


Shriram EPC Limited Registered Office: 4th Floor, Sigappi Achi Building, Door No. 18 /3, Rukmani Lakshmpathi Salai (Marshall's Road), Egmore, Chennai - 600008. www.shriramepc.com CIN: L74210TN2000PLC045167 Extract of Consolidated Unaudited Financial Results for the Quarter and Nine months ended 31 December 2018							
		Rs lakhs					
	Particulars	Quarter Ended			Nine months Ended		Year Ended
		31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
		Un Audited	Un Audited	Un Audited	Un Audited	Un Audited	Audited
1	Total Income from Operations (Net)	32,448.39	27,980.72	27,869.06	76,008.81	75,766.39	93,422.49
2	Profit for the period (before Tax, Exceptional and/or Extraordinary items)	1,150.02	1,175.88	1,954.28	3,175.34	3,786.29	1,141.21
3	Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	138.84	2,053.36	1,510.42	2,743.36	3,262.85	(209.50)
4	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	115.03	2,054.41	1,536.00	2,760.26	3,293.09	(153.16)
5	Equity Share Capital (Face value of Rs 10/- each)	97,152.90	97,152.90	97,152.90	97,152.90	97,152.90	97,152.90
6	Earnings Per Share (of Rs. 10/- each)						
	(a) Basic	0.01	0.21	0.16	0.28	0.34	(0.02)
	(b) Diluted	0.01	0.21	0.16	0.28	0.34	(0.02)

Note:						
1	The above is an extract of the detailed format of the Unaudited Consolidated Financial Results for the Quarter and Nine months ended 31st December 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 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 and Nine Months ended December 31, 2018 were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 7, 2019.					
3	The Standalone Results as on December 31, 2018 are hereunder :					
	Rs lakhs					
	Quarter Ended		Nine months Ended		Year Ended	
	31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
Total Income from Operations	19,768.76	14,328.92	19,532.94	46,893.54	56,346.76	72,037.43
Profit for the period (before Tax, Exceptional and/or Extraordinary items)	1,154.54	1,079.94	1,282.48	3,057.41	1,512.40	2,425.90
Profit for the period after tax (after Exceptional and/or Extraordinary items)	147.19	1,960.12	838.62	2,632.94	988.96	1,076.09
Total Comprehensive Income for the period [Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)]	123.38	1,961.17	864.20	2,649.84	1,019.20	1,132.43

Place : Chennai
Date : 07.02.2019

For Shriram EPC Limited



T. Shivarman
Managing Director & CEO

Shriram EPC Limited

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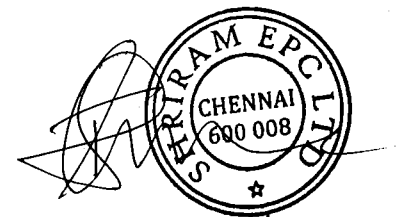


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Statement of Consolidated Unaudited Financial Results for the Quarter and Nine months Ended December 31, 2018.

(in ₹ lakhs, except per equity share data)

SNo	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations	31,531.20	26,803.88	26,130.07	71,322.56	68,783.03	82,886.63
	Other Income	917.19	1,176.84	1,738.99	4,686.25	6,983.36	10,535.86
	Total Income from Operations	32,448.39	27,980.72	27,869.06	76,008.81	75,766.39	93,422.49
2	Expenses						
	(a) Cost of Materials ,Erection, Construction & Operation Expenses	24,844.47	19,074.70	20,589.92	53,512.15	57,154.58	66,641.97
	(b) Changes in inventories of finished goods, work-in-progress and stock-in- trade	462.62	(159.99)	(621.12)	351.23	(863.45)	48.39
	(c) Employee benefits expense	1,565.55	1,350.28	1,097.35	4,153.51	3,315.67	4,838.49
	(d) Finance Costs	2,103.47	2,922.88	2,942.92	7,453.04	8,106.33	10,373.24
	(e) Depreciation and amortisation ex	142.08	140.47	140.92	423.04	422.51	585.76
	(f) Other expenses	2,180.18	3,476.50	1,764.79	6,940.50	3,844.46	9,793.43
	Total expenses	31,298.37	26,804.84	25,914.78	72,833.47	71,980.10	92,281.28
3	Profit before exceptional items and tax (1-2)	1,150.02	1,175.88	1,954.28	3,175.34	3,786.29	1,141.21
4	Exceptional items - Refer Note No 4	(806.35)	346.38	-	(459.97)	-	-
5	Profit before tax (3 + 4)	343.67	1,522.26	1,954.28	2,715.37	3,786.29	1,141.21
6	Tax Expense / (Benefit)	204.83	(531.10)	443.86	(27.99)	523.44	1,350.71
7	Profit/ (Loss) for the period (5 - 6)	138.84	2,053.36	1,510.42	2,743.36	3,262.85	(209.50)
8	Other comprehensive income (OCI)	(23.81)	1.05	25.58	16.90	30.24	56.34
	Total Other comprehensive income	(23.81)	1.05	25.58	16.90	30.24	56.34
9	Total comprehensive income for the period (7+8)	115.03	2,054.41	1,536.00	2,760.26	3,293.09	(153.16)
10	Paid-up equity share capital (Face value Rs. 10 each)	97,152.90	97,152.90	97,152.90	97,152.90	97,152.90	97,152.90
11	Other Equity						25,812.11
12	Earnings per share (of Rs 10/- each) (not annualised):						
	(a) Basic	0.01	0.21	0.16	0.28	0.34	(0.02)
	(b) Diluted	0.01	0.21	0.16	0.28	0.34	(0.02)
	See accompanying notes to the financial results						



