

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

13th August 2021

Dear Sir,

SUB : Outcome of the Board Meeting held today (13-08-2021) for consideration and approval of the Un-audited Financial Results for the first quarter ended 30th June 2021 – Reg.

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

1. Un-audited Financial Results for the Quarter ended 30-06-2021

The Board had approved the unaudited financial results for the Quarter ended 30th June 2021 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 2021, 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 unaudited Financial Results for the Quarter ended on 30th June 2021 are being forwarded for your information and records.

The meeting commenced at 12.30 p.m. and concluded at 04.00 P.M.

Kindly take the same on record.

Thanking you,

Yours faithfully,
For **Shriram EPC Limited**,



T. SHIVARAMAN
Managing Director & CEO

Encl.: a.a.



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, 'Sriyani Ashi Building', No.18/3, Rukmani Lakshmipathi Road



Independent Auditor's Review Report on Consolidated Unaudited Quarterly of the Group 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 Holding Company') and its subsidiary, (the Holding Company and its subsidiary together referred to as the 'Group') for the quarter ended June 30, 2021, being submitted by the Holding 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 Regulations').
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 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. This 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

5. Basis for Qualified Conclusion:

Our limited review report on the consolidated unaudited financial results for the quarter ended June 30, 2020 and consolidated audited financial results for the quarter ended March 31, 2021 and for the year April 01, 2020 to March 31, 2021 were qualified in respect of the matters stated below :



i. Financial Assets Loans (Non Current) include Rs. 3,201.62 Lakhs (June 30, 2020: Rs. 3,800.40

Lakhs), due from related party. Sufficient appropriate audit evidence to corroborate management's assessment of recoverability of the above said amount is not available and the amount are outstanding for more than five years. Further, no provision with respect to the same is made in the books of accounts as explained in the Note 02 of Unaudited consolidated financial results. Accordingly, we are unable to comment on the carrying value of above-mentioned Financial Assets Loans amounting to Rs. 3,201.62 Lakhs and the impact, if any, on account of non-provisioning of the said balance on the financial results at present.

- ii. The carrying value of Deferred Tax Asset (DTA) on unabsorbed business losses amounting to Rs. 43,956 Lakhs (including an amount of Rs. 67.00 Lakhs recognized during the current quarter ended June 30, 2021) (June 30, 2020: Rs. 43,775 Lakhs) which is recognized on unabsorbed business losses. Due to unavailability of sufficient appropriate audit evidence to corroborate management's assessment of reasonable certainty of future taxable profits, as required by IND

AS 12 on Income Taxes, and considering the current pandemic situation, we are unable to ascertain the extent to which the deferred tax asset can be utilized. Refer to Note 05 of



9. We did not review the interim financial statements of subsidiary company (Including step down subsidiary) included in the consolidated unaudited financial results, whose interim financial statements reflect total revenues of Rs. 215.23 lakhs as at June 30,2021 and total net profit of Rs.150.37 lakhs as considered in the consolidated unaudited financial results. These interim financial statements 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 the subsidiary, is based solely on the report 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 this matter.

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



Geetha Jeyakumar
Partner
Membership No.: 029409
UDIN: 21029409AAAAHG6799



Place: Chennai
Date: August 13, 2021

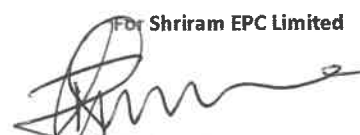
Rs lakhs					
	Particulars	Quarter Ended			Year Ended
		30.06.2021	31.03.2021	30.06.2020	31-03-2021
		Audited	Un Audited	Audited	Audited
1	Total Income from Operations (Net)	6,995.71	18,084.40	13,372.82	60,614.79
2	Loss for the period (before Tax, Exceptional and/or Extraordinary items)	(3,547.78)	(4,648.13)	(2,957.38)	(16,676.03)
3	Loss for the period after tax (after Exceptional and/or Extraordinary items)	(3,547.78)	(5,876.36)	(2,985.34)	(17,947.31)
4	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(3,543.44)	(5,856.75)	(2,989.39)	(17,927.70)
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	(0.36)	(0.60)	(0.31)	(1.85)
	(b) Diluted	(0.36)	(0.60)	(0.31)	(1.85)

