

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

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

NSE Symbol SHRIRAMEPC

Scrip Code : 532945

06th August 2019

Dear Sir,

SUB : Outcome of the Board Meeting held today (06-08-2019) for consideration and approval of the Consolidated Un-audited Financial Results for the quarter ended 30th June 2019
-- Reg.

~*~

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

Consolidated Un-Audited Financial Results for the Quarter ended 30-06-2019

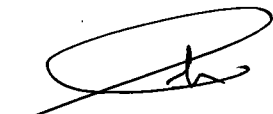
The Board had approved the unaudited financial results (Consolidated) for the Quarter ended 30th June 2019 that has been recommended by the Audit Committee held today and the Extract of the detailed format of the Financial Results for the Quarter ended on 30th June 2019, to be filed with the Stock Exchanges 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 30th June 2019 are being forwarded for your information and records.

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

Regd. Office : 4th Floor, 'Sigapi Achi Building', No.18/3, Rukmani Lakshmi pathi 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



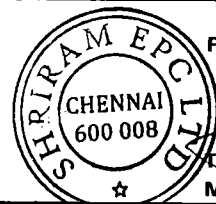
Extract of Consolidated unaudited Financial Results for the Quarter Ended 30 June 2019

	Particulars	Rs lakhs			
		Quarter Ended			Year Ended
		30.06.2019	31.03.2019	30.06.2018	31.03.2019
	Un Audited	Un Audited	Un Audited	Audited	
1	Total Income from Operations (Net)	39,170.71	51,620.75	15,579.69	1,27,629.56
2	Profit for the period (before Tax, Exceptional and/or Extraordinary items)	665.63	429.43	849.44	3,604.77
3	Profit /(Loss) for the period after tax (after Exceptional and/or Extraordinary items)	665.63	429.43	849.44	3,144.80
4	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	637.14	312.27	591.02	3,072.53
5	Equity Share Capital (Face value of Rs 10/- each)	97,152.90	97,152.90	97,152.90	97,152.90
6	Earnings Per Share (of Rs. 10/- each)				
	(a) Basic	0.07	0.03	0.06	0.32
	(b) Diluted	0.07	0.03	0.06	0.32

- 1 **Note:**
The above is an extract of the detailed format of the unaudited Consolidated Financial Results for the Quarter ended 30th June 2019, filed with the Stock Exchanges pursuant to Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations,2015.The full format of the unaudited 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.
- 2 The above results for the Quarter ended June 30, 2019 were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 6, 2019.
- 3 The Standalone Results for the quarter ended June 30, 2019 are hereunder :

	Rs lakhs			
	Quarter Ended			Year Ended
	30.06.2019	31.03.2019	30.06.2018	31.03.2019
Total Income from Operations	21,688.69	34,599.54	12,795.85	81,493.07
Profit for the period (before Tax, Exceptional and/or Extraordinary items)	441.00	264.55	822.92	3,321.93
Profit for the period after tax (after Exceptional and/or Extraordinary items)	441.00	229.05	525.62	2,861.96
Total Comprehensive Income for the period [Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)]	432.79	226.12	565.28	2,875.91

Place :Chennai
Date : 06.08.2019



For Shriram EPC Limited

T. Shivaraman

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



**Independent Auditor's Review Report on unaudited quarterly financial results of the Company
pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015**

**The Board of Directors
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, 2019 ('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 as amended ('the Regulation').
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India. 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 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 financial results are free of material misstatements. A review 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.
4. Basis for Qualified Conclusion:

Financial Assets Loans (Non Current) and Other Trade Receivables under "Other Non Current Financial Assets" include Rs. 4,134.15 Lakhs (June 30, 2018: Rs. 4,134.15 Lakhs), due from related party. In the absence 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 four 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 account. Refer Note 2 to results.

Our audit report on the Statement for the quarter ended March 31, 2019 and the year to date results for the period April 01, 2018 to March 31, 2019 was qualified in respect of this matter.



MSKA

& Associates

Chartered Accountants

5. Based on our review conducted as above, with the exception of the matter described in the paragraph 4 and the effects thereon, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited standalone financial results prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulation including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We draw attention to following matters in the Notes to the unaudited financial results:
- a) Note no 03 to the accompanying Statement with regards to the dues amounting to Rs. 7,383.60 Lakhs (June 30, 2018: Rs. 7,245.03 Lakhs) in respect of project which is stalled due to statutory delays faced by the customer. Considering the customer's continued efforts to identify alternate options to complete the project, management is of the view that it will be able to realize such dues.
- b) Note no 05 to the accompanying Statement regarding the carrying value of Deferred Tax Asset (DTA) of Rs. 41,219.89 lakhs recognized on unabsorbed business losses.

