
Transcript of the 59th Annual General Meeting of Engineers India Ltd.

S.K. Padhi:

Welcome Address by Company Secretary

Namaskar Good Morning, Ladies and Gentlemen, I, S K Padhi, Company Secretary of Engineers India Limited extending a warm welcome to you all to the 59th Annual General Meeting of our Company being held through Video Conferencing and Other Audio-Visual Mode in accordance with the various circulars issued by the Ministry of Corporate Affairs and Securities & Exchange Board of India. It also gives an opportunity to members residing worldwide to attend the meeting & give their valuable suggestions. Hope all of you are safe and in good health.

I thus thank you all for joining today's 59th Annual General Meeting through Video Conferencing and Other Audio-Visual Mode. Now I would like to give you an overview of the process to participate at this meeting. The members have been provided the facility to join the meeting through Video Conferencing and Other Audio-Visual Mode on a First cum First serve basis. All the members joining this meeting are placed on mute mode by default by the host to avoid any disturbance arising from the background noise and to ensure smooth and seamless conduct of the meeting. During the Q&A session, the name of the Shareholders who have registered to speak at the meeting shall be announced one by one.

The speaker shareholder, if present, will thereafter be unmuted by the host to enable him/her to speak. Before speaking, the shareholder is requested to switch on the video as well as audio icon appearing on the screen and if for some reason the shareholders are not able to join through video mode, he or she can still speak using the Audio mode. While speaking, we request shareholders to use earphones so that they are clearly audible and it would also minimize the background noise. They are also requested to ensure wi-fi is not connected to

any other devices and no other applications are running and proper light is available to have clarity on video and audio.

If there is any connectivity problem at speaker's end, the host will mute such speaker and the next speaker will be invited to speak. Once the connectivity improves, the speaker shareholders will be called back again to speak. Each speaker shareholder will be given two minutes time and I request each speaker to adhere to this time limit. During the Annual General Meeting if the member faces any technical issues, he or she may contact helpline number of NSDL as mentioned in the AGM notice.

Now I kindly invite our CMD Madam, Vartika Shukla, Ji to take over the meeting.

Thank you, ma'am. Over to you, ma'am.

Vartika Shukla:

Good Morning, Ladies & Gentlemen and a very warm welcome to our Company's 59th Annual General Meeting. I, the Chairman & Managing Director of Engineers India Limited, is attending this meeting from Registered Office of the Company. As informed by Company Secretary, your Company has arranged for the shareholders to join the meeting through video conference and other audio-visual mode in compliance to the circulars issued by the Ministry of Corporate Affairs and SEBI. I thank all of you for joining us virtually today. I gratefully appreciate your efforts, taking out the time to attend the Annual General Meeting of your Company. As confirmed by Company Secretary, the requisite quorum of members participating through Video Conferencing is present, accordingly the meeting is properly constituted, and I call the meeting to order.

Let me introduce you to the members of the Board and Presidential Nominee present with us on the dais. On my left Under Secretary to Govt. of India, Ministry of Petroleum & Natural Gas and Presidential Nominee for 59th AGM Shri Shashi Shekhar Singh, next to him Director

(Commercial) Shri Atul Gupta, next to him Director (Technical) Shri Rajiv Agarwal and on extreme left Independent Director Shri Jai Prakash Tomar. On my right Company Secretary Shri S.K. Padhi and next to him our Director (Finance) Shri Sanjay Jindal, and on extreme right Director (Projects) holding Addl. Charge of Director (HR) Shri Rajeev Gupta.

Shri Rajeev Gupta: Good morning to all of you.

Our other directors of the Board are also joining us from different locations. I will introduce them one by one. Our Government Nominee Director Shri Arun Kumar is engaged and is unable to join us virtually. Our Independent Director Shri Harish M Joshi joining from Bharuch, Independent Director Shri Deepak Mhaskey joining from Raipur, Independent Director Dr. Prashant Vasantrao Patil joining from Nashik, Independent Director Smt. Karuna Gopal Vartakavi joining from Hyderabad. Another Independent Director Shri Ravi Shankar Prasad Singh has expressed his inability to attend the AGM due to pre-commitments.

Shri Harish M Joshi is the Chairman of the Audit Committee, Shri Jai Prakash Tomar is the Chairman of the Stakeholders' Relationship Committee and Dr. Prashant Vasantrao Patil is the Chairman of Nomination and Remuneration Committee and all of them are present.

On behalf of everyone, I welcome all Directors and Presidential Nominee to this meeting. The Statutory Auditors of our Company Ms. Vishakha Harit, Partner of M/s Datta Singla & Co., Chartered Accountants, the Secretarial Auditors and Scrutinizer for e-voting and remote e-voting process for this AGM Ms. Parul Jain, Managing Partner, VAP & Associates, Company Secretaries have joined this meeting through Video conferencing.

The Register of Directors and Key Managerial Personnel and their shareholding, Register of Contracts and Arrangement in which Directors are interested as required to be kept at the Annual General Meeting are available electronically on our website www.engineersindia.com on the investors Tab with sub-tab of Shareholders Information and then General Meeting Information and the same are open for Inspection during the meeting. Members who wish a

copy of the same may send their request to Company Secretary department by email at company.secretary@eil.co.in and will be provided through email.

The Notice of the 59th Annual General Meeting and 59th Annual Report & 1st Integrated Annual Report, adheres to the framework and guiding principles established by the International Integrated Reporting Council to illustrate how sustainability is integrated into our business management, thereby creating value for our customers and other stakeholders. The Integrated Annual Report also contains Audited Financial Statements including Consolidated Financial Statements for the year ended March 31, 2024, Directors' Report and Auditors' Reports, Reports of C&AG which was sent by electronic mode to all Members whose e-mail addresses are registered with the Company, its RTA or Depositories. The Company has also sent the physical copy of Integrated Annual Report to the shareholders by post who have requested for the same. These documents are also available on the Company's website.

Considering the above, the Notice is being taken as read.

S.K. Padhi: Thank You, ma'am. May I now request C&MD madam to deliver her speech.

Vartika Shukla: Dear Shareholders, On behalf of Board of Directors of Engineers India Limited, I extend a warm welcome to each of you at this 59th Annual General Meeting of Engineers India Limited. This year, your Company has entered into the 60th year of its dedicated service to the Nation and we all are proud of our contribution towards the growth and development of hydrocarbon sector in the country. Your Company has positioned itself as a preeminent global leader in providing total solution engineering and consultancy services, with a distinguished legacy across the hydrocarbon value chain. Over the years, our expertise has evolved, embracing sectors such as infrastructure, water management, solar and nuclear energy and fertilizers, highlighting our commitment to leveraging our technical acumen across a diverse array of industries.

It is pertinent to reflect on the current economic environment and its implications on our outlook in the fiscal year 2024 and beyond. India's economic trajectory has been nothing short of remarkable. Since the dawn of the 21st century, our nation has showcased an exceptional growth story, with a real GDP growth rate of around 7.0% in FY24 and this growth momentum will continue in future as well.

India's status as the third-largest consumer of primary energy, following USA and China, underscores our crucial role in the global energy landscape. With energy demand set to double in the next two decades and a projected economic growth to \$5 trillion by FY25 and \$10 trillion by FY30, India is moving ahead to realize the vision of "VIKSIT BHARAT" by 2047. This calls for transformative developments across the energy value chain with growing influence of renewables, an important cog in realizing Net Zero commitments of energy companies.

Looking forward, we anticipate a sustained economic momentum, with projections indicating a GDP growth rate of more than 7%. The Indian Government's planned investments in infrastructure and development projects, exemplified by allocations to the National Infrastructure Pipeline and the PM Gati Shakti National Master Plan are expected to invigorate economic activity and enhance our competitive stance. The increasing emphasis on clean energy, particularly hydrogen, renewables and sustainable alternative fuels heralds a multitude of opportunities for innovation and growth. As we navigate this dynamic economic landscape, aligning with emerging global trends will be instrumental in achieving sustained success and realizing our vision for the future.

Your Company's financial performance demonstrates resilience and robust financial stability. For the fiscal year under review, our turnover amounted to ₹3,232 crore, marginally down from ₹3,284 crore in the previous year. Our Consultancy and Engineering segment contributed ₹1,454 crore, while the Turnkey segment delivered ₹1,778 crore. Notably, our Profit After Tax (PAT) increased to ₹357 crore from ₹342 crore and our Earnings Per Share rose to ₹6.35, up

from ₹6.09, underscoring the enhanced value that your Company generates for its shareholders.

Our consolidated profit for FY24 surged to ₹445 crore, marking a 29% rise from the ₹346 crore achieved in the previous year. This growth is indicative of our strong performance and our adeptness at capitalizing on opportunities.

As a majority government-owned PSU, we have strong dividend policy which is one way of generating wealth for the shareholders. To date, we have distributed ₹4,340 crore in dividends, including ₹3,105 crore to the Government of India, well beyond our statutory requirements. During FY 2024, we have declared interim dividend of Rs 2 per share and Final dividend of Rs 1 per share which is subject to shareholder approval in this Annual General Meeting. This reflects our commitment to delivering consistent returns to our shareholders while reinforcing our stature as a leading entity in our sector.

During the fiscal, our order inflow reached ₹3,406 crore, reflecting our prominent market presence. Our order book, as of March 31, 2024, stood at ₹7,823 crore and within this substantial inflow, the domestic segment emerged as a growth driver, contributing ₹2,907 crore. This includes a diverse range of OBE/LSTK assignments valued at ₹2,111 crore. On the international stage, we have secured ₹499 crore in new contracts and made a re-entry into Algeria and Kuwait. These projects signify our expanding global footprint and enhanced capabilities.

Your Company has also strengthened its Abu Dhabi office resulting in increase in business inflow from ₹93 crore in 2022-23 to ₹ 146 crore in FY 2023-24 an increase of 57% on year on year basis. Till 31st August, the order inflow from Abu Dhabi office has already touched ₹141 crore and we are expecting healthy order inflow in future as well.

In the domestic sector, your company secured number of critical assignments including Site Enabling for Bina Petrochemical and Refinery Expansion Project, Consultancy Services for

Setting up of Aqueous Ammonia unit at Numaligarh Refinery for NRL, FEED Engineering Services for unloading pipelines, onshore storage tank farm and associated facilities for Gujarat Chemical Post Limited, Construction of Multi-Storied Building for Integrated Office--Data Centre for Intelligence Bureau, Upgrading of The Institute of Petroleum Safety, Health and Environment Management (IPSHM) to World-Class Facility" at Goa for ONGC and Replacement & Additional Installation Of Compressors at ONGC, to name a few.

