

February 23, 2026

National Stock Exchange of India Limited

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

BSE Limited

14th Floor, PJ Towers,
Dalal Street,
Mumbai 400001
Scrip Code: 532945

Dear Sir/Madam,

Sub: Press release titled “SEPC Limited Order Book Scales New Peak- Rs.10,455 Crore”

Ref: Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby enclose the following documents:

1. A Press Release titled “*SEPC Limited Order Book Scales New Peak; ~₹10,455 Crore*” dated February 23, 2025.
2. The Investor Presentation for Q3 & 9M FY26, providing detailed insights into the Company’s operational and financial performance.

The Press Release highlights the Company’s record order inflows / pipeline during FY26, strengthening of the consolidated order book to ₹10,455 crore as on December 31, 2025, and the resulting multi-year revenue visibility across diversified infrastructure segments. The Investor Presentation supplements this with financial and operational updates for the quarter and nine months ended December 2025.

The said press release and the investor presentation will be simultaneously posted on the Company’s website <https://www.sepc.in/>.

You are requested to kindly take the same on record.

Thanking you,

Yours faithfully,
For **SEPC Limited**

THIRUPPATHI

SRIRAMAN

T Sriraman

Company Secretary & Compliance Officer

Encl.: a.a

Digitally signed by THIRUPPATHI
SRIRAMAN
Date: 2026.02.23 08:23:39 +05'30'



SEPC Limited Order Book Scales New Peak; ~₹10,455 Crore

Record FY26 Order Inflows Drive Scale Expansion and Establish a Strong, Visible Multi-Year Revenue Pipeline

Chennai, February 23, 2025: SEPC Limited (NSE: SEPC | BSE: 532945), one of India's leading Engineering, Procurement and Construction (EPC) companies with a diversified presence across Water & Municipal Services, Roads, Industrial Infrastructure, and Mining, **has entered a decisive growth phase, with its consolidated order book strengthening to ₹10,455 crore as on 31 December 2025**, reflecting robust order accretion, improved execution momentum, and disciplined project selection across core infrastructure verticals.

On a standalone basis (excluding SEPC FZE), the order book stands at ₹7,255 crore, representing a **multi-fold increase from ₹ 4,501 crore as on 31 March 2025**. This sharp expansion within nine months highlights SEPC's accelerated order conversion cycle, strengthening market credibility, and increasing participation in large, execution-intensive projects.

High-Quality, Diversified Order Book Mix

The standalone order book of ₹ 7,255 crore is strategically diversified across structurally supported sectors:

- **Mining:** ₹2,991 crore (~41%)
- **Construction:** ₹2,609 crore (~36%)
- **Water &:** ₹ 911 crore (~14%)
- **Power:** ₹600 crore (~8%)
- **Roads, Oil & Gas & Others:** Balance portfolio

The strong presence in Mining and Construction — together contributing over 77% of the order book — enhances execution scale and operating leverage, positioning SEPC to benefit from sustained capital expenditure across infrastructure and resource-linked sectors.

Strong Domestic Base with Strategic International Presence

Of the consolidated ₹ 10,455 crore order book:

- **Domestic Projects:** ₹5,055 crores (~48%)
- **International (SEPC):** ₹ 2,200 crores (~21%)
- **International (SEPC FZE):** ₹ 3,200 crore (~31%)

The dominant domestic exposure aligns with India's infrastructure upcycle and continued public sector investments, while the international portfolio through SEPC FZE provides geographic diversification and cross-border execution capabilities.

Strong Order Momentum Reinforces Multi-Year Growth Visibility

During FY26 (up to 31 December 2025), SEPC secured fresh orders aggregating ₹ 5,954 crore, reflecting strong bidding momentum and growing client confidence. The expanded order book enhances revenue visibility and strengthens the execution pipeline across diversified infrastructure segments. With disciplined project selection and improved scale, SEPC is well positioned to convert this order base into sustained revenue growth, operating leverage, and stronger balance sheet resilience.

Commenting on the strengthening order book, Mr. Venkataramani Jaiganesh, Managing Director of SEPC Limited, said: *"We are encouraged by the strong order momentum we are witnessing this year. It reflects the confidence our clients have in our execution capabilities and the focused efforts of our teams across projects."*

The broader infrastructure push and continued industry tailwinds are creating meaningful opportunities, and we are approaching them with discipline and clarity. Our priority remains efficient execution, prudent financial management, and building a resilient business that can sustain growth over the long term.”

About SEPC Limited

SEPC Limited (formerly Shriram EPC Limited) is a well-established EPC company offering turnkey solutions across Water & Wastewater, Roads, Industrial Infrastructure, and Mining sectors. The company specializes in the design, procurement, construction, and commissioning of large and complex infrastructure projects across India. SEPC serves a wide range of clients, including Central and State Government agencies, and continues to play a key role in India's infrastructure development.

In Q3 FY26, SEPC Limited reported strong operating momentum, **with consolidated revenue of ₹796.89 crore, EBITDA of ₹83.60 crore and net profit of ₹39.81 crore for the nine months ended December 2025—surpassing the Company's full-year FY25** revenue of ₹597.7 crore, EBITDA of ₹98.9 crore and net profit of ₹24.8 crore.

Disclaimer

Certain statements in this document that are not historical facts are forward looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local, political or economic developments, technological risks, and many other factors that could cause actual results to differ materially from those contemplated by the relevant forward-looking statements. The Company will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.

For Further Information Please Contact Corporate Communication Advisor



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Engineering the Future

SEPC LIMITED

Investor Presentation



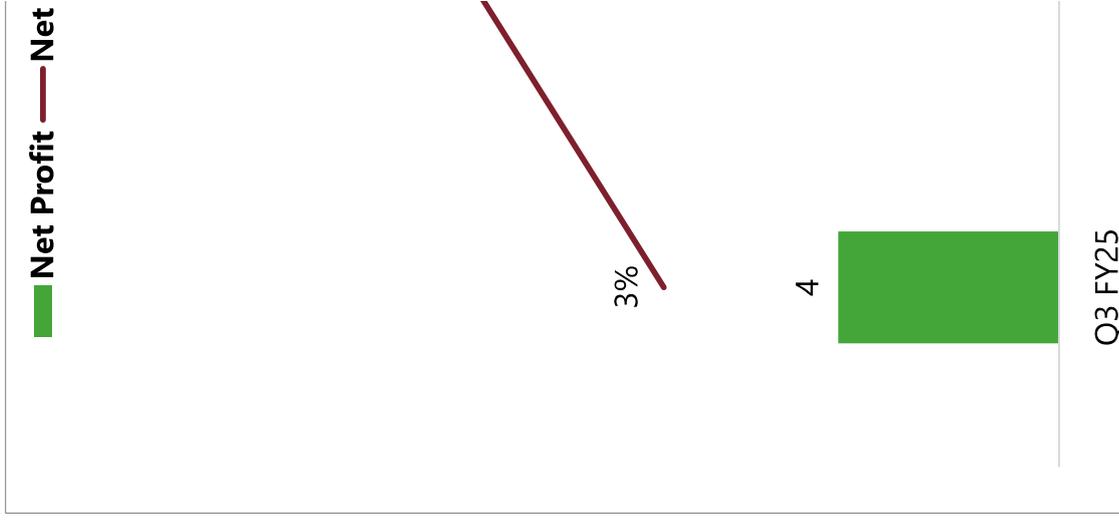
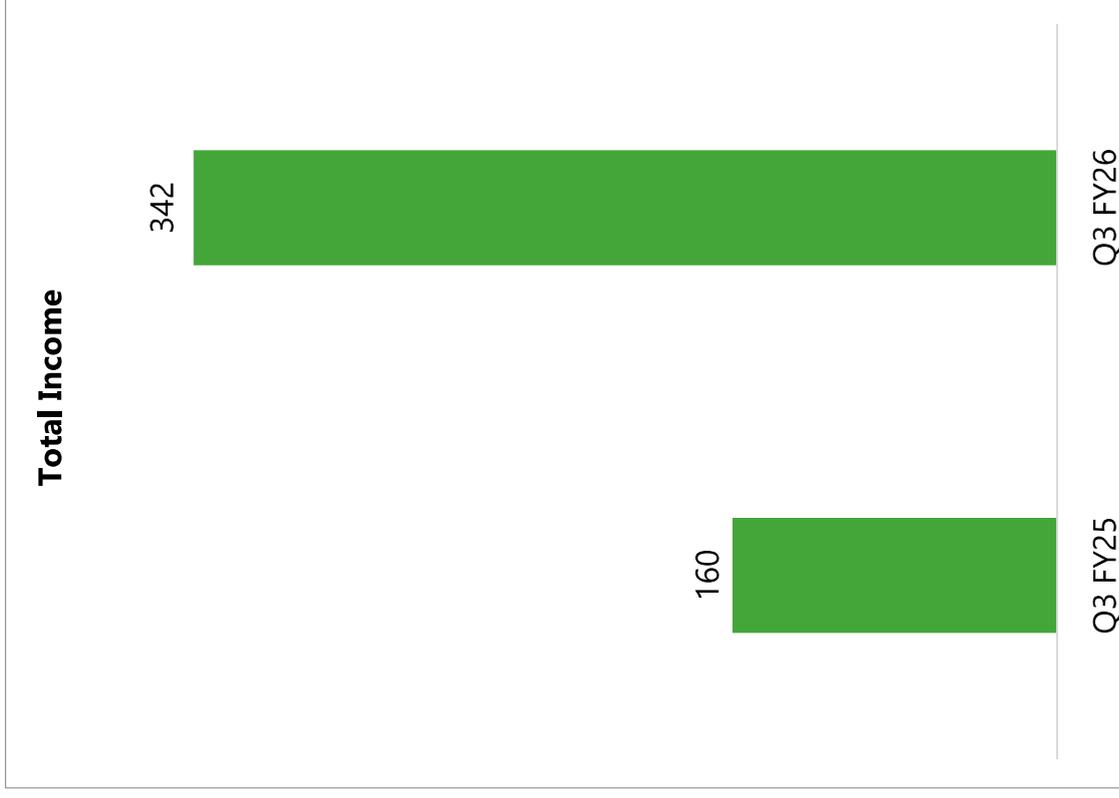


SEPC Limited
Financial Performance Highlights- Consolidated

Q3 FY 26 & 9M FY26

Q3 FY26 Key Financial Highlights - Consolidated

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All Amount In ₹ Cr & Margins In %

