

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

Date: August 29, 2017

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

Dear Sirs,

Sub: Disclosure of Events or Information: Specified Securities – Under sub-regulation (4) of Regulation (30) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

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Please find enclosed herewith the details of Order received from NCLT based on an application filed by a Creditor – RIO Glass Solar SA and copy of the Stay Order from NCALT obtained by the Company, submitted in compliance with sub-regulation (4) of Regulation 30 of SEBI (LODR) Regulations, 2015.

The same is being updated in your Websites accordingly.

Kindly acknowledge receipt.

Thanking you,

Yours faithfully
For Shriram EPC Limited


K. SURESH
Company Secretary

Encl: as above

Shriram EPC Limited

1st Floor, 'Rajah Annamalai Building', No.18/3, Rukmani Lakshmipathi Road,
Egmore, Chennai - 600 008. India. Ph : +91 44 4900 5555, Fax : +91 44 4900 5599 / 4269 2155
Regd. Office : 4th Floor, 'Sigapi Achi Building', No.18/3, Rukmani Lakshmipathi Road,
Egmore, Chennai - 600 008. Ph : +91 44 4901 5678 Fax : +91 44 4901 5655
E-mail : info@shriramepc.com, website : www.shriramepc.com
CIN : L74210TN2000PLC045167



SCHEDULE III

PART A: DISCLOSURES OF EVENTS OR INFORMATION: SPECIFIED SECURITIES
[See Regulation 30]

A. Events which shall be disclosed without any application of the guidelines for materiality as specified in sub-regulation (4) of regulation (30)

1. Acquisition(s) (including agreement to acquire), Scheme of Arrangement (amalgamation/ merger/ demerger/restructuring), or sale or disposal of any unit(s), division(s) or subsidiary of the listed entity or any other restructuring.

Explanation.- For the purpose of this sub-para, the word 'acquisition' shall mean,-

(i) acquiring control, whether directly or indirectly; or,
(ii) acquiring or agreeing to acquire shares or voting rights in, a company, whether directly or indirectly, such that -

(a) the listed entity holds shares or voting rights aggregating to five per cent or more of the shares or voting rights in the said company, or;

(b) there has been a change in holding from the last disclosure made under sub-clause (a) of clause (ii) of the Explanation to this sub-para and such change exceeds two per cent of the total shareholding or voting rights in the said company.

2. Issuance or forfeiture of securities, split or consolidation of shares, buyback of securities, any restriction on transferability of securities or alteration in terms or structure of existing securities including forfeiture, reissue of forfeited securities, alteration of calls, redemption of securities etc.

3. Revision in Rating(s).

4. Outcome of Meetings of the board of directors: The listed entity shall disclose to the Exchange(s), within 30 minutes of the closure of the meeting, held to consider the following:

a) dividends and/or cash bonuses recommended or declared or the decision to pass any dividend and the date on which dividend shall be paid/dispatched;

b) any cancellation of dividend with reasons thereof;

c) the decision on buyback of securities;

d) the decision with respect to fund raising proposed to be undertaken

e) increase in capital by issue of bonus shares through capitalization including the date on which such bonus shares shall be credited/dispatched;

f) reissue of forfeited shares or securities, or the issue of shares or securities held in reserve for future issue or the creation in any form or manner of new shares or securities or any other rights, privileges or benefits to subscribe to;

g) short particulars of any other alterations of capital, including calls;

h) financial results;

i) decision on voluntary delisting by the listed entity from stock exchange(s).