In International geographies, Your Company has secured the FEED assignment for the AGRP revamp at MAA refinery in Kuwait and the Engineering Design Package for the installation of desalters at BAPCO refinery in Bahrain. We have also renewed our collaboration with SONATRAC in Algeria, providing FEED and PMC services for the new NHT/CCR-reforming unit. Expanding further, we are exploring opportunities in Saudi Arabia, Oman and other geographies.

As on date during the current financial year, your Company has secured new business worth ₹4681 Cr and as on 31st August, our orderbook has touched around ₹11,350 crore.

Your company have always been at the forefront of 'DELIVERING EXCELLENCE" to its esteemed which is evident in successfully completion of several high-profile projects, including the modernization of the HPCL Visakhapatnam Refinery in which the Crude Distillation Units, designed and implemented by your company created global industry benchmark of achieving lowest energy numbers of 1.39 FOE against the design number of 1.47 FOE. Another noteworthy progress includes the revamp of CPCL's Manali Refinery and the provision of EPCM services for MRPL's BS-VI project which further illustrates our compliance with stringent emission standards. Noteworthy among our achievements is the fabrication and erection of one of the largest site-fabricated Reactors and Regenerators Units in India at the HPCL Rajasthan refinery project. I am happy to share that your company has achieved remarkable progress in this project as well which is now taken up for phase wise commissioning.

It was matter of pride for your Company that Hon'ble Prime Minister of India laid the foundation stone for the Krishnagiri-Coimbatore Pipeline (KCPL), a project for which EIL is providing its engineering and consultancy services. Your company has also achieved a notable engineering feat with the world's longest Horizontal Directional Drilling (HDD) crossing using the intersection technique for the Paradeep-Numaligarh Crude Pipeline (PNCPL). The commissioning of Kochi-Salem LPG Pipeline project as well as the ongoing execution of major projects like the capacity augmentation of the Jamnagar-Loni LPG Pipeline and the Dohbi-Durgapur-Haldia Natural Gas Pipeline further highlight our ability to deliver critical infrastructure projects.

Our involvement in the coal and metallurgy sector continues to be impactful, with major projects like NLC India Limited's Lignite-to-Methanol project for which your Company is providing its consultancy services. The steel sector, brimming with future potential, represents a significant avenue for EIL's growth. This year, we have secured a consultancy assignment for the new DRI-2 plant at Angul, partnering with M/s JSPL and will continue this momentum in future as well.

Dedication to green business practices and environmental stewardship remains the foundation of your Company. We are leading the transition to cleaner energy with the execution of World's first Bamboo-based Bio-fuel refinery for Assam Bio Refinery Project Limited, rooftop solar project for HMEL Green Energy Pvt. Ltd among various other assignments. We are also undertaking studies for integration of concentrated solar thermal technology with process plants that will be a big step forward towards greening the energy value chain. Further, your Company is also working on the Pre-Feasibility Report for Bamboo-based 2 G Ethanol bio-refinery in Meghalaya and providing its services for the establishment of a 4 MW PEM electrolyser-based green hydrogen plant in Neyveli, Tamil Nadu.

Collaborative growth is one of the cornerstones of your company's strategic framework. To this affect, your company has declared 2024 as the 'Year of Collaboration', reinforcing its

focus on cultivating new alliances. This year, EIL has forged several MoUs and MoAs to lay the groundwork for both present and future business opportunities. Our partnership with Sunrise CSP Group positions us at the vanguard of Solar Concentrated Technology and our collaboration with KIIFCON Pvt. Ltd., under the Kerala Infrastructure Investment Fund Board (KIIFB), is set to advance infrastructure consultancy projects. Additionally, our MoU with Muniton India Limited (MIL) signifies a major leap into the defence sector with a focus on facility modernization. We have also signed MoU with Petroleum and Natural Gas Regulatory Board (PNGRB) for natural gas pipeline capacity assessments and our MoA with NTPC Limited is anticipated to drive progress in clean energy initiatives. Our agreement with DEEP.KBB GmbH expands our expertise into underground salt caverns. These alliances not only affirm our commitment to innovation but also establish a formidable foundation for groundbreaking advancements.

In the fiscal year 2024, your Company has advanced its global footprint and project portfolio. Our international endeavour were highlighted by our role in the Dangote Refinery and Petrochemical Project in Nigeria, the world's largest single-train refinery and our ongoing work on a major refinery project in Mongolia, supported by an Indian government Line of Credit.

The commissioning of the Dangote Oil Refinery Project in Nigeria, a \$20 billion venture reflects our pivotal role in advancing the 'Local to Global' vision articulated by our Hon'ble Prime Minister. These achievements not only enhance our global credentials but also motivate us to extend our international footprint with renewed vigour.

Your Company continue to strengthen its presence in Guyana by providing consultancy services for the Integrated NGL Plant as well as 300 MW CCGT Power Plant and has also expanded its reach in the Middle East with several critical projects for ADNOC and other clients. Furthermore, our participation in India Energy Week 2024 demonstrated our

leadership in oil and gas, petrochemicals and green energy. Your Company plans to broaden its global footprint and enhance its position within the global value chain.

In FY24, your Company's Research and Development division has significantly advanced its technological and intellectual capital. Our focus has been on improving energy efficiency, developing environmental and clean technologies and exploring unconventional energy sources and biotechnologies.

Your Company is also spearheading the prestigious Bio-ATF project at MRPL, a step forward to decarbonize the aviation sector, by producing Sustainable Aviation Fuel (SAF) from Used Cooking Oil (UCO). EIL is offering this HEFA-based technology for the project in collaboration with CSIR-IIP, Dehradun.

Moving further, your company has undertaken preliminary studies on the development of 3G biofuel production technology and has been able to identify microalgae species for biofuel production studies.

In order to overcome the challenges of processing NH₃ rich waste stream and to convert the same into a revenue generating stream, your Company has indigenously developed Ammonia recovery technology to recover ammonia from NH₃-rich sour gases and convert it into valuable products like anhydrous NH₃ or aqueous NH₃ and has also executed an MoA with NRL for the execution of this project.

It is matter of grate pride that during the year, your Company was granted 16 patents and 13 new patent applications were filed during the year, thus strengthening its critical role in development of new technologies. As on date, EIL to its credentials has 47 live patents and 36 patent applications are in progress.

Your Company's Digital Technology Solutions (DTS) division has introduced groundbreaking tools such as EngAICosting[®], an AI-driven procurement cost estimator and EngProjectView[®],

offering in-depth overview of projects and portfolios, tracking key performance indicators such as project progress, time and cost, resource allocation, key issues and critical activities. Additionally, we have deployed the Earthquake Warning System which is implemented in Delhi Metro network and developed EngCO₂ Chitran[®], a sophisticated web-based platform designed for the quantification of greenhouse gas emissions across various scopes.

Your company's partnerships with leading industry and academic institutions, along with active involvement in global research consortia, highlight its commitment to technological advancement. Furthermore, digitalisation of internal workflows through automation and advanced data management has significantly enhanced precision.

In the realm of environmental engineering, we have introduced innovative solutions for water and waste management, air quality control and effluent recycling. These advancements solidify EIL's position as a leader in the engineering sector.

Your company prioritize cybersecurity with the utmost seriousness, ensuring that our IT systems, data and users are protected. Our data centres are ISO 27001 certified, reflecting our commitment to international standards for information security management.

Since its establishment in 1965, your Company has nurtured India's industrial growth through domestic manufacturing. In FY24, EIL has indulged into a series of initiatives, in line with the Aatmanirbhar Bharat and Make in India initiatives.

EIL's approach to import substitution has been exemplified by a robust enlistment strategy, expanding our network of domestic suppliers. This year, we have integrated new Indian suppliers across numerous categories, strengthening local production and reducing reliance on imports.

At the India Energy Week 2024, your Company showcased its commitment to the Make in India initiative with a dedicated pavilion, featuring 47 enlisted suppliers and advanced

industrial products. The Lakshya Bharat Portal, now integrated with real-time data from Oil and Gas companies, enhances visibility into capital goods and maintenance needs.

The Make in India Policy, which encourages foreign firms to establish or expand Indian subsidiaries has witnessed significant progress and in FY24, we have enlisted and upgraded manufacturers across 15 product categories and further, 24 suppliers have been enlisted under this Atamnirbhar Bharat initiative of your Company.

Moreover, your Company's support for startups through prototype development policies has facilitated the growth of new industry players. Through these initiatives, your Company continuous to drive growth and self-reliance in the Indian industrial sector, solidifying our competitive edge and commitment to national progress.

In FY24, your Company has strengthened its employee-first policy through several initiatives. Our Annual Awards scheme honours exceptional contributions, while regular surveys help us refine our work environment. During 2023-24, your Company was also recognized as 'Great Place to Work'.

We promote a vibrant work culture with events like Annual Sports Day and marathons as well as support new hires through our Mentorship Development Programme. Our wellness initiatives include flexible hours, comprehensive health programmes and daily yoga sessions via "Aarogyam". Your Company undertakes number of technical training programmes and leadership initiatives such as "Shikhar" and "Aarohan" to keep our teams up to date with industry trends. We also emphasise diversity, equity by providing opportunity and supporting women employees through specialised development and leadership programmes like 'CruciBOLD'. Your Company also maintains a zero-tolerance policy towards discrimination. It is a continuous endeavour of your Company to provide welfare facilities for its employees and in this regard to support employees in their role as parents, 'Crèche' facility is operational in Gurugram Office Complex. By focusing on our employees' well-being and development, your

Company ensures a motivated and high-performing and inclusive workforce, driving both individual and organisational success.

In FY24, your Company allocated 2% of its average net profits to CSR initiatives. We enhanced healthcare access with mobile medical units in Rajasthan, established 140 Anganwadi centres in Assam and supported critical cancer treatments and medical infrastructure. We also improved water access through installations of water coolers and ROs in Uttar Pradesh and Bihar.

In education, we upgraded school infrastructure and sanitation facilities to reduce dropout rates. Our vocational training programmes and women's empowerment initiatives furthered economic opportunities and health awareness. Additionally, we promoted environmental sustainability by developing Miyawaki forests to improve air quality and ecological balance. These efforts reflect EIL's dedication to driving meaningful social and environmental progress.

In FY24, your Company retained ISO 45001 and ISO 14001 certifications, affirming its commitment to exemplary Occupational Health and Safety (OHS) and Environmental Management standards. Our Management Review Committee, which includes senior leaders, oversees HSE matters and reports incidents through our mobile application.

