

Engineers India Limited



Investor Relations 2nd Quarter Results : FY 23-24



Delivering Excellence Through People

November 09, 2023

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Quarterly Financial Performance

Q2 FY 23-24: Performance Summary – Standalone

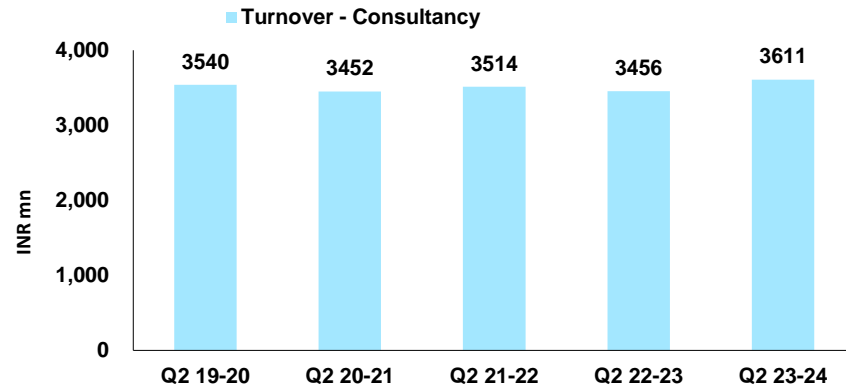


<i>Standalone</i>							<i>Rs Mn</i>
TURNOVER	Q2 23-24	Q1 23-24	Q1 22-23	Q2 22-23	Q3 22-23	Q4 22-23	
Consultancy – Domestic	2877.95	2973.30	2,768.90	2,773.07	3,035.12	3,234.67	
Consultancy – Overseas	733.06	483.39	737.00	682.90	467.40	480.09	
Consultancy Total	3611.01	3456.69	3,505.90	3,455.97	3,502.52	3,714.76	
Turnkey	4161.20	4626.72	4,543.90	4,364.16	4,803.66	4,946.73	
Consultancy + Turnkey	7772.21	8083.41	8,049.80	7,820.13	8,306.18	8,661.49	
Other Income	466.25	926.17	272.42	668.74	257.27	492.74	
Total Income	8238.46	9009.58	8,322.22	8,488.87	8,563.45	9,154.23	
SEGMENT PROFIT	Q2 23-24	Q1 23-24	Q1 22-23	Q2 22-23	Q3 22-23	Q4 22-23	
Consultancy	821.99	885.00	604.64	670.14	689.83	1,866.25	
Turnkey	492.45	94.56	91.64	136.44	90.70	202.34	
Total	1314.44	979.56	696.27	806.58	780.53	2,068.59	

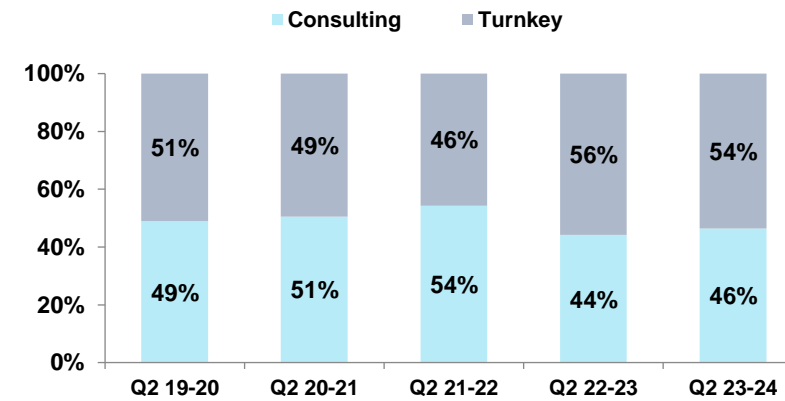
Note: All figures are on standalone basis

