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**Total Income from Operations increases 4.6% to Rs. 2,404 million in Q3FY10
PAT higher by 3.7%, EPS (Basic) of Rs. 1.71 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 and nine months ended December 31, 2009. Details are as under:

9MFY10 vs. 9MFY09 (Standalone)

Total Income from Operations at Rs. 6,364.4 million, up by 13.2%

EBITDA at Rs. 639.5 million

PAT at Rs. 245.6 million, higher by 14.1%

EPS (Basic) of Rs. 5.64 per share

Q3FY10 vs. Q3FY09 (Standalone)

Total Income from Operations at Rs. 2,404.0 million, up by 4.6%

EBITDA at Rs. 247.6 million

PAT at Rs. 74.4 million, higher by 3.7%

EPS (Basic) of Rs. 1.71 per share

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

"We have been able to drive revenue growth despite some challenges on the macroeconomic front. Our business lines serving renewable energy, process and metallurgy and municipal services have made steady progress. Further, our new initiatives of setting up material handling equipments and the MOU with NWEPI of China hold promise for the upcoming quarters.

We continue to make giant strides with our offering of MW class wind turbines and the cooling tower business is seeing healthy traction. We anticipate that the areas we serve will throw up a number of opportunities going forward and we are confident that we are well placed to make the most of these opportunities as they arise."

Highlights & Order Book Update

- The Standalone Order book is at Rs. 14.22 billion as on December 31, 2009.
- During the Quarter, the company received the following orders:
 - from Kerala Feeds Ltd. for setting up of a 300 TPD Cattle Feed Plant at Kallelibhagom, Karunagappally in Kerala. The value of the order is Rs. 30 crore.
 - from the Kerala Water Authority for a Clear Water Transmission Pipeline at Kochi. The order value for this project is Rs. 36 crore.
- The company signed a MoU with China-based North West Electric Power Design Institute to form a consortium for execution of thermal power projects, to be implemented on an EPC basis in India. SEPC will be the lead partner in this consortium. The MoU is in place for a period of 5 years and can be extended.
- SEPC's Associate Company – Leitner Shriram Manufacturing Ltd. was awarded orders for installing 45 MW of wind turbines in Maharashtra and Tamil Nadu. The orders are executable over the next 12 months.
- SEPC's Subsidiary Company - Hamon Shriram Cottrell was awarded an order worth Rs. 90 crore from Mangalore Refinery and Petrochemicals Ltd. for setting up a Cooling Tower and Cooling Water Treatment Plant for Phase – III of the refinery project at Mangalore, Karnataka.

9MFY10 v/s 9MFY09 (Standalone)

- Total Income from Operations increased from Rs. 5,623.7 million in 9MFY09 to Rs. 6,364.5 million in 9MFY10.
- EBITDA was at Rs. 639.5 million in 9MFY10 compared to Rs. 422.14 million in 9MFY09.
- PAT increases from Rs. 215.2 million in 9MFY09 to Rs. 245.6 million in 9MFY10.
- Basic EPS increased from Rs. 4.98 per share in 9MFY09 to Rs. 5.64 per share in 9MFY10.

Q3FY10 v/s Q3FY09 (Standalone)

- Total Income from Operations increased from Rs. 2,299.3 million in Q3FY09 to Rs. 2,404.0 million in Q3FY10.
- EBITDA was at Rs. 247.6 million in Q3FY10 compared to Rs. 127.0 million in Q3FY09.
- PAT increases from Rs. 71.8 million in Q3FY09 to Rs. 74.4 million in Q3FY10.
- Basic EPS of Rs. 1.71 per share in Q3FY10 compared to Rs. 1.66 per share in Q3FY09.

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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, and 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 of MW Class and KW 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.