Your Company's Occupational Health efforts feature health seminars, vaccination campaigns and targeted wellness initiatives, including specialised fitness programmes for women. We have integrated HSE into engineering processes through risk assessments and advanced methods.

Our Green Campaign furthered environmental stewardship with initiatives promoting waste reduction and tree planting, while our updated HSE specifications for construction sites and a new safety observation application enhance performance and accountability. Complemented by ongoing specialised HSE training and a quarterly newsletter, these efforts reinforce our commitment to achieving distinction in Health, Safety and Environment.

In FY24, your Company has been conferred with prestigious industry accolades. We received the Golden Peacock National Training Award 2024. Our project management expertise was validated by the 'Project of The Year' Award in the medium category at the PMI South Asia Awards for the INDJET project. Governance Now's 10th PSU Awards honoured our impactful contributions in digital procurement, nation building and reskilling of employees.

Our superior construction practices were recognised with the CIDC Vishwakarma Awards for Best Construction Project and Construction Health, Safety and Environment. Moreover, we were celebrated with the National Award for Excellence in PSU for increasing the geo-strategic reach.

Furthermore, ICC honoured our achievements with several awards, including distinctions for Operational Performance Excellence, CSR and Sustainability, and Corporate Governance. Notably, we were also lauded for our inclusion efforts, receiving recognition for the contributions of women and differently-abled individuals in PSEs.

These honours not only validate our leadership and innovation but also reinforce our role as a prominent and forward-thinking entity in the industry.

Your Company recognises that preserving environment and promoting sustainable practices are not just ethical imperatives but crucial for long-term success. Our approach integrates sustainability into every aspect of our operations—from resource management and energy efficiency to waste reduction and environmental stewardship. By prioritising these principles, we are not only enhancing our operational resilience but also contributing to the broader goal of environmental preservation. This dedication highlights our role as a responsible corporate citizen and reflects our commitment to creating a sustainable future for generations to come.

Corporate governance is important for your Company's integrity and success. Adhering rigorously to SEBI regulations and DPE guidelines, your Company ensures that the practices meet the highest standards of transparency and accountability. Our strong governance

framework is designed to foster ethical behaviour and effective oversight. Through these measures, we not only uphold the trust of our stakeholders but also drive our mission with honesty.

On behalf of the Board of Directors, I wish to acknowledge the invaluable support and guidance from the Ministry of Petroleum and Natural Gas, as well as other Government of India ministries and departments.

To our esteemed shareholders and stakeholders, your continued trust and confidence in EIL are profoundly appreciated. With your support and encouragement, I am confident that your Company will continue to achieve remarkable milestones in the future. We remain firm in upholding the highest standards of transparency, integrity and accountability and embracing the finest business practices and ethical norms.

I would also like to extend my gratitude to TEAM EIL, who have been instrumental in steering our Company towards a path of sustainable growth.

I am equally grateful to the distinguished members of our Board for their inspiring leadership and to all our stakeholders for their enduring support. Together, we stand poised to reach new heights and contribute significantly to a stronger, more prosperous and resilient India. *Jai Hind.*

Company Secretary may now read the Independent Auditor's report, Secretarial Audit Report, Report on Corporate Governance, and CAG comments along with management replies, thereon. Thereafter, the Company Secretary will brief the shareholders about e-voting.

S.K. Padhi: Thank you, Madam. The Statutory Auditors of the company, Datta Singla & Co., Chartered Accountants, have submitted their report on the Financial Statements both Standalone and Consolidated for the year ended March 31, 2024. The Auditors' report does not contain any qualifications/modified opinion or adverse remarks. Independent Audit

Report issued on 28.05.2024 on the Standalone and Consolidated Financial Statements is given at Page No. 217 to 231 and 301 to 309 of the Integrated Annual Report respectively. The C&AG has given NIL comments on Standalone and Consolidated Statements and placed at Page No. 299 and Page No. 387 of the Integrated Annual Report respectively. There being no qualifications in the entire report, hence the Auditors' Report & C&AG Report is being taken as read. The Secretarial Audit Report carried certain observations with respect to half of Board did not comprise of Independent Directors between 1.4.2023 to 30.9.2023 in FY 2023-24 and the performance evaluation of the Independent Directors has not been carried out. The above observations have been replied under heading of Secretarial Auditor in Directors Report at Page No. 136 of the Integrated Annual Report. With your permission, I shall take them as read.

Now I will now take the shareholders to e-voting instructions. In compliance to the provisions of the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Ministry of Corporate Affairs and SEBI circulars, the members are provided the facilities to cast their vote electronically through the remote e-voting services administered by NSDL on all resolutions set forth in this notice. The shareholders holding shares as on cut-off date on 4th September, 2024 were entitled to vote on the proposed resolutions of this Annual General Meeting. The remote e-voting was started on Saturday, 7th September, 2024 at 9.00 a.m. (IST) and closed on Tuesday, 11th September, 2024 at 5.00 p.m. (IST). The members who have not casted their votes on the resolutions as mentioned in the Annual General Meeting Notice by remote e-voting prior to the Annual General Meeting may cast their vote. Members are requested to refer to the instructions provided in the Notice or appearing on the video conference page of NSDL for a seamless participation through video conference, and also for voting. The Board of Directors has appointed Ms. Parul Jain, Managing Partner of M/s VAP & Associates, Company Secretaries to act as scrutinizer to scrutinize the remote e-voting and the e-voting cast at this meeting and provide the consolidated results. Since the Annual general Meeting is being held through Video Conference and Other Audio-Visual Mode the resolution mentioned in the notice convening the Annual General Meeting have already been put to vote through remote e-voting and as

the facility for e-voting is also available during the Annual General Meeting proceedings, there would be no proposing & seconding of the resolutions.

Thank You. Now, I will hand over the meeting back to the Chairman.

Vartika Shukla: Now, the Company Secretary will read the business to be transacted at the Meeting.

S.K. Padhi: In terms of the Notice of the 59th Annual General Meeting, the following items of Ordinary & Special Business are to be considered at this meeting.

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended on 31.03.2024, together with the Directors' Report and the Auditors' Report thereon and Comments of the Comptroller and Auditor General of India to be passed as an Ordinary Resolution.
2. To declare Final Dividend @ Rs.1/- per share for the Financial Year ended 31.03.2024 in addition to Rs.2/- per share already paid as Interim Dividend to be passed as an Ordinary Resolution.
3. To appoint a Director in place of Shri Rajiv Agarwal (DIN: 09748894), who retires by rotation and being eligible, offers himself for reappointment to be passed as an Ordinary Resolution.
4. To appoint a Director in place of Shri Rajeev Gupta (DIN: 09839662), who retires by rotation and being eligible, offers himself for reappointment to be passed as an Ordinary Resolution.
5. To authorize Board of Directors of the Company to fix remuneration of the Statutory Auditors for the Financial Year 2024-25 to be passed as an Ordinary Resolution.

SPECIAL BUSINESS

6. To appoint Shri Arun Kumar (DIN: 10627518) as Director (Government Nominee) of the Company to be passed as an Ordinary Resolution.

The objectives and implication of the Special Business proposed at the Annual General Meeting are already set out in the notice proposed at the Annual General Meeting and Explanatory Statement and for the sake of brevity are not being repeated again.

I will now hand over the meeting back to the Chairman.

Vartika Shukla: The Company has received requests from some shareholders to register themselves as speaker at the meeting. Accordingly, the floor is now open for these members to ask question or express their views. The moderator will facilitate the session. I urge the Members to confine their queries to the Agenda of the Annual General Meeting. Personal issues/grievances/matters relating to policy and other general queries, if any, may be taken up at other appropriate forums to save time for meaningful interaction on the business in hand. Some of shareholders who have already sent their queries to us, will be answered during the course of meeting. Before we commence the session, I request Company Secretary, to share a few guidelines for the Q & A session.

S.K. Padhi: We have 24 nos. of shareholders registered for the Q & A session for today's meeting. I will be reading out a few guidelines so that we can do this whole process of Q & A smoothly.

The Q & A session will be anchored by me, and I will call the pre-registered shareholders to come-up one-by-one. Members are requested to un-mute their microphone before speaking, and also enable webcam, if they wish to appear on the video. Members are also requested to mention their name and introduce themselves before raising their question. Members are requested to restrict their questions to two minutes, so that all speakers may get an

opportunity to share their views. To avoid repetition, the answers to all the questions will be provided towards the end. Members may also note that the Company reserves the right to limit the number of members asking questions/number of questions to be raised by each member, depending on the availability of time.

I will now call the registered shareholders name one by one.

The first registered speaker is Shri Ajay Kumar Jain.

Ajay Kumar Jain: हाँ, नमस्कार आदरणीय अध्यक्ष महोदय, मैं दिल्ली से अजय कुमार जैन कंपनी का शेयरहोल्डर बोल रहा था मीटिंग में जो जुड़ने का उद्देश्य मेरा ये था की आदरणीय अध्यक्ष महोदय की चेयरमैन स्पीच सुनना था मेम आपने तो जो मैंने कल्पना करी थी, उससे भी अच्छी चेयरमैन स्पीच दी है और इतने अच्छे प्रोजेक्शन बताए है लगभग तो मैं तो ये सोचता हूँ की कितनी अच्छी आपने मेहनत करी है और लगन करके दिखाया है तो ये तो बियाँन्ड मेरी रीच कितना अच्छा आपने टारगेट करके दिखाया है। आज हमारे आदरणीय प्रधानमंत्री योजना या जो कल्पना सौची थी की हमारी कंपनी के बारे में और जो दिशा, निर्देश या परामर्श उन्होंने दिए थे, उसमें आपको उससे भी ज्यादा आपने अच्छा करके दिखाया है। इसके लिए मैं आपको शुभकामनाएं और धन्यवाद देता हूँ। एस ए शेयरहोल्डर हर शेयर होल्डर अपनी कंपनी से ये सोचते हैं की उसके पास ऑर्डर बुक क्या है। आपने जो ऑर्डर इन्फ्लो के बारे में इतना अच्छा बताया की मैं तो समझता हूँ की इसकी खुशबू अभी 2024-25 के जो रिसाल्ट आएंगे या जब ए जी एम में होगी तो उसका तो बहुत अच्छा सुखद परिणाम अभी से दिखना चालू हो गया है। और मेम आपने जो इंटरनेशनल बिज़नेस, अब्बू धाबी ऑफिस जो खोला और उसका जो परिणाम आ रहा है तो ये हमें देश के लिए फॉरिन एक्सचेंज अर्जित करने का भी और एक अच्छी टेक्नोलॉजी को बाहर में हमारे देश की ख्याति पहुंचाने में सहायक सिद्ध होगा। ये मुझे पता चला। आपने जो स्ट्रांग डिविडेंड दिया है तो ये गवर्नमेंट को जो इतने अच्छे डिविडेंड दिया है, ये गवर्नमेंट को साथ साथ देश के आर्थिक विकास के लिए जो हमारे आदरणीय प्रधानमंत्री जी सोचते है, उसमें काफी हद तक मदद करी है। एक आपकी अच्छी मेरे को बात लगी। इसके लिए आपको धन्यवाद देता हूँ। मेम आपने जो सबसे अच्छी एक और लगी एक आपने ऊर्जा की जो गैर पारंपरिक स्रोतों के बारे में अपनी जो