Note:

- The above unaudited consolidated financial results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on August 13, 2021.
- The above is an extract of the detailed results for the quarter ended June 30, 2021 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The detailed results for the quarter ended June 30, 2021 are available on the Stock Exchanges Website www.bseindia.com and www.nseindia.com and on the website of the Company www.shriramepc.com.
- The unaudited Standalone Results for the Quarter ended June 30, 2021 are hereunder :

	Rs lakhs			
	Quarter Ended			
	30.06.2021	31.03.2021	30.06.2020	31-03-2021
Total Income from Operations	6,780.48	16,920.74	10,611.71	55,324.14
Loss for the period (before Tax, Exceptional and/or Extraordinary items)	(3,698.17)	(4,959.23)	(3,087.87)	(17,139.43)
Loss for the period after tax (after Exceptional and/or Extraordinary items)	(3,698.17)	(6,108.34)	(3,087.87)	(18,288.53)
Total Comprehensive Income for the period [Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)]	(3,693.83)	(6,088.73)	(3,091.92)	(18,268.92)

Place : Chennai
Date : 13.08.2021

For Shriram EPC Limited

T. Shivaraman
Managing Director & CEO

Shriram EPC Limited

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CIN : L74210TN2000PLC045167



Statement of Consolidated unaudited Financial Results for the Quarter Ended June 30, 2021.

SNo	Particulars	Quarter Ended			Year Ended
		30.06.2021	31.03.2021	30.06.2020	31.03.2021
		Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations	6,656.07	17,751.75	12,719.63	58,278.52
	Other Income	339.64	332.65	653.19	2,336.27
	Total Income from Operations	6,995.71	18,084.40	13,372.82	60,614.79
2	Expenses				
	(a) Cost of Materials ,Erection, Construction & Operation Expenses	6,371.66	17,779.65	11,528.86	55,671.74
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(5.67)	(63.78)	(30.29)	76.66
	(c) Employee benefits expense	902.71	938.59	1,236.75	3,808.40
	(d) Finance Costs	2,694.85	2,536.22	2,527.39	10,658.93
	(e) Depreciation and amortisation expense	135.05	137.92	141.13	556.04
	(f) Other expenses	444.89	1,403.93	926.36	6,519.05
	Total expenses	10,543.49	22,732.53	16,330.20	77,290.82
3	Loss before exceptional items and tax (1-2)				
4	Exceptional items - (Refer Note No 7 (b))	-	-	-	-
5	Loss before tax (3 + 4)	(3,547.78)	(5,797.24)	(2,957.38)	
6	Tax Expense	-	79.12	27.96	
7	Loss for the period / Year (5 - 6)	(3,547.78)	(5,876.36)	(2,985.34)	
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)	0.86	17.10	(8.88)	
	Fair Value of Equity Instruments through OCI (Net of Taxes)	3.48	2.51	4.83	
	Total Other comprehensive income	4.34	19.61	(4.05)	19.61
9	Total comprehensive Loss for the period (7+8)	(3,543.44)	(5,856.75)	(2,989.39)	(17,927.70)
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	-	-	-	3,215.18
12	Earnings per share (of Rs 10/- each) (not annualised for the peirod):				
	(a) Basic	(0.36)	(0.60)	(0.31)	(1.85)
	(b) Diluted	(0.36)	(0.60)	(0.31)	(1.85)

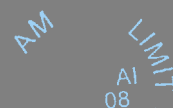
accompanying notes to the financial results

Shriram EPC Limited

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CIN : L74210TN2000PLC045167



Notes:

1. The Company has changed its name from Shriram EPC Limited to SEPC Limited w.e.f February 12, 2021 (Final approval from Stock Exchanges awaited). The unaudited Consolidated results for the quarter ended June 30, 2021 were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 13, 2021 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. 3,201.62 Lakhs (June 30,2020 : Rs. 3,800.40 Lakhs), due from Leitwind Shriram Manufacturing Pvt Limited (LSML) (a related party). The management is confident of realising the amounts due from LSML considering the fact that, LSML has settled the lenders dues and any surplus cashflows /recovery of retention receivables from their customers will be utilised for repayment of these dues towards the Company. The auditors have qualified this matter in their report for the Quarter ended June 30, 2021.

