

Bombay Stock Exchange Ltd.
14th Floor, P.J. Towers
Dalal Street
MUMBAI-400 001

May 25, 2011

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

Dear Sirs,

Sub: Consideration of Audited Financial Results for the year ended 31.3.2011- Reg.

Pursuant to clause 41 of the Listing Agreement, we are enclosing herewith the Consolidated Statement of the Audited Financial Results for the year ended 31st March 2011.

We would also be sending you the copy of the advertisement as soon as it is published in the newspaper.

Thanking you,

Yours faithfully,
for Shriram EPC Limited


K SURESH
COMPANY SECRETARY &
COMPLIANCE OFFICER

Encl.: a.u.

Shriram EPC Limited

No. 9, Vanagaram Road, Ayazamthakkam, Chennai - 600 085, India
Ph : +91-44-2653 1582 Fax : +91-44-2653 2780. e-mail : info@shriramepc.com Website: www.shriramepc.com
Regd. Office : 4th Floor, Senguppi Achi Building, Door No.18/3, Rukmini Lakshminipathi Salai (Marshall's Road),
Egmore, Chennai - 600 008. Ph: +91 44 49015678 Fax: +91 44 49015655

Shriram EPC Limited					
Registered Office: 4th Floor, Sigappi Achi Building, Door No 18/3					
Rukmini Lakshminipathi Road, Egmore - Chennai - 600008					
Audited Financial Results for the Year ended March 31, 2011					
www.shriramepc.com					
					in Rs lakhs
Sno	Particulars	Standalone		Consolidated	
		31.03.2011	31.03.2010	31.03.2011	31.03.2010
		Audited	Audited	Audited	Audited
1.	a. Net Sales / Income from Operations	128,218.76	111,051.76	163,567.05	136,236.75
	b. Other Operating Income	3,368.62	405.00	3,368.62	806.83
	Total Income (a + b)	131,587.38	111,456.76	166,935.67	137,043.58
2.	Expenditure :				
	a) (Increase) / Decrease to Stock in Trade and Work in Progress	2,068.92	(9,514.88)	2,020.34	(9,514.88)
	b) Cost of traded goods	15,160.49	-	15,160.49	-
	c) Consumption of Raw Materials	93,142.52	105,766.82	121,197.95	125,576.61
	d) Employee cost	2,374.83	1,794.28	4,779.40	3,653.99
	e) Depreciation	1,200.54	1,034.47	1,646.86	1,506.00
	f) Other Expenditure	2,960.76	2,208.90	5,416.37	4,033.70
	Total Expenditure	116,908.06	107,289.59	150,221.41	125,255.42
	Profit/ (Loss) from Operations before Other Income, Interest & Exceptional Items (1)-(2)	14,679.32	10,167.17	16,714.26	11,788.16
3.	Other Income	1,038.89	716.47	1,231.47	603.08
5.	Profit before Interest & Exceptional Items (3+4)	15,718.21	10,883.64	17,945.73	12,391.24
6.	Interest	8,571.74	4,171.62	10,147.71	5,362.16
7.	Profit/(Loss) after Interest but before Exceptional Items (5-6)	7,146.47	6,712.02	7,798.02	7,029.08
8.	Exceptional Items - Profit on Sale of investments	2,336.28	-	2,336.28	-
9.	Profit from Ordinary activities before tax (7+8)	9,482.75	6,712.02	10,134.30	7,029.08
10.	Provision for Taxation / Tax expenses	2,521.51	7,245.99	2,790.71	2,450.78
11.	Net Profit/(Loss) from Ordinary Activities after Tax (9-10)	6,961.24	4,466.03	7,343.59	4,578.30
12.	Extraordinary Items (net of Tax expenses)	-	-	-	-
13.	Net Profit/(Loss) for the period (11-12)	6,961.24	4,466.03	7,343.59	4,578.30
	Less : Minority Interest Share of Profit / (Loss)	-	-	(71.17)	(57.90)
	Add : Share of Profit / (Loss) in Associates	-	-	433.09	39.52
	Net Profit after Taxation (PAT) after Minority Interest and Share of Profit / (Loss) in Associates	-	-	7,847.85	4,675.72

For SHRIRAM EPC LIMITED,


 Managing Director.

