

Shriram EPC Limited
Registered Office: 4th Floor, Sigappi Achi Building,
Door No. 18/3, Rukmani Lakshmiipathi Salai (Marshall's Road), Egmore, Chennai - 600008
www.shriramepc.com
Unaudited Financial Results for the Quarter ended September 30, 2013

PART I - FINANCIAL INFORMATION

Particulars	Quarter Ended			Fifteen months ended
	30-Sep-13	30-Jun-13	30-Sep-12	30-Jun-13
	Unaudited	Audited	Unaudited	Audited
		(Refer Note 7)		(Refer Note 1)
1 Income from Operations				
a) Net Sales / Income from Operations	16,329.47	21,232.92	37,119.12	169,275.49
b) Other Operating Income	252.83	217.49	565.31	1,237.47
Total Income from Operations (Net) (a + b)	16,582.30	21,450.41	37,684.43	170,512.96
2 Expenses				
a) Erection, Construction & Operation Expenses	11,165.67	11,358.41	23,164.86	115,214.82
b) Purchase of Stock in Trade	-	2,180.19	6,218.31	12,151.74
c) Changes in Inventories of Finished Goods, Contract Work in Progress and Stock in Trade	(601.18)	(978.90)	(1,828.46)	(4,787.16)
d) Employee Benefits Expense	1,355.62	1,623.96	1,045.38	6,079.78
e) Depreciation and Amortisation Expense	219.13	268.17	298.93	1,427.56
f) Other Expenses	1,449.90	8,784.63	1,841.85	15,749.63
Total Expenditure	13,589.14	23,236.46	30,740.87	145,836.37
3 Profit / (Loss) from Operations before Other Income, finance costs & Exceptional Items (1-2)	2,993.16	(1,786.05)	6,943.56	24,676.59
4 Other Income	1,059.50	1,023.54	1,102.92	6,034.80
5 Profit / (Loss) from Ordinary Activities before Finance Costs & Exceptional Items (3+4)	4,052.66	(762.51)	8,046.48	30,711.39
6 Finance Costs	6,812.11	9,749.17	7,478.38	41,093.80
7 Profit / (Loss) from ordinary activities after Finance costs but before Exceptional Items (5-6)	(2,759.45)	(10,511.68)	568.10	(10,382.41)
8 Exceptional Items	-	(20,132.53)	-	(20,132.53)
9 Profit / (Loss) from Ordinary activities before tax (7+8)	(2,759.45)	(30,644.21)	568.10	(30,514.94)
10 Tax expenses / (benefit)	1,392.84	(4,063.66)	141.82	(4,228.82)
11 Net Profit / (Loss) from Ordinary Activities after Tax (9-10)	(4,152.29)	(26,580.55)	426.28	(26,286.12)
12 Extraordinary Items (Net of Tax expenses)	-	-	-	-
13 Net Profit / (Loss) for the period (11-12)	(4,152.29)	(26,580.55)	426.28	(26,286.12)
14 Paid up Equity Share Capital (Face value of Rs 10/- per equity share)	4,435.82	4,435.52	4,434.90	4,435.82
15 Reserves excluding Revaluation Reserves as per Balance Sheet	-	-	-	20,030.23
16 Earnings per Share (after extraordinary items) (not annualised) (Rs. per Equity Share)				
a) Basic	(9.36)	(59.93)	0.96	(59.27)
b) Diluted	(9.36)	(59.93)	0.96	(59.27)



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PART II - SELECT INFORMATION FOR THE QUARTER ENDED 30 SEPTEMBER 2013

A PARTICULARS OF SHAREHOLDING	Quarter Ended			Fifteen months ended
	30-Sep-13	30-Jun-13	30-Sep-12	30-Jun-13
1 Public Shareholding				
--- Number of shares	27,310,051	27,310,051	27,298,567	27,310,051
--- Percentage of shareholding	61.57	61.57	61.55	61.57
2 Promoters and Promoter group shareholding				
a) Pledged / encumbered				
- Number of shares	-	-	-	-
- Percentage of Shares (as a % of the total shareholding of Promoter and Promoter Group)	-	-	-	-
- Percentage of Shares (as a % of the total share capital of the Company)	-	-	-	-
b) Non encumbered				
- Number of shares	17,048,070	17,048,070	17,050,417	17,048,070
- Percentage of Shares (as a % of the total shareholding of Promoter and Promoter Group)	-	-	-	-
- Percentage of Shares (as a % of the total share capital of the Company)	38.43	38.43	38.45	38.43
B INVESTOR COMPLAINTS	Quarter Ended 30-Sep-13			
Pending at the beginning of the quarter	-			
Received during the quarter	-			
Disposed during the quarter	-			
Remaining unresolved at the end of the quarter	-			