3. The Company (SEPC) is one of the Respondent along with Twarit Consultancy Private Limited (TCPL) in respect of an Arbitration by The Singapore International Arbitration Centre (SIAC) filed by GPE (INDIA) Ltd, GPE JV1Ltd, Gaja Trustee Company Private Ltd (the Claimants) in connection with the claimants' investments in an associate company of the Company. SIAC vide their Order dated January 07, 2021 awarded damages Jointly and Severally on the Respondents to the tune of Rs.1,98,54.10 lakhs and a sum of SGD 372,754.79 towards Arbitration expenses. These are to be paid along with simple interest @ 7.25% pa from July 21, 2017 until the date of payment. The Respondents have already preferred an appeal before the High Court of Republic of Singapore against the award of SIAC and the same is pending as on date. However, the Company has entered into an Inter-se arrangement dated September 29, 2015 with TCPL and Shri Housing Pvt Ltd by which, Company will be fully indemnified, in case of any liability arising out of any Suits, Proceedings, Disputes, Damages payable by the Company on any defaults arising out of the investments made by the Complainant in the associate. In view of the said Inter-se Arrangements, the Company do not have any liability whatsoever, on account of this award which is subject to the outcome of the Respondents appeal before all appropriate Jurisdictional Courts / Forums.

4. The contract of the Company to execute a project with Governorate of Basra, Government of Iraq (the Customer) was cancelled by the customer in 2014 . Mokul Shriram EPC JV (JV Company) filed a complaint against Export Credit Guarantee Corporation of India Limited (ECGC) before the National Consumer Disputes Redressal Commission, (NCDRC) New Delhi. NCDRC, vide their order dated January 27, 2021, allowed the consumer complaint filed by the JV Company and directed ECGC to pay a sum of Rs 26,501 lakhs along with simple interest @ 10% pa. with effect from September 19, 2016 till the date of realisation to the JV Company within a period of three months from the date of order, failing which ECGC will be liable to pay compensation in the form of simple interest @ 12% pa.

5. Against the carried forward loss of Rs.2,03,818 lakhs, the company has recognized deferred tax asset (DTA) on a carry forward loss to the extent of Rs.1,44,103 lakhs which results in DTA of Rs. 43,956.00 lakhs. Considering potential order book as on date, future business plan, projects in pipeline etc, the management is confident of adjusting these carry forward losses and reversal of DTA before the expiry of the period for which this benefit is available. The auditors have qualified this matter in their report for the quarter ended June 30, 2021.

6. The Company has incurred net loss of Rs. 3,547.78 Lakhs during the quarter ended June 30, 2021 and as of that date has accumulated losses aggregating Rs. 1,96,983.90 Lakhs which has resulted in substantial erosion of its net worth. The Company has defaulted in repayment of term loan principal and payment of interest on the same to their lenders amounting to Rs. 3,609 lakhs and Rs 1143.79 lakhs respectively as on June 30, 2021. Further, the COVID-19 pandemic has also impacted operations resulting in delay of collection relating to project dues. The Company has received an investment proposal from an Investor who has submitted a business plan based on which a Resolution Plan has been submitted to the consortium of lenders in accordance with the requirement set out in the circular issued by the Reserve Bank of India No RBI/20119/203DBR.No>BP.BC.45/21.04.048./2018-19 dated June 07, 2019. The Resolution plan provides for infusion of Rs 35,000 Lakhs equity, change of management, conversion of loan into preference shares to the tune of Rs 35,000 Lakhs, moratorium of term loans for two years and levy of interest at 9% pa. effective from October 01, 2020, amongst other requirements. Based on the expectation of the implementation of the resolution plan with lenders, underlying strength of the Company's business plans and future growth outlook as assessed with existing order book, the credit profile of the Company, would improve resulting in it being able to meet its obligations in due course of time. Accordingly, these financial results are prepared on a going concern basis.