For Shriram EPC Limited

Shriram EPC Limited

K. SURESH

Vice President & Company Secretary

1st Floor, 'Rajah Annamalai Building', No.18/3, Rukmani Lakshmipathi Road,
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CIN : L74210TN2000PLC045167



5. Agreements (viz. shareholder agreement(s), joint venture agreement(s), family settlement agreement(s) (to the extent that it impacts management and control of the listed entity), agreement(s)/treaty(ies)/contract(s) with media companies) which are binding and not in normal course of business, revision(s) or amendment(s) and termination(s) thereof.
6. Fraud/defaults by promoter or key managerial personnel or by listed entity or arrest of key managerial personnel or promoter.
7. Change in directors, key managerial personnel (Managing Director, Chief Executive Officer, Chief Financial Officer, Company Secretary etc.), Auditor and Compliance Officer.
8. Appointment or discontinuation of share transfer agent.
9. Corporate debt restructuring.
10. One time settlement with a bank.
11. Reference to BIFR and winding-up petition filed by any party / creditors. – **Order received from NCLT based on an application filed by creditor enclosed along with the stay copy of the order from NCLAT obtained by the Company**
12. Issuance of Notices, call letters, resolutions and circulars sent to shareholders, debenture holders or creditors or any class of them or advertised in the media by the listed entity.
13. Proceedings of Annual and extraordinary general meetings of the listed entity.
14. Amendments to memorandum and articles of association of listed entity, in brief.
15. Schedule of Analyst or institutional investor meet and presentations on financial results made by the listed entity to analysts or institutional investors;

For Shriram EPC Limited


K. SURESH
Vice President & Company Secretary



C. RAMASUBRAMANIAM

COMPANY SECRETARY IN PRACTICE &
INSOLVENCY RESOLUTION PROFESSIONAL

22.08.2017

To
ALLAHABAD BANK
International Branch,
Anna Theater Building,
No. 41, Mount Road
Chennai - 600002

Dear Sir,

Subject: Intimation with regard to Stay on taking over the possession of SHRIRAM EPC LIMITED under Insolvency and Bankruptcy Code 2016

Please refer to my letter dated 17th August, 2017, on Intimation of Appointment as Interim Resolution Professional of **SHRIRAM EPC LIMITED** (Petitioner **RIO GLASS SOLAR SA,**) on 10th August, 2017 by the Hon'ble National Company Law Tribunal, Chennai Bench.

In this regard, I am to inform that Hon'ble National Company Law Appellate Tribunal, New Delhi has ordered stay on taking over the possession of **SHRIRAM EPC LIMITED** by me vide order dated 17th August, 2017.

I hereby attach the copy of the order of the Hon'ble NCLAT, New Delhi for your kind reference.

Thanking you.

Yours sincerely,

C. RAMASUBRAMANIAM
Interim Resolution Professional
IBBI/IPA-002/IP-N00052/2016-2017/10096

Enclosure:

1. A copy of the NCLAT order dated 17th August, 2017

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
NEW DELHI

Company Appeal (AT) (Insolvency) No. 133 of 2017

IN THE MATTER OF:

Shriram EPC Limited

... Appellant

Versus

Rio Glass Solar SA

... Respondent

**Present: For Appellant : Shri Vivek Sibal, Ms. Pooja M. Saigal,
and Shri Vishnu Mohan, Advocates**

ORDER

17.08.2017 One of the ground taken by the appellant is that notice under Section 8(1) of the Insolvency and Bankruptcy Code, 2016 was given by one legal firm, namely, 'M/s. Advani & Co.', without any authority of Operational Creditor and has not been signed by any individual lawyer, but signed as 'M/s. Advani & Co.' (See Pages 196 to 201).

It is also submitted that the respondent has not produced any certificate of any 'Financial Institution', but produced a statement of a foreign bank, namely, 'Caixa Bank', Paseo De La Castellana, 7 P1, 28046, Madrid, Spain.

Let notice be issued on the respondent by Speed Post.

Requisite along with process fees, if not filed, be filed by tomorrow



i.e. 18th August, 2017. If the appellant provides e-mail address of the respondent, let notice be also issued through e-mail.

The appellant may also serve a copy of this order by *dasti* on the respondent as also on the Interim Resolution Professional, if any, named.

Post the matter on 1st September, 2017.