Our conclusion is not modified in respect of these matters.

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



Geetha Jeyakumar

Membership No.: 029409

UDIN: 19029409AAAABM6154



Place: Chennai

Date: August 06, 2019

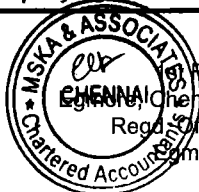
Shriram EPC Limited

Registered Office: 4th Floor, Sigappi Achi Building
 Door No. 18/3, Rukhmini Lakshmpathi Salai (Marshall's Road), Egmore, Chennai - 600 008
 Website: www.shriramepc.com

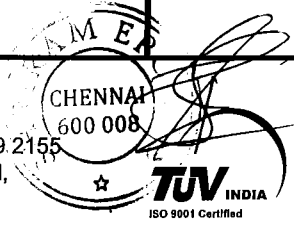


Statement of Standalone Unaudited Financial Results for the Quarter Ended June 30, 2019
 (in ₹ lakhs, except per equity share data)

S No	Particulars	Quarter Ended			Year Ended
		30.06.2019	31.03.2019	30.06.2018	31.03.2019
		Unaudited	Unaudited	Unaudited	Audited
1	Income				
	(a) Revenue from operations	20,747.12	31,855.62	10,203.63	74,065.70
	(b) Other Income	941.57	2,743.92	2,592.22	7,427.37
	Total Income	21,688.69	34,599.54	12,795.85	81,493.07
2	Expenses				
	(a) Cost of Materials ,Erection, Construction & Operation	16,286.60	29,807.35	7,259.18	58,597.62
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(139.66)	(434.93)	48.60	(83.67)
	(c) Employee benefits expense	1,284.52	1,393.75	1,154.39	5,229.68
	(d) Finance Costs	2,553.52	2,067.68	2,426.69	9,544.54
	(e) Depreciation and amortisation expense	140.15	141.07	139.27	559.53
	(f) Other expenses	1,122.56	1,360.07	944.80	4,323.44
	Total expenses	21,247.69	34,334.99	11,972.93	78,171.14
3	Profit before exceptional items and tax (1-2)	441.00	264.55	822.92	3,321.93
4	Exceptional Items - (Refer Note No 4)	-	-	-	(459.97)
5	Profit before tax (3 + 4)	441.00	264.55	822.92	2,861.96
6	Tax Expense	-	35.50	297.30	-
7	Profit for the period / year (5 - 6)	441.00	229.05	525.62	2,861.96
8	Other comprehensive income / (loss) (OCI)				
	Other comprehensive income not to be reclassified to profit or loss in subsequent periods				
	Re-measurement gains on defined benefit plans (Net of Taxes)	(11.30)	5.15	46.81	32.49
	Fair Value of Equity Instruments through OCI (Net of Taxes)	3.09	(8.10)	(7.15)	(18.54)
	Total Other comprehensive income / (Loss)	(8.21)	(2.95)	39.66	13.95
9	Total comprehensive income for the period / year (7+8)	432.79	226.12	565.28	2,875.91
10	Paid-up equity share capital (Face value ₹ 10 each)	97,152.90	97,152.90	97,152.90	97,152.90
11	Other Equity	-	-	-	28,655.15
12	Earnings per share (of Rs 10/- each) (not annualised except for year ended March 31, 2019):				
	(a) Basic	0.04	0.02	0.06	0.30
	(b) Diluted	0.04	0.02	0.06	0.30
	See accompanying notes to the financial results				



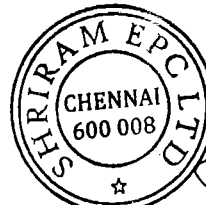
Shriram EPC Limited
 Floor, 'Rajah Annamalai Building', No.18/3, Rukmani Lakshmpathi Road,
 Chennai - 600 008. India. Ph : +91 44 4900 5555, Fax : +91 44 4900 5599 / 4269.2155
 Regd. Office : 4th Floor, 'Sigapi Achi Building', No.18/3, Rukmani Lakshmpathi Road,
 Egmore, Chennai - 600 008. Ph : +91 44 4901 5678 Fax : +91 44 4901 5655
 E-mail : info@shriramepc.com, website : www.shriramepc.com
 CIN : L74210TN2000PLC045167



