

SHRIRAM EPC FZE, SHARJAH, 100% subsidiary of Shriram EPC Ltd, Chennai awarded order worth 230 Million USD (Rs. 1,530 Cr) from Moon Iron & Steel Co (MISCO), Oman

Shriram EPC Limited (SEPC), one of the leading service providers of integrated design, engineering, procurement, construction and project management services for infrastructure projects in Roads & Highways, Water & Sewer, Renewable energy, Process and Metallurgical plants and Municipal service sector projects throughout India has, through its 100 % subsidiary, SHRIRAM EPC FZE, SHARJAH, been awarded an Overseas contract for an amount of USD 230 Million (Rs. 1,530 Cr).

The Order entails constructing the Balance of Plant (BoP) for a 1.2 MTPA Mini Mill Project in Sohar, Sultanate of Oman and the project execution period will be 32 months.

The customer (Moon Iron and Steel) is an Oman based company with investments from Gulf Investment Corporation, Oman Development fund and Sultan's Special Forces Pension fund. The project debt is funded by a consortium of Omani banks.

Commenting on the order, Mr. T. Shivaraman, Managing Director & CEO of Shriram EPC Limited, said:

“The recent order win is a big step forward for the Company through our 100% subsidiary. The order win demonstrates the operating excellence of our team. Given the slowdown in the Steel and metals business in India with capacity expansions on hold, this overseas order will enable us to maintain and strengthen our position in this sector. It will also give us a strong base to expand our business in the Middle East market. “