Until further order, the Interim Resolution Professional will not take over the appellant company pursuant to the impugned order dated 10th August, 2017, if not yet taken over. The appellant will also not withdraw any amount from the bank account of the company, except for day to day expenses to ensure that the Company remains on-going and to disburse salaries and wages of its employees/workmen.



FREE OF COST COPY
CERTIFIED TO BE TRUE COPY
OF THE ORIGINAL

Sd/-
[Justice S.J. Mukhopadhaya]
Chairperson


Registrar
National Company Law Appellate Tribunal
New Delhi

/ng/

(26)

NATIONAL COMPANY LAW TRIBUNAL
DIVISION BENCH
CHENNAI

ATTENDANCE CUM ORDER SHEET OF THE HEARING OF CHENNAI BENCH, CHENNAI
NATIONAL COMPANY LAW TRIBUNAL, HELD ON 10/08/2017 AT 10.30 AM

PRESENT: SHRI Ch. MOHD SHARIEF TARIQ, MEMBER-JUDICIAL
SHRI S. VIJAYARAGHAVAN, MEMBER-TECHNICAL

APPLICATION NUMBER :
PETITION NUMBER : CP/537/ (IB)/2017
NAME OF THE PETITIONER(S) : RIO GLASS SOLAR SA
NAME OF THE RESPONDENT(S) : SHRIRAM EPC LTD
UNDER SECTION : 9 RULE 6

S.No.	NAME (IN CAPITAL)	DESIGNATION	SIGNATURE
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REPRESENTATION BY WHOM

1. S.R. RAGHUNATHAN
ROHAN RAJASEKARAN
PREETHI. S. ARASU

Counsel for Petitioner

Preethi S. Arasu

2. P.H. Arvinth Pandian
Sr. Adv.
Vishnu Mohan

for Respondent

V. B.



IN THE NATIONAL COMPANY LAW TRIBUNAL,
DIVISION BENCH, CHENNAI

CP/537/(IB)/CB/2017

Under Section 9 of the Insolvency and Bankruptcy
Code 2016 read with Rule 6 of the Insolvency and
Bankruptcy (Application to Adjudicating Authority)
Rules, 2016.

In the matter of

M/s. Rio Glass Solar SA

Vs.

M/s. Shriram EPC Ltd.

Order delivered on 10th of August, 2017

CORAM :

CH MOHD SHARIEF TARIQ, MEMBER (JUDICIAL)
S. VIJAYARAGHAVAN MEMBER (TECHNICAL)

For the Petitioner(s) : Counsel Mr. S. R. Raghunathan and
Rohan Rajasekaran

For the Respondent(s): Sr. Counsel Mr. P. H. Arvinth Pandian and
Mr. Vishnu Mohan

ORDER

Per: CH MOHD SHARIEF TARIQ, MEMBER (J)

1. Under adjudication is an application that has
been filed by M/s. Rio Glass Solar SA (Operational
Creditor) represented by its Power of Attorney Agent,



Mr. Jose Maria Villanueva Fernandez, Poligno Industrial Villallana, S/N, 33695, Pola De Lana, Asturias, Spain against M/s. Shriram EPC Limited (Corporate Debtor), under Section 9 of the Insolvency and Bankruptcy Code, 2016 (I&B Code 2016, for short) read with Rule 6 of the Insolvency and Bankruptcy (Application to Adjudicating Authority) Rules, 2016. The Application has been filed to initiate Corporate Insolvency Resolution Process against the Corporate Debtor on account of the default made in making payment of the outstanding debt to the tune of EUR 4,151,570.52 plus interest of EUR 251,028.18 along with expenses for the Arbitral Award dated 12.02.2015 [USD 87000 with simple interest at 3.5% p.a.]

2. The Operational Creditor has demanded the outstanding debt on account of "delivery 4" being 41,850 parabolic mirrors, which were not collected and had been stored by the Operational Creditor after manufacturing. The Operational Creditor had requested for Arbitration dated 14.05.2013 and after

due contest, the Arbitral Tribunal was pleased to award in favour of the Operational Creditor dated 12.02.2015 which has become final and binding on the Corporate Debtor.