योजनाएं और जो अपनी प्लानिंग कर रही है और जिसका लाभ आने वाले समय में मिलेगा, क्योंकि हर कंपनी ये इंडस्ट्रीज में हम हमारी स्पेशलाइजेशन है। बट आपने नए नए जो स्रोत ढूंढे हैं, ये एक अच्छा आपका विज़न दिखाता है। दूरगामी के आने वाले समय में जैसा स्थिति होगी, उसके हिसाब से अभी से आपने अपने आप को डालना चालू किया है। सोलर और विंड एनर्जी में भी आपने अपनी। एंट्री करी है, ये भी एक अच्छी बात लगी। और मेम ये जो एक अच्छी बात लगी मेरे को सबसे अच्छी ये जो अर्थक्वेक के लिए जो दिल्ली मेट्रो वाले टेक्नोलॉजी आपने अपनाई है, इसको मेम और ज्यादा विकसित कीजिए, ये तो बहुत अच्छा है मेम हमें तो पता ही नहीं था कि मेरी मैं तो सोचता था कि हमारी कंपनी है ना, ये कंसल्टेंसी फर्म है। बट ये अर्थक्वेक वाला नया कॉन्सेप्ट मेरे लिए आज आपकी चेयरमैन स्पीच की माध्यम से मिला। मैं तो बहुत कोशिश करी की मेम की तरफ से कहीं कोई ऐसा पॉइंट ढूंढू की कोई क्वेश्चन रैस करने का मेम नहीं मिला, बहुत कोशिश करी, आपने स्पीच दी मैं आपके क्वेश्चन ढूंढने की कोशिश कर रहा था। ओवरआल परफॉरमेंस का रहा और माम् एक आपकी जो मेरे को अच्छी जो विज़न या काम करने की शैली लगी है, लगी मेहनत इतनी खामोशी से करे की सफलता शोर मचा दे मेम यही एक आपका अच्छा रिकॉर्ड है और आपके साथ जीतने भी बोर्ड ऑफ़ डायरेक्टर्स बैठे हुए है। इतने अनुभवी और आपको परामर्श देने के लिए मेरी कंपनी को आपके नेतृत्व में आगे बढ़ाने के लिए सहायक होंगे। आइटम नंबर तीन और चार और छह का मैं विशेष रूप से अनुमोदन करता हूँ जब उनका री अपॉइंटमेंट हो जाएगा और अपॉइंटमेंट होने के बाद मेरी देखो उनका परामर्श मिलेगा तो मेरी कंपनी नई उचाई पे जाएगी। मैं एक और छोटा सा निवेदन था। हमारी कंपनी इतनी अच्छी मेहनत के साथ साथ शेयर होल्डर की अच्छी मेजबानी के लिए भी जानी जानती थी। वो थोड़ा सा इस नए माध्यम से हो गया है जो कुछ यदि मेम यदि आप जैसी उदारवादी जो आपकी छवि है हर एक के प्रति तो यदि कोई ऐसा हो जो आज स्पीकर्स है या सभा में जुड़े है, उनके लिए सोचेंगे तो हम बहुत अपने आप को ओनर फील करेंगे। मैं उस सभा में उपस्थित था जिसमे मेरी इतना अच्छा काम करके दिखाया। मेम आपके एक बात और कहना चाहता हूँ आपके दिशा निर्देश के अनुसार हमारी सी एस टीम ने सी एस ने इस मीटिंग को सफल बनाने के लिए औपचारिकता न समझ के बहुत अच्छी जिम्मेदारी निभाई है। आपका दिशा निर्देश एक अच्छा टीम एफर्ट का नतीजा रहा और माम् यही माध्यम फॉलो करिएगा मीटिंग के लिए बहुत ध्यान से शायद हम नहीं सुन पाते। बहुत कंसल्ट और आने वाला

समय आपके नेतृत्व को इतनी उचाई पे लेके जाए। इससे हमारे प्रधानमंत्री जी भी ये सोचे कि हमारी एक इंजीनियर्स इंडिया, एक महान रतन नवरत्न या कोई नया टारगेट जो सोचे वो मेरी कंपनी को मिले। इसी आशा और विश्वास के साथ नमस्कार, जय हिन्द। धन्यवाद।

S.K. Padhi: Thank you sir. The Second speaker is Ms Celestine Elizabeth.

Ms. Celestine Elizabeth: Hello?

S.K. Padhi: Yes. You are unmuted. Please go ahead.

Ms. Celestine Elizabeth: Hello? Hello?

S.K. Padhi: Yeah, ma'am.

Ms. Celestine Elizabeth: Hello? Hello? Am I audible?

S.K. Padhi: Yes, ma'am. Please proceed.

Ms. Celestine Elizabeth: Hello?

S.K. Padhi: Yes, ma'am. You can proceed with your question.

Ms. Celestine Elizabeth: Thank you. Thank you so much.

Because there are 2, 3 meetings running simultaneously. So I had kept on a low tone, you know, so I could not hear. Anyway, thank you so much. Especially respected chairperson. I'm so proud. MD Madam Vartika Shukla, and, other members of the board, my dear fellow shareholders, I am Mrs. CE Mascarenhas I'm speaking from the Mumbai, Mrs. CE Mascarenhas.

Now I must thank the company secretary, Mr Suvendu Kumar Padhi, and his team for sending me an annual report and also registering me as a speaker at my request. Thank you so much and giving me a very good platform and a good number. I'm very happy. Thank you so much.

Now our working is good, good dividend, and our prospect is very, very high, especially under the leadership of our madam. I will not talk all this because the time is the constraint. I understand very much. Now congratulations for all awards. Also very good CSR work.

Now my query is I will ask few, not all. If I want to ask more, I will send on the email. Now our ESG, I have not understood properly. Have you rated our ESG on any ESG dedicated platform? And what is our score whether in India or international?

And, if it is not, how much of carbon footprints you have brought down this year and how much we'll bring down next year? Now we have many key projects. I found it so interesting. In green hydrogen space, I heard your speech. I was really impressed there also.

We have 6 in total. BPCL, Bina, and, Gail Vijapur, another of Gail, then HMEL, Gopalpur, Odisha. Then Adanis we have, Khavda to Mundra, NICDC, Gujarat, NLC, Neyvelli. Now my question is, how much of the total revenue we'll be getting by which year? And when it is completed or in between how much margins we are enjoying.

Because our madam, Vartika Shukla is one of the Asia's leading energy consultant under the Ministry of Petroleum and Natural Gas, yes. So this performance will happen, and it will happen at a very actual accelerated rate. I heard about the Abu Dhabi and all those. Also, I heard, You know? So I know we will perform. So the Diamond Jubilee, that is 60th year next year, we have already come in the 60th year with this year. Great win win position of EIL.

That is what I foresee. Now my next question, how many are the R & D centers we have, number of staff, and the attrition level? Next is how much of AI, GI, cloud competition? How much is spent on it? Lastly, what is the future road map?

And with this, I end up wishing you all very good as well and also all the festive season. With this, thank you so much for giving me a very good year.

Thanks. Thanks once again.

S.K. Padhi: Thank you, ma'am. Next speaker is Mr Sarvjeet Singh. Mr Sarvjeet, kindly go ahead to ask your question, please.

Mr. Sarvjeet Singh: Hello, chairman. Sir, can you hear my voice?

Vartika Shukla : Yes. Yes. We can hear you.

Mr. Sarvjeet Singh: Chairman, ma'am, first of all, good morning to you, all the board of directors, all the staff of Engineers India limited and my fellow shareholder.

चेयरमैन मेम जीस तरीके से आपने अपनी ओपनिंग रिमार्क्स में कंपनी के बारे में ब्रीफ में बताया, उससे मैडम हमें क्लियर विज़न होता है की आने वाला जो हमारा भविष्य है वो एक अच्छा भविष्य है और जीस तरीके से मैडम आप लोगों की मेहनत इस बार हमें हमारे शेयर प्राइस में भी दिखी है। मेम जिसने ₹52 भी लो, अराउंड ₹116 और हाई अराउंड ₹303 का लगाया और आज भी हमारा शेयर अराउंड ₹213 पे ट्रेड कर रहा है, तो मैडम हमें पूरी उम्मीद है की आने वाला जो टाइम है, हमारी कंपनी में एक अच्छे से अच्छा हम लोगों को रिटर्न मिलेगा। बाकी मैडम थोड़ा सा ये भी दर्शाता है की जीस तरीके से फॉरिन इन्वेस्टर और म्यूच्युअल फण्ड ने अपनी होल्डिंग बढ़ाई है। इनका विश्वास आने का मतलब है की मैडम, हमारा जो एक फ्यूचर है वो एक अच्छा है। हमें दिन हमें दिन प्रतिदिन अच्छे से अच्छे रिटर्न मिलेंगे। बाकी मैडम जीस, हमारी प्रमोटर होल्डिंग अराउंड 52% है तो हम इसको बढ़ाने के लिए कोई बाई बक वगैरह का प्लान कर रहे हैं तो हम थोड़ा सा इस बारे में बताएं। बाकी चेयरमैन मैडम आप यही कहना चाहूंगा। अब ये करोन काल जा चुका है। अगर हो सके तो अगले साल मैडम एक फिजिकल ए जी एम रखवाई है क्योंकि अब ये हम भी यही चाहते हैं। ये बिमारी दुबारा नहीं आए और इस बिमारी का दोबारा विचार भी ना किया जाए। बाकी मैडम

आपके सेक्रेटेरियल डिपार्टमेंट और मॉडरेटर का धन्यवाद करना चाहेंगे जिन्होंने आपके कहे अनुसार एक एक स्पीकर शेयर होल्डर को आराम से बोलने का मौका दिया।

Thank you Chairman ma'am.

S.K. Padhi: Next speaker is Shri Kaushik Shahukar. Mr Kaushik, Shahukar. Mr Kaushik, you are muted. Kindly go ahead to ask your question, please.

Mr Kaushik Shahukar : I hope I'm audible, sir. I hope I'm audible

S.K. Padhi: Yes. Yes. Yeah.

