

The National Stock Exchange of India Ltd.,  
Exchange Plaza, 5<sup>th</sup> Floor  
Bandra-Kurla Complex  
MUMBAI-400 051

BSE Limited  
14<sup>th</sup> Floor, P.J. Towers  
Dalal Street  
MUMBAI-400 001

NSE Symbol SHRIRAMEPC

Scrip Code : 532945

10<sup>th</sup> August 2018

Dear Sir,

SUB : Outcome of the Board Meeting held today (07-06-2018) for consideration and approval of the Consolidated Un-audited Financial Results for the quarter ended 30<sup>th</sup> June 2018 – Reg.

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Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the following are the outcome of the Board Meeting: -

1. Consolidated Un-audited Financial Results for the Quarter ended 30-06-2018

The Board had approved the unaudited financial results (Consolidated) for the Quarter ended 30<sup>th</sup> June 2018 that has been recommended by the Audit Committee held today and the Extract of the detailed format of the Financial Results for the Quarter ended on 30<sup>th</sup> June 2018, to be filed with the Stock Exchanges pursuant to Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015 (Quick Results) for Publication along with the audited Financial Results for the Quarter ended on 30<sup>th</sup> June 2018 are being forwarded for your information and records.

2. Re-constitution of Audit, Borrowing, Investment, Nomination & Remuneration and Stakeholder Relationship Committees to ensure compliance of the Companies Act and SEBI Regulations.

We would also be sending you the copy of the advertisement as soon as it is published in the newspapers, for your records

Kindly take the same on record.

Thanking you,

Yours faithfully  
For Shriram EPC Limited

  
K. SURESH  
Vice President &

Company Secretary.

Encl.: a.a.

**Shriram EPC Limited**

1st Floor, 'Rajah Annamalai Building', No.18/3, Rukmani Lakshmi pathi Road,  
Egmore, Chennai - 600 008. India. Ph : +91 44 4900 5555, Fax : +91 44 4900 5599 / 4269 2155  
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E-mail : info@shriramepc.com, website : www.shriramepc.com  
CIN : L74210TN2000PLC045167



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Door No. 18/3, Rukmani Lakshmiipathi Salai (Marshalls Road), Egmore, Chennai - 600008.  
www.shriramepc.com  
CIN: L74210TN2000PLC045167  
Extract of Consolidated Unaudited Financial Results for the Quarter Ended 30 June 2018

	Particulars	Rs lakhs			
		Quarter Ended			Year Ended
		30.06.2018	31.03.2018	30.06.2017	31.03.2018
		Un Audited	Un Audited	Un Audited	Audited
1	Total Income from Operations (Net)	15,579.69	17,656.10	22,945.32	93,422.49
2	Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	849.44	(2,645.08)	340.57	1,141.21
3	Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary items)	551.36	(3,472.35)	390.78	(209.50)
4	Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	591.02	(3,446.26)	390.78	(153.16)
5	Equity Share Capital ( Face value of Rs 10/- each)	97,152.90	97,152.90	93,938.16	97,152.90
6	Earnings Per Share (of Rs. 10/- each)				
	1. Basic:	0.06	(0.36)	0.04	(0.02)
	2. Diluted:	0.06	(0.36)	0.04	(0.02)

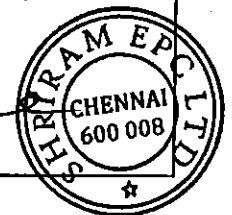
**Note:**

- The above is an extract of the detailed format of the Consolidated Financial Results for the Quarter ended 30th June 2018, filed with the Stock Exchanges pursuant to Regulation 33 of the SEBI ( Listing and Other Disclosure Requirements) Regulations,2015.The full format of the Consolidated Results are available on the Stock Exchange websites (www.bseindia.com and www.nseindia.com) and on Company's website at www.shriramepc.com.
- The above results for the Quarter ended June 30, 2018 were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 10, 2018.