3. The Corporate Debtor has challenged the Award in OP No. 625/2015 before Hon'ble High Court of Madras and the High Court vide its order dated 27.09.2016 has dismissed the Petition holding that under Section 34 of the Arbitration and Conciliation Act, 1996 the challenging of the Award dated 12.2.2015 is not maintainable. It is also on record that the Operational Creditor has filed a Petition under Section 47 of the Arbitration and Conciliation Act, 1956 to pass an order that the foreign award dated 12.2.2015 be deemed to be a decree of the court and a direction to enforce and execute the said Award as decree in favour of the Operational Creditor and against the Corporate Debtor.



4. The Hon'ble High Court of Madras vide Order dated 09.02.2017 passed in OP No. 587/2015 has allowed the prayer of the Operational Creditor making the Award dated 12.02.2015 as decree of the court. The Operational Creditor has also placed on record an Affidavit under Section 9 (3) (b) of the I&B Code, 2016 which is available at page 208 of the Application and under para 6, it is mentioned that no notice was given by the Corporate Debtor in relation to any dispute relating to the unpaid operational Debt. The Operation Creditor has also placed on record the Bank statement issued by Caixa Bank, Corporate Banking Unit, Paseo De La Castellana, 7 P1, 28046 Madrid (Tel 91412800), showing that the Operational Creditor has not deposited any of the outstanding debt in the account of the Operational Creditor.

5. The Operational Creditor has also issued Demand Notice under Section 8 of the I&B Code, 2016 on 05.05.2017 claiming the outstanding debt to which the Corporate Debt has given reply on 12.05.2017

stating therein that there exists a dispute but it has not been made clear that what is the dispute and before which authority the same is *sub judice*.

We have heard the Ld. Counsel for the Operational Creditor and Ld. Sr. Counsel for the Corporate Debtor and perused the record.

6. The Counsel for the Petitioner has submitted his arguments in support of the Application stating that the relevant provisions of the I&B Code, 2016 have been complied with and the Corporate Debtor failed to make the payment of the outstanding debt as has been mentioned in the Application and prayed to initiate the Corporate Insolvency Resolution Process and declare moratorium. He has also proposed the name of the IRP viz., Mr. C. Ramasubramaniam after obtaining written communication in Form-2.



7. The Counsel for the Corporate Debtor has opposed the Application *inter alia* on the following grounds:-

(i) The Application is not filed by the Operational Creditor himself and the same has not been signed and verified by a proper person.

(ii) The Bank statement which has been filed in compliance with Section 9 (3) (c) of the I& B Code, 2016 is not admissible, and

(iii) That the Arbitral Award dated 12.02.2015 has not attained the finality.

8. The first objection is that the Application has not been filed and verified by the proper person But, as seen from the record that there is an extract of the resolution passed by the Board of Directors of the company at the meeting held on 27th day of April, 2017 wherein it had been resolved that M/s. Advani & Co. (Barristers at Law) Indian Law Firm was authorised to file the Petition against the Corporate Debtor.




Pursuant to which Mr. S. R. Rajagopal, S.R. Raghunathan, Rohan Rajasekaran and Preeti S. Arasu, Advocates, have been engaged and Company Petition was filed and signed by the authorised person. It has also been placed on record by the Counsel for the Operational Creditor that the resolution is backed by the Power of Attorney Agent viz. Jose Maria Villanueva Fernandez. Therefore, the objection raised by the Counsel for the Corporate Debtor is devoid of merits and stands rejected.

9. The second objection raised by the Counsel for the Corporate Debtor is that the Bank certificate that has been issued by Caixa Bank is not admissible because the same has not been issued by the Financial Institution as defined in Sub-section (14) of Section 3 of the I&B Code, 2016. But it is a fact that the Operational Creditor has no account in India. Therefore, it is not at all possible to produce certificate from any Bank in India. If the arguments of the Counsel for the Corporate Debtor are considered, then,

the same will render the provisions of I&B Code otiose. In other words, the purpose and object of the legislation would be defeated. It is also placed on record that the Corporate Debtor has not claimed that he has made any payment in the Bank account of the Operational Creditor and on this count he has not disputed the Bank statement filed by the Operational Creditor. The Respondent has not specifically denied the fact of default. In view of it, his objection stands rejected.