Shriram EPC Limited

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CIN : L74210TN2000PLC045167

13. The figures of the last quarter ended March 31, 2021 is the balancing figure between audited figures in respect of the full financial year up to March 31, 2021 and the unaudited published year-to-date figures up to December 2020 being the date of the end of the third quarter of the financial year which was subjected to limited review

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

For Shriram EPC Limited



T. Shivaraman

Managing Director & CEO

Place: Chennai

Date : August 13, 2021



Shriram EPC Limited

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**Independent Auditor's Review Report on unaudited quarterly standalone 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

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

EPC Limited ('the Company') for the quarter ended June 30, 2021 ('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 Indian Accounting Standard (Ind AS) 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



5. Based on our review conducted as above, with the exception of the matter described in the paragraph 4 above 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. **Material Uncertainty Related to Going Concern**

We draw attention to Note 06 in the financial results, which states that the Company has incurred a net loss Rs. 3,698.15 Lakhs during the quarter ended June 30, 2021 and as of that date has accumulated losses aggregating Rs. 1,93,314.16 Lakhs which has resulted in substantial erosion of its net worth. Further, the COVID-19 pandemic has also impacted operations resulting in delay of collection relating to project dues. These events or conditions indicates that a material uncertainty exists that may cast significant doubt on the company's ability to continue as a going concern. However, as stated in Note 06, considering the investment proposal from an Investor who has submitted a business plan based on which a Resolution Plan has been submitted to the consortium of lenders, the Company's ability to continue as a going concern is dependent on the successful implementation of the resolution plan. Accordingly, the financials have been prepared on going concern basis.

Our opinion is not modified in respect of this matter.

7. We draw attention to Note 07 to the unaudited standalone financial results which states that the

management has made an assessment of the impact of COVID 19 on the Company's operations, financial

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Shriram EPC Limited

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Door No. 10/1, Venkatnarayana Road, T. Nagar, Chennai - 600017.

Website: www.shriramepc.com

Statement of Standalone Unaudited Financial Results for the Quarter Ended June 30, 2021.

Shriram EPC
Engineering the future
RS lakhs

S No	Particulars	Quarter Ended			Year Ended
		30.06.2021	31.03.2021	30.06.2020	31.03.2021
		Unaudited	Unaudited	Unaudited	Audited
1	Income				
	(a) Revenue from operations	6,588.11	16,416.64	9,958.51	53,193.33
	(b) Other Income	192.37	504.10	653.19	2,130.81
	Total Income from operation	6,780.48	16,920.74	10,611.70	55,324.14
2	Expenses				
	(a) Cost of Materials, Erection, Construction & Operation Expenses	6,338.82	16,748.67	9,126.02	51,463.44
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(5.67)	76.66	(30.29)	76.66
	(c) Employee benefits expense	900.13	1,002.43	1,134.20	3,576.44
	(d) Finance Costs	2,694.85	2,535.87	2,516.62	10,655.75
	(e) Depreciation and amortisation expense	132.29	130.99	138.29	544.86
	(f) Other expenses	418.21	1,385.35	814.74	6,146.41
	Total expenses	10,478.63	21,879.97	13,699.58	72,463.56
3	Loss before exceptional items and tax (1-2)	(3,698.15)	(4,959.23)	(3,087.88)	(17,139.43)
4	Exceptional Items (Refer Note No 7(b))	-	(1,149.11)	-	(1,149.11)
5	Loss before tax (3 + 4)	(3,698.15)	(6,108.34)	(3,087.88)	(18,288.53)
6	Tax Expense / (Benefit)	-	-	-	-
7	Loss for the period / year (5 - 6)	(3,698.15)	(6,108.34)	(3,087.88)	(18,288.53)
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)	0.86	17.10	(8.88)	17.10
	Fair Value of Equity Instruments through OCI (Net of Taxes)	3.48	2.51	4.83	2.51
	Total Other comprehensive income	4.34	19.61	(4.05)	19.61
9	Total comprehensive Loss for the period / year (7+8)	(3,693.81)	(6,088.73)	(3,091.93)	(18,268.92)
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	-	-	-	2,298.12
12	Earnings per share (of Rs 10/- each) (not annualised for the period):				
	(a) Basic	(0.38)	(0.63)	(0.32)	(1.88)
	(b) Diluted	(0.38)	(0.63)	(0.32)	(1.88)
	See accompanying notes to the financial results				