Place :Chennai  
Date : 10.08.2018

For Shriram EPC Limited

T. Siltaraman  
Managing Director & CEO



**Shriram EPC Limited**

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## Limited Review Report

### Review Report to The Board of Directors of Shriram EPC Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of **SHRIRAM EPC LIMITED** ('the Company') for the quarter ended June 30, 2018 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation') read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular').
2. The preparation of the Statement is in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended, read with the circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (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.
4. **Basis for Qualified Conclusion:**  
Long term Loans and advances include Rs 3,815.40 lakhs (June 30, 2017: 3,317.04 Lakhs) (including interest accrued up to March 31, 2016) and other trade receivables include net amount of Rs 318.75 lakhs (June 30, 2017: 305.53 Lakhs), due from related party. Due to unavailability of sufficient appropriate audit evidence to corroborate management's assessment of recoverability of the above said amounts and as these are outstanding for more than three years, we are unable to comment on the recoverability of the same. No provision with respect to the same is made in the books of accounts. (Refer Note 02 - Notes to results)
5. Based on our review conducted as above, subject to the effects of our observations given in paragraph 4 above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results which are prepared in accordance recognition and



# MSKA

## & Associates

Chartered Accountants

measurement principles laid down in the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We draw attention to the following matters in the Notes to the unaudited standalone financial results:
- With reference to Note 03 - Notes to Results regarding dues amounting to Rs 7,245.03 lakhs (June 30, 2017: 6,742.12 Lakhs) in respect of project which is stalled due to statutory delays faced by the customer. As the customer has put in efforts to identify alternate options to complete the project, management is of the view that it will be able to realize such dues.
  - With reference to Note 04 - Notes to Results regarding dues amounting to Rs 29,696.93 lakhs (June 30, 2017: 41,150.88 Lakhs) due from an associate and a subsidiary of the associate which has been outstanding for more than three years. Based on the undertaking given by the associate with respect to divestment in its subsidiary and projected operations of mines, cashflows, the above stated dues are considered to be realizable by the management

Our report is not modified in respect of these matters.

For MSKA & Associates  
Chartered Accountants  
ICAI Firm Registration No.105047W



Geetha Jeyakumar  
Partner  
Membership No.: 029409

Place: Chennai  
Date: August 10, 2018



**Limited Review Report****Review Report to  
The Board of Directors of  
Shriram EPC Limited**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **SHRIRAM EPC LIMITED** ('the Holding Company') and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group"), its associate for the quarter ended June 30, 2018 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation') read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular').
2. The preparation of the Statement is in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended, read with the circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (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.
4. **Basis for Qualified Conclusion:**  
Long term Loans and advances include Rs 3,815.40 lakhs (June 30, 2017: 3,317.04 Lakhs) (including interest accrued up to March 31,2016) and other trade receivables include net amount of Rs 318.75 lakhs (June 30, 2017: 305.53 Lakhs), due from related party. Due to unavailability of sufficient appropriate audit evidence to corroborate management's assessment of recoverability of the above said amounts and as these are outstanding for more than three years, we are unable to comment on the recoverability of the same. No provision with respect to the same is made in the books of accounts. (Refer Note 02 - Notes to results)
5. Based on our review conducted as above, subject to the effects of our observations given in paragraph 4 above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated financial results which are prepared in accordance recognition and