Mr Kaushik Shahukar : Thank you. Good morning to all.

It is truly an honor to stand before you this afternoon today. I extend my heartfelt gratitude to the board for granting opportunity to be part of this important event. First and foremost, I would like to commend our chairman, Mrs Vartika Shukla, for this comprehensive presentation on state of our country. Ma'am, your insight was so thorough that I find myself with no question to ask. Although as speaker, it's hard to if I do to inquire, therefore, only concern is would you please share the capital investment plan for the current fiscal year and the expected revenue out of it?

Additionally, how much employment will be generated from our current cap Capex plan? Can you also share our contingent liability and its percentage of reserve and results. Before i conclude, I would like to thank and express sincere gratitude to the entire secretary team, especially Mr CS, Suvendu Kumar, and his team for their efforts in connecting with me for this memorable event. Sir, I would like to also request, madam, to please empathize with me and associate with me in certification audit, including from 15CB as a specially-abled person.

I said, finally, as a shareholder, so don't you feel that we have right to visit our factory and see how our, factory our company functions. I urge management to take us to site visit in this year

if possible. Additionally, I will use a separate funds to be created for shareholders expenses. As the money belong to shareholders and should be used for their benefit, the company should consider distributing token to shareholders from the corpus created.

I know we cannot shift to a virtual meeting. Perhaps next time, we should consider a virtual hybrid competition to keep things lively. I would like to add my sweet little small quote. I would like to say, please understand.

वो कहते हैं कि जिंदगी को जीना आसान नहीं होता जिंदगी को जीना आसान बनाना पड़ता है। कैसे, कुछ सब्र करके कुछ बर्दाश्त करके और बहुत कुछ नजर अंदाज करके।

So understand this. Don't ever think that my way is highway. Be humble. In my view, humility is a best and soundless character a human being can possess.

Thank you all for attention.

Thank you, ma'am.

S.K. Padhi: Next speaker is Mr Manjit Singh.

Mr Manjit Singh: मैनेजमेंट टीम, सेक्रेटेरियल टीम और माइ को शेयरहोल्डर सभी का मैं स्वागत करता हूँ। इंजीनियर इंडिया ने जीस तरह से मुकाम छुआ है 59 ईयर का उम्मीद है कंपनी आगे भी इसी तरह से कार्य करती रहेंगी। एक क्वार्टर हमारा बीत चुका है। आगे आने वाले तीन क्वार्टर में हमारा ग्रोथ का क्या प्लान है? थोड़ा आप इस बारे में बताएं? थोड़ा इस बारे में बताएं की जहाँ भी हमारे प्रोजेक्ट चलते हैं, वहाँ जो हमारे कर्मचारी चाहे वो रेगुलर हैं, चाहे वो दूसरे हैं। उनके बारे में हमारी क्या पॉलिसी है? इन्शुरेन्स की और कितना इन्शुरेन्स उनका रहता है, उसके बारे में कोई सरकार की कोई है? गाइडलाइन या हम अपने आप क्या करते हैं की कितना किसका इन्शुरेन्स कराना है? थोड़ा ये आप बताएं की जहाँ जहाँ हमारे प्रोजेक्ट चलते हैं वहाँ हमारी इन्शुरेन्स पॉलिसी क्या है अपने कर्मचारियों के लिए भी, पक्के वालों के लिए भी और कच्चे वालों के लिए भी। बाकी जीस तरह आप हसते मुस्कराते इस मीटिंग

को ब्रीफ कर रहे हैं और शेयर होल्डर के सवालों का उम्मीद है आप जवाब देंगे। इसी तरह से आप कंपनी को चलाए और कंपनी हमारी नई ग्रोथ पकड़े और नई ऊंचाइयां ले दिन दोगनी रात चौगनी तरकी करे। आप डिपार्टमेंट ने जीस तरह हमें जोड़ा है। उनका बहुत बहुत धन्यवाद थैंक यू फॉर दी मनेजमेंट टीम थैंक यू फॉर सेक्रेटेरियल टीम थैंक यू सर, थैंक यू। थैंक यू जी।

S.K. Padhi: Thank you. Next speaker is Mr Gagan Kumar. Mr Gagan Kumar.

Mr Gagan Kumar: Am I audible?

S.K. Padhi: Yes. Yes.

Mr Gagan Kumar: Yeah, Meeting started with good morning, and now it's afternoon. It will no good till evening, so I will make myself very brief.

As, some of my queries is answered by chairperson, ma'am, in his in her opening remarks, From the level of Rs. 116 to Rs. 304. I mean, a tremendous performance in the share market by our share. And today, we also traded around something, around Rs.212. So I just want to confirm that, what is our value creation road map for next 2 years? And how much shares of our company is transferred into IEPF 1 in our last financial year, and how we support that person to claim their share back.

And, then, our promoter holding is around 51%. So are we planning any buyback in future to enhance our promoter holding? That is the only some concern I have, and rest I thanks our CS and entire secretarial team for maintaining a higher standard of corporate governance. Thank you so much for this opportunity.

S.K. Padhi: Thank you, Mr Kumar. Thank you very much.

Next speaker is Mr Praveen Kumar. Mr Praveen Kumar is not present in the meeting.

Next speaker is Mr Ankur Chanda. So Mr Chanda is not present in the meeting.

Next speaker is Mr. Rohinton Framroze Batiwala. He is not present.

S.K. Padhi: Okay. Next speaker is Mr Bimal Krishna Sarkar. Mr Bimal, kindly go ahead.

Bimal Krishna Sarkar: वेरी गुड आफ्टरनून। मैं विमल, कृष्णा सरकार। मेरा रेजिडेंस कलकत्ता से बोलो सर, मैं पहले माननिया अध्यक्ष जी। एम। पीस एंड कंपनी सेक्रेटरी डिपार्टमेंट एंड को शेयरहोल्डर पहले मैं माननिया शुक्ला जी को मैं बहुत बहुत धन्यवाद देता हूँ इसीलिए उन्होंने। और एक्सीलेंट प्रेजेंटेशन रखा है। उसमें हम लोगों का कुछ क्वेश्चन भी था। सारे क्विलयर करके उन्हें बताया सर हम लोगों को सामने रखा है इसलिए उनको बहुत धन्यवाद देता हूँ। सर इस बार तो इंट्रीगेटेड और कलर फॉर आवर इन्फॉर्मेटिव ऐन्युअल रिपोर्ट्स इसलिए ये ऐन्युअल रिपोर्ट के लिए भी धन्यवाद देता हूँ पूरा मनेजमेंट को। सर रेवइन्स्यू फ्रम ऑपरेशन ये थोड़ा रेडूस हुआ है, चाहे प्रॉफिट आफ्टर टैक्स इन्क्रीज़ हुआ है। सर, मेरा क्वेश्चन नंबर वॉन पेज नंबर 344 मिसलेनियस एक्स्पेन्सस इन्क्रीज़ ब्य 180

S.K. Padhi: आपने कौनसा पेज नंबर बोला

Bimal Krishna Sarkar : पेज नंबर 344 सर, मिसलेनियस एक्स्पेन्सस इंकरर्ड इन्क्रीज़ ब्य 184.52% सर लास्ट ईयर ये थे 350.49 लाख इस ईयर 109 7.23 लाख सर मेरे ख्याल से मिसलेनियस एक्स्पेन्डचर बहुत ज्यादा हो गया है। इसके बारे में थोड़ा हम लोगों को बताएंगे तो अच्छा रहेगा। सर ट्रैवलिंग एक्स्पेन्सस सर ट्रैवलिंग एक्स्पेन्सस ये रेडूस हुआ है ये बहुत अच्छी बात है सर एक्स्पेन्सस को आप रेडूस कर पाया है सर उसमें पेज नंबर 233 उसमें फिर भी एक ऑदर एक्सप्रेस ऑदर एक्स्पेन्सस लगाया है श्री ट्रैवलिंग एक्स्पेन्सस ये इन्क्रीज़ हुआ है सब लास्ट ईयर ये 184.37 लाख थे। थिस ईयर ये 215.50 लाख हुआ सर ये ये समझ में नहीं आया सर, ट्रैवलिंग एक्स्पेन्स के अंदर दो बार देखा गया है। चलो कोई बात नहीं इसके बारे में थोड़ा हैलैट कीजिए सर एस पर सेक्शन 135 सब सेक्शन 5 सर सी एस आर ऑब्लिंगेशन थे 274.47 लाख सर और हमारा सी एस आर कमिटी ने स्पेंड किया है 1187.27 लाख बहुत अच्छी बात है

सर एक्सेलेंट परफॉरमेंस। वीमेन एम्पावरमेंट के लिए प्रोजेक्ट शक्ति, सर, एजुकेशन के लिए प्रोजेक्ट प्रगति, सर, ड्रिंकिंग वाटर के लिए प्रोजेक्ट जल धारा सर ये इतना सारे प्रोजेक्ट आपने लिया है इन्क्लूडिंग पी एम केयर फण्ड में 85.31 लाख डोनेट किया है। सर, ये आप लोगो को अप्रीशीएट नहीं करेंगे तो अच्छा नहीं होगा। ये जो सी एस आर अक्टिविटीज ये अप्रीशीएबल आप सभी सी एस आर कमिटी एंटर मनेजमेंट को मैं धन्यवाद देता हूँ सर एक चीज़ में जानना चाहता हूँ। सर, अल्टरनेटिव इन्टेलिजेन्सी जो टेक्नोलॉजीज है इसको प्रयोग का बारे में आप लोग कुछ सोच रहा है क्या? मैं ऑलरेडी कुछ नेशनल हुआ है इसके बारे में थोड़ा हम लोगो को बताएंगे तो ऐसा रहेगा। मैं सेक्रेटरी डिपार्टमेंट को एक्सीलेंट इन्वेस्टर्स सर्विस के लिए एस के राठी जी को और उनका पूरा टीम को मैं धन्यवाद देता हूँ कभी। भी टेलीफोन करता हूँ। तुरंत लोग हमारे साथ बात करते हैं और हमारा क्वेश्चन का उत्तर मिलता है। इसलिए वो बहुत बहुत धन्यवाद मैडम आप और आपका पूरा टीम एंटर के एम पीस और एम्प्लॉयंस में आप लोग स्वस्थ रहे और इस तरीके से हमारा कंपनी को आगे लेकर चले प्रार्थना करता हूँ। मेरा वक्तव्य कंकलूड कर रहा हूँ सर मेरे को बोलने का जो मौका दिया गया है इसलिए बहुत बहुत बहुत धन्यवाद चेयरमैन साहब/मैडम आपको नमस्ते आपका पूरा टीम तो मैं नमस्ते नमन कर रहा हूँ स्वीकार कीजिए, थैंक यू वेरी मच।

S.K. Padhi: Next speaker is Shri Ramesh Shanker Golla.