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Notes:

1. The Consolidated results for the Quarter and Nine months ended December 31, 2018 were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 7, 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) include Rs. 3,815.40 Lakhs (December 31, 2017: Rs. 3,557.20 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 (December 31, 2017: Rs. 297.18 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 the Company 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 and nine months ended December 31, 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. 7,383.60 Lakhs (December 31, 2017: Rs. 6,985.98 Lakhs). Considering 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. Exceptional Items

4(a) During the period, 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 December 31, 2018 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 period, 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 quarter, the Company has made a provision of Rs. 806.35 lakhs towards settlement with a vendor for payment of Rs. 2,765 Lakhs over a period of three years ending 2021 on deferred payment basis without interest and classified under exceptional item (Net of resultant gain of Rs. 358.65 lakhs on discounting of the amounts payable and a provision of Rs. 1,600 lakhs made in earlier quarters).

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 nine months ended December 31, 2017 and year ended March 31, 2018 includes Excise Duty.

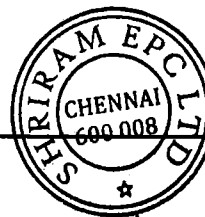
6. The Company is engaged in the sole activity of carrying on the business of "Engineering and Procurement Contracts" (EPC) and therefore, has only one reportable segment in accordance with Ind AS 108 "Operating Segments". Hence no separate segment reporting is applicable to the Company.

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. Previous period figures have been regrouped / reclassified to be in conformity with current period's classification/disclosure, wherever necessary.

Place: Chennai

Date : February 7, 2019



[Signature]
Shivaraman
Managing Director & CEO



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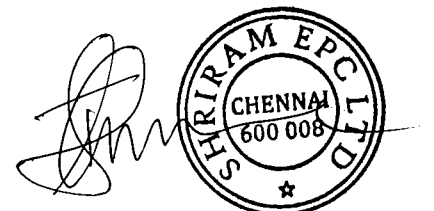
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Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months Ended December 31, 2018

(in ₹ lakhs, except per equity share data)

S No	Particulars	Quarter Ended			Nine Months ended		Year Ended
		31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	(a) Revenue from operations	18,853.60	13,152.86	17,794.81	42,210.09	49,365.13	61,504.33
	(b) Other Income	915.16	1,176.06	1,738.13	4,683.45	6,981.63	10,533.10
	Total Income	19,768.76	14,328.92	19,532.94	46,893.54	56,346.76	72,037.43
2	Expenses						
	(a) Cost of Materials ,Erection, Construction & Operation Expenses	13,284.61	8,246.48	13,211.97	28,790.26	40,518.36	47,916.68
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	462.62	(159.98)	(621.12)	351.25	(864.02)	48.39
	(c) Employee benefits expense	1,442.59	1,238.95	984.75	3,835.94	3,126.88	4,577.23
	(d) Finance Costs	2,127.30	2,922.88	2,387.53	7,476.86	6,923.79	10,350.66
	(e) Depreciation and amortisation expense	140.27	138.91	140.46	418.45	421.80	584.14
	(f) Other expenses	1,156.83	861.74	2,146.87	2,963.37	4,707.55	6,134.43
	Total expenses	18,614.22	13,248.98	18,250.46	43,836.13	54,834.36	69,611.53
3	Profit before exceptional items and tax (1-2)	1,154.54	1,079.94	1,282.48	3,057.41	1,512.40	2,425.90
4	Exceptional Items - Refer Note no 4	(806.35)	346.38	-	(459.97)	-	-
5	Profit before tax (3 + 4)	348.19	1,426.32	1,282.48	2,597.44	1,512.40	2,425.90
6	Tax Expense / (Benefit)	201.00	(533.80)	443.86	(35.50)	523.44	1,349.81
7	Profit for the period (5 - 6)	147.19	1,960.12	838.62	2,632.94	988.96	1,076.09
8	Other comprehensive income (OCI)	(23.81)	1.05	25.58	16.90	30.24	56.34
9	Total comprehensive income for the period (7+8)	123.38	1,961.17	864.20	2,649.84	1,019.20	1,132.43
10	Paid-up equity share capital (Face value ₹ 10 each)	97,152.90	97,152.90	97,152.90	97,152.90	97,152.90	97,152.90
11	Other Equity	-	-	-	-	-	25,779.23
12	Earnings per share (of Rs 10/- each) (not annualised):						
	(a) Basic	0.05	0.20	0.09	0.27	0.10	0.12
	(b) Diluted	0.05	0.20	0.09	0.27	0.10	0.12
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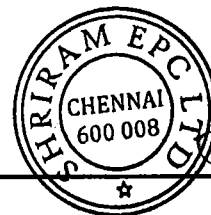


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Place : Chennai

Date: February 07, 2019



For Shriram EPC Limited

[Signature]
Managing Director & CEO



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