# MSKA

**& Associates**

Chartered Accountants

measurement principles laid down in the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We did not review the financial results of the subsidiary considered in the preparation of the statement which constitutes total revenue of Rs. 3,212.93 Lakhs and total profit after tax of Rs. 26.47 Lakhs for the quarter ended June 30, 2018. These interim financial results have been reviewed by other auditors whose report has been furnished to us, and our opinion on the quarterly financial results, to the extent they have been derived from such Interim financial results is based solely on the report of such other auditors.
7. In respect of the associate, Haldia Coke and Chemicals Private Limited, as the group's share of losses in the associate has exceeded the cost of investment in the earlier year, loss for the quarter ended June 30, 2018 has not been considered in these consolidated financial results.
8. We draw attention to the following matters in the Notes to the unaudited consolidated financial results:
  - a) With reference to Note 03 - Notes to Results regarding dues amounting to Rs 7,245.03 lakhs (June 30, 2017: 6,742.12 Lakhs) in respect of project which is stalled due to statutory delays faced by the customer. As the customer has put in efforts to identify alternate options to complete the project, management is of the view that it will be able to realize such dues.
  - b) With reference to Note 04 - Notes to Results regarding dues amounting to Rs 29,696.93 lakhs (June 30, 2017: 41,150.88 Lakhs) due from an associate and a subsidiary of the associate which has been outstanding for more than three years. Based on the undertaking given by the associate with respect to divestment in its subsidiary and projected operations of mines, cashflows, the above stated dues are considered to be realizable by the management

Our report is not modified in respect of these matters.

For MSKA & Associates  
Chartered Accountants  
ICAI Firm Registration No.105047W

*Geetha*

Geetha Jeyakumar  
Partner  
Membership No.: 029409

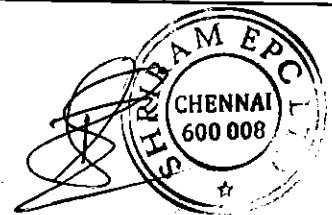
Place: Chennai  
Date: August 10, 2018



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Registered Office: 4TH Floor, Sigappi Achi Building,  
Door No. 18/3, Rukhmini Lakshmi pathi Salai (Marshall's Road), Egmore, Chennai - 600008  
www.shriramepc.com  
Statement of Consolidated Unaudited Financial Results for the Quarter Ended June 30, 2018

(in ₹ lakhs, except per equity share data)

SNo	Particulars	Quarter Ended			Year Ended
		30.06.2018	31.03.2018	30.06.2017	31.03.2018
		Unaudited	Unaudited	Unaudited	Audited
1	Income				
	(a) Revenue from operations	12,987.47	14,103.60	20,764.77	82,886.63
	(b) Other Income	2,592.22	3,552.50	2,180.55	10,535.86
	<b>Total Income</b>	<b>15,579.69</b>	<b>17,656.10</b>	<b>22,945.32</b>	<b>93,422.49</b>
2	Expenses				
	(a) Changes in inventories of finished goods, work-in-progress and stock-in-trade	48.60	911.84	-1,149.63	48.39
	(b) Cost of Materials ,Erection, Construction & Operation Expenses	9,592.97	9,487.39	19,178.09	66,641.97
	(c) Employee benefits expense	1,237.67	1,522.82	823.92	4,838.49
	(d) Finance Costs	2,426.69	2,266.91	2,180.09	10,373.24
	(e) Depreciation and amortisation expense	140.50	163.25	140.60	585.76
	(f) Other expenses	1,283.82	5,948.97	1,431.68	9,793.43
	<b>Total expenses</b>	<b>14,730.25</b>	<b>20,301.18</b>	<b>22,604.75</b>	<b>92,281.28</b>
3	Profit / (Loss) before tax (1 - 2)	849.44	-2,645.08	340.57	1,141.21
4	Tax Expense/(Benefit)	298.08	827.27	-50.21	1,350.71
5	Profit /(Loss) for the period (3 - 4)	551.36	-3,472.35	390.78	-209.50
6	Other comprehensive income (OCI)	39.66	26.09	-	56.34
7	Total comprehensive income for the period (5+6)	591.02	-3,446.26	390.78	-153.16
8	Paid-up equity share capital (Face value Rs. 10 each)	97,152.90	97,152.90	93,938.16	97,152.90
9	Other Equity				25,812.11
10	Earnings per share (of Rs 10/- each) (not annualised):				
	(a) Basic	0.06	-0.36	0.04	-0.02
	(b) Diluted	0.06	-0.36	0.04	-0.02
	See accompanying notes to the financial results				



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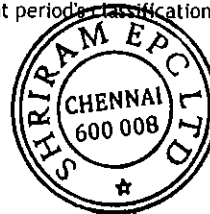