10. The third objection is that the Arbitral Award dated 12.02.2015 has not attained the finality. But, at the time of the arguments, the Counsel has not been able to place on record any copy of the Appeal or any order of any Appellate Court showing the pendency of the Appeal. Therefore, this objection also stands rejected.



11. Since the Application filed by the Operational Creditor is complete in all respect, we admit the Application [CP 537/IB/CB/2017] and order the commencement of the Corporate Insolvency Resolution

commencement of the Corporate Insolvency Resolution process which ordinarily shall get completed within 180 days, reckoning from the day this order is passed.

12. We appoint Mr. C. Ramasubramaniam, as Interim Resolution Professional (IRP) as proposed by the Operational Creditor. There is no disciplinary proceedings pending against the IRP as evidenced from Form-2 and his name is reflected in IBBI website. The IRP is directed to take charge of the Respondent Corporate Debtor's management immediately. He is also directed to cause public announcement as prescribed under Section 15 of the I&B Code, 2016 within three days from the date the copy of this order is received, and call for submissions of claim in the manner prescribed.

13. We declare the moratorium which shall have effect from the date of this Order till the completion of corporate insolvency resolution process, for the purposes referred to in Section 14 of the I&B Code, 2016. We order to prohibit all of the following, namely



- (a) The institution of suits or continuation of pending suits or proceedings against the corporate debtor including execution of any judgment, decree or order in any court of law, tribunal, arbitration panel or other authority;
- (b) Transferring, encumbering, alienating or disposing of by the corporate debtor any of its assets or any legal right or beneficial interest therein;
- (c) Any action to foreclose, recover or enforce any security interest created by the corporate debtor in respect of its property including any action under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (54 of 2002);
- (d) The recovery of any property by an owner or lessor where such property is occupied by or in the possession of the corporate debtor.

14. The supply of essential goods or services of the Corporate Debtor shall not be terminated or suspended or interrupted during moratorium period. The provisions of Sub-section (1) of Section 14 shall not

apply to such transactions, as notified by the Central Government.

15. The IRP shall comply with the provisions of Sections 13 (2), 15, 17 & 18 of the Code. The directors of the Corporate Debtor, its promoters or any person associated with the Management of the Corporate Debtor is expected to extend all assistance and cooperation to the IRP as stipulated under Section 19 and for discharging his functions under Section 20 of the I&B Code, 2016. Accordingly, the application is admitted.

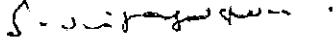
16. The Petitioner and the Registry are directed to send the copy of this Order to IRP so that he could take charge of the Corporate Debtor's assets etc. and make compliance with this Order as per the provisions of I&B Code, 2016.

17. The Registry is directed to communicate this Order to the Operational Creditor and the Corporate Debtor.



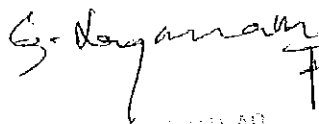
The address details of the Interim Resolution
Professional are as follows: -

Mr. C. Ramasubramaniam,
Insolvency Resolution Professional
IP Registration No. IBBI/IPA-002/IP-N00052/2016:
2017/10096,
"Srinidhi" G4, RMC Flats,
No.1, Venkatesapuram Colony, Vadapalani,
Chennai- 600 026.


S. VIJAYARAGHAVAN
MEMBER (I)
PAM


CH. MOHD SHARIEF TARIQ
MEMBER (J)




7/1/17
MEMBER
NATIONAL COMPANY LAW TRIBUNAL
CHENNAI BENCH
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100, RAJAGOPALAN STREET, CHENNAI - 600 001.