Q3 FY26 - Profit & Loss Statement - Consolidated

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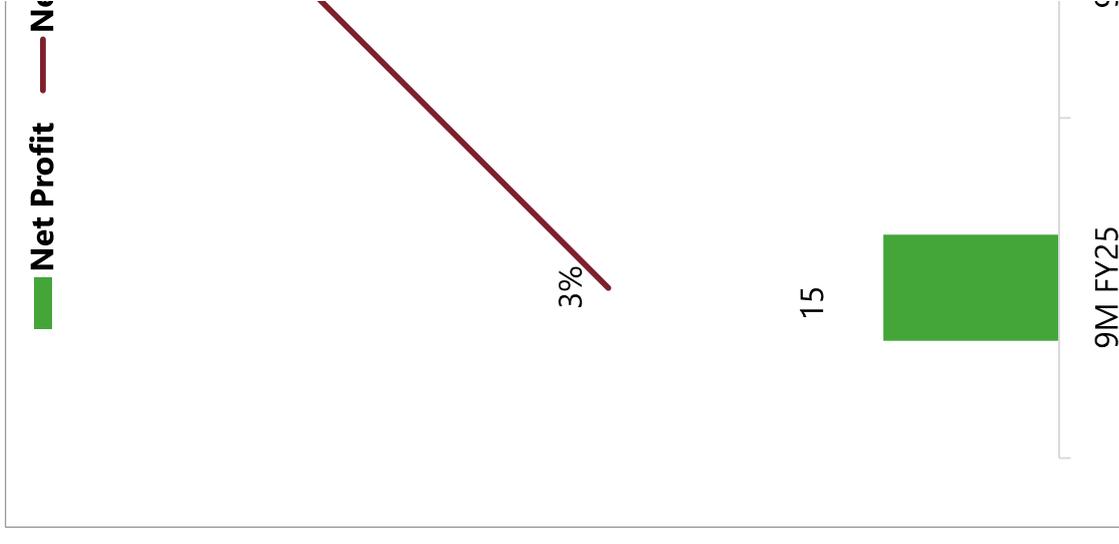
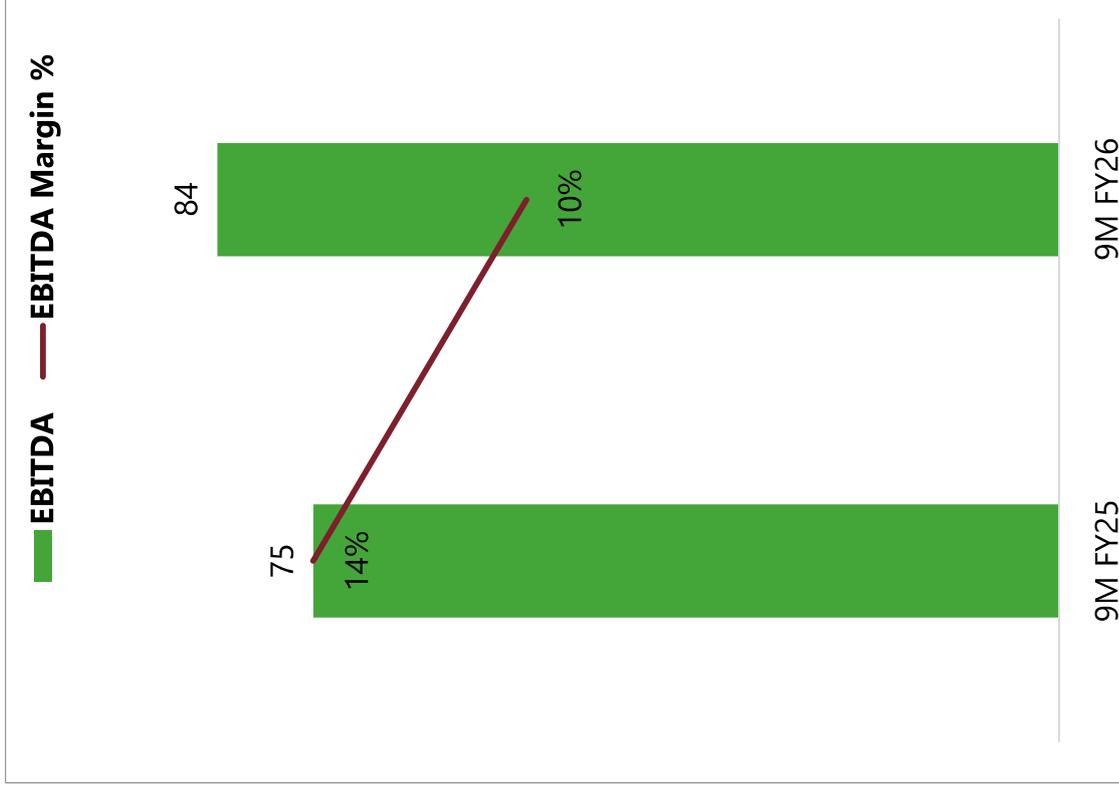
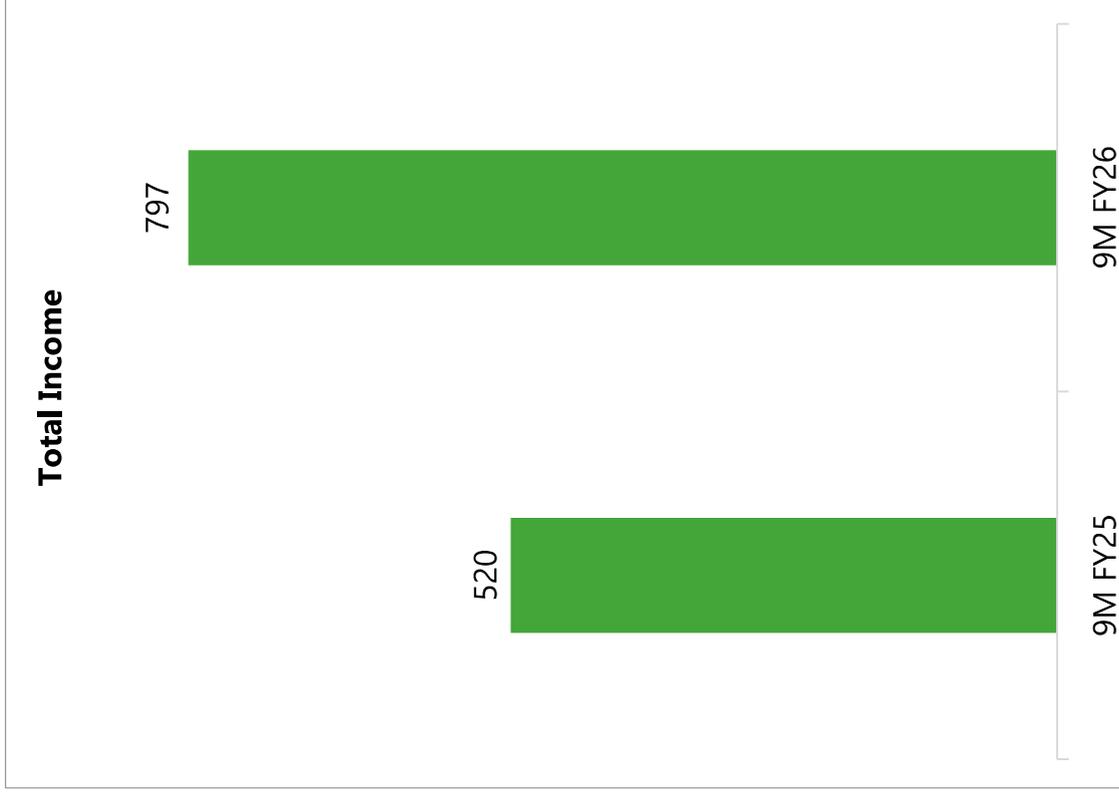
All Amount In ₹ Crores

Particulars	Q3 FY26	Q3 FY25	YoY
Revenues	340.97	133.04	
Other Income	1.10	26.71	
Total Income	342.07	159.75	114.12%
Erection, Construction & Operation expenses	298.24	111.82	
Employee costs	6.72	8.04	
Other expenses	7.45	9.77	
Total Expenditure	312.41	129.64	
EBITDA	29.66	30.12	(1.53%)
EBIDTA (%)	8.67%	18.85%	(1,018) Bps
Finance Costs	10.22	9.42	
Depreciation	1.29	1.22	
PBT	18.15	19.48	-6.81%
Exceptional Items	0.69	13.89	
PBT after Exceptional Items	17.46	5.58	212.71%
Tax	2.50	1.14	
Net Profit	14.96	4.44	236.62%
Other Comprehensive Income	-0.23	0.15	
Total Comprehensive Income For The Year	14.72	4.60	220.34%
Net Profit Margin (%)	4.37%	2.78%	159 Bps

Investor Presentation

9M FY26 Key Financial Highlight- Consolidated

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All Amount In ₹ Cr & Margins In %

9M FY26 - Profit & Loss Statement - Consolidated

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All Amount In ₹

Particulars	9M FY26	9M FY25	YoY
Revenues	780.67	479.85	
Other Income	16.22	40.05	
Total Income	796.89	519.90	53.28%
Erection, Construction & Operation expenses	651.79	389.45	
Employee costs	22.20	24.44	
Other expenses	39.30	30.67	
Total Expenditure	713.29	444.57	
EBITDA	83.60	75.34	10.96%
EBIDTA (%)	10.49%	14.49%	(400) Bps
Finance Costs	31.65	32.47	
Depreciation	3.95	3.82	
PBT	47.99	39.05	22.91%
Exceptional Items	0.69	13.89	
PBT after Exceptional Items	47.31	25.16	88.05%
Tax	7.50	10.34	
Net Profit	39.81	14.82	168.66%
Other Comprehensive Income	0.39	-0.24	
Total Comprehensive Income For The Year	40.20	14.58	175.70%
Net Profit Margin (%)	5.00%	2.85%	215 Bps

Investor Presentation

Management's Commentary on Q3 and 9M FY26 Performance

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Mr. Venkataramani Jaiganesh, Managing Director

"We are encouraged by the consistent progress SEPC continues to deliver across its diversified project portfolio. The period reflects focused execution on ongoing projects, tighter operational controls, and improving coordination across business verticals.

Our growing footprint in core infrastructure segments such as water, transportation, mining, and industrial projects reinforces our confidence in the underlying strength of the business. Recent project wins and scope expansions highlight our technical capabilities, execution track record, and the trust placed in us by clients in India and international markets.

Looking ahead, our focus remains on disciplined growth, timely project delivery, and prudent risk management. With improved project visibility and a strong pipeline, SEPC is well positioned to sustain momentum and drive longterm, stable business growth."

SEPC Limited: Complete EPC Solutions. Engineered For Excellence

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SEPC Limited (The Company, SEPC) formerly known as Shriram EPC Limited is a public EPC company specializing in Water Services, Roads, Industrial EPC, and Mining. The company offers turnkey solutions including design, procurement, construction, and commissioning.

SEPC maintains a fleet of construction and material handling equipment, including cranes, batching plants, hydras, and sinking equipment.

SEPC's clientele includes major central and state government bodies such as AUDA, GWSSB, DWSD, BWSSB, CMWSSB, BUID like SAIL, RINL, Hutti Gold, HCL, KFL and NMDC reflecting its strong industry presence and execution capabilities.



SEPC's Performance @ Glance

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 <p>Established In 2000</p>	 <p>Listed In 2008</p>	 <p>60+ Projects Completed</p>	 <p>Projects Executed Across 14+ States</p>	 <p>Current Order Book: ~₹ 10,455 Cr</p>	 <p>Executed 28,895.3 & sewerage</p>
 <p>Tender Participation</p>	 <p>Reduced working capital debt from ₹907 Cr to ₹ 75 Cr via equity infusion & restructuring</p>	 <p>CRISIL Rating: BB+ for Fund & Non-Fund Based Exposure</p>	 <p>ISO 9001:2015 ISO 45001:2018 ISO 14001:2015</p>	 <p>Team Size 228</p>	 <p>8 Techno Partners</p>

Financial Year Highlights (In Cr)



FY24
Revenue: **560.98**
EBITDA: **72.49**
PAT: **22.78**



FY25
Revenue: **597.65**
EBITDA: **98.94**
PAT: **24.84**



Guided By Purpose: SEPC's Vision & Mission



Vision: To be a leader in engineering and project implementation on Water & Infrastructure, Process & Metallurgy Minerals.



Mission: Grow through mutually beneficial associations technology partners and vendors;

- Empower and strengthen the skills and competencies of project
- Apply a systems approach to project management to ensure effective & quality deliverables.

Promoter Overview: Mark AB Capital Investment LLC

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Backed by a Dubai-based Royal family office, Mark AB specializes in managing stressed assets and driving strategic turnarounds in global markets.

-  **Founded: 1998**
-  **Headquarters: Dubai, UAE**
-  **Ownership: Family-owned investment firm**
-  **AUM: Approx. US\$ 4.3 Billion**
-  **Investment Focus: EPC companies across India, GCC countries, Egypt, and Russia**
-  **Single largest shareholder**
-  **Lead promoter and strategic investor**



Trusted Leadership: The Backbone Of Success



Mr. Abdulla Mohammad Ibrahim Hassan Abdulla
Chairman & Non-Executive Director

He is the CEO of Mark AB Capital Investment, specializing in strategic M&A. He has led key projects with the Saudi Investment Fund and executed complex deals in aerospace and AI sectors.



Mr. V Jaiganesh
Managing Director

A Qualified Chartered Accountant Diploma in International Business and years of experience in finance and has driven business growth and in expansion across the USA and Mic



Dr. Ravichandran Rajagopalan
Independent Director

He is a strategic management PhD, certified Independent Director, and finance professional with 40 years of experience. He has worked across 64 countries and holds a post-doctorate in investment banking.