Shriram EPC Limited

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14	Paid up Equity Share Capital (Face value of Rs 10/- per equity share)	4,626.24	4,391.38	4,626.24	4,391.38
15	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	44,217.86	37,619.10	44,914.54	38,779.30
16	Earnings per Share (EPS) - Basic	15.80	10.26	17.82	14.23
	Earnings per Share (EPS) - Diluted	15.80	10.14	17.82	13.90
	(Rs. per Equity Share) - Not annualised				
17	Aggregate of Public Shareholding				
	- Number of Shares	25,804,045	25,455,423	25,804,045.00	25,455,423
	- Percentage of Shareholding	58.30	57.97	58.30	57.97
	Promoters and Promoter group shareholding				
	a) Pledged / encumbered				
	- Number of shares	4,674,580	2,348,651	4,674,580.00	2,348,651
	- Percentage of Shares (as a % of the total shareholding of Promoter and Promoter Group)	25.33	12.67	25.33	12.62
	- Percentage of Shares (as a % of the total share capital of the Company)	10.56	5.35	10.56	5.35
	b) Unencumbered				
	- Number of shares	13,783,774	16,109,703	13,783,774.00	16,109,703
	- Percentage of Shares (as a % of the total shareholding of Promoter and Promoter Group)	74.67	87.38	74.67	87.28
	- Percentage of Shares (as a % of the total share capital of the Company)	31.14	36.68	31.14	36.68

For SHRIRAM EPC LIMITED,


Managing Director

Shriram EPC Limited

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A SHIRAM GROUP COMPANY

Notes :

- 1 The standalone and consolidated results for the year ended 31st March, 2011 were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 25th May 2011.
- 2 The Earning Per Share (EPS) has been computed in accordance with the Accounting Standard 20 on Earnings Per Share notified by Central Government of India under Companies(Accounting Standards) Rules, 2006. The EPS has been computed with reference to weighted average number of equity shares outstanding during the year.

- 3 The statement of complaints received from investors and redressal thereof during the year ended March 31, 2011 is as follows :

At the beginning of the year	Received during the year	Resolved during the year	Unresolved
Nil	Nil	Nil	NIL

- 4 Though the Company had obtained its Shareholders' approval, for transfer of 250 KW Wind Turbine Business to its Joint Venture Leitner Shriram Manufacturing Limited(LSML)with effect from 1st April, 2008, the Company would continue to sell the 250 KW Wind Turbines till the time LSML obtains all statutory approvals to manufacture and sell the same. Consequently, the Company has not recognised the Loss / Profit from the 250 KW business in the standalone results for the year ended 31st March, 2011.

- 5 The Company operates in three segments ie, Contracts, Windmill and Trading.

During the year the Company has made the following investments	Rs Lakhs
Hamon Shriram Cottrell P Ltd	Jointly controlled entity 364.06
Haldia Coke and Chemicals P Ltd	Associate 4,407.22
Leitner Shriram Manufacturing Ltd	Jointly controlled entity 2,287.15

- 7 During the first quarter, the company has sold its entire investment in Ennore Coke Ltd. to Haldia Coke & Chemicals P Ltd (HCCPL). The profit on this sale (Rs.2,336.28 Lakhs) is disclosed as an exceptional item.

- 8 Under ESOP 2006 and 2007 Schemes, 3,48,622 options were exercised and shares allotted to the eligible employees during the year. During the year, Rs 15.06 lakhs has been transferred to General Reserve from Employees Stock Options Outstanding for the options lapsed.

- 9 The consolidated financial results have been prepared in accordance with Accounting Standard -21 on Consolidated Financial Statements and Accounting Standard 23 on "Accounting for Investments in Associates" and Accounting Standard 27 on "Accounting for Jointly controlled entities" notified by Central Government of India under Companies(Accounting Standards) Rules 2006.

- 10 The Board of Directors have recommended a dividend of Rs 1.20 per share on the face value of Rs 10/- for the financial year 2010-11, subject to shareholders approval at the ensuing Annual General Meeting.