CIN : L74210TN2000PLC045167

**Notes:**

1. The Consolidated results for the Quarter ended June 30, 2018 were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 10, 2018.
2. Financial Assets Loans (Non Current) include Rs. 3,815.40 Lakhs (June 30, 2017 - Rs 3,317.04 Lakhs) (including interest accrued up to March 31, 2016), and Other Trade Receivables under "Other Non Current Financial Assets" include net amount of Rs. 318.75 Lakhs (June 30, 2017 - Rs. 305.53 Lakhs), due from Leitwind Shriram Manufacturing Pvt Limited (LSML) (a related party). As part of the Corporate Debt Restructuring (CDR) package entered into by LSML with its bankers, the dues to SEPC is subordinated to the dues to Bankers and hence expected to be recovered before March 2030. Considering the extended repayment period and future business potential for Wind Energy Business, the management is confident of realizing the dues. The auditors have qualified this matter in their report for the quarter ended June 30, 2018.
3. The Company entered into a contract to construct Ammonia plant for Bharath Coal and Chemicals Limited (BCCL) (related party). The project is stalled due to delay in statutory approvals. The total exposure in this project recorded under Unbilled Revenue and Contract Work In Progress is Rs. 7,245.03 Lakhs (June 30, 2017 - Rs 6,742.12 Lakhs). Considering the positive development in BCCL's efforts in identifying alternate options to complete the project, the management is of the view that BCCL will be in a position to complete the Ammonia Plant project and thereby the Company will be able to realize these amounts in full.
4. Financial Assets Loans (Non Current) include Rs 29,696.93 lakhs (June 30, 2017 - Rs 41,150.88 Lakhs) due from an associate company and its subsidiary. In order to secure these dues, the company has entered into an arrangement with the said associate and another wholly owned subsidiary of the associate (engaged in coal mining operations in USA). As per the arrangement, the company has acquired absolute and unconditional mining operation rights to exploit the coking coal reserves of the said subsidiary, and the right to surplus cash flows, (after meeting subsidiary's lenders and other commitments), to the extent of the above mentioned dues. Also, the associate company has given an undertaking that it will not divest its holdings in the said subsidiary company, without the prior consent of the company till the dues to the company are settled. During October 2017, the wholly owned subsidiary of the associate decided to identify buyers for the coal mining operations. Based on the projected operations of the mines and consequential projected cash flows, realisable price on sale of the coal mines, outstanding dues as at June 30, 2018 is expected to be fully recoverable.
5. The Government of India introduced the Goods & Service Tax (GST) with effect from July 01, 2017. Accordingly in compliance with Indian Accounting Standard (Ind AS) 18 - 'Revenue', Revenue from operations for the quarter ended March 31, 2018 is presented Net of GST. Revenue from Operations for the quarter ended June 30, 2017 and year ended March 31, 2018 includes Excise Duty till June 30, 2017.
6. The Company is engaged in the sole activity of carrying on the business of "Engineering and Procurement Contracts" (EPC) and therefore, has only one reportable segment in accordance with Ind AS 108 "Operating Segments". Hence no separate segment reporting is applicable to the Company.
7. Ind AS - 115 Revenue from Contracts with Customers, has been recently introduced effective April 01, 2018 and its application did not have any significant impact on recognition and measurement of revenue and related items in the financial results including the retained earnings as at April 01, 2018.
8. The National Company Law Appellate Tribunal (NCLAT) vide its order dated July 25, 2018 set aside the order of the Company Law Tribunal, Chennai ("NCLT") dated May 17, 2018 and closed the operation of Corporate Insolvency Resolution Process (CIRP).
9. The figures for the quarter ended March 31, 2018 are the balancing figures between audited figures for the full financial year ended March 31, 2018 and nine months unaudited published figures up to December 31, 2017.
10. Previous period figures have been regrouped / reclassified to be in conformity with current period's classification/disclosure, wherever necessary.