Mr. Arun Kumar Gopalaswami
Independent Director

He is a Professor at IIT Madras, specialising in impact evaluation, e-business valuation, project finance. He has worked with leading consulting projects across Asia, infrastructure, risk, and development



Mr. Rajesh Kumar Bansal
Independent Director

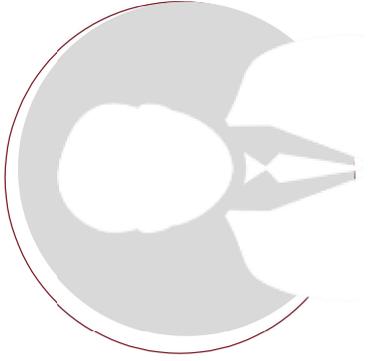
He is a banking professional with 33+ years of experience in corporate credit and debt resolution. He is also a qualified Insolvency Resolution Professional with a background in textiles and CAIIB certification.



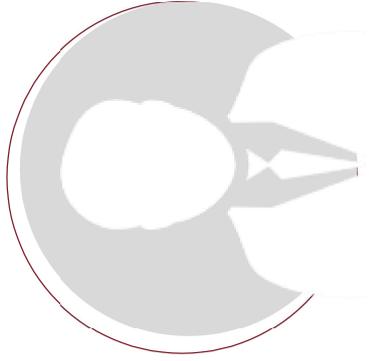
Ms. Sundaram Gayathri
Independent Director

She is a Chartered and Cost Accountant with years of experience, currently handling projects across India through Finance Consulting.

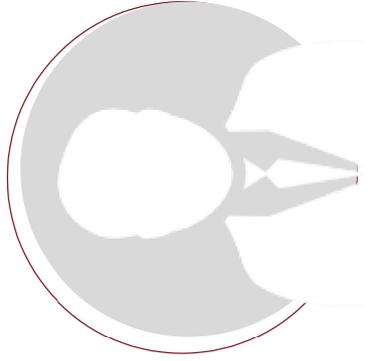
Core Leadership: Meet The Key Managerial Team



**Mr. Chandrasekharan
Sivaprakasam Ramalingam**
Chief Financial Officer

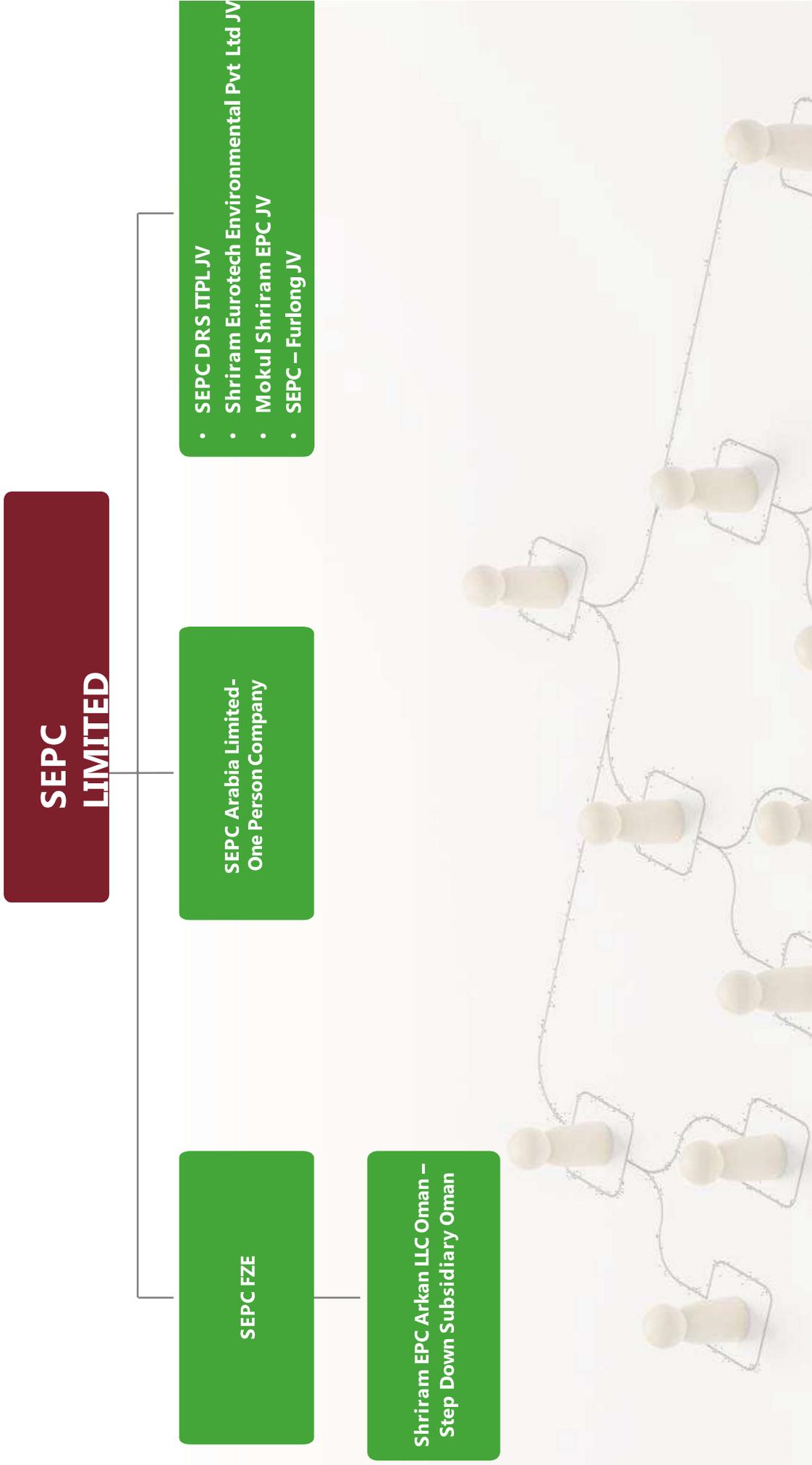


Mr. Thiruppathi Sriraman
Company Secretary & Compliance Officer



Mr. Arivalagan Dakshnamoorthy
Director (Technical)

Corporate Structure: Strategic Entities, Unified Goals



Diverse Business Segments Powering Sustainable Growth

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Infrastructure



Water & Sewer



Road

Industrial EPC



Process Plants



Steel Plants



EPC under deep shaft Mining



Power Plant

Order Book:
₹ 1,012 Cr

Order Book:
₹ 6,243 Cr

Delivering Sustainable Water & Sewerage Solutions

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Proven EPC Experience:

SEPC has over two decades of experience in executing water and sewerage projects across India and abroad, with strong turnkey engineering capacities.

Core Offerings:

Drinking Water Projects:
Source to household pipeline solutions.

Sewerage Treatment:
Collection, treatment, and discharge systems.

- **Rehabilitation:** Resin-based trenchless pipeline restoration.

Key Projects:

₹127 Cr Chennai Metro Water Project (2013).
₹1,769 Cr Water & Sewerage Project in Basra, Iraq (2021).
₹450 Cr Drinking Water Project in BUIDCO, Gaya-Bihar (2024).
₹ 709 Cr Pipeline water supply project at Tanzania under JV with L & T

Strong Track

Completed water sewerage projects worth ₹28,895.11 Cr as of Dec 31, 2024.



Road Infrastructure: Driving Growth Forward

SEPC has executed road projects for MoRTH and aims to leverage this qualification to bid for new projects and expand its road EPC vertical.

Revenue Generated From MORTH Road Project

Particulars	FY 25	FY24	FY23
Ministry of Road Transport & Highways (MORTH) road project	6,886.38	4,111.08	3,744.63
Total	6,886.38	4,111.08	3,744.63



Industrial EPC Projects: Built For Performance

Steel Plants



Domain Expertise: SEPC has extensive experience in integrated steel plant projects, including sinter plants, coke ovens, wire rod mills, compressors, and material handling systems. It is qualified to bid in this segment, often with global technology partners.

Key Projects:

- **Oman:** Erection of balance of plant for 1.2 MTPA steel facility
- **Rourkela (2018):** Coal Chemical Plant for Coke Oven Battery No. 6
- **RINL (2022):** Completed execution of Sinter Plant (SM1)

EPC under deep shaft Mining



- SEPC has expertise in shaft sinking and is qualified to execute mining projects across multiple minerals including gold, copper, coal, and uranium.
- In 2022, it completed a turnkey circular shaft construction with winding installations for Hutti Gold Mines Company Limited.

Power & New Energy Plants



- SEPC has experience in executing diverse power projects including thermal, wind, and biomass-based power plants.
- The company offers end-to-end EPC solutions across conventional and renewable energy segments.

Process Plants



- SEPC executes turnkey process plants in sectors like cement, coal handling, coal gasification, and cattle feed.
- Qualified to bid in this segment through consortiums with technology partners.

Order Book Snapshot: Driving Operational Flow



Name of the customer



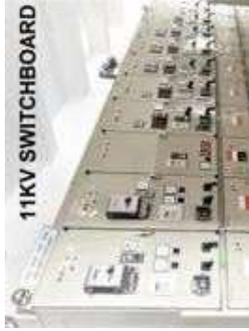
Order Value (In Cr)

 KUIDFC-Byagdi Municipal 13.02	 KUIDFC-Davangare 2.74	 KUIDFC-Byagdi Municipal – 24 X 7 11.85	 BUDCO-GAYA 57.99	 DWSD-BAGHMAR A 2.42	 JARPLAT 2,796	 VPRL - Railway Infrastructure 198
 JUIDCO-Dhanbad 10.00	 DWSD - Jharkhand- Chaibasa 37.04	 DWSD - Jharkhand - Margomounda 20.42	 DWSD- Chouporan 117.40	 DWSD- Govindpur 102	 Jayashree International - AS Traders 100	 SEPC Furlong JV 77
 RINL 9.14	 Paraamesh Urja Ltd 591	 DWSD Jamania 443	 DWSD - Jharkhand-Tandwa 36.06	 Irrigation Division – Bhabua & Mohania 6037	 Architectural Constructions India P Ltd 34	
 Gefos Solutions P Ltd 75	 Others Order wins 33.55	 Roshn KSA - Jeddah 1 A 2,200	 Cement Plant at Uzbekistan through SEPC FZE 3,200			
Total - Domestic ₹5,051 ~48%			Total - International ₹5,400 ~52%			

Total Order Value ₹ 10,455 Cr

Engineering Excellence: Hutti Mines & Kerala Feeds

Hutti Gold Mines Project



Kerala Feeds Limited, Cattle Feed Plant



Tenders In Pipeline

Tenders In Pipeline

Domestic Tenders:

Participated in bids worth ₹ 10,424 Cr currently under evaluation and approval.



International Tenders:

Engaged in multiple opportunities with promoter support for global expansion.



Domestic Bids – Water : Tapping Growth Opportunities

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S.N	Opportunity	Bid value Rs Cr	Status / Remark
Water Division			
1	WRD Bihar – Nabanagar	140	Tender opened. Evaluation under p
2	WRD Bihar- Nabinagar	150	Tender opened. Evaluation under p
3	BUIDCO Bihar – Katigarh	160	Tender opened. Evaluation under p
4	BUIDCO Bihar – Begusarai	140	Tender opened. Evaluation under p
5	BUIDCO Bihar – Navada	230	Tender opened. Evaluation under p
6	BUIDCO – Bihar – Biharsheriff	150	Tender opened. Evaluation under p
7	WRD Bihar – Moharanna	600	Tender expected in July. SEPC qu
8	BUIDCO – Buxar	170	Tender expected in June. SEPC qu
9	BUIDCO- Jagannabad –Underground Drainage (UGD)	400	Tender expected in June. SEPC qu
	Total	1,947	

