

**CONSOLIDATED
TOTAL INCOME**

43.9%

FY09 Rs. 1,010.4 Crore
FY08 Rs. 702.4 Crore

**CONSOLIDATED
EBITDA**

21.0%

FY09 Rs. 84.5 Crore
FY08 Rs. 69.8 Crore

**CONSOLIDATED
PAT**

34.7%

FY09 Rs. 47.5 Crore
FY08 Rs. 35.3 Crore

Audited Financial Results for the year ended March 31, 2009

Particulars	Standalone		Consolidated	
	Year Ended	Year Ended	Year Ended	Year Ended
	31.03.2009	31.03.2008	31.03.2009	31.03.2008
	Audited	Audited	Audited	Audited
1. a. Net Sales / Income from Operations	91,876.55	64,629.93	100,580.86	69,990.67
b. Other Operating Income	308.14	227.00	461.84	245.66
Total Income (a + b)	92,184.69	64,856.93	101,042.70	70,236.33
2. Expenditure :				
a) (Increase) / Decretion to Stock in Trade and Work in Progress	(3,015.95)	(2,026.98)	(7,318.25)	(2,215.61)
Transfer of stocks to Subsidiary & Associate Company pursuant to Business Transfer Agreement (Refer Note 5)	(1,151.62)		(1,015.85)	
b) Consumption of Raw Materials	84,990.79	56,972.68	95,733.25	61,482.38
c) Employee cost	2,021.56	1,595.15	2,829.92	1,920.09
d) Depreciation	630.20	278.73	761.28	318.45
e) Other Expenditure	1,542.01	1,453.38	2,365.24	2,069.21
Total Expenditure	85,016.99	58,272.96	93,355.59	63,574.52
3. Profit/ (Loss) from Operations before Other Income, Interest & Exceptional Items (1)-(2)	7,167.70	6,583.97	7,687.11	6,661.81
4. Other Income	210.73	62.26	44.09	68.04
5. Profit before Interest & Exceptional Items (3+4)	7,378.43	6,646.23	7,731.20	6,729.85
6. Interest (Net)	1,085.32	1,165.33	1,275.51	1,202.35
7. Profit/(Loss) after Interest but before Exceptional Items (5-6)	6,293.11	5,480.90	6,455.69	5,527.50
8. Exceptional Items	-	-	-	-
9. Profit from Ordinary activities before tax (7+8)	6,293.11	5,480.90	6,455.69	5,527.50
10. Provision for Taxation / Tax expenses	2,291.43	1,941.04	2,325.57	2,025.04
Current Tax	1,277.83	1,425.00	1,359.48	1,467.00
Deferred tax (asset) / Liability	975.72	477.00	912.71	513.61
Fringe Benefit Tax	37.88	39.04	53.38	44.43
11. Net Profit/(Loss) from Ordinary Activities after Tax (9-10)	4,001.68	3,539.86	4,130.12	3,502.46
12. Extraordinary Items (net of Tax expenses)	-	-	-	-
13. Net Profit/(Loss) for the period (11-12)	4,001.68	3,539.86	4,130.12	3,502.46
Less : Minority Interest - Share of Profit / (Loss)	-	-	76.65	(19.63)
Add : Share of Profit / (Loss) in Associates incl. subsidiaries' Associates	-	-	694.03	3.48
Net Profit after Taxation (PAT) after Minority Interest and Share of Profit / (Loss) in Associates	4,001.68	3,539.86	4,747.50	3,525.57
14. Paid up Equity Share Capital (Face value Rs 10 per equity share)	4,334.89	4,286.78	4,334.89	4,286.78
15. Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	33,988.85	29,651.22	35,036.64	34,283.79
16. Earnings per Share (EPS) - Basic				
a) Before Extraordinary Items	9.36	9.67	9.55	9.25
b) After Extraordinary Items	9.36	9.67	9.55	9.25
Earnings per Share (EPS) -Diluted (Rs.per Equity Share) - Not annualised	-	-	-	-
17. Aggregate of Public Shareholding				
- Number of Shares	24,890,501	24,409,436	24,890,501	24,409,436
- Percentage of Shareholding	57.42	56.94	57.42	56.94
Promoters and Promoter group shareholding				
a) Pledged / encumbered				
- Number of shares	Nil	Nil	Nil	Nil
- Percentage of Shares (as a % of the total shareholding of Promoter and Promoter Group)	Nil	Nil	Nil	Nil
- Percentage of Shares (as a % of the total share capital of the Company)	Nil	Nil	Nil	Nil
b) Unencumbered				
- Number of shares	18,458,354	18,458,354	18,458,354	18,458,354
- Percentage of Shares (as a % of the total shareholding of Promoter and Promoter Group)	100.00	100.00	100.00	100.00
- Percentage of Shares (as a % of the total share capital of the Company)	42.58	43.06	42.58	43.06

