



The National Stock Exchange of India Ltd.,
Exchange Plaza, 5th Floor
Bandra-Kurla Complex
MUMBAI-400 051

BSE Limited Engineering the Future
14th Floor, P.J. Towers
Dalal Street
MUMBAI-400 001

NSE Symbol SEPC

Scrip Code : 532945

30th May 2022

Dear Sir,

SUB: Outcome of the Board Meeting held today (30-05-2022) - Intimation about deferment of consideration and approval of the Audited Financial Results (Consolidated) for the Quarter and year ended 31st March 2022 – Reg.

REF: Our Letter dated 20th May 2022 intimating date of Board meeting scheduled to be held today – 30th May 2022

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Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the following are the outcome of the Meetings held today: -

We wish to inform you that, as already intimated to the Stock Exchanges, Punjab National Bank (PNB) being the Leader of consortium informed the company that at the Consortium meeting of SEPC held on 25th March, 2022 the Consortium of Bankers approved the “Resolution Plan” involving restructuring of existing debt with change of ownership under June 07, 2019 RBI circular on “Prudential Framework for Resolution of Stressed Assets” (Resolution Plan) with requisite majority. Further the PNB advised the Company to take steps for implementing of the approved Resolution Plan. We further wish to inform you that the same has already been intimated to the Stock Exchanges under Regulation 30 of SEBI (Listing Obligation and Disclosure Requirement Regulation, 2015 on 28th March 2022. Subsequently both the Stock Exchange i.e., BSE & NSE have accorded “In-Principle” approval vide their respective letter dated April 12, 2022.

In this regard we further wish to inform you that pursuant to the above said approval of the Resolution Plan by the Consortium of Bankers, the company is taking further steps in complying with the above said conditions of the Consortium, including documentation to be executed with the Bankers for the implementation of the “Resolution Plan”.

The Audit Committee had met this Morning at 10.30 a.m. as scheduled and decided that the restructuring process is under way as per the RBI Circular dated June 7,2019 and this would have significant impact on the accounts and the notes to the accounts and consideration of the same would be necessary to present a true and fair representation of the Company’s financials. This will also have a significant bearing on the disclosures in the Directors Report of the Company.



SEPC Limited

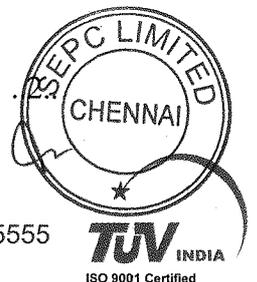
(Formerly Shriram EPC Ltd)

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CIN: L74210TN2000PLC045167



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In view of the above the Audit Committee Members have recommended to defer the item of recommending the approval of the Audited Standalone and Consolidated Financial Results for the quarter and year ended 31st March 2022, and other connected / related items, subject to the approval of the Board.

Consequent to the recommendation of the Audit Committee, the board had also discussed and decided:

To defer the item of approval and taking on record the Audited Standalone and Consolidated Financial Results for the quarter and year ended 31st March 2022 and all connected / related items

to the next / adjourned meeting which is likely to be in the end of the second week or in the beginning of the third week of June 2022. Once the date of the board meeting is finalized, it will be intimated to the stock exchange as per the LODR requirements. The results will be submitted and published after the same is approved by the Board in the next / adjourned meeting.

We also inform that if at the next / adjourned board meeting any additional item is likely to be taken up which requires intimation to Stock Exchange as per the LODR, the same will be intimated as per the regulation.

Further, in this connection the date of closure of trading window for dealing in the securities of the Company pursuant to provisions of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations and as per the terms of "Code of Conduct for Prevention of Insider Trading" of the Company is extended up to 48 hours after the adoption of the accounts.

Further the Board had also taken on record the withdrawal of Nomination of Mr. Kallika Prasad from the Board of the Company (SEPC Limited) by Punjab National Bank with effect from 24.02.2022.

The Board meeting commenced at 11.30 a. m and concluded at 02.15 p.m.

This is for your information and records please.

Thanking you,

Yours faithfully
For SEPC Limited

A handwritten signature in black ink, appearing to be 'T. Sriraman'.

T. SRIRAMAN (A68102)
Company Secretary & Compliance Officer