Domestic Bids Submitted – Industrial EPC

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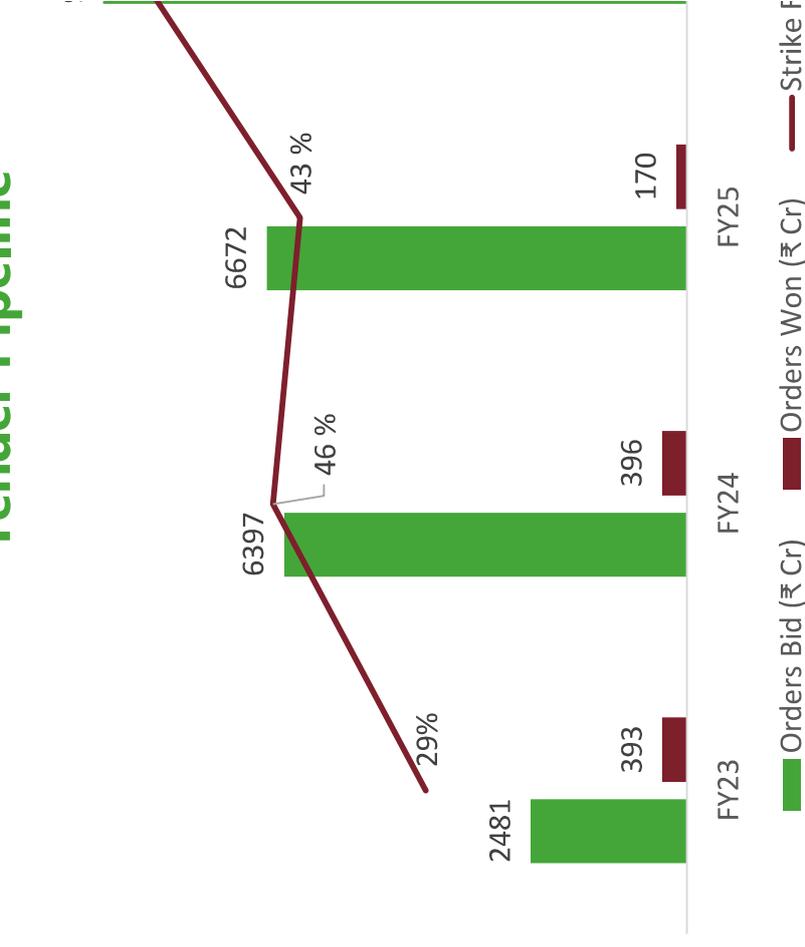
S.N	Opportunity	Bid – Value Cr	Status / R
1	SAIL DSP - RMHS	700	Bid submitted , under e
2	AMNS, Andhra Pradesh - Earthwork	750	Bid submitted , under e
3	SAIL (IISCO) – RMHS	1250	Bid submitted , under e
4	SAIL (IISCO) – Pellet Plant	1000	Bid submitted , under e
5	AMNS, Andhra Pradesh – Enabling works (3 Nos)	200	Bid submitted , under e
6	SAIL IISCO – COB and Sinter Package	1000	Bid submitted , under e
7	Titan Cement, Greece, Fly ash handling system in India	175	Bid submitted , under e
8	SAIL IISCO – Sinter	500	Bid submitted ,under e
9	SAIL IISCO – Steel Melting Shop (BOP)	900	Bid under Preparat
10	SAIL IISCO – Hot Strip Mill (BOP)	700	Bid under Preparat
11	NLC – Battery Energy Storage System Project	650	Bid under Preparat
12	AMNS – Cold rolling mill (BOP)	400	Bid under Preparat
	Total	8,477	

Tender Pipeline: Expanding Bidding Footprint

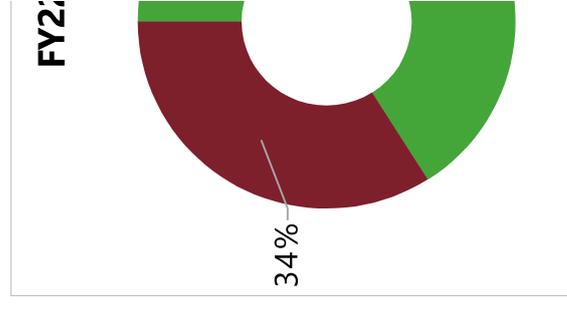
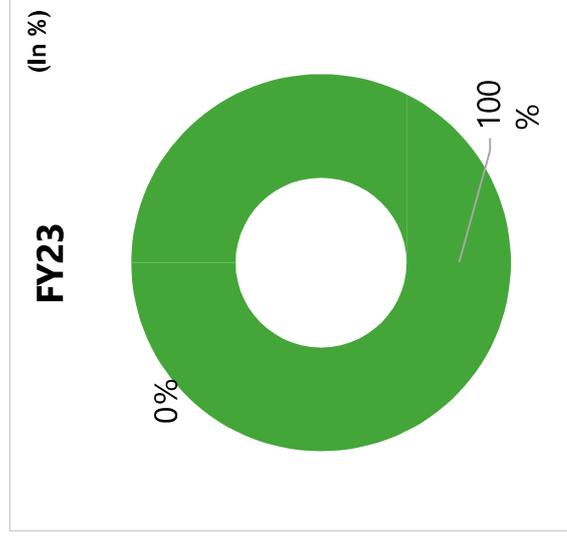
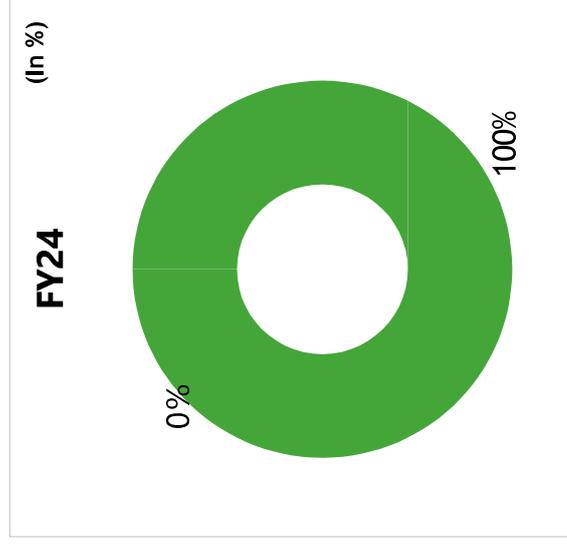
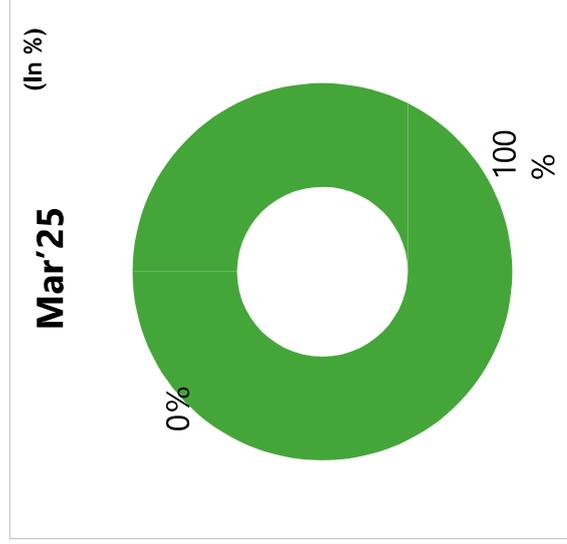
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Particulars	FY26-9M	FY25	FY24	FY23
Tenders Participated - SEPC	9,266	1,784.00	3,616.00	2,481.00
Tenders Participated - WOS of SEPC		4,888.00	2,781.00	-
Total Tenders Participated (A)	9,266	6,672.00	6,397.00	2,481.00
Declared L1 & Tender subsequently cancelled	105	-	-	315.00
Declared L1 & order awaited (SEPC and WOS)	521	2,730.00	2,534.00	-
Order Received	5,398	170.00	396.00	393.00
Total Bids Won (B)	5,919	2,900.00	2,930.00	708.00
Strike Rate (B / A*100%)	64%	43%	46%	29%

Tender Pipeline



Revenue Break-up: Domestic Vs Exports



■ Domestic ■ Exports

Sector	Mar'25	FY24	FY23	FY22
Domestic	597.65	560.98	378.84	200.00
Exports	-	-	-	100.00
Total	597.65	560.98	378.84	300.00

Landmark Projects: Showcasing Execution Excellence



Client



Description Of Project

Water Infrastructure

<p>BUIDCO Gaya</p>	<p>Drinking Water & Sanitation department (Jharkhand)</p>
<p>Water Supply Project- HDPE Pipeline-210 Kms</p>	<p>Comprehensive Water Supply Scheme</p>
<p>Ministry of Water United Republic of Tanzania</p>	<p>GMR Energy (Chhattisgarh)</p>
<p>Comprehensive Water Supply Scheme</p>	<p>Raw Water Intake project</p>
<p>Chennai Metro Water Supply & Sewerage Board</p>	<p>UP Jal Nigam</p>
<p>Comprehensive Water Supply Scheme</p>	<p>Conditional Assessment & Rehabilitation of old trunk sewer</p>

Industrial EPC

<p>SAIL (Odisha)</p>	<p>New Coal Chemical Plant</p>
<p>SAIL (Bokaro & Durgapur)</p>	<p>ATC/OTC and CDI</p>
<p>MISCO (Oman)</p>	<p>MTPA Steel Plant (BoP)- Executed from Shriram EPC FZE- Sharjah</p>
<p>Konkala Copper Mines (Zambia)</p>	<p>Gas Cleaning Plant</p>

<p>RINL (Andhra Pradesh)</p>	<p>Upgrade Plant</p>
<p>SAIL (Bhilai)</p>	<p>Electrostatic Precipitator</p>
<p>Jayajoti (Andhra Pradesh)</p>	<p>Greenfield Plant</p>
<p>Kerala Feed Mills</p>	<p>Feed Mill</p>

Landmark Projects: Showcasing Execution Excellence



Client



Description Of Project

Power & New Energy



Suryadev Alloys
(Tamil Nadu)



2* 80 MW Thermal Power
Plant



Various Customers
(Across India)



Wind Farms



OPGLimited (Tamil
Nadu)



77 MW Thermal Power
Plant



OGPL (Across India)



Bio Mass Power Plants

Mineral Processing



Hutti Gold Mines
(Karnataka)