He's not present. Next speaker is Mr Narendra Singh Chauhan. Mr Narendra, kindly go ahead

Mr Narendra Singh Chauhan: हाँ, गुड आफ्टरनून चेयर पर्सन बोर्ड ऑफ़ डाइरेक्टर और फेलो शेयर होल्डर । चेयर पर्सन मैडम सबसे पहले तो मैं सेक्रेटेरियल डिपार्टमेंट का धन्यवाद करना चाहूँगा, जिन्होंने मुझे इस पोर्टल पर बोलने का मौका दिया। साथ ही हमारी किसी भी तरह की कोई ग्रेवएन्चेस होती है तो सेक्रेटेरियल डिपार्टमेंट हमें उसका तुरंत रिप्लाय मिल जाता है। मैडम जीस लगान, ईमानदारी से आप कंपनी के लिए दिन रात कार्य कर रहे हो, कर रहे हो उसका सीधा रिजल्ट्स शेयर होल्डर को मिलता है। लास्ट ईयर जब हमारी ए जी एम हुई थी तो हमारा

शेयर प्राइस काफी कम था और आज अच्छी पोजीशन पे आ गया है तो जीस मेहनत लगन से आप लगातार काम कर रहे हो तो उसका सीधा बेनिफिट शेयर होल्डर को मिल रहा है और बाकी मेरे जीतने भी क्वेरीज थे वो लगभग आपकी स्पीच में पूरे हो चुके हैं और मैं आज के प्रस्तावित सारे रेसोलुशन का स्वागत करता हूँ। इन्हीं शब्दों के साथ मैं अपना खत्म कर रहा हूँ। धन्यवाद चेयर पर्सन धन्यवाद

Thank you so much, sir.

S.K. Padhi: Next speaker is Mr Anil Mehta. Mr Mehta, kindly go ahead.

Mr Anil Mehta: Good afternoon, sir.

I'm Anil Mehta speaking from my residence, Khandivoli, Mumbai. Respect the chairman, sir, board of directors, and our fellow shareholders. First of all, I congratulate I was working in full to our company secretary who's sending me hard copy for the annual report and also sending me link in time, which gives me an opportunities to speak in front of you in respect of today's annual general meeting. My only question before the learned and competent board of director is what will be the major effect in respect of, union budget presented by our finance minister. I supported all the resolution as mentioned in the annual report.

Thanking you once again for giving me the opportunity. With this, I my spirit as a speaker under the virtual virtual audio mode.

Thanking you so sir.

S.K. Padhi: Thank you, Mr Mehta.

Next speaker is Mr Rakesh Kumar.

Mr Rakesh is not available.

Okay. Next speaker is Mr Dileep Kumar Jain

Mr Jain is also not available sir

Okay.

Mr Santosh Chopra. Mr Chopra, kindly go ahead.

Hello?

S.K. Padhi: Yes. Please go ahead.

Mr Chopra? Mr Santosh Chopra? Sir, we cannot hear you.

Mr Santosh Chopra: Hello? It is okay?

S.K. Padhi: Yes.

Mr Santosh Chopra: Okay. Thank you, sir. Sir,

सर मैं दिल्ली एन सी आर गाजियाबाद से बोल रहा हूँ मैंने आपकी पी एस यु कंपनीस में अपनी फैमिली फंड्स इन्वेस्ट किए हैं। मैं सी एस का बहुत आभारी हूँ के उन्होंने मुझे इस मीटिंग में बोलने का मौका दिया और लिंक भेजा।

पर मेरी प्रार्थना ये है In future, company secretary should ensure that serial number of the speaker is also mentioned. So that as there are so many meetings going on parallelly, we should know.

Sir, I support all the resolutions. I congratulate the management for excellent results as most of my related queries have already been covered by the chairman, management in their opening remarks, I'll limit my queries to a few. What are the Capex next 2 to 3 years?

Further, any adverse comments by the statutory auditors or internal auditors? What is the whistleblower policy of EIL? Whether CSR activities improve providing natural calamities sufferer? Whether EIL will consider bonus next year. Last but not the least, I wish management and all executives, entire workforce, and my co shareholders a happy festive season.

Thank you very much. Thank you, sir.

S.K. Padhi: Next, next speaker is Mr Bharat Raj.

Mr Bharat Raj is also not available sir. Okay

Our next speaker is Mr Jaydip Bakshi.

Mr Jaydip Bakshi: Chairperson and other key manager person present in today's video conference. First of all, I convey my thanks to our company secretary and also to our secretarial department for giving me an opportunity to express my views. And, madam, your initial presentation has enlightened details of our company. It's worth listening also.

And, congrats to the entire team for performing this good performance and also for the dividend you passed on to us including the interim one. And 6 decades we have passed nearly, and that's a good, growth potential of our company and also development of this hydrocarbon sector providing, also this engineering consultancy service. So how we, plan to keep this momentum in our future growth strategy? And status of the new projects undergoing, kindly share and also the future ones. And also share kindly the pipeline projects for the less, pilferage and also, safe transport of the products.

And, what is the present order book position and expected orders in the coming years? And, new contacts, can we have there are some details and also renewal of the existing ones, both, nationally and international ones. And, we see our company's growth on banking on each verticals, and, are we using this latest technology for better efficiency and more better productivity? And, and also highlight also on the water management and also the wastewater treatment plan we are policy we are undertaking. And, congrats once again for the support for the green energy.

And how are we supporting the MSME and the start ups? Kindly share something on this. And, congrats once again for the CSR activities we have done and also continue with this VC so that we can keep in touch in the future AGMs also.

Nothing to add more. I've supported all the resolutions and wished our company come out with much better results and handsome dividends in the coming years.

Thank you, madam, for giving me an opportunity.

S.K. Padhi: Thank you Mr Jaydip Bakshi

Next speaker next speaker is Mr Ashit Kumar Pathak. Sir,

Mr Ashit Kumar Pathak: Am I audible? Am I audible, sir?

S.K. Padhi: Yeah. Yeah. You you wait. Audible. Yeah.

Please proceed with the question.

Mr Ashit Kumar Pathak: Good afternoon Respected Chairman, board of the directors, company secretary, fellow members joining at joining at 59th AGM of Engineers India Limited. My name is Ashit Kumar Pathak joining from dumdum, Kolkata. My esteemed gratitude to our company secretary, Mr S.K. Padhi, and entire secretarial team for sending me the notice of the 59th AGM with digital annual report very well in advance and allow me to speak.

Madam, your opening remarks is very prospective about my company's present prospective performance and future strategies and road map. I have already casted for the 6 resolutions mentioned in the notice. Thanks to my company's management teams and the entire leadership team for achieving excellent financial performance beyond the all the global and domestic challenges.

Profit after tax nicely achieved near about 357 crore against 342 crores previous year. A debt free company and also cash flow from operation near about 209.54 crores, and network nicely achieved near about 2,311.28 crores. And nicely achieved CSR activities near about 11.87 crores. And members are getting Rs. 3 total dividend payout for Rs 5 equity share.

My first views as it mentioned, our new contracts to add on 31st March 2024 domestic mentioned 2,907 crores and while overseas also 499 crores. My view is that the overseas contract is very low. Any plan for exploring new overseas market with our service products portfolios were highlighted order feed contracts for a revamp of the EGRP unit of refinery Kuwait in international order in financial year 2024. It noticed our turnover from consultancy and engineering segment near about 1,454 crores, and turnkey segment near about 1,778 crores. My view does are we seeking better margin in engineering segment other turnkey segment?

Share your thoughts. And share your thoughts, our expected top line and bottom line, our next green business initiatives, biofuel and other alternative fuel, ensuring zero carbon footprint as current financial year. Any new innovative products in our business pipelines, share your thoughts what positive response we got with our engineers' earthquake warning system and aquas and ammonia. Also, share your thoughts on Capex programs and rear in R and d in financial year 25.

I noticed Quarter 1 results financial year 25 is not so up to date. Though income from operation near about 623.83 quotes down from last quarter near about 23.76%. Operating profit also down near about 35.14 aggregating 41.70 crores 17 crores. And profit after tax down from 91.60 crores near about 34.0%. And operating margin negative 14.92. Sir, share your thought, ma'am.

What we are coming out from next 3 quarters from this case result, any key challenges we are facing like project execution risk, competition risk and regulatory risk, and global market risk, and consultancy and turnkey project risk. Share your thoughts about this. And media report, I

noticed that performance is not positively perfect in the stock market also. And long term mid mentioned bearish and short term mentioned the bearish. My previous speaker also mentioned finance cost also near about 299.53 lakhs against 144.35 lakhs and other expenditures also higher, near about 29,274.03 lakhs against 22.114.51 lakhs.

Share your thoughts about cost optimizing model for cost optimization. And finally, I noticed you also a woman chairman and [not audible]. I noticed only we have 11.6% in women workforce. Share your thoughts to increase our women workforce in our business in our business verticals. Nothing to say more.

I pray to god for everybody associated to my company for good health and prosperity year to year by the leadership of ministry of corporate ministry of, petroleum natural gas and also all management team.

Thanking you, ma'am.

S.K. Padhi:

Thank you, Mr Pathak

Our next registered speaker is Mr Hansa Rajendra Sheth.

Mr Hansa Rajendra Sheth is also not available sir. Okay

Next speaker is, Mr Muralidhar Talreja.

Mr Muralidhar Talreja is also not available sir. Okay.

Next speaker is Mr Jasmeet Singh. Mr Singh, kindly go ahead.

Mr Jasmeet Singh: Can you confirm if I'm audible?

Hello?

Moderator, can you confirm if I'm audible? Let me try to, improve. That is better. Okay.

Thank you.

Respected, Honorable Chairman, Madam Shukla, Independent Board of Directors, keep a manager personally and all the shareholders, attending this call. Very good afternoon. I'm Jasmeet Singh. A small disclaimer that I'm, attending this call along with my group of 3 other members.

We all share the common opinion and, views on our company. Madam chairman, this has, again, been an excellent year of growth, all on growth for our company. And under your leadership for last few years, now we foresee a very bright future for our company. The share price, of course, is reflective of what we are achieving and doing. Much has been covered in your, opening, speech, and thereafter, several shareholders have raised various questions.

