

July 02, 2024

National Stock Exchange of India Limited

Exchange Plaza, 5th Floor,
Bandra Kurla Complex,
Mumbai 400051
SYMBOL: SEPC

BSE Limited

14th Floor, PJ Towers,
Dalal Street,
Mumbai 400051
Scrip Code: 532945

Dear Sir/Madam,

Sub: Intimation about acquisition of a Step-down Subsidiary by our WOS Shriram (FZE), Sharjah, United Arab Emirates through Mark AB Capital Investment LLC., having a Turnover of approx. USD 10 Million – Reg.

We would like to inform the exchanges about that our 100% Subsidiary – Shriram EPC (FZE) has successfully concluded the execution of Share Purchase Agreement for the acquisition of 75% of ALMOAYYED Electrical Equipment & Instrumentation Systems LLC (AEEIS) Head Quartered out of Bahrain, through our Promoter Mark AB Capital Investment LLC.,

We also would like to inform you that they had initiated the process of the name change of the company with the DED of Abu Dhabi Government and the New name submitted is SEPC Middle East Engineering & Construction LLC and we feel that this should be helpful to obtain projects from all the GCC Countries.

Thanking you,

Yours faithfully,
For SEPC Limited

T Sriraman
Company Secretary & Compliance Officer

Encl.:a.a.



SEPC Limited
(Formerly Shriram EPC Ltd)
Regd. Office : 'Bascon Futura SV' - 4th Floor,
10/1, Venkatanarayana Road, T.Nagar, Chennai - 600 017. Phone : +91-44-4900 5555
E-mail: info@shriramepc.com Website : www.shriramepc.com
CIN: L74210TN2000PLC045167



Annexure 1

1.	Name of the target entity, details in brief such as size, turnover etc.;	ALMOAYYED Electrical Equipment & Instrumentation Systems LLC (AEEIS)
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”;	This acquisition will be entirely funded by our Promoter M/s. Mark AB Capital Investment LLC., Dubai and it will be on Arm’s Length Basis
3.	Industry to which the entity being acquired belongs;	Engineering & Construction, Electrical & Instrumentation of Oil & Gas Projects
4.	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	Objective of Acquisition is for geographical expansion in UAE market with specific focus on the Government of UAE projects including the Oil & Gas projects of Client ADNOC etc.,
5.	Brief details of any governmental or regulatory approvals required for the acquisition;	NOT APPLICABLE
6.	Indicative time period for completion of the acquisition;	This is expected to be completed in about 6 weeks.



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7.	Consideration - whether cash consideration or share swap or any other form and details of the same;	Cash Consideration																		
8.	Cost of acquisition and/or the price at which the shares are acquired;	AED 1 million																		
9.	Percentage of shareholding / control acquired and / or number of shares acquired;	75%																		
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	<p>AEEIS was established on 28-12-2004 to serve fast growing Engineering industry located in the emirate of Abu Dhabi. Its diverse business activities cover the field of Industrial Electrical Equipment, Control & Automation Systems, Field Instrumentation Systems & Transmission, Protection & Metering Systems. AEEIS carry out operations in UAE & the Kingdom of Bahrain.</p> <p>FINANCIALS OF AEEIS (Values in USD)</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #d9ead3;"> <th style="text-align: center;">Particulars</th> <th style="text-align: center;">Dec-2023 (Audited)</th> <th style="text-align: center;">Dec-2022 (Audited)</th> <th style="text-align: center;">Dec-2021 (Audited)</th> </tr> </thead> <tbody> <tr> <td>Revenue</td> <td style="text-align: right;">1,00,55,193.00</td> <td style="text-align: right;">95,52,430.00</td> <td style="text-align: right;">92,50,777.00</td> </tr> <tr> <td>Cost of Revenue</td> <td style="text-align: right;">-81,18,798.53</td> <td style="text-align: right;">-85,01,663.00</td> <td style="text-align: right;">-79,55,668.00</td> </tr> <tr> <td>Profit</td> <td style="text-align: right;">19,36,394.47</td> <td style="text-align: right;">10,50,767.00</td> <td style="text-align: right;">12,95,109.00</td> </tr> </tbody> </table>			Particulars	Dec-2023 (Audited)	Dec-2022 (Audited)	Dec-2021 (Audited)	Revenue	1,00,55,193.00	95,52,430.00	92,50,777.00	Cost of Revenue	-81,18,798.53	-85,01,663.00	-79,55,668.00	Profit	19,36,394.47	10,50,767.00	12,95,109.00
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