Notes:

1. The Standalone results for the quarter ended June 30, 2019 were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 6, 2019 and have been subjected to Limited review by the Statutory Auditor of the Company. The unaudited standalone financial results are prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013.
2. Financial Assets Loans (Non Current) and Other Trade Receivables under "Other Non Current Financial Assets" include Rs. 4,134.15 Lakhs (June 30, 2018: Rs. 4,134.15 Lakhs), due from Leitwind Shriram Manufacturing Pvt Limited (LSML) (a related party). LSML is in the process of restructuring their operations and the dues are expected to be recovered earlier than the original repayment plan. Considering the developments the management is confident of realising the dues. The auditors have qualified this matter in their report for the quarter ended June 30, 2019.
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. 7,383.60 Lakhs (June 30, 2018: Rs. 7,245.03 Lakhs). Considering BCCL's continued 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 the dues.
4. **Exceptional Items included under previous year March 31, 2019**
 - 4(a) Rs. 4,702.65 Lakhs loss recorded on sale of advances receivable from an associate company and its subsidiary amounting to Rs. 29,702.65 Lakhs to the Company's Investing party for a total consideration of Rs. 25,000 Lakhs along with rights attached to it.
 - 4(b) Rs.6,649.03 lakhs recorded as gain resulting from discounting of amount payable to M/s ACRE (an Asset Reconstruction Company) pursuant to a settlement agreement as the dues are to be settled over a period of seven years ending 2025 on deferred payment basis without interest.
 - 4(c) Rs.2,406 lakhs charged off being net amount after discounting the amount payable for a claim from vendor, by way of deferred settlement agreement over a period of three years ending 2021 without interest.
5. Against the carried forward loss of 1,71,444 lakhs, the company has recognised deferred tax asset on a carry forward loss of Rs.1,21,433 lakhs which results in DTA of Rs 41,219.89 lakhs. Based on the business plan and estimated future taxable profits of the company, in the opinion of the Management is the Deferred tax asset is realisable.
6. Revenue for the quarter ended June 30, 2019 includes Rs.12,179.79 lakhs being share of revenue relating to the Governorate of Basra project billed from Mokul Shriram EPC JV (MSJV).
7. There is no provision for tax in view of the brought forward losses/unabsorbed depreciation relating to earlier years available for set off while computing income both under the provisions of 115 JB and those other than Sections 115 JB of the Income Tax Act 1961.
8. 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.
9. Ind AS 116 "Leases", has been recently introduced effective April 01, 2019, and its application did not have any significant impact on recognition and measurement of leases in the financial results including the retained earnings as at April 01, 2019.
10. Figures for the quarter ended March 31, 2019 is the balancing figure between the audited figures in respect of the full financial year ended March 31, 2019 and the published year to date figures for nine months ended December 31, 2018.
11. Previous period figures have been regrouped / reclassified to be in conformity with current period's classification/disclosure, wherever necessary.

Place : Chennai
Date: August 06, 2019



For Shriram EPC Limited

[Signature]
Managing Director & CEO



Shriram EPC Limited

1st Floor, 'Rajah Annamalai Building', No.18/3, Rukmani Lakshmpathi 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 Lakshmpathi 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



Independent Auditor's Review Report on Consolidated Unaudited Quarterly financial results of the Group, and its Associate pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**The Board of Directors
Shriram EPC Limited**

1. We have reviewed the accompanying statement of consolidated unaudited financial results of Shriram EPC Limited ('the Company'), its subsidiary, (the Company and its subsidiary together referred to as the 'Group'), its associate for the quarter ended June 30, 2019 ('the Statement'), 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 as amended ('the Regulation').
2. This Statement, which is the responsibility of the Company's Management and approved by the Company'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 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India. 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 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 results are free of material misstatement. A review 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

Sr. No	Name of the Company	Relationship with the Holding Company
1	Shriram EPC (FZE) - Sharjah	Subsidiary
2	Haldia Coke and Chemicals Private Limited*	Associate



*As the group's share of losses in the associate has exceeded the cost of Investment in an earlier year, loss for the quarter/year has not been considered in this statement.

5. Basis for Qualified Conclusion:

Financial Assets Loans (Non Current) and Other Trade Receivables under "Other Non Current Financial Assets" include Rs. 4,134.15 Lakhs (June 30, 2018: Rs. 4,134.15 Lakhs), due from related party. In the absence 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 four 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 account. Refer Note 2 to results.

