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Shriram EPC posts ₹14-cr profit in Q2

OUR BUREAU

Chennai December 7

Shriram EPC has posted a consolidated net profit of ₹14 crore for the second quarter ended September 30, compared with a net loss of ₹22 crore in the corresponding period of the previous fiscal.

Consolidated net sales stood at ₹219 crore (₹80 crore).

For the half-year ended September 30, the company reported a net profit of ₹18 crore compared with a net loss of ₹34 crore in the corresponding period of the previ-

ous fiscal. Net sales stood at ₹427 crore as against ₹148 crore. EBITDA was at ₹73 crore as against ₹8 crore.

Strategic initiatives

"We are pleased to report a turnaround in the performance on a year on year basis. Strategic initiatives undertaken to transform the business have had the desired impact enabling us to deliver a solid performance for the first half of the fiscal," said T Shivaraman, Managing Director & CEO of Shriram EPC Ltd.