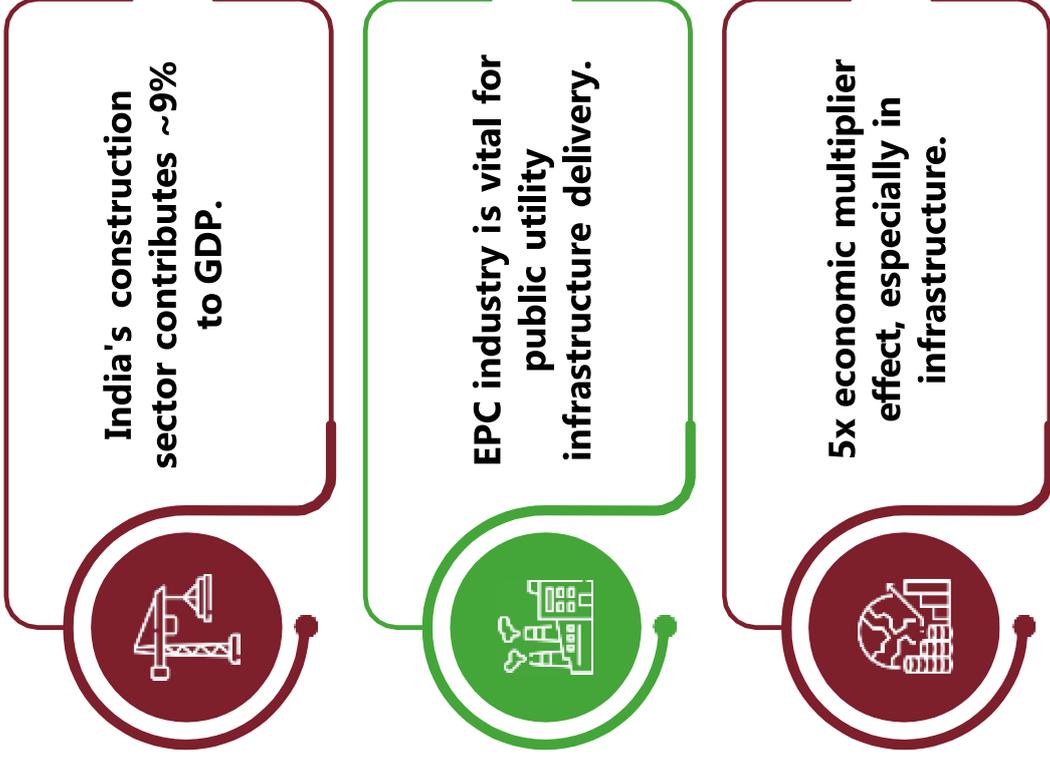


Designing, sinking & lining
of vertical shaft of 6m
diameter and 960m depth

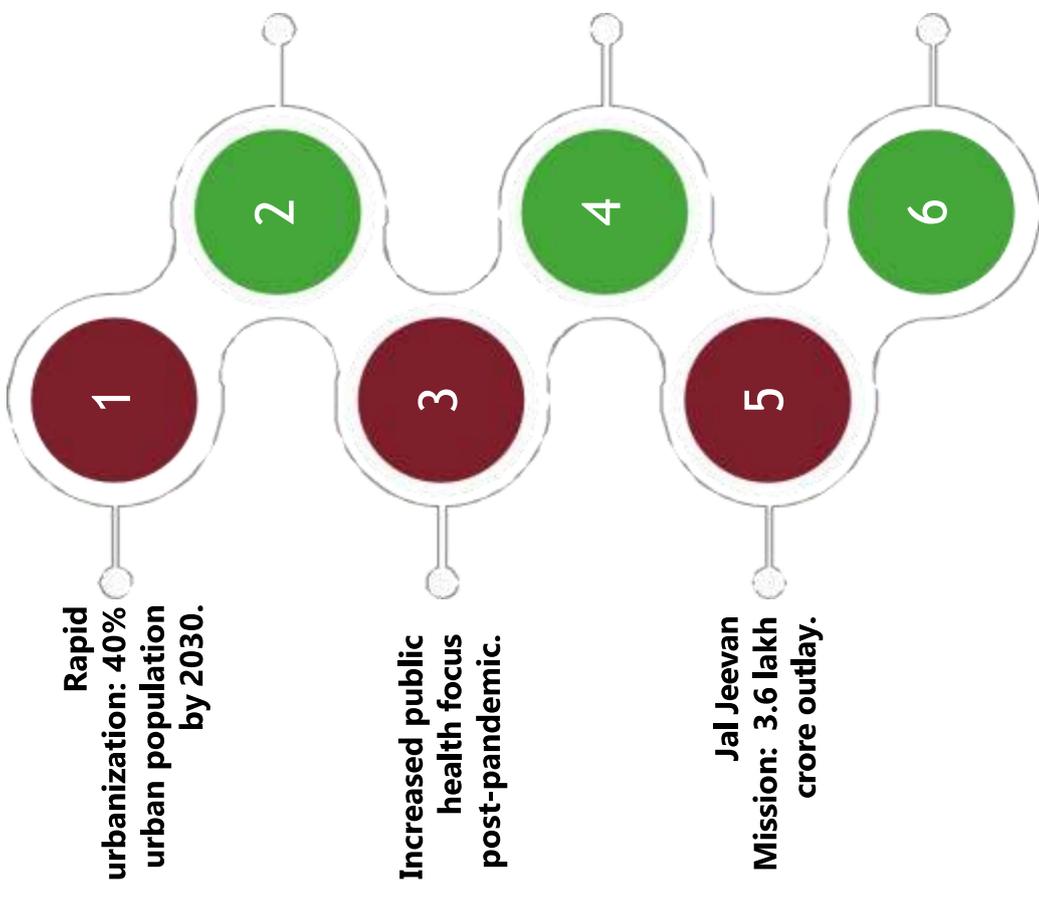
National Vision: Catalysts Driving EPC Sector Momentum

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Industry Highlights



Key Growth Drivers



Water & Wastewater Infrastructure: Market Gaps & Demand Drivers

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Major government & World Bank-backed programs under implementation.

Only ~**30%** is treated; huge STP/UGSS demand.

Market to reach **USD 3.7B by 2030**, growing at **11% CAGR**.

Rise in real estate and industrial parks.

Industry uses **40–45%** of total water supply.

Key schemes: **JM, AMRUT, Smart Cities**.

Environmental regulations driving STP/WTP upgrades.

Decentralized infra models emerging in smaller towns.

93% of WTPs in India executed via EPC mode

India generates ~62 billion liters/day of sewage.

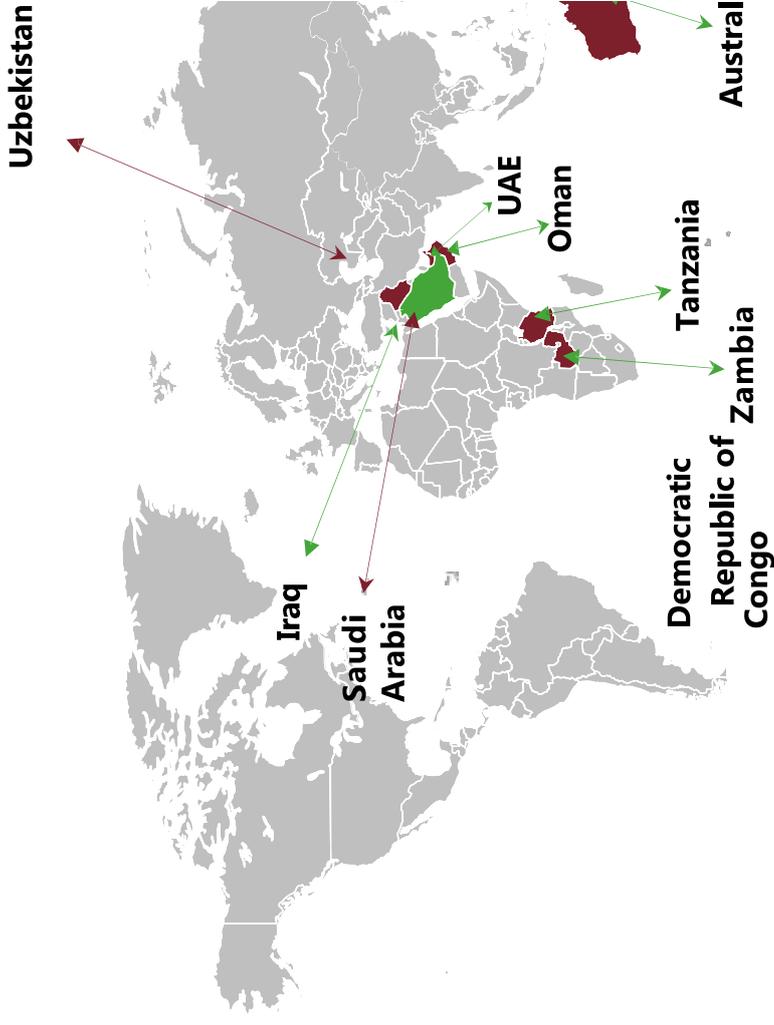
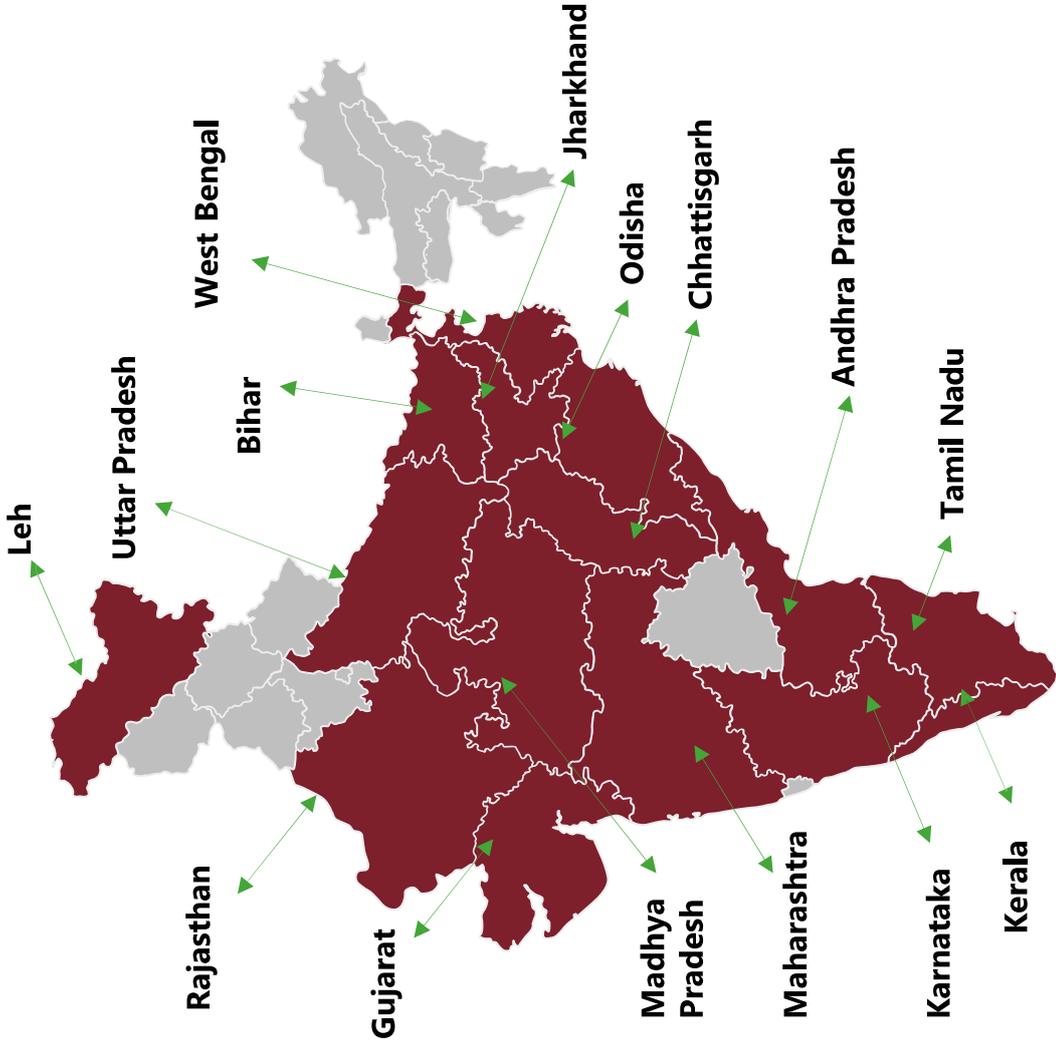
Rise in use of **SBR, MBR, RO, SCADA tech**.



Geographical Presence: Pan-India & Beyond

Domestic

Projects Executed Across 14+ States



Executed Projects:

- Iraq
- Tanzania
- Oman
- Zambia
- Australia

Ongoing/Upcoming P

- Saudi Arabia
- Uzbek

Marquee Clients: Driving Growth Through Strategic Relationships



Ministry of water and irrigation
Tanzania



Basra Governorate, Iraq



CMWSSB



BUIDCO
Building Better Tomorrow



DWSD



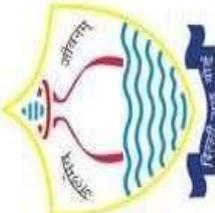

JUIDCO



NHAI



UP Jal Nigam



DJB



TWAD




VIZAG
Pride of Steel



JAYAJOTHI
CEMENT S



MISCO
Building Your Dreams



सेल SAIL

BUIDCO



Kerala Feeds Limited



Nationally and Internationally renowned Customer

Global Expansion: Strengthening International EPC Footprint

Eng

Cement Manufacturing Plant – Uzbekistan

- **Project Size:** Over USD 325 million (₹3,200+ Cr)
- **Client:** JV OHONGORONSEMENT MS LLC
- **Location:** Urgaz Village, Akhangaran District, Tashkent, Uzbekistan
- **Scope:** Complete EPC execution – Design, Engineering, Project Management, Civil Works, Supply, Erection, Testing & Commissioning
- **Timeline:** 30 months
- **Capacity:** 3.0 MTPA greenfield cement plant
- **Impact:** Expected to significantly boost top-line and bottom-line performance

Civil Infrastructure Agreement – Saudi Arabia

- **Project Size:** SAR 893 million (~₹2,200 Cr)
- **Client:** Roshn Infrastructure, Riyadh
- **Location:** Jeddah region, Kingdom of Saudi Arabia
- **Scope:** Civil Infrastructure Works for Housing Projects
- **Timeline:** 3 years from contract award

