

January 02, 2024

National Stock Exchange of India Limited

Exchange Plaza, 5th Floor,
Bandra Kurla Complex,
Mumbai 400051
SYMBOL: SEPC

BSE Limited

14th Floor, PJ Towers,
Dalal Street,
Mumbai 400051
Scrip Code: 532945

Dear Sir/Madam,

Sub: Disclosure regarding Agreements with GPE JV1 Ltd., Mauritius and 2 others.

1. The Company (SEPC) along with Twarit Consultancy Services Private Limited (Twarit) had entered into Share Purchase Agreements (SPAs) on September 28, 2015, with GPE JV1 Ltd., Mauritius and 2 other entities belonging to Gaja Group (“Sellers”) and Haldia Coke and Chemicals Private Limited (Haldia Coke) to acquire the preference shares of Haldia Coke, which were held by the Sellers.
2. Further, on September 29, 2015, Twarit executed an indemnification agreement with the Company to meet all and any financial obligations of the agreement entered into with Sellers, as stated above, to which Twarit is also a party.
3. These agreements were executed prior to LODR came into effect and therefore the disclosure requirements as stipulated under LODR do not apply. The provisions applicable for disclosures at that relevant time was only the listing agreements executed by the Company. In view of the back-to-back indemnification agreement with Twarit, the Company is of the view that as there are no financial obligations to the Company, there is no disclosure requirement under the then applicable listing agreements. Further, independent of the said reason, SPAs may not require any disclosure under the provisions of the listing agreement and even further, the implications of the SPAs are not “material”, thereby warranting any disclosures to the Stock Exchanges under the listing agreement.
4. It is pertinent to state that necessary disclosures were made in the audited annual accounts of the Company from the financial year ended 31.03.21 and in the quarterly financial results commencing the quarter ending 31.03.21, soon after the foreign Award dated January 07,2021 was passed. The Company is contesting the foreign Award in Indian Courts, as the Award was passed erroneously, both in law and facts. The orders passed by the Indian Courts on the enforcement/challenge of the Award were also disclosed from time to time.

SEPC Limited

(Formerly Shriram EPC Ltd)

Regd. Office : 'Bascon Futura SV' - 4th Floor,

10/1, Venkatanarayana Road, T.Nagar, Chennai - 600 017. Phone : +91-44-4900 5555

E-mail: info@shriramepc.com Website : www.shriramepc.com

CIN: L74210TN2000PLC045167



5. The Company has disclosed about all orders passed pursuant to the SPAs, the details of which are as under:

Order details	Date of Disclosure	Disseminated Time of Disclosure (IST – Hrs.)	
		BSE	NSE
Directed the Company along with the Respondent No. 1 to deposit a sum of Rs. 5.00 Crores (Rupees Five Crores only) within two weeks of the date of the order passed on 22.11.2023. (Date of hearing)	02-12-2023	16:09:08	15:58:34
Directed the Company along with respondent numbered 1 to deposit a sum of Rs.1 Crore (Rupees One Crore Only)	15-12-2023	17:46:08	17:37:33
The Hon'ble Supreme Court had permitted to tag with the SLP filed by the "GPE (India) Ltd.& Others along with the SLP filed by Tiwari Consultancy Service Private Limited & Another	16-12-2023	14:23:56	14:13:33
Directed the Reserve Bank of India to file an affidavit within 7 days of the order and to relist the case on January 2024	19-12-2023	14:02:10	13:53:24
Order passed in Execution Petition No: 92 of 2023 on 22.11. 2023 has been stayed by the Hon'ble Division Bench of the High Court of Madras by its order dated 13.12. 2023 in OSA (CAD) No: 163 of 2023 and directed to re list the case in January 22, 2024	30-12-2023	17:47:47	18:14 (Emailed since NEAPS portal was not working)

6. It is also pertinent to state all financial obligation arose as of date pursuant to the SPAs were paid by Twarit only and no obligations pursuant to SPAs were paid by the Company.



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7. Notwithstanding the above view of the Company with regard to the applicability of the disclosure requirements regarding the SPA at the time of execution, in compliance with the advice of the market regulator, the above disclosures, a consolidated updated disclosure as of date is being made now.
8. The Company shall continue to make disclosures in future with regard to the matter in compliance with the applicable regulations.
9. The Exchanges may take on record this disclosure and disseminate the same to the investors public.

Thanking you,

Yours faithfully,
For **SEPC Limited**

T Sriraman
Company Secretary & Compliance Officer



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