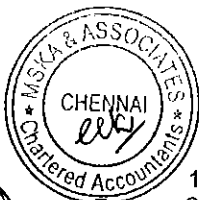
Place: Chennai  
Date : August 10, 2018



For Shriram EPC Limited

*(Signature)*

T. Shiyaraman  
Managing Director & CEO



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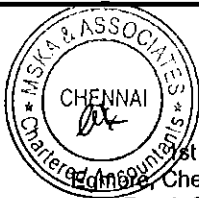
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Website: www.shriramepc.com

Statement of Standalone Unaudited Financial Results for the Quarter Ended June 30, 2018

(in ₹ lakhs, except per equity share data)

S No	Particulars	Quarter Ended			Year Ended
		30.06.2018	31.03.2018	30.06.2017	31.03.2018
		Unaudited	Unaudited	Unaudited	Audited
1	<b>Income</b>				
	(a) Revenue from operations	10,203.63	12,139.20	20,039.79	61,504.33
	(b) Other Income	2,592.22	3,551.47	2,180.55	10,533.10
	<b>Total Income</b>	<b>12,795.85</b>	<b>15,690.67</b>	<b>22,220.34</b>	<b>72,037.43</b>
2	<b>Expenses</b>				
	(a) Changes in inventories of finished goods, work-in-progress and stock-in-trade	48.60	912.41	-580.27	48.39
	(b) Cost of Materials ,Erection, Construction & Operation Expenses	7,259.18	7,398.32	18,453.88	47,916.68
	(c) Employee benefits expense	1,154.39	1,450.35	804.30	4,577.23
	(d) Finance Costs	2,426.69	2,246.85	2,179.43	10,350.66
	(e) Depreciation and amortisation expense	139.27	162.34	140.49	584.14
	(f) Other expenses	944.80	2,606.90	1,366.70	6,134.43
	<b>Total expenses</b>	<b>11,972.93</b>	<b>14,777.17</b>	<b>22,364.53</b>	<b>69,611.53</b>
3	<b>Profit / (Loss) before tax (1 - 2)</b>	<b>822.92</b>	<b>913.50</b>	<b>-144.19</b>	<b>2,425.90</b>
4	<b>Tax Expense/(Benefit)</b>	<b>297.30</b>	<b>826.37</b>	<b>-50.21</b>	<b>1,349.81</b>
5	<b>Profit /(Loss) for the period (3 - 4)</b>	<b>525.62</b>	<b>87.13</b>	<b>-93.98</b>	<b>1,076.09</b>
6	<b>Other comprehensive income (OCI)</b>	<b>39.66</b>	<b>26.09</b>	<b>-</b>	<b>56.34</b>
7	<b>Total comprehensive income for the period (5+6)</b>	<b>565.28</b>	<b>113.22</b>	<b>-93.98</b>	<b>1,132.43</b>
8	<b>Paid-up equity share capital (Face value ₹ 10 each)</b>	<b>97,152.90</b>	<b>97,152.90</b>	<b>93,938.16</b>	<b>97,152.90</b>
9	<b>Other Equity</b>				<b>25,779.23</b>
10	<b>Earnings per share (of ₹ 10/- each):</b>				
	(a) Basic	0.06	0.01	(0.01)	0.12
	(b) Diluted	0.06	0.01	(0.01)	0.12
	See accompanying notes to the financial results				



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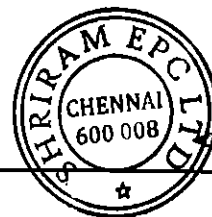
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**Notes:**