This has, say, left very, say, very small margin for me to to, say, raise any question. Observe the first one is that, going through the quarter to quarter results, what I have seen that, say, there is a moderation in, say, one of the quarters, and it is, it and it is on and it is not in line with the generic, our, say, achievements, during the year. What I want to specifically refer here is that if we look at the, this, say, December quarter, here the operating margins have gone lower than the double-digit mark. Usually, we have operating margins in the range of, say, 20%, but here, it was 9%. So just wanted to understand that during, say, December quarter, do we, say, what are the, say, changes which we, say we for which we are unable to achieve the, average, operating margins close to 20%. So this is one.

Another question which I would like to ask regarding the internships. Now recently in the budget, the honorable, finance minister, she has also, say, advocated that, the top 500 companies will be, say, offering internships to the, to the public. And therefore, what is, what what, what we are doing on this? Do we offer internships regularly?

And, how we would like to scale this up given the guidelines issued by the, ministry?

एक और छोटी सी बात है आपसे जो मैं ये जो मीटिंग्स जो कन्डक्ट हो रही है, बहुत अच्छी कन्डक्ट होती है। इसमें जो मेच्युरिटी लेवल है ना, अभी वो नहीं आया है। मैं ये मैं कहना चाहूंगा कि देखिए हमारे को नोटिस आ गया, हमारे को रजिस्ट्रेशन का आ गया। उसमें कहीं पर भी ये दर्ज नहीं है कि हमारा जो स्पीकर नंबर क्या होगा। अभी जो ये मॉडरेटर साहब जो इसको कन्डक्ट कर रहे हैं उनको चाहिए साथ के साथ नंबर बता दें इस आउट हो जाता है एक एन्क्साइटी रहती है मेरा नंबर कब आएगा मैं कब मैं बोलेंगे? मतलब ये ये बताने की जरूरत नहीं होनी चाहिए। ये अपने आप ही ये इम्बायब हो जाना चाहिए अगर टाटा और हेच डी एफ सी जैसे बड़े ग्रुप्स जो है वो मैनेज कर रहे हैं। इतने एफिशिएंटली व्हाई कांट वी वी अरे वी अरे ऑल्सो इक्वल्ली एबल तो सौवेंदु दादा ये अब आपको इसकी इसमें आपको जो है ना इन्स्ट्रक्ट करना पड़ेगा आर टी ए को और जो कंप्लाइयन्स ऑफिसर नरेंद्र जी ये जो है ना ये इन्वेस्टर्स को अनुभूति होनी ही नहीं चाहिए। मतलब वो कितने शेयर होल्डर कहते हैं जी की हमारे को टोकन ऑफ अप्रीशीएशन दो, ये दो वो तो क्यों कहे वो हम जो जन्मदिन भी मनाता है तो वो जो है ना वो रिटर्न गिफ्ट देके भेजते हैं, चाय पानी पिलाते हैं तो ये ये सब ये छोटी छोटी चीजें होती हैं ये ऐसी चीजें किसी को बोलने का अवसर भी नहीं मिलना चाहिए। आपको एक इन्वेस्टर रिलेशन इतने आपके अच्छे होने चाहिए जो की कुछ और पी एस यु ने बहुत अपने वो सॉलिड कर लिए हैं। आप भी वैसे कीजिए, इसमें कुछ नहीं बोलता। जो है बस इन्हीं शब्दों के साथ अभी सभी का धन्यवाद

And, that's it from us from now.

All the very best.

Thank you.

S.K. Padhi: Thank you, Mr Singh.

Next speaker is Mr O P Kejriwal.

Mr Kejriwal, kindly go ahead to ask your question, please.

Mr O P Kejriwal: Hello, Hello? Yes.

S.K. Padhi: Yes. Mr Kejriwal, please proceed with the question.

Mr O P Kejriwal: Thank you. Thank you. Good afternoon, madam ji.

And good afternoon, everybody attending this AGM. Myself Om Prakash Kejriwal, your equityshareholder from Kolkata. Thank you, Madam G for providing me the platform to speak something before you. Thanks to our secretary and department for helping administration as a speaker shareholder. Madam, this is my first AGM only due to virtual.

Though I'm your very old shareholder, If possible, please follow this virtual AGM in next year also so that more and more investor to join our AGM from different parts of the world and express their views. But India, our India is growing. But sorry to say, our company is not growing well. Nowadays in India, infra sector is growing. Real estate sector is booming. Manufacturing sector manufacturing sector is growing, but we are stagnant. Our total income is stagnant in a external account and consolidated account. Our EPS is a stagnant in this external account. In consolidated account, our EPS has improved from rupees 6.16 to rupees 7.92. Our June quarter of financial year 24- 25 result is weaker in standalone consolidated on both. Revenue is down. Net profit is down in this quarter. Madam g, what is the reason for the weak for such weak performance, and what is your expectation for the remaining 3 quarters? Thank you, madam g, for maintaining a healthy dividend of Rs 3 on face value of Rs 5.

Madam, we have few questions. What is your progress of hydrogen gas project? What is our order book position? In the order book position, what is the ratio from go government sector that is public sector and private sector?

One request for CSR committee. Please use some of CSR fund to provide drinking water near your business business points and nearby villages.

Second request is please use some of CSR fund for betterment of cancer patients because we know after corona disease, 1 or 2 member of each family is suffering from cancer disease. So please I requested for a fiscal copy of annual report. If possible, please send me a physical copy of annual report. Madam j, please We had finalized the accounts on 28th May 24, and we are conducting AGM that is on today, 11 September.

Please try to call agm at an early date.

Madam, i want request of you. Please do remember the speakers shareholders at this time of festivals in the same manner as you remember your friends and suppliers. At last, madame, please maintain your smile and be cheerful. We are always with you as a long time investor.

Thank you. Thank you, madame.

S.K. Padhi: Thank you, Mr Kejriwal.

And our last, registered speaker is Mr Ashok Kumar Jain. Mr Jain, kindly go ahead to ask your question.

Mr Ashok Kumar Jain : Very good good afternoon, everyone. I, Shashi Jain, joint holder with Ashok Kumar Jain, joined the AGM from Delhi. The chairman person, speech is very informative. Most most of my queries cover under chairperson, ma'am, speech and also raised by previous shareholders. My request to the management for considering for issue of bonus shares.

I thanks to the company's safety and entire team to help me to join the AGM meeting. I support all the regulations.

Thank you. Thank you very much.

S.K. Padhi: Thank you, ma'am.

Ma'am, so the speaker, list is now over. Now we can now respond to these queries

Vartika Shukla: Sure.

Thank you, dear shareholders, for engaging with us in, such detail, and, we are very grateful to have your support and your engagement with the work that your company does and the way we, as management persons of the company, ensure that the shareholder value is both maintained, created, as well as enhanced. So, I'm also very grateful for the, horizon in which all of our shareholders, each of you who have actively participated in this AGM, and that shows your commitment to the company, and it inspires us to do better and better, also, it guides us to lead the company forward.

So, the list of questions, I will try to, bucket in some of the parameters. So let me answer some straight questions.

One is, the question was asked by Mr Shahukar on the contingent liability. So, in terms of contingent liability, as end of fiscal year 23-24, it stands at 690 crore, out of which 230 crore is the commercial liability. And in terms of the, other VAT and other litigations, it is 460 crores.

The reserves are 2,030 crore, and as a percentage, it stands at 34%. But, the company is actively working on the mitigated measures for reducing this contingent liability year on year basis. And if you see the trend, it is, a positive trend for our company.

With respect to the buyback and issue of bonus shares, As you are all shareholders of the government of India Company, we are bound by the capital restructuring guidelines, which is issued by the Department of Public Enterprises and under the administrative ministry of petroleum and natural gas whom we work under, we will be guided by, both the, DPE guidelines, DIPAM guidelines, as well as our ministry guidelines. And at this point, I also, welcome our government nominee, on board, Mr Arun Kumar, who has just who joined in late, and I see him on the screen as well.

Let me go forward to also answer some of the questions in terms of the profitability. We have despite if we have seen the business inflow into the company in the last 3 financial years, we've got an order book inflow of in 21-22 of 1687 crores, an order inflow of 22-23 in 4,707 crores. And last year, we have an order inflow of 3406 crores, whereas this financial year, as of 31st August, we have an order inflow of 4,680 crores. This order inflow will be reflected in the, turnover, which we will see since some of our assignments, which are project implementation, have a cycle time of realization of more than 3 years, 3 years and above, while our consultancy segment has a realization, which is a little less than the, project implementation, which is OBE mode.

With respect to some questions on the order inflow on the international front, I am happy to share that the inflow in 23-24, was about 8.7% of the total inflow of the consultancy segment, of about 280 crores.

But this year, up to, June quarter, the Q1, our order inflow was about 13.88%. And we, at this point, I would also like to share that we are in the process of, growing our Abu Dhabi office, which I also spoke, when I delivered my speech in terms of the order inflow, which is up year on year basis consistently. And as of today, we have nearly equaled the order inflow what we have got in Abu Dhabi for the entire fiscal year of 23-24. We are also, your board has also approved, and we are opening an office in the Kingdom of Saudi Arabia, in Guyana where we are working, and we are very confident with the influx of a lot of projects in the MENA region as well as in developing countries where oil and gas have been discovered like Guyana. It holds huge business opportunities for our company, and our business and marketing division is actively working on each of them.

Let me take you forward on the investment front. Your company has initially invested in Numaligarh Refinery of 700 crores, and, in, there is a rights issue, which is likely to with, infusing of capital of 138 crores, half of which has already been paid to Numaligarh refineries, and the other half, which is 69 crores out of 138 crores will be also, infused this fiscal. We are,

constantly, getting a dividend from Numaligarh Refineries year on year basis. And in the financial year of 23-24, we received a total dividend of 29.58 crores.

The investment we have made as a promoter in, Ramagundam Fertilizers has also, reached a break breakeven in terms of, the operations and the, share of profit in joint venture entities in the consolidated result of FY 23-24 was 85 crore, which is a significant up from the last year, which was only 2 crores.

Therefore, if we see our consolidated profit booking, profit, for the year, FY 23-24, it is up, from 346 crore to 445 crores, which is an increase of 29%.

Going forward, the strength and the performance on a quarter of on quarter of basis, it is difficult to, identify, the reasons because the project cycles and the stage in which projects are actually results in the revenue generation and the profits, on each quarter in both our LSTK and OBE segment. However, our company has, in consultancy segment, has always had larger margins ranging of over 20% on an average the last few years. Thus, our consultancy segment is, definitely, one, wherein our engineering strength yields higher margin. And then when we look at the order inflow also, year on year basis, we have the, input the consultancy inflow is about 45%, and the LSTK input, inflow is about 55%.