Shriram EPC Limited

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CIN : L74210TN2000PLC045167



Notes:

1. The Company has changed its name from Shriram EPC Limited to SEPC Limited w.e.f February 12, 2021 (Final approval from Stock Exchanges awaited). The unaudited Standalone results for the quarter ended June 30, 2021 were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 13, 2021 and have been subjected to Limited review by the Statutory Auditor of the Company. The audited 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) include Rs. 3,201.62 Lakhs (June 30, 2020 : Rs. 3,800.40 Lakhs), due from Leitwind Shriram Manufacturing Pvt Limited (LSML) (a related party). The management is confident of realising the amounts due from LSML considering the fact that, LSML has settled the lenders dues and any surplus cashflows /recovery of retention receivables from their customers will be utilised for repayment of these dues towards the Company. The auditors have qualified this matter in their report for the Quarter ended June 30, 2021.

3. The Company (SEPC) is one of the Respondent along with Twarit Consultancy Private Limited (TCPL) in respect of an Arbitration by The Singapore International Arbitration Centre (SIAC) filed by GPE (INDIA) Ltd, GPE JV1 Ltd, Gaja Trustee Company Private Ltd (the Claimants) in connection with the claimants' investments in an associate company of the Company. SIAC vide their Order dated January 07, 2021 awarded damages jointly and severally on the Respondents to the tune of Rs.1,98,54.10 lakhs and a sum of SGD 372,754.79 towards Arbitration expenses. These are to be paid along with simple interest @ 7.25% pa from July 21, 2017 until the date of payment. The Respondents have already preferred an appeal before the High Court of Republic of Singapore against the award of SIAC and the same is pending as on date. However, the Company has entered into an Inter-se arrangement dated September 29, 2015 with TCPL and Shri Housing Pvt Ltd by which, Company will be fully indemnified, in case of any liability arising out of any Suits, Proceedings, Disputes, Damages payable by the Company on any defaults arising out of the investments made by the Complainant in the associate. In view of the said Inter-se

before all appropriate Jurisdictional Courts / Forums.

4. The contract of the Company to execute a project with Governorate of Basra, Government of Iraq (the Customer) was cancelled by the customer in 2014 .



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Shriram EPC Limited

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CIN : L74210TN2000PLC045167

11. The Company is engaged in the sole activity of carrying on the business of "Engineering, Procurement and Construction" and therefore, the entire business of the Company is one reportable segment in accordance with Ind AS 108 "Operating Segments". Hence no separate segment reporting is applicable to the Company.

12. The code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits, received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date from which the Code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.

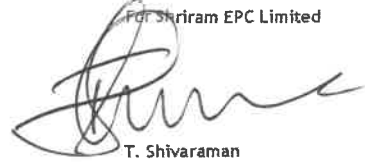
13. The figures of the last quarter ended March 31, 2021 is the balancing figure between audited figures in respect of the full financial year up to March 31, 2021 and the unaudited published year-to-date figures up to December 2020 being the date of the end of the third quarter of the financial year which was subjected to limited review.

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

Place : Chennai

Date: August 13, 2021

For Shriram EPC Limited



T. Shivaraman
Managing Director & CEO



Shriram EPC Limited

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