

Unaudited Financial Results for the Quarter Ended June 30, 2011 (Standalone)

₹ in Lakhs

S.No.	Particulars	Quarter Ended		Year Ended
		30.06.2011	30.06.2010	31.03.2011
		Unaudited	Unaudited	Audited
1.	a) Net Sales / Income from Operations	29,726.39	25,854.99	128,218.76
	b) Other Operating Income	246.14	263.31	3,265.63
	Total Income (a + b)	29,972.53	26,118.30	131,484.39
2.	Expenditure :			
	a) (Increase) / Decreton to Stock in Trade and Work in Progress	(3,689.24)	(1,184.67)	2,068.50
	b) Cost of traded goods	-	2,443.25	15,160.49
	c) Consumption of Raw Materials	29,541.26	21,235.18	93,142.52
	d) Employee cost	479.71	529.74	2,374.82
	e) Depreciation	319.77	301.18	1,200.54
	f) Other Expenditure	820.79	487.50	2,857.95
	Total Expenditure	27,472.29	23,812.18	116,804.82
3.	Profit/ (Loss) from Operations before Other Income, Interest & Exceptional Items (1)-(2)	2,500.24	2,306.12	14,679.57
4.	Other Income	789.72	225.07	1,038.70
5.	Profit before Interest & Exceptional Items (3+4)	3,289.96	2,531.19	15,718.27
6.	Interest (Net)	2,107.85	1,262.17	8,571.74
7.	Profit/(Loss) after Interest but before Exceptional Items (5-6)	1,182.11	1,269.02	7,146.53
8.	Exceptional Items - Profit on Sale of investments	-	2,336.28	2,336.28
9.	Profit from Ordinary activities before tax (7+8)	1,182.11	3,605.30	9,482.81
10.	Provision for Taxation / Tax expenses	393.09	435.57	2,521.52
11.	Net Profit/(Loss) from Ordinary Activities after Tax (9-10)	789.02	3,169.73	6,961.29
12.	Extraordinary Items (net of Tax expenses)	-	-	-
13.	Net Profit/(Loss) for the period (11-12)	789.02	3,169.73	6,961.29
14.	Paid up Equity Share Capital (Face value of Rs.10/- per equity share)	4,431.63	4,394.19	4,426.24
15.	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	44,217.92
16.	Earnings per Share (EPS) - Basic	1.78	7.22	15.80
	Earnings per Share (EPS) - Diluted (Rs.per Equity Share) - Not annualised	1.78	7.17	15.80
17.	Aggregate of Public Shareholding			
	- Number of Shares	26,837,045.00	25,483,572.00	25,804,045.00
	- Percentage of Shareholding	60.55	57.99	58.30
	Promoters and Promoter group shareholding			
	a) Pledged / encumbered			
	- Number of shares	4,424,580.00	2,848,651.00	4,674,580.00
	- Percentage of Shares (as a % of the total shareholding of Promoter and Promoter Group)	25.31	15.43	25.33
	- Percentage of Shares (as a % of the total share capital of the Company)	9.99	6.48	10.56
	b) Unencumbered			
	- Number of shares	13,054,625.00	15,609,703.00	13,783,774.00
	- Percentage of Shares (as a % of the total shareholding of Promoter and Promoter Group)	74.69	84.57	74.67
	- Percentage of Shares (as a % of the total share capital of the Company)	29.46	35.53	31.14

Notes:

- The above results for Quarter ended 30th June, 2011 were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 11th August, 2011.
- The standalone results for the quarter ended 30th June, 2011 have been subjected to a limited review by the statutory auditors.
- The Earning Per Share (EPS) has been computed in accordance with the Accounting Standard 20 on Earnings Per Share notified by Central Government of India under Companies(Accounting Standards) Rules, 2006. The EPS has been computed with reference to weighted average number of equity shares outstanding during the period.
- The company had executed an EPC contract for a client and the total amount outstanding under various heads is Rs. 31,824.91 lakhs. This has remained outstanding for a considerable period of time. This matter has been referred to in auditors report for the quarter ended June 30, 2011. The client is in negotiations with potential strategic investors which would enable the company to recover its dues.
- 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 Joint Venture, 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 June, 2011.
- The Company operates in three segments i.e. Contracts, Windmill and Trading.
- Under ESOP Schemes 2006 and 2007, 53,851 options were exercised and shares allotted to the eligible employees during the quarter.
- During the corresponding quarter of previous year, the company had sold its entire investment in Ennore Coke Ltd. to Haldia Coke & Chemicals Pvt. Ltd. (HCCL). The profit on this sale (Rs. 2,336.28 Lakhs) is disclosed as an exceptional item.
- No Investor complaints were received during the Quarter ended 30th June, 2011. There were no complaints pending at the beginning of the Quarter.
- Figures of the previous periods have been regrouped and reclassified wherever necessary, in order to conform to current year classification.

Segment Reporting under Clause 41 of the Listing Agreement with Stock Exchange for the quarter ended June 30, 2011.

₹ in Lakhs

S.No.	Particulars	Quarter Ended		Year Ended
		30.06.2011	30.06.2010	31.03.2011
		Unaudited	Unaudited	Audited
1.	Segment Revenue : (Net Sales/Income from each Segment Gross of Excise)			
	a. Contracts	29,905.53	24,450.17	95,449.42
	b. Windmill	67.00	1,668.13	19,261.40
	c. Trading	-	-	16,773.57
	Sub-total	29,972.53	26,118.30	131,484.39
	Less : Intersegmental Revenue			
	Net Sales /Income from Operations	29,972.53	26,118.30	131,484.39
2.	Segment Results : (Profit (+)/ Loss (-) before Tax and Interest from each segment)			
	a. Contracts	4,120.51	3,803.00	15,938.59
	b. Windmill	(100.37)	-	1,903.37
	c. Trading	-	-	1,993.88
	Sub-total	4,020.14	3,803.00	19,835.84
	Less : (i) Interest (Net)	2,107.85	1,262.17	8,571.74
	(ii) Other un-allocable expenditure net of un-allocable income	730.18	(1,064.49)	1,781.30
	Total Profit Before Tax	1,182.11	3,605.32	9,482.80
3.	Capital Employed (Segment Assets - Segment Liabilities)			
	a. Contracts	136,094.66	95,962.09	130,952.71
	b. Windmill	6,286.78	4,662.93	6,524.57
	c. Trading	8,546.47	-	9,343.62
	Total	150,927.91	100,625.02	146,820.90

Shriram EPC Limited