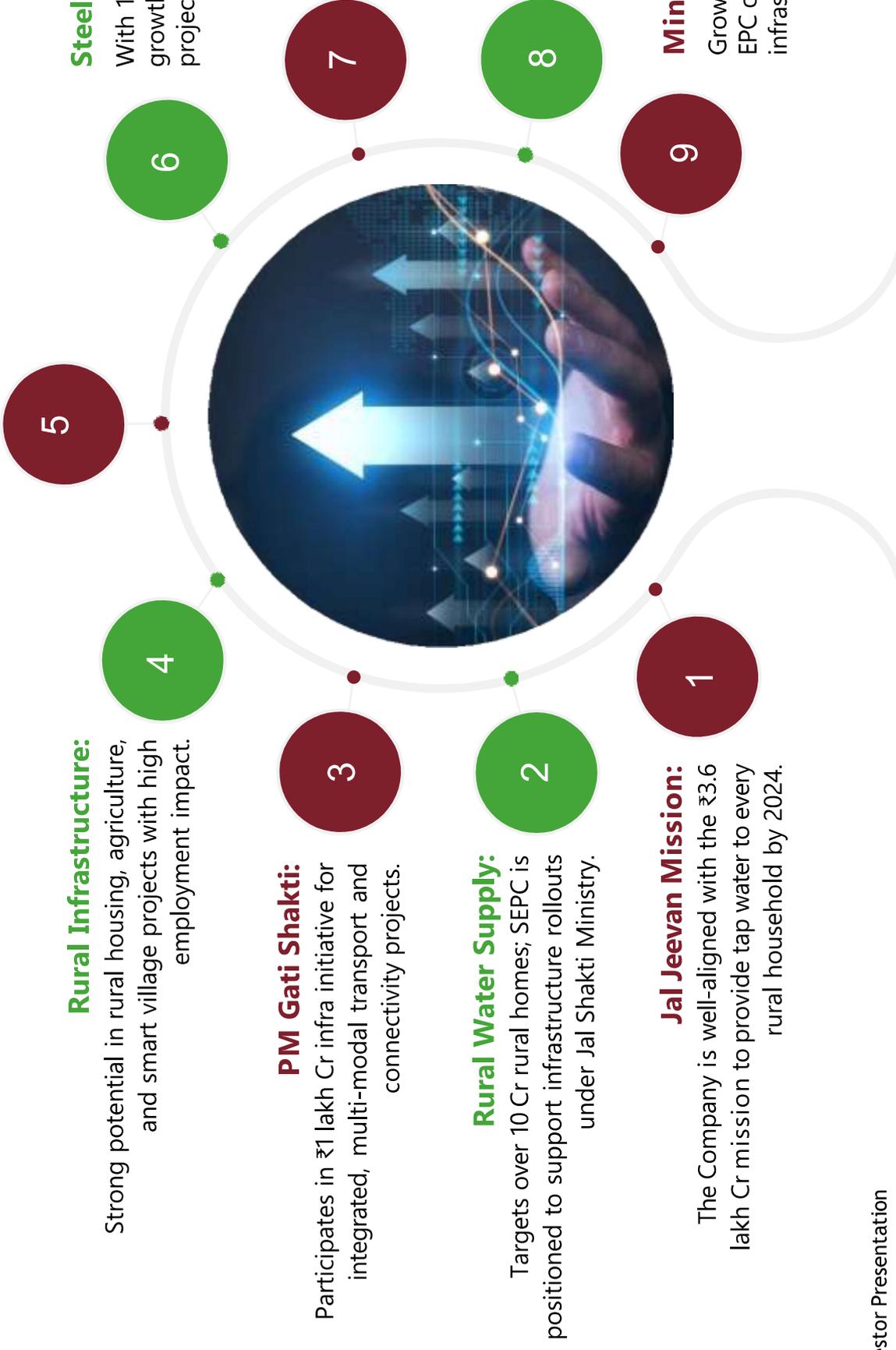


Marketing Strategy: Leveraging Government Initiatives & Sectoral Growth

Eng

ADB Urban Water Projects:

Opportunities in ADB-funded urban water and sewage projects across Tamil Nadu cities.



Rural Infrastructure:

Strong potential in rural housing, agriculture, and smart village projects with high employment impact.

PM Gati Shakti:

Participates in ₹1 lakh Cr infra initiative for integrated, multi-modal transport and connectivity projects.

Rural Water Supply:

Targets over 10 Cr rural homes; SEPC is positioned to support infrastructure rollouts under Jal Shakti Ministry.

Jal Jeevan Mission:

The Company is well-aligned with the ₹3.6 lakh Cr mission to provide tap water to every rural household by 2024.

Steel Plant Expansion:

With 143.91 MTPA capacity, the steel sector shows growth via EPC roles in capex and maintenance projects.

National Highways:

Massive ₹5.35 lakh Cr outlay for 100 km of highways offers construction and maintenance flow.

Green Energy Projects:

Emerging focus on hydrogen, ammonia, and fuel cells aligns with future energy strategy.

Mining Sector:

Growth in underground mining operations and EPC opportunities in mineral extraction infrastructure.

Jal Jeevan Mission: Transforming Rural Water Infrastructure

Eng



1. Objective

To provide safe and adequate drinking water via house hold tap connections to all rural households by 2024.



2. Core Components

- Tap water access
- Source sustainability (eg, rainwater harvesting, greywater reuse)
- Water conservation initiatives



3. Approach

- Community-led implementation
- Focus on awareness through Information, Education, and Communication (IEC)



4. Vision

To build a **Jan Andolan (people's movement)** for water, making it a shared national priority.

Impact of JJM:

Reduction in Child Mortality

Providing safe water to rural households can help avert approximately

1.36 lakh child deaths.

Reduction in Diarrheal Deaths

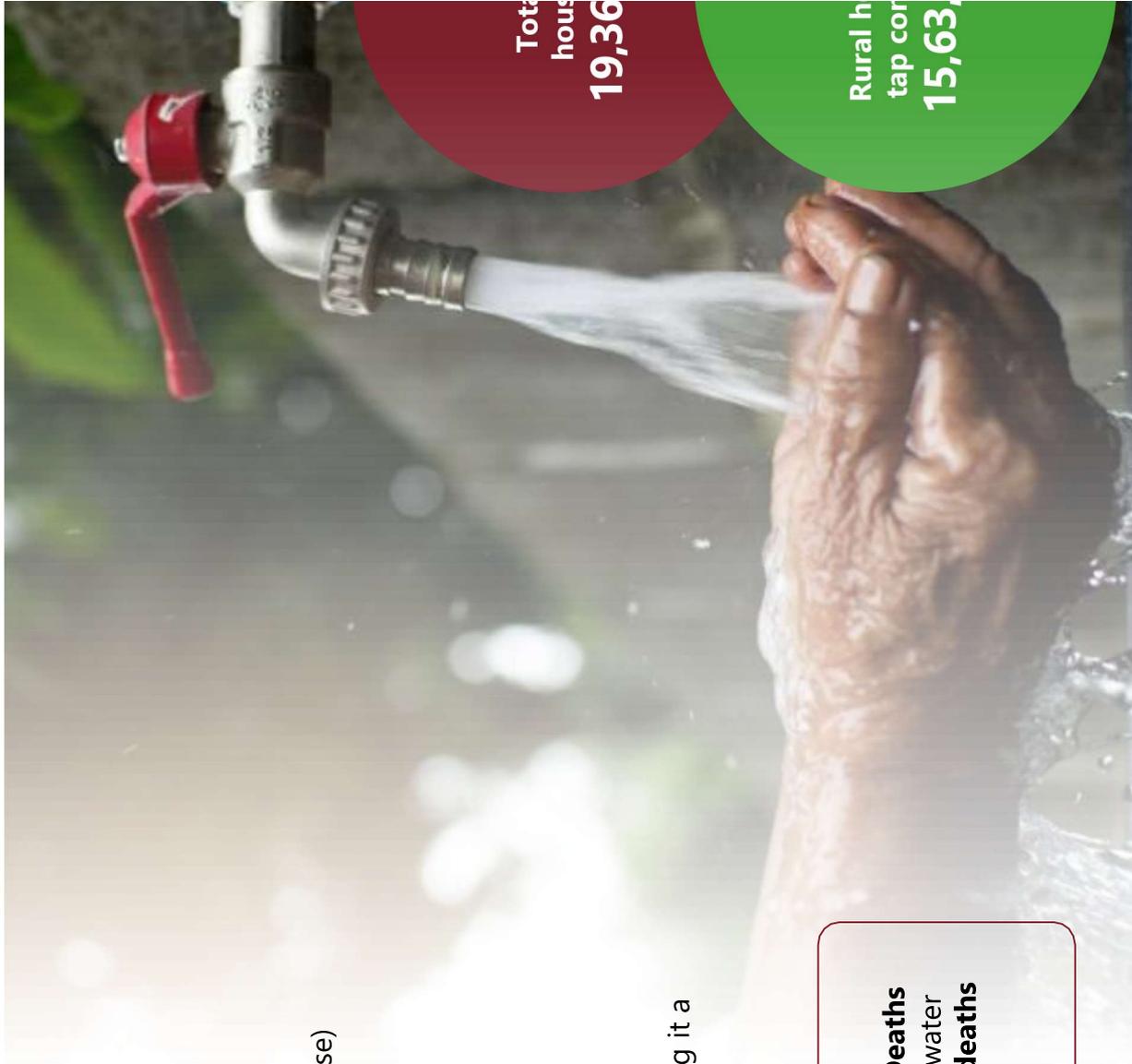
Access to clean drinking water can prevent nearly **4 lakh deaths** due to diarrhoea.

Source: [Jal Jeevan Mission](#)

Investor Presentation

Total house hold
19,36

Rural house hold
tap connections
15,63

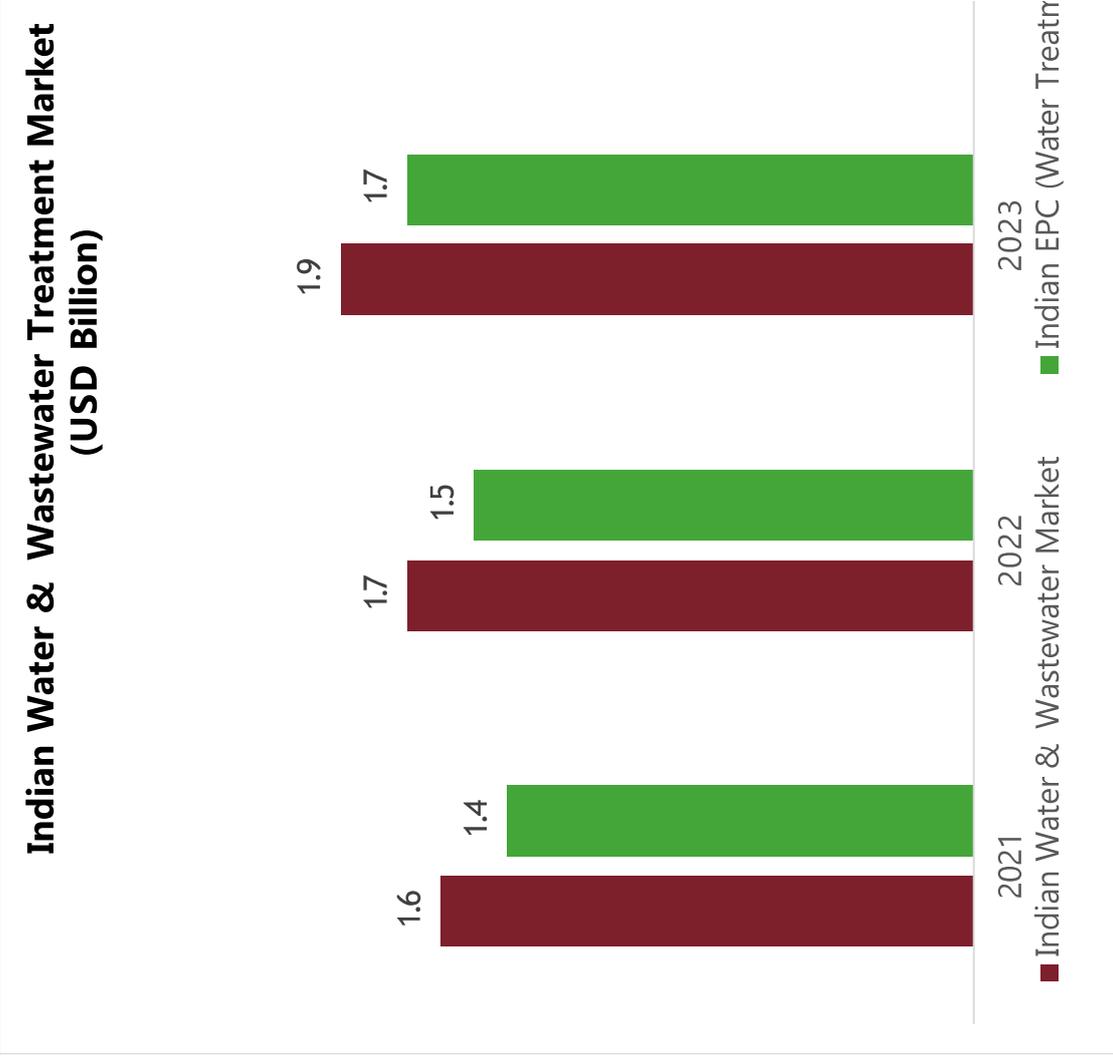


Market Insights: India's Growing Water & Wastewater Sector

Eng

India's EPC market for water treatment projects grew from USD 1.4 billion in 2021 to USD 1.9 billion in 2024, at a CAGR of 10.1%.

