

REVENUES

9MFY09 Rs. 5601.9 million
9MFY08 Rs. 3033.2 million



EBITDA

9MFY09 Rs. 422.1 million
9MFY08 Rs. 304.9 million



PAT

9MFY09 Rs. 215.1 million
9MFY08 Rs. 159.5 million



Un Audited Financial Results for the quarter ended December 31, 2008 (Standalone)

Particulars	Quarter ended		Year to date		Year ended
	31.12.2008	31.12.2007	31.12.2008	31.12.2007	31.03.08
	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 a. Net Sales / Income from Operations	22,924.62	8,994.91	56,018.79	30,331.63	64,629.93
b. Other Operating Income	68.14	1.04	217.95	227.23	227.00
Total Income (a + b)	22,992.76	8,995.95	56,236.74	30,558.86	64,856.93
2 Expenditure :					
a) (Accretion) / Depletion to Stock in Trade and Work in Progress	(2,286.28)	(3,355.02)	(3,791.26)	(4,854.46)	(2,026.98)
Transfer of stocks to Subsidiary and Associate pursuant to Business Transfer Agreement	-	-	(1,151.62)	-	-
b) Consumption of Raw Materials	23,103.38	10,710.60	54,377.11	30,394.29	56,972.68
c) Employee cost	553.08	370.02	1,514.24	1,106.38	1,595.15
d) Depreciation	107.55	51.33	298.09	154.12	278.73
e) Other Expenditure	352.95	270.03	1,066.85	863.25	1,453.38
3 Total Expenditure	21,830.68	8,046.96	52,313.41	27,663.58	58,272.96
4 Profit/ (Loss) from Operations before Other Income, Interest & Exceptional Items (1) - (2)	1,162.08	948.99	3,923.33	2,895.28	6,583.97
5 Other Income	0.01	1.35	0.78	17.72	62.26
6 Profit before Interest & Exceptional Items (3+4)	1,162.09	950.34	3,924.11	2,913.00	6,646.23
7 Interest (Net)	126.64	351.58	690.64	756.98	1,165.33
8 Profit/(Loss) after Interest but before Exceptional Items (5-6)	1,035.45	598.76	3,233.47	2,156.02	5,480.90
9 Exceptional Items	-	-	-	-	-
10 Profit from Ordinary activities before tax (7+8)	1,035.45	598.76	3,233.47	2,156.02	5,480.90
Provision for taxation /Tax Expenses	317.51	-	1,081.98	560.96	1,941.04
- Current Tax	-	-	361.62	353.00	1,425.00
- Deferred tax (asset) / Liability	314.60	-	701.19	189.00	477.00
- Fringe Benefit Tax	2.91	-	19.17	18.96	39.04
11 Net Profit/(Loss) from Ordinary Activities after Tax (9-10)	717.94	598.76	2,151.49	1,595.06	3,539.86
12 Extraordinary Items (net of Tax expenses)	-	-	-	-	-
13 Net Profit/(Loss) for the period (11-12)	717.94	598.76	2,151.49	1,595.06	3,539.86
14 Paid up Equity Share Capital (Face value Rs 10 per equity share)	4,318.24	3,786.78	4,318.24	3,786.78	4,286.78
15 Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	-	29,651.22
16 Earnings per Share (EPS) - Basic	1.67	1.58	4.99	4.21	10.57
Earnings per Share (EPS) -Diluted (Rs.per Equity Share) - Not annualised	1.70	1.58	5.07	4.46	8.71
17 Aggregate of Public Shareholding					
- Number of Shares	24,724,066	-	24,724,066	-	24,409,436
- Percentage of Shareholding	57.25%	-	57.25%	-	56.94%

Segment Reporting under Clause 41 of the Listing Agreement with Stock Exchange for the quarter ended December 31, 2008

	Quarter ended		Year-to-date		Year ended
	30.12.2008	30.12.2007	30.12.2008	30.12.2007	March 31, 2008
	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.Segment Revenue : (Net Sales/Income from each Segment Gross of Excise)					
a. Contracts	20,343.48	8,910.35	53,587.46	24,661.23	52,284.10
b. Windmill	2,649.28	85.60	2,649.28	5,897.63	12,572.83
Sub-total	22,992.76	8,995.95	56,236.74	30,558.86	64,856.93
Less : Intersegmental Revenue	-	-	-	-	-
Net Sales /Income from Operations	22,992.76	8,995.95	56,236.74	30,558.86	64,856.93
2.Segment Results : (Profit (+) / Loss (-) before Tax and Interest from each segment)					
a. Contracts	2,175.66	1,991.22	6,802.51	4,435.03	9,029.51
b. Windmill	-	(350.85)	-	584.00	881.72
Sub-total	2,175.66	1,640.37	6,802.51	5,019.03	9,911.23
Less : (i) Interest (Net)	126.64	351.58	690.64	756.98	1,165.33
(ii) Other un-allocable expenditure net of un-allocable income	1,013.57	690.03	2,878.40	2,106.03	3,265.00
Total Profit Before Tax	1,035.45	598.76	3,233.47	2,156.02	5,480.90
3.Capital Employed (Segment Assets - Segment Liabilities)					
a. Contracts	45,440.55	16,425.72	45,440.55	16,425.72	26,258.33
b. Windmill	-	12,398.59	-	12,398.59	9,983.69
Total	45,440.55	28,824.31	45,440.55	28,824.31	36,242.02

Notes:

- The results were reviewed by the Audit Committee of the Board and approved by the Board of Directors at their meeting held on 24th January, 2009. The Standalone results for the quarter ended 31st December 2008 have been subjected to a Limited Review by the Statutory Auditors.
- The Standalone results for the Nine months ended 31st December, 2007 were not subjected to limited review by the Statutory Auditors.
- The Earning Per Share (EPS) has been computed in accordance with the Accounting Standard (AS 20) on "Earnings Per Share" issued by ICAI. The EPS has been computed with reference to weighted average number of equity shares outstanding during the quarter/year.
- The status of complaints received from Investors and redressal thereof during the quarter ended December 31, 2008 is as follows :

Complaints pending at the beginning of the quarter	Complaints received during the quarter	Complaints resolved during the quarter	Complaints pending at the end of the quarter
NIL	2	2	NIL

- Out of Rs 766.90 lakhs raised through IPO proceeds for expenditure towards purchase of Capital equipments, Rs 455.8 lakhs have been spent till December 31, 2008. The funds raised for other objects through IPO proceeds have been fully utilised for the purposes stated in the offer document.
- Though the company has obtained its shareholders approval through postal ballot on 21st August 2008 for transfer of 250 KW wind turbine business to its subsidiary Shriram Leitwind Limited (SL) and associate Leitner Shriram Manufacturing Limited (LSML) with effect from 1st April 2008, SEPC would continue to sell the 250 KW wind turbines till the time LSML obtains all statutory approvals to manufacture and sell the same and consequently not recognise the loss/profit in the standalone results for the quarter ended. Hence the company's current results are not comparable with the previous periods. Therefore, now the company operates in two segments, i.e., EPC contracts and windmill.
- Figures of the previous periods have been regrouped & reclassified wherever necessary, in order to conform to current period classification.
- The Investors can visit the Company's website www.shriramepc.com for updated information.

Place: Chennai
Date: 24th January, 2009

For Shriram EPC Limited

T. Shivaraman
Managing Director