Segment Reporting under Clause 41 of the Listing Agreement with Stock Exchange for the year ended March 31, 2009

	Standalone		Consolidated	
	31.03.2009	31.03.2008	31.03.2009	31.03.2008
	Audited	Audited	Audited	Audited
1.Segment Revenue : (Net Sales/Income from each Segment Gross of Excise)				
a. Contracts	87,139.81	52,284.10	95,360.88	55,414.95
b. Windmill	5,044.88	12,572.83	5,681.82	14,821.38
Sub-total	92,184.69	64,856.93	101,042.70	70,236.33
Less : Intersegmental Revenue				
Net Sales /Income from Operations	92,184.69	64,856.93	101,042.70	70,236.33
2.Segment Results : (Profit (+) / Loss (-) before Tax and Interest from each segment)				
a. Contracts	11,357.52	9,029.51	13,574.02	9,974.99
b. Windmill	3.95	881.72	69.53	1,004.57
Sub-total	11,361.47	9,911.23	13,643.55	10,979.56
Less : (i) Interest (Net)	1,085.32	1,165.33	1,275.51	1,202.35
(ii) Other un-allocable expenditure net of un-allocable income	3,983.04	3,265.00	5,912.35	4,249.71
Total Profit Before Tax	6,293.11	5,480.90	6,455.69	5,527.50
3.Capital Employed (Segment Assets - Segment Liabilities)				
a. Contracts	45,663.41	26,258.33	45,620.85	29,635.84
b. Windmill	3,984.50	9,983.69	8,809.95	11,228.87
Total	49,447.91	36,242.02	54,430.80	40,864.71

Notes:

- The above results for the year ended 31st Mar 2009 were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 30th May, 2009.
 - The Earning Per Share (EPS) has been computed in accordance with the Accounting Standard (AS 20) on "Earning Per Shares" 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 year ended March 31, 2009 is as follows :
- | Complaints pending at the beginning of the year | Complaints received during the year | Complaints resolved during the quarter | Complaints pending at the end of the year |
|---|-------------------------------------|--|---|
| NIL | 48 | 40 | 8 |
- The Proceeds of the Initial Public Offer raised during the last financial year have been fully utilised for the purposes stated in the offer document.
 - Though the Company had 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 (SLL) and Associate Leitner Shriram Manufacturing Limited (LSML) with effect from 1st April, 2008, the Company would continue to sell the 250 KW Wind Turbines till the time LSML obtains all Statutory approvals to manufacture and sell the same. Consequently, the Company has not recognised the loss/profit in the standalone results for the year ended 31st Mar 09. 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.
 - The year to date March 09 figures include the entire year's figures in respect of M/s Blackstone Group Technologies Pvt Ltd, which became a subsidiary of the Company only on 1st of January, 2009.
 - The consolidated financial results have been prepared in accordance with Accounting Standard - 21 on " Consolidated Financial Statements" and Accounting Standard 23 on "Accounting for Investments in Associates" issued by the Institute of Chartered Accountants of India. The financial results include results of its wholly owned subsidiary Shriram EPC (Singapore) Pte Ltd. and other subsidiaries Hamon Shriram Cottrell P Ltd, Shriram Leitwind Ltd and Blackstone Group Technologies Pvt. Ltd.
 - To align with the Depreciation policy of the ultimate Holding Company, three associates of a subsidiary company have changed its accounting policy. Due to this change the consolidated profit after tax is higher by Rs 727.26 lakhs.
 - Under the ESOP Schemes 2006 and 2007, 481065 options were exercised and allotted to the eligible employees during the year.
 - The Board of Directors have recommended a dividend of Rs 1.20 per share on the face value of Rs 10/- for the Financial year 2008-09
 - The Company has made investments during the year for Rs. 7,088.58 lakhs out of which Rs. 5,769.85 lakhs are in Subsidiary Companies.
 - Figures of the previous periods have been regrouped & reclassified wherever necessary, in order to conform to current year classification.
 - The Investors can visit the Company's website www.shriramepc.com for updated information.

Place: Chennai
Date: 30th May, 2009

For Shriram EPC Limited

T. Shivaraman
Managing Director