- 1** EPC sector pivotal to India's water infrastructure modernization.
- 2** Water infrastructure EPC market growing rapidly due to urbanization, pollution, and industrial demand.
- 3** ~93% of 1,527 water treatment projects in India follow EPC model (as per NIP).
- 4** Public health, safety, and sustainability standards driving EPC design & execution.
- 5** Market expected to grow from \$1.6B in 2021 to \$2.1B by 2024 at 10.1% CAGR.



Source: 6Wresearch
Investor Presentation

Debt on Working Capital Strategy: Focused On Sustainable Reduction

Eng



Initial Debt Profile (Sept 2022):

- Fund-based debt stood at ₹907 Cr at the time of Resolution Plan implementation.
- ₹350 Cr was infused by promoter and ₹350 Cr converted into long-dated NCDs and CCDs (₹175 Cr each).



Post Rights Issue (Aug 2024):

- ₹85 Cr from the ₹200 Cr Rights Issue was used to reduce debt.
- As of Mar 31, 2025, debt for working capital reduced to ₹72.05 Cr (Cash Credit) and ₹18.33 Cr (Term Loan).



Rights Issue (June 2025):

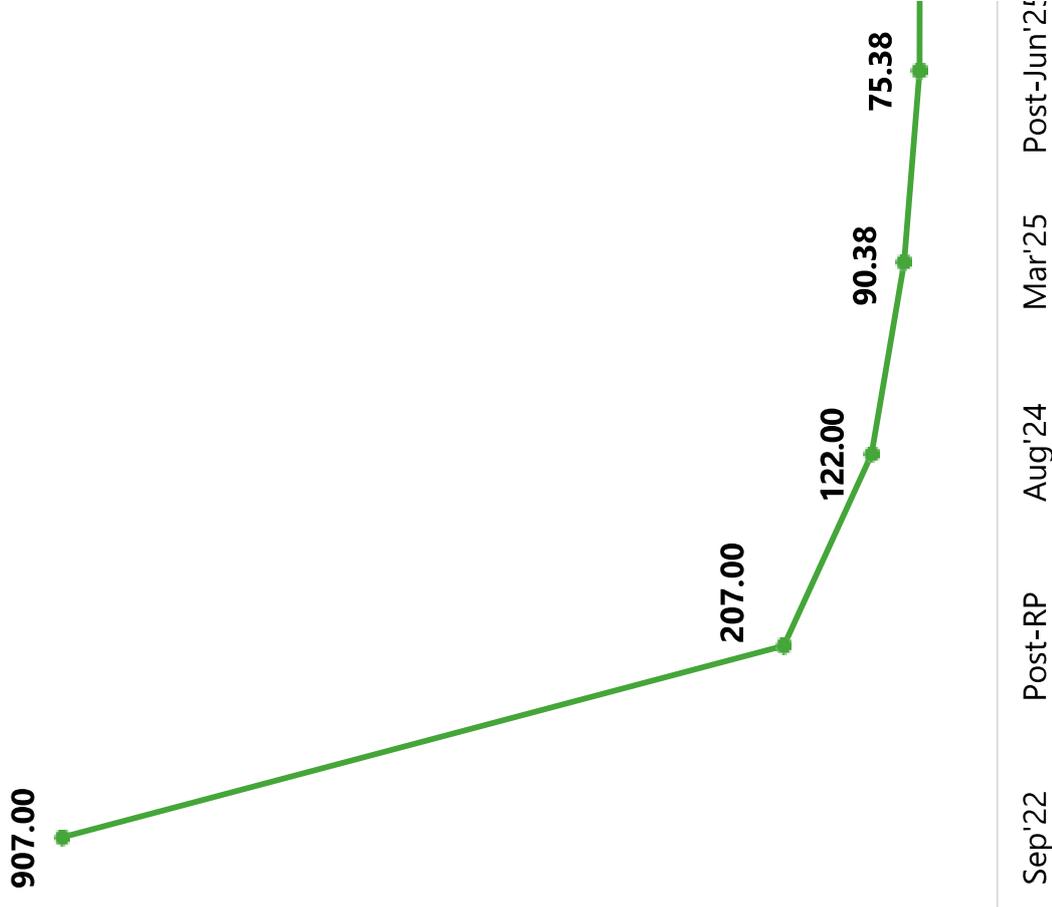
- New Rights Issue of ₹350 Cr (June 2025)
- ₹15 Cr to reduce bank debt



Projected Debt Status (Mar 2026):

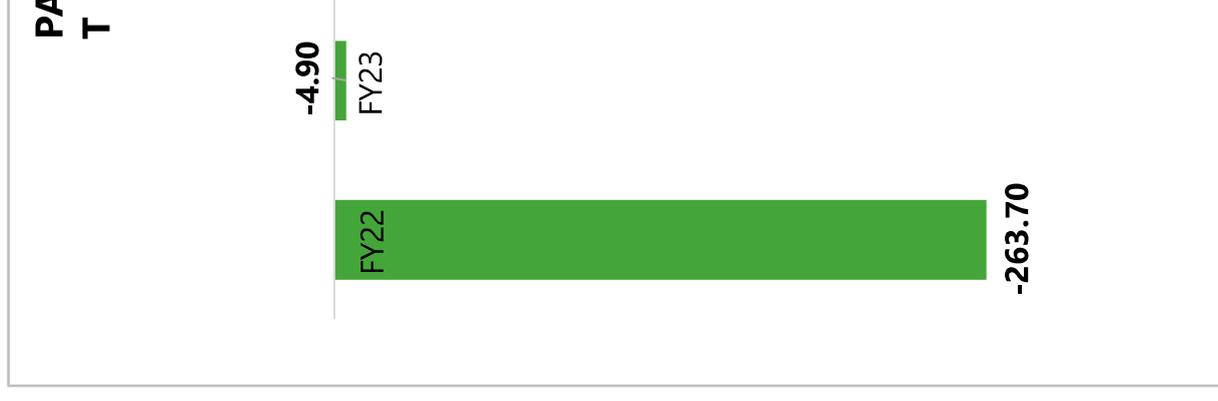
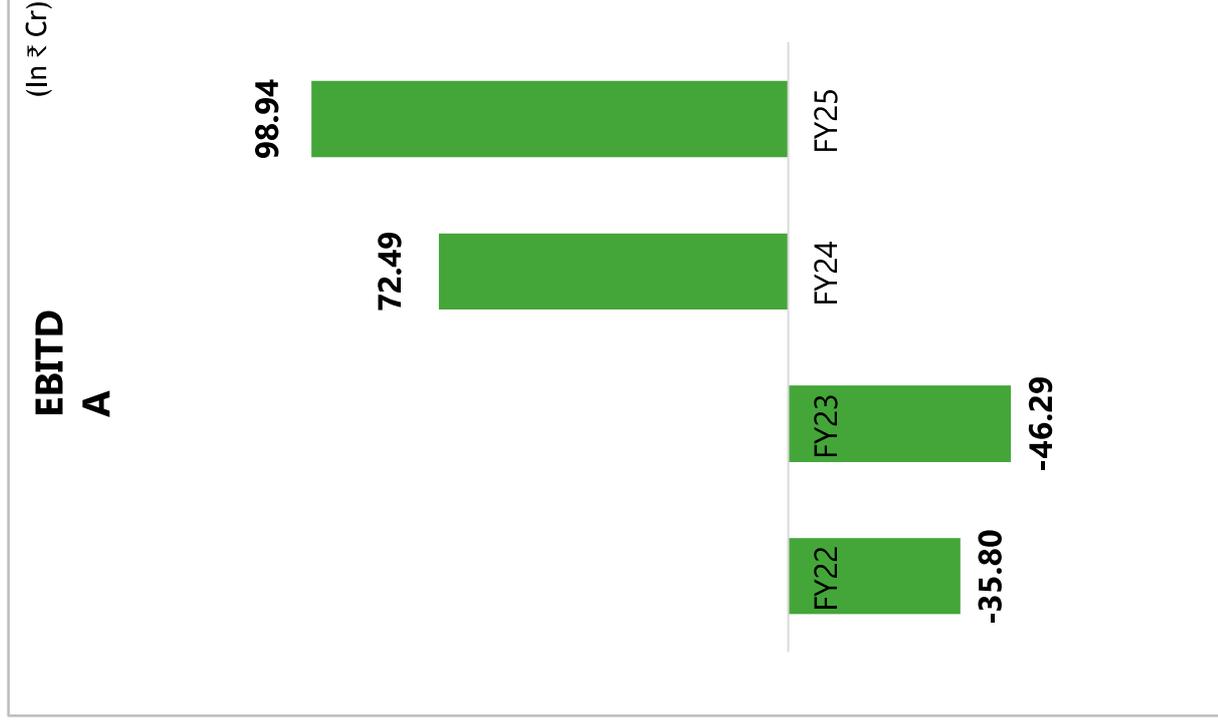
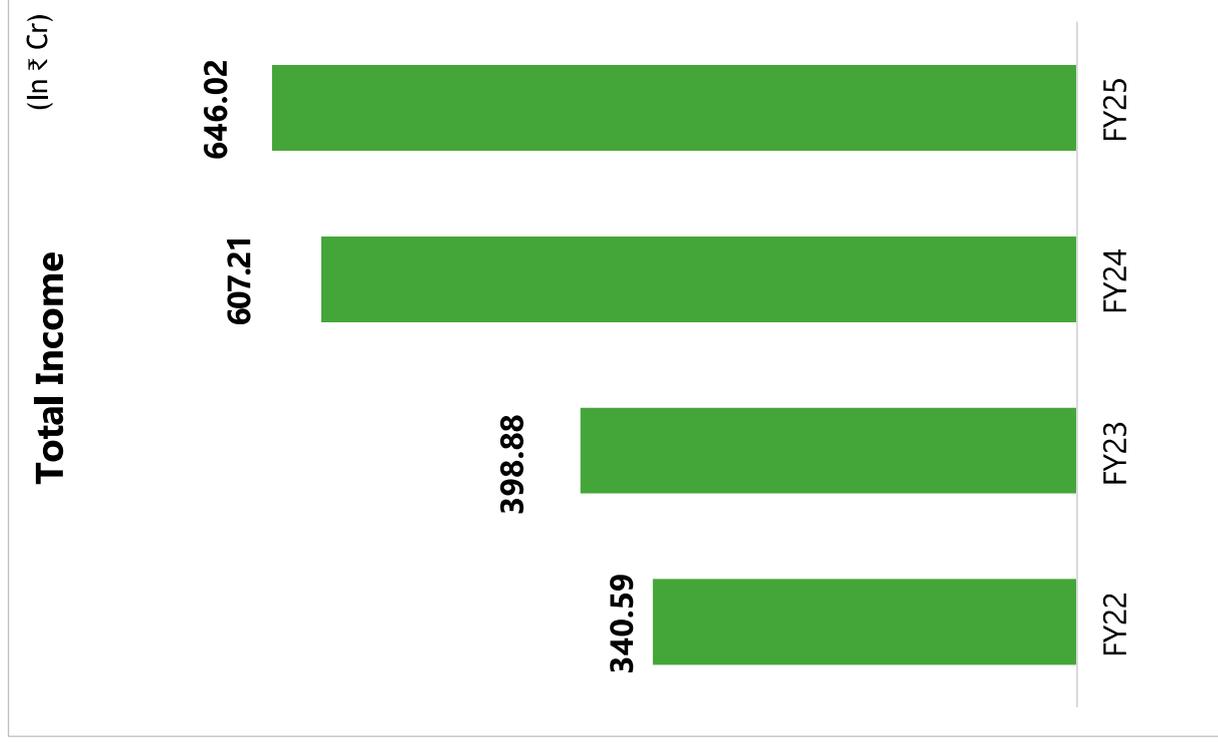
- SPEC is expected to be nearly debt-free by Mar 2026.
- Only ₹56 Cr in Cash Credit and ₹14 Cr in Term Loan to remain.

