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**Income from Operations increases 22.7% to Rs. 1,978.6 million in Q1FY10  
PAT higher by 9.8%, EPS (Basic) of Rs. 1.86 per share**

**Shriram EPC Limited (SEPC)**, one of the leading service providers of integrated design, engineering, procurement, construction and project management services for renewable energy projects, process and metallurgical plants and municipal service sector projects throughout India and overseas and leading manufacturer of wind turbine generators, has announced its unaudited financial results for the quarter ended June 30, 2009. Details are as under:

**Q1FY10 vs. Q1FY09 (Standalone)**

**Net Sales at Rs. 1,978.6 million, up by 22.7%**

**EBITDA at Rs. 204.6 million, higher by 31.1%**

**PAT at Rs. 80.6 million, higher by 9.8%**

**EPS (Basic) of Rs. 1.86 per share**

**Commenting on the performance, Mr. T. Shivaraman, Managing Director & CEO of Shriram EPC Limited, said:**

*"We are pleased to have delivered growth despite an uncertain operating environment. There has been traction in both segments and we undertook steps to increase operating efficiencies and improve margins. We are now focused on growing our Order book and executing our planned corporate initiatives.*

*The prospects for our businesses continue to look good and we are confident of our ability to make the most of opportunities that may arise across our areas of operations. The value proposition that we offer combined with a heightened level of interest in renewable energy will enable us to sustain our growth momentum in the quarters to come."*

## Highlights & Order Book Update

- The Standalone Order book is at Rs. 15.85 billion as on June 30, 2009.
- During the Quarter, the company received the following orders:
  - An order from the Gujarat Water Supply & Sewerage Board amounting to Rs. 602 million for construction of ESR pumps and laying of pipes.
  - 4 orders from Orient Green Power Ltd. & subsidiaries for Biomass power plants totalling 36 MW located in Rajasthan (2), Madhya Pradesh and Tamil Nadu. The combined value of the orders is Rs. 1,586 million.
  - An order from Clarion Wind Farm Pvt. Ltd. For the refurbishment and supply of 20 units of 500 KW Wind Turbines amounting to Rs. 323.6 million.
- The Company has commenced operations at its integrated wind turbine manufacturing facility in Gumminipoondi, Tamil Nadu. This facility has the capacity to manufacture 120 units of MW class wind turbines a year.
- 5 units of MW Class turbines were shipped during the quarter. The company has an order backlog of 10 turbines for its MW class WTGs.
- As of June 30, 2009 OGPL operates 123 MW of renewable energy assets. This includes 98.5 MW of wind energy assets and the balance in Biomass and Biogas.

## Q1FY10 v/s Q1FY09 (Standalone)

- Net Sales increase from Rs. 1,613.2 million in Q1FY09 to Rs. 1,978.6 million in Q1FY10; driven by growth in both segment.
- EBITDA higher by 31.1% from Rs. 156.0 million in Q1FY09 to Rs. 204.6 million in Q1FY10.
- PAT increases by 9.8% from Rs. 73.4 million in Q1FY09 to Rs. 80.6 million in Q1FY10.
- Basic EPS of Rs. 1.86 per share in Q1FY10 compared to Rs. 1.71 per share in Q1FY09.

**-ENDS-**

## **About Shriram EPC**

Shriram EPC (NSE: SHRIRAMEPC, BSE: 532945) is one of the leading service providers of integrated design, engineering, procurement, construction and project management services for renewable energy projects, process and metallurgical plants and municipal service sector projects throughout India and overseas is also a leading manufacturer of wind turbine generators (WTG).

The EPC business is focused on providing integrated turnkey solutions for biomass-based power plants, process and metallurgy plants (including cement & thermal power plants), water and wastewater treatment plants, water and sewer infrastructure and pipe rehabilitation. The WTG business is focused on manufacturing, erecting and commissioning 250 KW and 1.5 MW Class WTGs.

Shriram EPC is headquartered in Chennai with offices in Mumbai, New Delhi, Kolkata and Beijing; and WTG and cooling tower factories in Puducherry, Chennai and Umbergaon (Gujarat). Their EPC project experience and footprint reaches across 16 states in India, and internationally in Zambia and France, while their WTG business has completed wind energy projects throughout India.

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**Safe Harbour**

*Some of the statements in this press release that are not historical facts are forward-looking statements. These forward-looking statements include our financial and growth projections as well as statements concerning our plans, strategies, intentions and beliefs concerning our business and the markets in which we operate. These statements are based on information currently available to us, and we assume no obligation to update these statements as circumstances change. There are risks and uncertainties that could cause actual events to differ materially from these forward-looking statements. These risks include, but are not limited to, the level of market demand for our services, the highly-competitive market for the types of services that we offer, market conditions that could cause our customers to reduce their spending for our services, our ability to create, acquire and build new businesses and to grow our existing businesses, our ability to attract and retain qualified personnel, currency fluctuations and market conditions in India and elsewhere around the world, and other risks not specifically mentioned herein but those that are common to industry.*