So we have steadily maintained a very healthy balance between an order inflow as well as the turnover between both our consultancy segment, which is a high margin segment, and an OB segment, which is comparatively lower margin segment. That on the bottom line, our operating margins are close to, 8% year on year for both years, FY 22-23 and 23-24. There were also questions on, the, value creation road map that we will have as we go forward. The, when I mentioned in my speech, the new sectors that we have entered, particularly in infrastructure segment, in steel segment, also entered in mining and metallurgy segment, in pipeline segment, in fertilizer segment. There is these are all, growth areas which are likely to see huge business potential.

We have also entered into, the niche petrochemical sector, and have us have inflow of, order book of about 2%, but in the value of about 60 crores in the last year, which will actually, help us grow this segment. Up to 31st August of 24, we have an order in flow in the niche petrochemical sector of about 340 crore, which is 7% of the total order in flow. So we see huge growth in these, segments of, the, upcoming high value and, needing excellence in terms of engineering.

I will also share some numbers on the R and D investment. Steadily, we have made, we are committed to R and D, and I read out the number of patents that we have filed and we have been granted.

I would like to add that as a company, 60% of our patents are commercialized, and we get revenue out of carrying out engineering and project implementation. For the financial year of 23-24, we spent about 29 crores in, investment in R and D, which if you see as a percentage of, the profit after tax on a standalone basis is close to 8%, which is extremely high for any company to reinvest in R and D Further, the outcome of the R and D is showcased in the projects that we are implementing in, the green hydrogen, in the ammonia recovery project, in the bio ATF project, which is, going forward, will be continuing to be a value creation.

There were also questions on how we have evaluate our ESG scores. And in that, I would like to share that we have controlled our scope to emissions, and we have committed ourselves to be net zero by 2035.

In comparison to last financial year, our scope to emissions were reduced by 7%, and this is with the intervention of, a lot of solarization as well as optimization in terms of the infrastructure that we have because energy requirement of energy in a consultancy forms the major, source of, emissions as we consume power.

We as a company are already, committed to, to align with the Apprentice Act of the government of India. An internship is integral part of growing youngsters who will foray into

the newer areas and also, give engineering excellence, not just to ourselves, but to the industry at large. This internship is a system in our company, and we will align with the government of India policies. There were common question on the, outcome of the budget, and more than 11 lakh crore as, was announced in the infrastructure segment in various categories.

We are there as a business partner and as an implementing agency to, to take off and undertake and implement these projects to, showcase the growth and the commitment that we have is in comparison to the order inflows we have had in the last, 3 fiscals, 21-22, and 22-23, our order inflow as a total percentage was about 5% in the infrastructure segment. And with the impetus of the government of India in spending, we have an order inflow of 25.8 percent in 23-24. And as of 31st August of 2024, it is maintained at 25%. If you see the absolute value, the value in 22-23 was about 238 crore, while in 23-24 is 880 crore, and the value of order info and infrastructure segment as on August 31st is 1153 crore. So there is a substantial trust and recognition that we, as a company, have aligned to the announcements made in the budget, particularly in spending in this sector, and we will be diversifying ourselves in, the, in times to come to garner more and more expertise and business.

Coming to women, women are, our strength. Although, it was said, yes, percentage of women is less, but we have consciously, given opportunities and groomed our women to take up leadership positions such that they are handheld and, garnered to take up more responsibility. If you compare the percentage of women, we are among the highest in the sister companies of our ministry, and we'll continue to maintain this position. This is a conscious effort by our HR directorate to not only groom the women that, women workforce we have, but also take them forward into taking up leadership positions.

On the question of our employees at site, especially in the construction division, we have, we ensure that we comply to all the labor regulations, all the regulatory required on, minimum pay, and every other safety aspect, which a responsible company as yours is required.

So your company is completely adhering to all guidelines, and a proper insurance as for the norms is taken either by the company or by the contractor whom we employ, in our site.

On the AI and ML, AI, as I already read in my speech, has been, focus area in the last two and a half years, wherein we have created a service division, which uses ML and AI within our work processes as well as creates products for the industry for its end use targeted at reducing carbon footprint, as I mentioned, the end CO2 chitron, which is a project, which, it can be picked up by the industry to deploy in their own organizations.

There was, and we recognize that our shareholders must be, better sequenced in the way the questions have been asked, and I will urge company secretary and our company secretary is extremely proactive, and we would try to change the format of the AGM as well as it will be more systematic. We take this feedback seriously, and your company will make all necessary measures to make sure that the next AGM is more organized and more systematic in terms of all valued shareholders that we have, with us today.

There is a question on miscellaneous expenses as well. Miscellaneous expenses, which were about 346 lakhs in 22-23, and 1077 lakhs in 23-24. These are normal business expenses. And as businesses will grow, as we are seeing growth in input and growth in, the, you know, the, inflow as well as deployment of people. These are there, but I rest, I assure you that the utmost diligence and the utmost, care is taken to make sure that we, the expenses are maintained to ensure the projects are operated well.

Our, teams are kept motivated, and no extra expenditure is made. CSR expenditure has been, in line with the government of India guidelines. There were some questions specific to the financial parameters, and, I would urge, our Director (Finance) can answer those specific questions which were there on the financial parameters.

Sanjay Jindal:

On the financial part, there was question why the revenues are down in the first quarter of 24-25. And EIL is mainly having, revenue from 2 business segments. One is, engineering consultancy, and second is LSTK business segment. In the consultancy segment, we have maintained our turnover, in comparison to Q1 of 23-24. But in the LSTK segment, 2 of the major projects are on the completion side. Therefore, there is a drop in the LSTK turnover. But since we are having, around 4,000 crore, orders in hand in the LSTK segment, which have been started in the last 3 to 6 months, Therefore, we are sure that in the coming 3 quarters, this gap will be filled, and our turnover will be more than the, turnover of 23-24.

In addition to there is a drop in the other income. In the Q1 of the last year, other income was 92 crore, and this, quarter, it is 37 crore. This difference is because in the last Q1, we have got a change order from our client, and there was an interest of 55 crore from the client side. That was exceptional item. If we leave the exceptional item, then, other incomes are at the also at par. Thank you.

Vartika Shukla: Thank you, Director Finance.

There was a question on whistleblower policy. The whistleblower policy is available on our website, and we as, and your company completely adheres to that whistleblower policy.

The CSR is, deployed in, both the projects which have, the thrust of the government of India. Like, this year, this theme is health. We do provide drinking water in villages, and we take this feedback to focus our projects more in, providing, health care and other facilities. We've also supported cancer patients in the Rajeev Gandhi Institute of Cancer Research in Delhi, and we'll continue that endeavor.

We keep a budget for supporting the nation's need for handling calamities like flood and, related calamities. And our, company and your, with your support, your company has always been proactive in, supporting such endeavors.

I would now request, company secretary. He may like, to address some of the points which were raised by our shareholders specific to the working of the secretariat as well as our company.

S.K. Padhi: Thank you, ma'am.

The one, is, there some suggestions with regard to the holding of AGM through physical mode. Currently, the AGMs are being conducted in compliance with the Ministry of Corporate Affairs, which is valid till 30th September this year.

Depending on the decision taken by the government of India for the future AGM, it will be conducted in accordance with that. In addition to this, SEBI has also given mandate, to hold this AGM in a virtual mode. Currently, the Ministry of Corporate Affairs guidance is applicable on us.

The next one is regarding the IEPF. There are, with regard to transfer of shares as well in terms of amount transferred to the IEPF in last financial year. In last financial year, we have, transferred around 7,154 equity shares, to IEPF account, and around 6 and a half lakh rupees we have transferred to the IEPF account, which has remained unclaimed after the 7th year.

Here, I would like to appeal to all our esteemed shareholders for updating the bank details. In in case, if it is updated, then the transferring of the shares or even the unpaid dividend will not be transferred to the IEPF. This is the last resort. And in all communication which we are sending to our shareholders as well as all public guests, we try to cover we try to inform all the esteemed shareholders to update all their KYC details so that the less number of, shares will be transferred because these are all in single efforts that we are putting in.

In addition to that, from 1st April of this year, SEBI already mandated that for the physical shareholders, unless they do the KYC, the dividend will not be paid. So the final dividend which has been which is approved today will be paid to the physical shareholders, only to

those shareholders who are complied with the KYC norms. Otherwise, it will be intimated and their dividend will be withheld. Same way, it is also applicable to the demat shareholders. They have to update in the demat account so that it will be paid on real time basis.

That's all from me.

Vartika Shukla: Thank you, company secretary.

And, as I would repeat, as we close the question and answer, that, we have, as of today, touched the order book, a position of 11,350 crore, which is one of the highest order book positions, as compared to the previous 5 years. And we hope with your blessings and support, our, order book, will be increased, and our shareholders and each of you will be proud of us as we go forward in this era of transition.

We are also having projects as we shared in the green hydrogen space.

And while these projects, may not have a larger share in the order book and revenue as of now, but, your company has been the front runner in picking any small and any technologically advanced and challenging project, including green hydrogen, such that your company is now today proudly, having the experience of implementing any size and scale of such projects all across the globe.

With this, I once again thank the members and Directors for attending this Annual General Meeting. I would now like to conclude this meeting. E-voting process will continue for next 30 minutes and will be disabled thereafter. The result of voting will be announced within 2 working days i.e. by 13th September, 2024 and the same will be intimated to the stock exchanges and also uploaded on the website of the company and on website of the agency providing e-voting platform i.e. NSDL. Now, I request Company Secretary to propose vote of thanks.

S.K. Padhi: Thank you Ma'am. It is my great privilege to propose a vote of thanks to all the members who have spared their valuable time to join this meeting and made their great contribution, for which the Company is extremely thankful to them. I express my sincere thanks to Respected C&MD, Functional Directors, Government Nominee Director and Non-official Independent Director for their prudent steering of the Company. My special thanks to Shri Shashi Shekhar Singh, Under Secretary (Refinery), MoP&NG and the President's Nominee who has carved out time for joining the meeting and honored us. On behalf of Board of Directors, I express my sincere thanks to Ministry of Petroleum and Natural Gas, which provided all round support to direct the Company to success. Our thanks to the Statutory Auditors, who have spared their valuable time amongst busy schedule. Our thanks to Ms. Parul Jain, Managing Partner, M/s VAP & Associates, Company Secretaries Secretarial Auditor & Scrutinizer for scrutinizing voting process at 59th AGM. Last but not least, our thanks to all the employees of EIL for their valuable contribution and support.

Thank You. Stay Safe & stay healthy. E-voting process will continue for next 30 minutes and will be disabled thereafter. Thanks.