Debt Reduction Timeline



Yearly Key Financial Highlights

Eng



Profit & Loss Statement- Consolidated

En8

Particulars	FY25	FY24	FY23	FY22
Revenues	597.65	560.98	378.85	329.46
Other Income	48.36	46.23	20.03	11.13
Total Income	646.02	607.21	398.88	340.59
Erection, Construction and Operation Expenses	472.57	466.72	319.05	292.50
Employee costs	32.71	32.25	33.40	36.99
Other expenses	41.80	35.76	92.72	46.89
Total Expenditure	547.08	534.73	445.17	376.39
EBITDA	98.94	72.49	-46.29	-35.80
EBIDTA (%)	15.32%	11.94%	-11.61%	-10.51%
Finance Costs	44.78	44.39	60.40	115.68
Depreciation	5.09	5.32	6.15	5.83
PBT Before Exceptional Item	49.07	22.78	-112.84	-157.31
Exceptional Item	13.89	0.00	138.15	63.61
PBT	35.18	22.78	25.32	-220.92
Tax	10.34	0.00	30.22	42.78
PAT	24.84	22.78	-4.90	-263.70
NPM (%)	3.85%	3.75%	-1.23%	-77.43%
Investor Presentation				

Balance Sheet - Consolidated

En g

Equities & Liabilities	FY25	FY24	FY23	FY22
Equity	1563.66	1409.81	1321.53	971.53
Other Equity	-57.63	-199.55	-235.03	-233.53
Non Controlling Interest	1.66	1.62	1.60	1.47
Net Worth	1506.03	1210.26	1086.50	738.00
Non Current Liabilities				
Non Current Borrowings	262.59	298.40	266.17	153.64
Lease Liabilities	1.37	1.79	2.52	2.02
Other Financial Liabilities	17.99	38.47	40.24	44.65
Contract Liabilities	32.05	45.52	20.78	22.03
Long Term Provision	5.68	7.34	5.90	5.41
Total Non Current Liabilities	319.67	391.54	335.62	227.75
Current Liabilities				
Current Borrowings	93.85	153.74	139.67	824.63
Lease Liabilities	0.62	1.01	0.98	0.37
Trade Payables	411.36	304.21	379.57	339.68
Other Financial Liabilities	10.07	101.65	16.25	18.75
Contract Liabilities	39.70	42.81	34.33	59.34
Short Term Provisions	1.36	0.54	2.86	6.33
Other Current Liabilities	2.69	1.92	4.46	6.90
Total Current Liabilities	559.66	605.88	578.12	1,256.00
Total Equity & Liabilities	2,387.03	2,209.30	2,001.82	2,223.22

Assets	FY25	FY24	FY23	FY22
Non Current Assets				
Fixed assets	130.08	133.97	10	10
Non Current Investments	0.45	0.78	0	0
Trade Receivables	192.34	166.05	18	18
Income Tax Assets (Net)	21.64	17.10	15	15
Non Current Financial Assets (Loans)	6.96	6.96	6	6
Other Non Current Financial Assets	13.97	10.30	10	10
Deferred Tax Assets (Net)	392.90	403.24	40	40
Total Non Current Assets	758.33	738.41	72	72
Current Assets				
Contract Assets	1076.28	919.76		
Trade receivables	368.07	300.02		
Cash & Bank Balance	49.25	60.93		
Other Current Financial Assets	1.86	2.34		
Other Current Assets	133.25	187.85		
Total Current Assets	1,628.70	1,470.89	1,2	1,2
Total Assets	2,387.03	2,209.30	2,00	2,00

Stock Data

As on 20-02-2026

NSE: SEPC | ISIN:INE964H01014

Shareholding Pattern

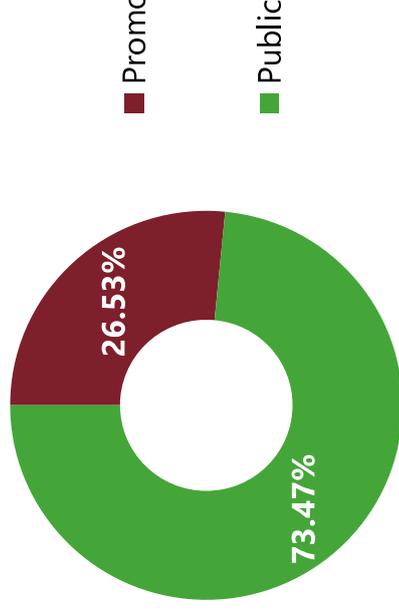
Share Price (₹) 8.00

Market Capitalization (₹ Cr) 1,512

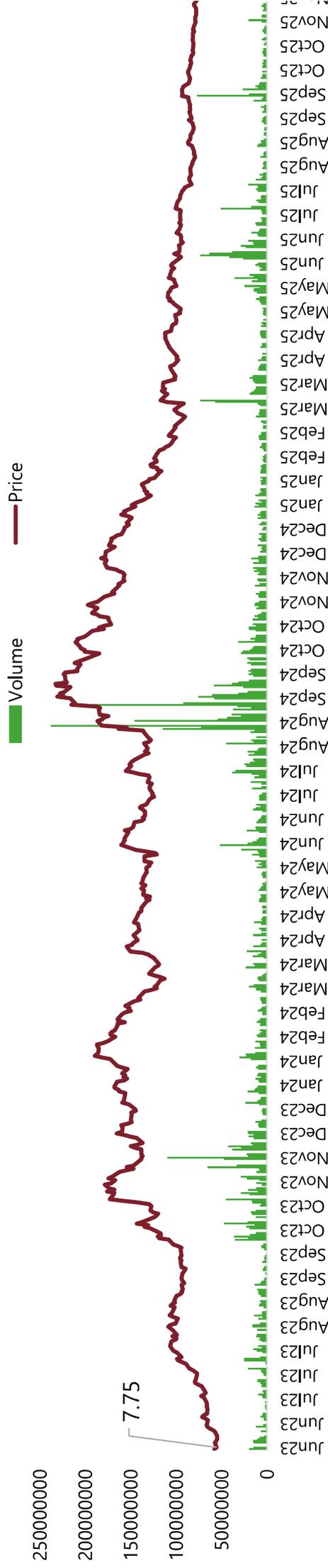
No. of Shares Outstanding 1,94,33,22,756

Face Value (₹) 10.00

52-week High-Low (₹) 16.50-7.70



Share Performance From 1st June 2023 Till Date



Core Strengths: Driving Differentiation & Leadership

Proven Project Execution:

- Successfully completed 7 EPC projects in FY24 across water and industrial sectors, including major works in Varanasi, Bokaro, and Vizag.
- Demonstrated expertise in executing complex, multi-disciplinary projects on time and to specification.



Technical Proficiency:

- Offers advanced, cost-effective, and customized engineering solutions through in-house expertise and global technology partners.
- Known for innovation and client-centric design, resulting in repeat business and long-term relationships.



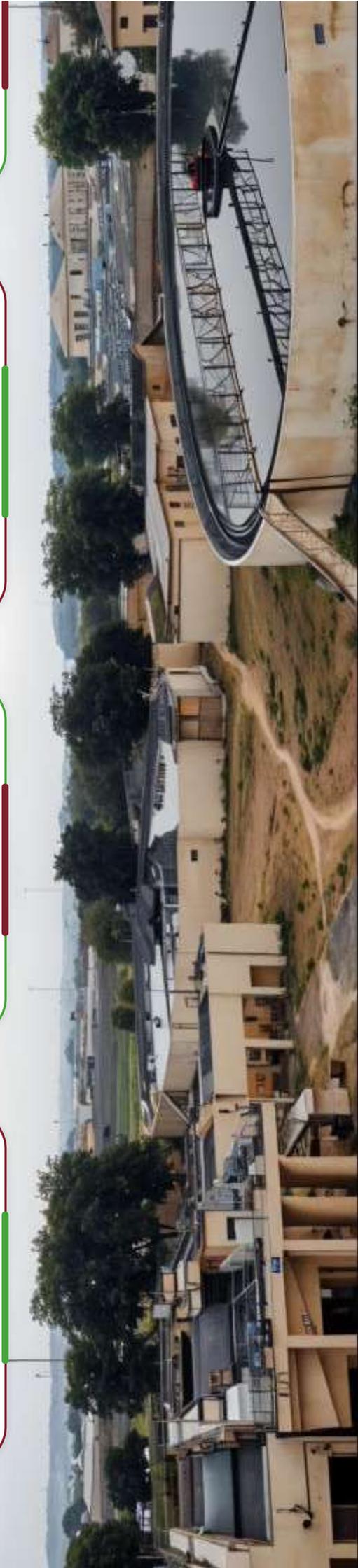
Focus on High-Growth Sectors:

- Strong presence in water, wastewater, industrial EPC, mining, and renewable energy—sectors with growing domestic and global demand.
- Completed international projects like the stormwater and sewer pipeline in Basra, Iraq, via JV with Mokul Shriram EPC.



Strong and Experienced Leadership:

- Led by a seasoned Chairman and deep EPC experience over a decade.
- Supported by management board driving growth and e



Growth Blueprint: Key Strategies Driving Forward Momentum

Targeting Mid-Size EPC Segment:

- SEPC is focusing on contracts below ₹800 Cr, where reduced competition offers strategic advantage.
- Strong pre-qualification credentials position the company well in this segment.

Domestic Market Expansion:

- Strengthening presence in water, infra, and metallurgical EPC projects with selective market targeting.
- Exploring new energy sectors like Compressed Biogas (CBG) and Hydrogen with upcoming technology tie-ups.

Global Project Footprint:

- Executed international projects in Australia, Iraq, Oman, Tanzania, and more via JVs and subsidiaries.
- Planning a major project in Saudi Arabia through a dedicated subsidiary, supported by promoter network.

Promoter-Driven Market Access:

- Backed by UAE-based Mark AB Group, financial and market support in GCC region.
- Leveraging promoter's business channels for large-scale international EPC opportunities.

Resolution Plan Implementation:

- Infused ₹350 Cr equity and ₹100 Cr of debt into long-term securities.
- Reduced working capital to ₹75 Cr, easing financial stress and restoring liquidity.

Operational Revival & Growth:

- Resolution enabled accelerated project execution and client collections.
- Repositioned for growth with improved visibility and strengthened balance sheet.



Investment Case: A High-Potential Value Proposition

Diversified EPC Expertise:

- SEPC has over two decades of experience executing complex EPC projects across sectors including water, sewerage, roads, mining, power, and steel.
- Demonstrates turnkey capabilities with a track record of timely delivery and technical proficiency.

Strong Order Book and Growth Pipeline:

- Actively bidding for domestic and international projects with a pipeline exceeding ₹10,455 Cr.
- Recently secured international contracts including a \$325 Mn cement plant in Uzbekistan and a ₹2,200 Cr infrastructure project in Saudi Arabia.

Strategic Overseas Presence:

- Successfully executed projects in countries like Oman, Iraq, Australia, and Saudi Arabia.
- Promoter backing from Mark AB Group enhances credibility and access to global opportunities.

Strengthened Financial Position:

- Post-resolution plan, reduced outstanding debt from ₹907 Cr to ₹182 Cr, significantly improving financial stability.
- Equity infusion of ₹350 Cr under the resolution plan enabled operational revival and fresh project execution.

Sectoral Opportunities in Core Segments:

- Well-positioned to benefit from government focus on infrastructure through schemes like Jal Jeeva PM Gati Shakti, and rural infrastructure development.
- Qualified to participate in high-growth sectors such as green energy, FGD units, and steel plant expansion.

Technological Edge and Quality Assurance:

- Collaborates with international technology partners to offer cost-effective and customized solutions.
- Holds ISO certifications and follows stringent quality control across projects, enhancing trust and repeat orders.

Experienced Leadership and Skilled Team:

- Led by a competent management team with deep EPC domain expertise.
- Proven ability to manage large-scale projects with strong technical and execution capabilities.

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Thank You



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