank Account Number	Enter the Bank Account Number as recorded in your demat account or in the Company's records for the said demat account or Folio No.
	Please enter any one of the details in order to login. In case both the details are not recorded with the Depository or the Company, please enter the number of shares held in the Bank Account Number field.

- vi) After entering these details appropriately, click on "SUBMIT" tab.
- vii) For Members holding shares in physical form, the login details can be used only for e-voting on the resolutions contained in this Notice. On logging in, Members holding shares in physical form will be directed to the Company selection screen.
- viii) Members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the electronic holders for voting on resolutions of other companies, as well, on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- ix) Click on the EVSN for the SRM Energy Limited.
- x) On the voting page, you will see Resolution Description and against the same the option "YES / NO" for voting. Select the option YES or NO, as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xi) Click on the "Resolutions File" Link if you wish to view the entire Notice.
- xii) After selecting the Resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

- xiii) Once you “CONFIRM” your vote on the Resolution, you will not be allowed to modify your vote.
- xiv) You can also take a print of the voting done by you.
- xv) If an electronic account holder has forgotten the set password, then he has a ‘Forgot password’ option to reset the password.
- xvi) Note for Institutional Shareholders:
- Institutional shareholders (i.e. other than Individuals, HUFs, and NRIs etc.) are required to log on to <https://www.evotingindia.com> and register themselves as Corporate.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details, they have to create a compliance user using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the Scrutinizer to verify the same.
- xvii) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.

OTHER INSTRUCTIONS

- i) The e-voting period commences on Wednesday, September 24, 2014 (9.00 a.m. IST) and ends on Friday, September 26, 2014 (6.00 p.m. IST). During this period, Members of the Company, holding shares either in physical form or in electronic form, as on August 29, 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast and confirmed by the Member, he shall not be allowed to change it subsequently.
- ii) The voting rights of Members shall be in proportion to the shares held by them in the paid up equity share capital of the Company as on August 29, 2014.
- iii) Mr. Manish L. Ghia, Partner, Manish Ghia & Associates, Company Secretaries, Mumbai has been appointed as the Scrutinizer to conduct the e-voting process (including the assent / dissent form received from the Members who do not have access to the e-voting process) in a fair and transparent manner.
- iv) The Scrutinizer shall, within a period not exceeding three working days from the conclusion of the e-voting period, unblock the votes in the presence of atleast two witnesses not in the employment of the Company and submit a Scrutinizer’s Report of the votes cast in favour of or against, if any, forthwith to the Chairman of the Company.

17. In terms of Clause 35B of the Stock Exchange Listing Agreement, those members who do not have access to e-voting facility may return the duly completed assent / dissent form so as to reach the Scrutinizer Mr. Manish L. Ghia, at the Datamatics Financial Services Ltd. not later than Friday, September 26, 2014 (6.00 p.m. IST).

Members have the option to request for physical copy of the assent/dissent form by sending an e-mail to Datamatics Financial Services Ltd. At 'investorsqry@dfssl.com' by mentioning their Folio No./DP ID and Client ID No. However, the duly completed assent / dissent form should reach the Registered Office of the Company not later than Friday, September 26, 2014 (6.00 p.m. IST).

Assent / dissent form received after this date will be treated as invalid.

A Member can opt for only one mode of voting i.e. either through e-voting or by assent / dissent form. If a Member casts votes by both these modes, then voting done through e-voting shall prevail and the vote cast through assent / dissent form shall be treated as invalid.

- v) The results declared alongwith the Scrutinizer's Report shall be placed on the Company's website www.srmenergy.in and on the website of CDSL www.evotingindia.com within two days of the passing of the resolutions at the Twenty Seventh AGM of the Company on September 30, 2014 and communicated to BSE Limited where the shares of the Company are listed.

EXPLANATORY STATEMENT

As required by Section 102 of the Companies Act, 2013 (the Act), the following Explanatory Statement sets out all material facts relating to the business mentioned under Item Nos.3 to 9 of the accompanying Notice dated August 14, 2014:

Item No.3

This Explanatory Statement is provided though strictly not required as per Section 102 of the Act.

M/s Haribhakti & Co., Chartered Accountants (CAs),(Firm registration No. 103523W) Mumbai, were appointed as the statutory auditors of the Company for financial year 2013-14 at the Annual General Meeting (AGM) of the Company held on December 09, 2013

M/s Haribhakti & Co., have been the Auditors of the Company since 2008-09 and have completed a term of Six years. As per the provisions of Section 139 of the Act, no listed company can appoint or re- appoint an audit firm as auditor for more than two terms of five consecutive years. Section 139 of the Act has also provided a period of three years from the date of commencement of the Act to comply with this requirement.

In view of the above M/s Haribhakti & Co., being eligible for re-appointment and based on the recommendation of the Audit Committee of Directors, the Board of Directors has, at its meeting held on August 14, 2014, proposed the appointment of M/s Haribhakti & Co. as the statutory auditors of the Company for a period of four years to hold office from the conclusion of this AGM till the conclusion of the thirty first AGM of the Company to be held in the year 2018 (subject to ratification of their appointment at every AGM).

The Board commends the Resolution at Item No.3 of the accompanying notice for approval by the Members of the Company.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives is concerned or interested in the Resolution at Item No 3 of the accompanying Notice.

Item Nos.4 & 5

Mr. Vishal Rastogi was appointed as an Additional Director of the Company with effect from February 21, 2014 by the Board of Directors under Section 161 of the Act and Article 159 of the Company's Articles of Association. In terms of Section 161(1) of the Act, Mr. Vishal Rastogi holds office only upto the date of the forthcoming AGM but is eligible for appointment as a Director. A notice under Section 160(1) of the Act, has been received from a Member signifying its intention to propose the appointment of Mr. Vishal Rastogi as a Director of the Company. The Board also appointed Mr. Vishal Rastogi as the Managing Director of the Company without remuneration for the period from February 21, 2014 to February 20, 2019, subject to approval of the Members in the ensuing annual general meeting, whose office shall be liable to retire by rotation.

Mr. Vishal Rastogi has varied experience and deep understanding of the levers of business. This enables him to drive operational excellence across the breadth of responsibilities.

The Directors are of the view that the appointment of Mr. Vishal Rastogi as Managing Director will be beneficial to the operations of the Company and accordingly recommend the Resolutions at Item Nos. 4 & 5 of the accompanying Notice for approval by the Members of the Company.

Other than Mr. Vishal Rastogi and Mr. Gagan Rastogi, none of the Directors and Key Managerial Personnel of the Company or their respective relatives is concerned or interested in the Resolutions at Item Nos.4 & 5 of the accompanying Notice.

Item Nos.6 to 8

The Company had, appointed Mr. Sameer Rajpal, Mr. Vijay Sharma on February 11, 2014 and Mr. Pranav Kumar on March 11, 2014 as additional Directors of the Company pursuant to the provisions of Clause 49 of the Listing Agreements entered into with the Stock Exchanges, appointed them, as Independent Directors at the same time, in compliance with the requirements of the said Clause.

Pursuant to the provisions of Section 149 of the Act, which came into effect from April 01, 2014, every listed public company is required to have at least one-third of the total number of directors as Independent Directors. Further, an Independent Director shall hold office for a term upto five consecutive years on the Board of a company and is not liable to retire by rotation.

The matter regarding appointment of the above Directors as Independent Directors was placed before the Nomination and Remuneration Committee and the Board, which recommended their appointment as Independent Directors, as under:-