

February 10, 2026

National Stock Exchange of India Limited

Exchange Plaza, 5th Floor,
Bandra Kurla Complex,
Mumbai 400051
SYMBOL: SEPC

BSE Limited

14th Floor, PJ Towers,
Dalal Street,
Mumbai 400001
Scrip Code: 532945

Dear Sir/Madam,

Sub: Press Release – “SEPC Limited to Execute ~₹314 Crore Smart Prepaid Metering Project in Punjab under RDSS”

Ref: Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith press release for the **Letter of Intent (LOI)** from **Telecommunications Consultants India Limited (TCIL)**, a Government of India enterprise, for the implementation of a Smart Prepaid Metering project in Punjab (Central Zone) under the Revamped Distribution Sector Scheme (RDSS). The project will be executed on a Design, Build, Finance, Own, Operate and Transfer (DBFOOT) basis in consortium with Adya Smart Metering Private Limited, with a total project value of ₹313.96 crore. (Rupees Three Hundred Thirteen Crore and Ninety-Six Lakh only)

The said press release will be simultaneously posted on the Company's website Company <https://www.sepc.in/>.

We request you to take the same on record.

Thanking you,

Yours faithfully,
For **SEPC Limited**

T. Sriraman
Company Secretary

Encl.: a.a



SEPC Limited to Execute ~₹314 Crore Smart Prepaid Metering Project in Punjab under RDSS

Chennai, February 10, 2025: SEPC Limited (NSE: SEPC | BSE: 532945), one of India's leading Engineering, Procurement and Construction (EPC) companies with a diversified presence across Water & Municipal Services, Roads, Industrial Infrastructure, and Mining, has received a **Letter of Intent (LOI)** from **Telecommunications Consultants India Limited (TCIL)**, a Government of India enterprise, for the implementation of a **Smart Prepaid Metering project in Punjab (Central Zone)** under the **Revamped Distribution Sector Scheme (RDSS)**.

Project Scope and Structure

The project will be executed on a **Design, Build, Finance, Own, Operate and Transfer (DBFOOT)** basis in consortium with **Adya Smart Metering Private Limited**, with a **total project value of ₹313.96 crore**. It encompasses the design, deployment, integration, commissioning, and long-term operation and maintenance of advanced metering infrastructure for **Punjab State Power Corporation Limited (PSPCL)**, in accordance with the client's tender and applicable scheme guidelines. Payments will be made on a **back-to-back basis**, linked to defined monthly, quarterly, and annual milestones during the post-operational Go-Live phase.

Strategic Outlook

The LOI strengthens **SEPC's order momentum** and expands its presence in **power distribution and metering infrastructure**. The BOOT model improves long-term revenue visibility, while sustained public sector investment in power reforms and digital infrastructure supports growth. With a diversified portfolio and rising exposure to annuity-based projects, SEPC remains well positioned to benefit from favourable industry tailwinds.

Commenting on the order win Mr. Venkataramani Jaiganesh, Managing Director of SEPC Limited, said: *"This order reflects the continued confidence of our clients in SEPC's execution capabilities across complex infrastructure projects. Smart metering is a key pillar of power distribution reforms in India, and this project allows us to further expand our presence in this segment. The DBFOOT structure also aligns well with our strategy of building long-term, annuity-linked revenue streams, while maintaining a disciplined approach to risk and capital deployment."*

About SEPC Limited

SEPC Limited (formerly Shriram EPC Limited) is a well-established EPC company offering turnkey solutions across Water & Wastewater, Roads, Industrial Infrastructure, and Mining sectors. The company specializes in the design, procurement, construction, and commissioning of large and complex infrastructure projects across India.

SEPC serves a wide range of clients, including Central and State Government agencies, and continues to play a key role in India's infrastructure development.

In Q3 FY26, SEPC Limited reported strong operating momentum, **with consolidated revenue of ₹796.89 crore, EBITDA of ₹83.60 crore and net profit of ₹39.81 crore for the nine months ended December 2025—surpassing the Company's full-year FY25 revenue of ₹597.7 crore, EBITDA of ₹98.9 crore and net profit of ₹24.8 crore.**

Disclaimer

Certain statements in this document that are not historical facts are forward looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local, political or economic developments, technological risks, and many other factors that could cause actual results to differ materially from those contemplated by the relevant forward-looking statements. The Company will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.

For Further Information Please Contact Corporate Communication Advisor



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