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SHRIRAM EPC LIMITED				
Segment Reporting under Clause 41 of the Listing Agreement with Stock Exchange for the Quarter Ended September 30, 2013				
Particulars	Quarter Ended			Rs. In Lakhs
	30-Sep-13	30-Jun-13	30-Sep-12	Fifteen Months ended
	Unaudited	Audited	Unaudited	30-Jun-13
1. Segment Revenue :		(Refer Note 7)		(Refer Note 1)
(Net Sales/Income from each Segment Gross of Excise)				
a. Contracts	16,685.56	23,319.25	31,828.86	157,117.51
b. Windmill	82.00	793.30	(505.29)	5,573.01
c. Trading	-	-	6,309.98	10,073.22
Sub-total	16,767.56	24,112.55	37,633.55	172,763.74
Less : Intersegmental Revenue				
Net Sales/Income from Operations	16,767.56	24,112.55	37,633.55	172,763.74
2. Segment Results :				
(Profit (+) / Loss (-) before Tax and Interest from each segment)				
a. Contracts	3,011.45	10,291.02	5,457.79	30,099.02
b. Windmill	-	200.81	(283.55)	244.65
c. Trading	-	(58.50)	91.67	43.18
Sub-total	3,011.45	10,433.33	5,265.91	30,386.85
Less : (i) Finance Costs (Net of amounts identified with 'Construction Contracts' segment)	5,161.62	12,248.02	5,119.44	34,150.08
(ii) Other un-allocable expenditure net of un-allocable income	609.28	8,696.99	(421.63)	6,619.18
(iii) Exceptional items	-	20,132.53	-	20,132.53
Total Profit/(Loss) Before Tax	(2,759.45)	(30,644.21)	568.10	(30,514.94)
3. Capital Employed				
(Segment Assets - Segment Liabilities)				
a. Contracts	42,222.31	39,036.83	8,514.59	39,036.83
b. Windmill	12,179.61	9,806.50	8,264.62	9,806.50
c. Trading	9,070.00	642.07	12,805.28	642.07
d. Unallocated Assets less Unallocated Liabilities	(43,158.15)	(25,019.36)	21,687.93	(25,019.36)
Total	20,313.77	24,466.04	51,272.42	24,466.04



Place: Chennai
Date: November 12, 2013

for Shriram EPC Limited

P. Shriraman
Managing Director & CEO



Shriram EPC Limited

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Notes:

- 1 The audited financial statements for the fifteen months ended June 30, 2013 is subject to approval/adoption by the Shareholders in the ensuing Annual General Meeting to be held on December 12, 2013.
- 2 The standalone results for the Quarter ended September 30, 2013 were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 12, 2013.
- 3 The results for the Quarter ended 30th September, 2013 have been subjected to a limited review by the statutory auditors.
- 4 Though the Company had obtained its Shareholders' approval through Postal Ballot on 21st August, 2008, for transfer of 250 KW Wind Turbine Business to its erstwhile Joint Venture, Leitwind Shriram Manufacturing Limited (LSML) with effect from 1st April, 2008, the Company would continue to sell the 250 KW Wind Turbines till the time LSML obtains all statutory approvals to manufacture and sell the same. Consequently, the Company has not recognised the Loss / Profit in the standalone results for the Quarter ended September 30, 2013.
- 5 Tax Expense of Rs.1,392.84 Lakhs has arisen on reversal of deferred tax asset recognised in the previous accounting period on its realisation in the current quarter.
- 6 The Company operates in three segments i.e. Contracts, Windmill and Trading.
- 7 The figures of the quarter ended June 30, 2013 are the balancing figures between the audited figures in respect of the period ended June 30, 2013 and the published figures upto 12 months ended March 31, 2013.
- 8 Previous period figures have been regrouped / reclassified to be in conformity with current period's classification/disclosure, wherever necessary.



Place: Chennai
Date: November 12, 2013

For Shriram EPC Limited

(Handwritten Signature)
T. Shivaraman

Managing Director & CEO



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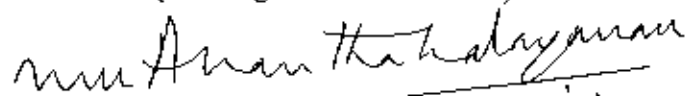


**INDEPENDENT AUDITORS' REVIEW REPORT
TO THE BOARD OF DIRECTORS OF
SHRIRAM EPC LIMITED**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **SHRIRAM EPC LIMITED** ("the Company") for the Quarter ended 30 September 2013 ("the Statement"), being submitted by the Company pursuant to Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures in Part II - Select Information referred to in paragraph 4 below. 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 the Statement 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 Statement is 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. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards notified under the Companies Act, 1956 (which continue to be applicable in respect of Section 133 of the Companies Act, 2013 in terms of General Circular 15/2013 dated 13 September 2013 of the Ministry of Corporate Affairs) and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the Stock Exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements and the particulars relating to investor complaints disclosed in Part II - Select Information for the Quarter Ended 30 September 2013 of the Statement, from the details furnished by the Registrar.

For **DELOITTE HASKINS & SELLS**

Chartered Accountants
(Firm Registration No.008072S)



M.K. Ananthanarayanan
Partner
(Membership No. 19521)

Chennai, 12¹⁵ November, 2013