

**STANDALONE
TOTAL INCOME**

18.3%

H1FY10 Rs. 392 Crore
H1FY09 Rs. 331 Crore

**STANDALONE
EBITDA**

32.8%

H1FY10 Rs. 39 Crore
H1FY09 Rs. 30 Crore

**STANDALONE
PAT**

19.4%

H1FY10 Rs. 17 Crore
H1FY09 Rs. 14 Crore

Unaudited Financial Results for the Quarter / Half year ended September 30, 2009 (Standalone)

Particulars	Quarter ended		Half Year ended		Year ended
	30.09.2009	30.09.2008	30.09.2009	30.09.2008	31.03.2009
	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. a. Net Sales / Income from Operations	19,377.22	16,962.41	39,163.35	33,094.17	91,876.55
b. Other Operating Income	229.79	106.39	441.66	149.81	308.14
Total Income (a + b)	19,607.01	17,068.80	39,605.01	33,243.98	92,184.69
2. Expenditure :					
a) (Increase) / Decrease to Stock in Trade and Work in Progress	(2,573.67)	(43.71)	(3,862.29)	(1,468.88)	(3,015.95)
Transfer to stocks to LSML/SLL pursuant to BTA	-	(1,151.62)	-	(1,151.62)	(1,151.62)
b) Consumption of Raw Materials	19,502.09	16,038.92	37,672.27	31,237.63	84,990.79
c) Employee cost	452.76	504.25	938.10	961.16	2,021.56
d) Depreciation	203.27	71.57	425.63	190.54	630.20
e) Other Expenditure	352.64	329.52	937.56	713.90	1,542.01
Total Expenditure	17,937.09	15,748.93	36,111.27	30,482.73	85,016.99
3. Profit/ (Loss) from Operations before Other Income, Interest & Exceptional Items (1)-(2)	1,669.92	1,319.87	3,493.74	2,761.25	7,167.70
4. Other Income	108.90	0.42	113.02	0.77	210.73
5. Profit before Interest & Exceptional Items (3+4)	1,778.82	1,320.29	3,606.76	2,762.02	7,378.43
6. Interest (Net)	660.30	255.26	1,258.53	564.00	1,085.32
7. Profit/(Loss) after Interest but before Exceptional Items (5-6)	1,118.52	1,065.03	2,348.23	2,198.02	6,293.11
8. Exceptional Items	-	-	-	-	-
9. Profit from Ordinary activities before tax (7+8)	1,118.52	1,065.03	2,348.23	2,198.02	6,293.11
10. Provision for Taxation / Tax expenses	213.32	365.81	637.10	764.47	2,291.43
11. Net Profit/(Loss) from Ordinary Activities after Tax (9-10)	905.20	699.22	1,711.13	1,433.55	4,001.68
12. Extraordinary Items (net of Tax expenses)	-	-	-	-	-
13. Net Profit/(Loss) for the period (11-12)	905.20	699.22	1,711.13	1,433.55	4,001.68
14. Paid up Equity Share Capital (Face value Rs 10 per equity share)	4,349.17	4,318.24	4,349.17	4,318.24	4,334.89
15. Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	-	33,380.25
16. Earnings per Share (EPS) - Basic	2.08	1.62	3.94	3.32	9.25
Earnings per Share (EPS) -Diluted (Rs.per Equity Share) - Not annualised	-	-	-	-	-
17. Aggregate of Public Shareholding					
- Number of Shares	25,033,342	24,724,066	25,033,342	24,724,066	24,890,501
- Percentage of Shareholding	57.56	57.25	57.56	57.25	57.42
Promoters and Promoter group shareholding					
a) Pledged / encumbered	Nil	Nil	Nil	Nil	Nil
- Number of shares	-	-	-	-	-
- Percentage of Shares (as a % of the total shareholding of Promoter and Promoter Group)	Nil	Nil	Nil	Nil	Nil
- Percentage of Shares (as a % of the total share capital of the Company)	Nil	Nil	Nil	Nil	Nil
b) Unencumbered					
- Number of shares	18,458,354	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	100	100	100	100
- Percentage of Shares (as a % of the total share capital of the Company)	42.44	42.75	42.44	42.75	42.58

Segment Reporting under Clause 41 of the Listing Agreement with Stock Exchange for the Quarter / Half year ended September 30, 2009.

	Quarter ended		Half Year ended		Year ended
	30.09.2009	30.09.2008	30.09.2009	30.09.2008	31.03.2009
	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.Segment Revenue : (Net Sales/Income from each Segment Gross of Excise)					
a. Contracts	18,368.76	17,068.80	35,908.01	33,243.98	87,139.81
b. Windmill	1,238.25	-	3,697.00	-	5,044.88
Sub-total	19,607.01	17,068.80	39,605.01	33,243.98	92,184.69
Less : Intersegmental Revenue	-	-	-	-	-
Net Sales /Income from Operations	19,607.01	17,068.80	39,605.01	33,243.98	92,184.69
2.Segment Results : (Profit (+)/ Loss (-) before Tax and Interest from each segment)					
a. Contracts	2,678.59	2,225.21	5,795.03	4,626.85	11,342.67
b.Windmill	-	-	-	-	18.80
Sub-total	2,678.59	2,225.21	5,795.03	4,626.85	11,361.47
Less : (i) Interest (Net)	660.30	255.26	1,258.53	564.00	1,085.32
(ii) Other un-allocable expenditure net of un-allocable income	899.77	904.92	2,188.27	1,864.83	3,983.04
Total Profit Before Tax	1,118.52	1,065.03	2,348.23	2,198.02	6,293.11
3.Capital Employed (Segment Assets - Segment Liabilities)					
a. Contracts	78,498.78	49,189.78	78,498.78	49,189.78	44,854.82
b. Windmill	2,868.85	-	2,868.85	-	3,984.50
Total	81,367.63	49,189.78	81,367.63	49,189.78	48,839.32

Notes

- The above results for quarter / half year ended 30th September, 2009 were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 28th and 29th October, 2009 respectively.
- The standalone results for the quarter / half year ended 30th September, 2009 have been subjected to a "Limited Review" by the Statutory Auditors.
- One Investor complaint was received during the quarter ended 30th September, 2009, which was duly resolved. There were no complaints pending at the beginning and at the end of the quarter.
- 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 quarter ended 30th September, 2009. Therefore, the Company now operates in two segments i.e. Contracts and Windmill.
- Under the ESOP Schemes 2006 and 2007, 72,267 options were exercised and shares allotted to eligible employees during the quarter.
- Tax expenses for the quarter / half year ended 30.09.2009 is net of MAT credit entitlement amounting to Rs. 200 lacs.
- Figures of the previous periods have been regrouped and reclassified wherever necessary, in order to conform to current quarter classification.

Place: Chennai
Date: 29th October, 2009

For Shriram EPC Limited

T. Shivaraman
Managing Director

Please visit us at www.shriramepc.com for the press announcement and results.