1. The Standalone results for the Quarter ended June 30, 2018 were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 10, 2018.
2. Financial Assets Loans (Non Current) include Rs. 3,815.40 Lakhs (June 30, 2017 - Rs 3,317.04 Lakhs) (including interest accrued up to March 31, 2016), and Other Trade Receivables under "Other Non Current Financial Assets" include net amount of Rs. 318.75 Lakhs (June 30, 2017 - Rs. 305.53 Lakhs), due from Leitwind Shriram Manufacturing Pvt Limited (LSML) (a related party). As part of the Corporate Debt Restructuring (CDR) package entered into by LSML with its bankers, the dues to SEPC is subordinated to the dues to Bankers and hence expected to be recovered before March 2030. Considering the extended repayment period and future business potential for Wind Energy Business, the management is confident of realizing the dues. The auditors have qualified this matter in their report for the quarter ended June 30, 2018.
3. The Company entered into a contract to construct Ammonia plant for Bharath Coal and Chemicals Limited (BCCL) (related party). The project is stalled due to delay in statutory approvals. The total exposure in this project recorded under Unbilled Revenue and Contract Work In Progress is Rs. 7,245.03 Lakhs (June 30, 2017 - Rs 6,742.12 Lakhs). Considering the positive development in BCCL's efforts in identifying alternate options to complete the project, the management is of the view that BCCL will be in a position to complete the Ammonia Plant project and thereby the Company will be able to realize these amounts in full.
4. Financial Assets Loans (Non Current) include Rs 29,696.93 lakhs (June 30, 2017 - Rs 41,150.88 Lakhs) due from an associate company and its subsidiary. In order to secure these dues, the company has entered into an arrangement with the said associate and another wholly owned subsidiary of the associate (engaged in coal mining operations in USA). As per the arrangement, the company has acquired absolute and unconditional mining operation rights to exploit the coking coal reserves of the said subsidiary, and the right to surplus cash flows, (after meeting subsidiary's lenders and other commitments), to the extent of the above mentioned dues. Also, the associate company has given an undertaking that it will not divest its holdings in the said subsidiary company, without the prior consent of the company till the dues to the company are settled. During October 2017, the wholly owned subsidiary of the associate decided to identify buyers for the coal mining operations. Based on the projected operations of the mines and consequential projected cash flows, realisable price on sale of the coal mines, outstanding dues as at June 30, 2018 is expected to be fully recoverable.
5. The Government of India introduced the Goods & Service Tax (GST) with effect from July 01, 2017. Accordingly in compliance with Indian Accounting Standard (Ind AS) 18 - 'Revenue', Revenue from operations for the quarter ended March 31, 2018 is presented Net of GST. Revenue from Operations for the quarter ended June 30, 2017 and year ended March 31, 2018 includes Excise Duty till June 30, 2017.
6. The Company is engaged in the sole activity of carrying on the business of "Engineering and Procurement Contracts" (EPC) and therefore, has only one reportable segment in accordance with Ind AS 108 "Operating Segments". Hence no separate segment reporting is applicable to the Company.
7. Ind AS - 115 Revenue from Contracts with Customers, has been recently introduced effective April 01, 2018 and its application did not have any significant impact on recognition and measurement of revenue and related items in the financial results including the retained earnings as at April 01, 2018.
8. The National Company Law Appellate Tribunal (NCLAT) vide its order dated July 25, 2018 set aside the order of the Company Law Tribunal, Chennai ("NCLT") dated May 17, 2018 and closed the operation of Corporate Insolvency Resolution Process (CIRP).
9. The figures for the quarter ended March 31, 2018 are the balancing figures between audited figures for the full financial year ended March 31, 2018 and nine months unaudited published figures up to December 31, 2017
10. Previous period figures have been regrouped / reclassified to be in conformity with current period's classification/disclosure, wherever necessary.

Place : Chennai  
Date: August 10, 2018



For Shriram EPC Limited

*[Signature]*  
Managing Director & CEO



**Shriram EPC Limited**

1st Floor, 'Rajah Annamalai Building', No.18/3, Rukmani Lakshmipathi Road,  
Egmore, Chennai - 600 008. India. Ph : +91 44 4900 5555, Fax : +91 44 4900 5599 / 4269 2155  
Regd. Office : 4th Floor, 'Sigapi Achi Building', No.18/3, Rukmani Lakshmipathi Road,  
Egmore, Chennai - 600 008. Ph : +91 44 4901 5678 Fax : +91 44 4901 5655  
E-mail : info@shriramepc.com, website : www.shriramepc.com  
CIN : L74210TN2000PLC045167