Our audit report on the Statement for the quarter ended March 31, 2019 and the year to date results for the period April 01, 2018 to March 31, 2019 was qualified in respect of this matter.

6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 8 below, with the exception of the matter described in the paragraph 5 and the effect thereon, 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 Ind AS 34, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulation including the manner in which it is to be disclosed, or that it contains any material misstatement.

7. We draw attention to following matters in Notes to the consolidated unaudited financial results:

- a) Note no 03 to the accompanying Statement with regards to the dues amounting to Rs. 7,383.60 Lakhs (June 30, 2018: Rs. 7,245.03 Lakhs) in respect of project which is stalled due to statutory delays faced by the customer. Considering the customer's continued efforts to identify alternate options to complete the project, management is of the view that it will be able to realize such dues.
- b) Note no 05 to the accompanying Statement regarding the carrying value of Deferred Tax Asset (DTA) of Rs. 41,219.89 lakhs recognized on unabsorbed business losses.

Our conclusion is not modified in respect of these matters.



MSKA

& Associates

Chartered Accountants

8. We did not review financial statements of subsidiary company (including step down subsidiary), whose financial results reflect total revenues of Rs. 18,271.27 Lakhs as at June 30,2019 and profit after tax of Rs 204.35 Lakhs, as considered in the Statement. The financial results have been reviewed by other auditors whose reports 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 this subsidiary, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matters.

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

Geetha Jeyakumar

Geetha Jeyakumar
Membership No.: 029409

UDIN:
19029409AAAABN1396

Place: Chennai

Date: August 06,2019

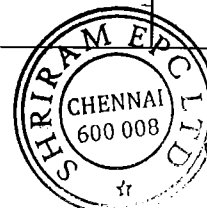


Shriram EPC Limited
Registered Office: 4TH Floor, Sigappi Achi Building,
Door No. 18/3, Rukhmini Lakshmi pathi Salai (Marshalls Road), Egmore, Chennai - 600008.
www.shriramepc.com

Statement of Consolidated Unaudited Financial Results for the Quarter Ended June 30, 2019.

(in ₹ lakhs, except per equity share data)

SNo	Particulars	Quarter Ended			Year Ended
		30.06.2019	31.03.2019	30.06.2018	31.03.2019
		Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations	38,198.09	48,873.32	12,987.47	1,20,195.88
	Other Income	972.62	2,747.43	2,592.22	7,433.68
	Total Income from Operations	39,170.71	51,620.75	15,579.69	1,27,629.56
2	Expenses				
	(a) Cost of Materials ,Erection, Construction & Operation Expenses	32,860.10	46,643.87	9,592.97	1,00,156.02
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-139.66	-434.90	48.60	-83.67
	(c) Employee benefits expense	1,522.63	1,598.01	1,237.67	5,751.52
	(d) Finance Costs	2,556.01	2,091.50	2,426.69	9,544.54
	(e) Depreciation and amortisation expense	142.86	143.46	140.50	566.50
	(f) Other expenses	1,563.14	1,149.38	1,283.82	8,089.88
	Total expenses	38,505.08	51,191.32	14,730.25	1,24,024.79
3	Profit before exceptional items and tax (1-2)	665.63	429.43	849.44	3,604.77
4	Exceptional items - (Refer Note no 4)	-	-	-	-459.97
5	Profit before tax (3 + 4)	665.63	429.43	849.44	3,144.80
6	Tax Expense	20.28	114.21	298.08	86.22
7	Profit for the period / Year (5 - 6)	645.35	315.22	551.36	3,058.59
8	Other comprehensive income (OCI)				
	Other comprehensive income not to be reclassified to profit or loss in subsequent periods				
	Re-measurement gains on defined benefit plans (Net of Taxes)	-11.30	5.14	46.81	32.49
	Fair Value of Equity Instruments through OCI (Net of Taxes)	3.09	-8.10	-7.15	-18.54
	Total Other comprehensive income	-8.21	-2.96	39.66	13.95
9	Total comprehensive income for the period (7+8)	637.14	312.26	591.02	3,072.54
10	Paid-up equity share capital (Face value Rs. 10 each)	97,152.90	97,152.90	97,152.90	97,152.90
11	Other Equity				28,894.18
12	Earnings per share (of Rs 10/- each) (not annualised except for year ended March 31, 2019):				
	(a) Basic	0.07	0.03	0.06	0.32
	(b) Diluted	0.07	0.03	0.06	0.32
	See accompanying notes to the financial results				