- 11 Figures of the previous periods have been regrouped and reclassified wherever necessary, in order to confirm to current year

Place: Chennai
Date: 25th May 2011

Shriram EPC Limited

Managing Director

Shriram EPC Limited

No. 9, Vanagaram Road, Ayanambakkam, Chennai - 600 095, India
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As per MCA 211 (2008) Company

SHRIRAM EPC LIMITED					
Segment Reporting under Clause 41 of the Listing Agreement with Stock Exchange for the year ended 31st March 2011					
in Rs. Lakhs					
	Standalone		Consolidated		
	31.03.2011	31.03.2010	31.03.2011	31.03.2010	
	audited	audited	audited	audited	
1. Segment Revenue :					
(Net Sales/ Income from each Segment)					
a. Contracts	91,822.61	104,499.14	100,394.32	110,801.92	
b. Windmill	19,261.40	6,957.62	46,037.98	25,434.83	
c. Trading	17,134.75	-	17,134.75	-	
Sub-total	128,218.76	111,456.76	163,567.05	136,236.75	
Less : Intersegmental Revenue					
Net Sales /Income from Operations	128,218.76	111,456.76	163,567.05	136,236.75	
2. Segment Results :					
a. Contracts	13,565.83	15,553.07	16,452.15	17,030.61	
b. Windmill	1,903.37	-	6,358.49	3,144.47	
c. Trading	2,377.63	-	2,377.63	-	
Sub total	17,846.83	15,553.07	25,188.27	20,175.02	
Less : (i) Interest (Net)	8,571.74	4,171.62	10,147.71	5,362.16	
(ii) Other un-allocable expenditure net of un-allocable income	(207.66)	4,669.43	4,906.26	7,783.78	
Total Profit Before Tax	9,067.43	6,712.02	10,134.30	7,029.08	
3. Capital Employed					
(Segment Assets - Segment Liabilities)					
a. Contracts	139,606.40	82,571.68	144,102.41	98,694.02	
b. Windmill	6,549.57	4,398.01	25,342.43	4,398.01	
c. Trading	10,363.62	-	10,363.62	-	
Total	146,519.59	86,969.69	169,808.46	103,092.03	
Place: Chennai Date: 25th May 2011 Shriram EPC Limited <i>(Signature)</i> Managing Director					

Shriram EPC Limited

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As per IAS (2008) Company

		Standalone		Consolidated	
		31st Mar 2011	31st Mar 2010	31st Mar 2011	31st Mar 2010
SOURCES OF FUNDS					
SHAREHOLDERS FUNDS					
a) Capital		4,426.24	4,391.38	4,426.24	4391.38
b) Share application money pending allotment(Including ESOP outstanding)		152.43	129.24	152.43	129.24
c) Reserves & Surplus		44,217.86	37,619.10	45914.54	38779.3
Minority Interest				218.36	288.3
LOAN FUNDS		121,223.22	63,092.12	135547.73	73342.65
DEFERRED TAX LIABILITIES		2,893.63	2,802.13	2969.35	2788.05
Total		172,913.38	108,033.97	189,228.65	119,698.92
APPLICATION OF FUNDS					
Goodwill on Consolidation				852.61	852.61
FIXED ASSETS		13,612.76	14,170.20	21595.93	21682.1
INVESTMENTS		26,757.40	21,064.28	18858.7	15754.28
CURRENT ASSETS, LOANS AND ADVANCES					
a) Inventories		15,757.34	17,754.20	25,753.48	22235.92
b) Sundry Debtors		92,327.71	63,270.21	107,009.80	95,057.14
c) Cash & Bank Balances		40,431.10	17,844.80	42,125.91	19,118.37
d) Loans and advances		44,766.82	23,485.82	47,309.27	24,553.05
		193,282.97	142,355.03	269,508.73	185,510.48
Less: CURRENT LIABILITIES AND PROVISIONS					
a) Liabilities		58,912.58	68,593.05	72,149.62	76336.52
b) Provisions		1,827.18	862.49	2,200.94	1218.03
		60,739.77	69,555.54	74,350.56	79,554.55
Net Current Assets		132,543.20	72,799.49	195,158.18	105,955.93
Total		172,913.37	108,033.97	235,612.81	143,392.31

Place: Chennai

Date: 25th May 2011

Shriram EPC Limited


 Managing Director
Shriram EPC Limited

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Incorporated in India