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

Regd. Office : 4th Floor, 'Sigapi Achi Building', No.18/3, Rukmani Lakshmi pathi Road,
Egmore, Chennai - 600 008. Ph : +91 44 4901 5678 Fax : +91 44 4901 5655

E-mail : info@shriramepc.com, website : www.shriramepc.com

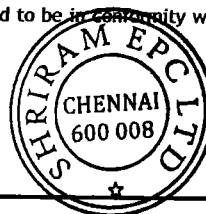
CIN : L74210TN2000PLC045167



Notes:

1. The Consolidated results for the Quarter ended June 30, 2019 were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 6, 2019 and have been subjected to limited review by the Statutory Auditor of the Company. The unaudited consolidated financial results are prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013.
2. Financial Assets Loans (Non Current) and Other Trade Receivables under "Other Non Current Financial Assets" include Rs. 4,134.15 Lakhs (June 30, 2018: Rs. 4,134.15Lakhs), due from Leitwind Shriram Manufacturing Pvt Limited (LSML) (a related party). LSML is in the process of restructuring their operations and the dues are expected to be recovered earlier than the original repayment plan. Considering the developments the management is confident of realising the dues. The auditors have qualified this matter in their report for the quarter ended June 30, 2019.
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. 7,383.60 Lakhs (June 30, 2018: Rs. 7,245.03 Lakhs). Considering BCCL's continued 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 the dues.
4. **Exceptional Items**
 - 4(a) During the year ended March 31, 2019, advances receivable from an associate company and its subsidiary amounting to Rs. 29,702.65 Lakhs has been sold to the Company's Investing party for a total consideration of Rs. 25,000 Lakhs along with rights attached to it. Pursuant to this transaction the Company has recorded an amount of Rs. 4,702.65 Lakhs as loss which has been disclosed as exceptional item. Consequently, the unexpired provision for expected credit loss on the above, as at March 31, 2019 amounting to Rs 48,311.30 lakhs is charged off and disclosed as an exceptional item in the Statement of Profit and Loss.
 - 4(b) During the year ended March 31, 2019, the Company had entered into settlement agreement with M/s ACRE (an Asset Reconstruction Company) who had bought company's exposure to DBS bank aggregating to Rs 17,374.11 lakhs as on May 31,2018, at Rs 18,000 Lakhs. The dues are to be settled over a period of seven years ending 2025 on deferred payment basis without interest. The Present value of the amount payable to ACRE as on the date of agreement is Rs. 10,725.08 Lakhs and the resultant gain of Rs. 6,649.03 Lakhs has been disclosed as an exceptional item in the Statement of Profit and Loss.
 - 4(c) During the year ended March 31 2019, the company has settled the vendor claim of Rs.3,836 lakhs by way of deferred settlement agreement over a period of three years ending 2021 without interest for a sum of Rs. 2,765 Lakh. This sum has been charged off net of discounting for Rs. 2,406 Lakhs which is been disclosed as exceptional item.
5. Against the carried forward loss of 1,71,444 lakhs , the company has recognised deferred tax asset on a carry forward loss of Rs.1,21,433 lakhs which results in DTA of Rs 41,219.89 lakhs(Jun 30, 2018 Rs 22,420.03 lakhs).Based on the business plan and estimated future taxable profits of the company, in the opinion of the Management is the Deferred tax asset is realisable.
6. Revenue for the quarter ended June 30, 2019 includes Rs.12,179.79 lakhs being share of revenue relating to the Governorate of Basra project billed from Mokul Shriram EPC JV (MSJV).
7. 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.
8. Ind AS 116 " Leases" , has been recently introduced effective April 01,2019, and its application did not have any significant impact on recognition and measurement of leases in the financial results including the retained earnings as at April 01, 2019.
9. Figures for the quarter ended March 31, 2019 is the balancing figure between the audited figures in respect of the full financial year ended March 31, 2019 and the published year to date figures for nine months ended December 31, 2018.
10. Previous period figures have been regrouped / reclassified to be in conformity with current period's classification/disclosure, wherever necessary.

Place: Chennai
Date : August 6, 2019



T. Shivaraman
T. Shivaraman
Managing Director & CEO



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
Regd. Office : 4th Floor, 'Sigapi Achi Building', No.18/3, Rukmani Lakshmi pathi 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