Q2 FY 23-24: Quarterly Performance - Standalone

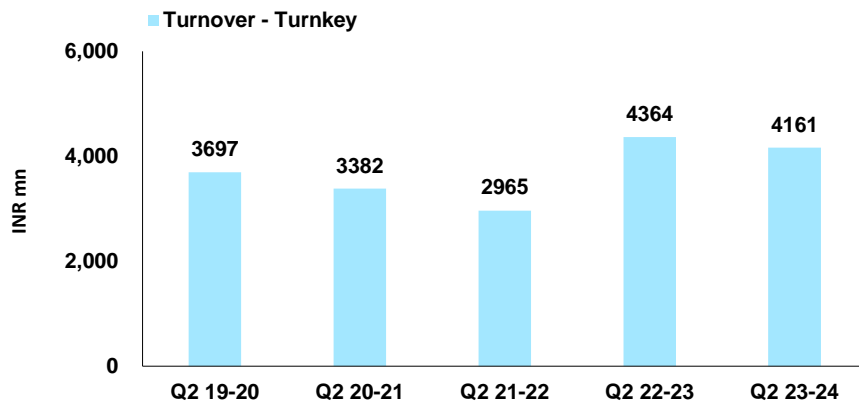
Turnover - Consultancy



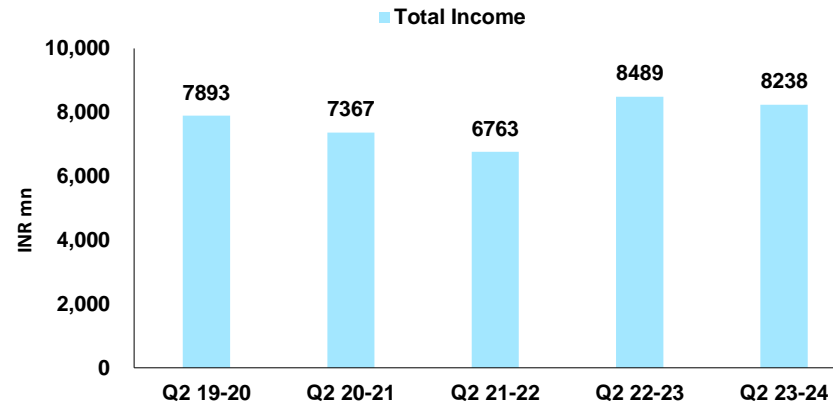
Turnover Mix (Consultancy Vs Turnkey)



Turnover - Turnkey



Total Income



Note: All figures have been taken on standalone basis for EIL

H1 FY 23-24: Half Yearly Performance Summary – Standalone



Rs Mn

TURNOVER	H1 23-24	H1 22-23	H1 21-22
Consultancy – Domestic	5851.25	5541.96	5637.21
Consultancy – Overseas	1216.46	1419.90	1534.60
Consultancy Total	7067.71	6961.86	7171.81
Turnkey	8787.92	8908.06	6655.98
Consultancy + Turnkey	15855.63	15869.92	13827.79
Other Income	1392.42	941.16	508.42
Total Income	17248.05	16811.08	14336.21
SEGMENT PROFIT	H1 23-24	H1 22-23	H1 21-22
Consultancy	1706.99	1274.78	1995.42
Turnkey	587.01	228.07	190.83
Total	2294.00	1502.85	2186.25

• Note: All figures are on standalone basis

Q2 & H1 FY23-24: Performance Summary – Standalone



Rs Mn

	Q2 23-24	Q1 23-24	Q1 22-23	Q2 22-23	Q3 22-23	Q4 22-23
PBT	1332.86	1525.92	680.42	1018.29	652.42	2049.26
PAT	1022.03	1136.24	505.09	851.35	477.82	1587.25
EPS#	1.82	2.02	0.90	1.51	0.85	2.83

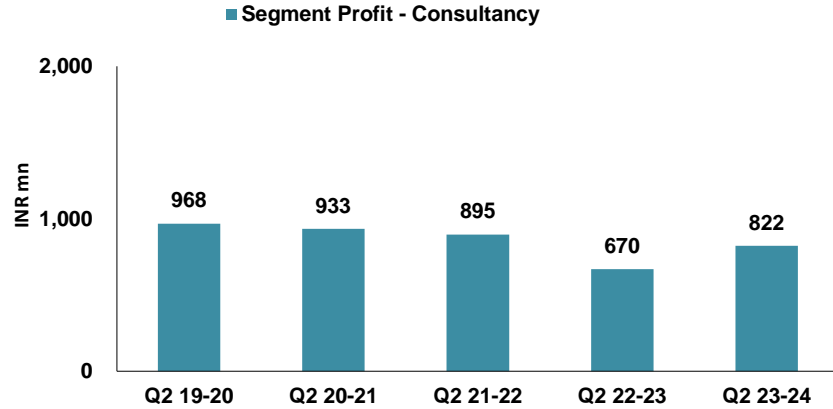
Rs Mn

	H1 23-24	H1 22-23	H1 21-22
PBT	2858.78	1698.71	2048.86
PAT	2158.27	1356.45	1500.76
EPS#	3.84	2.41	2.67

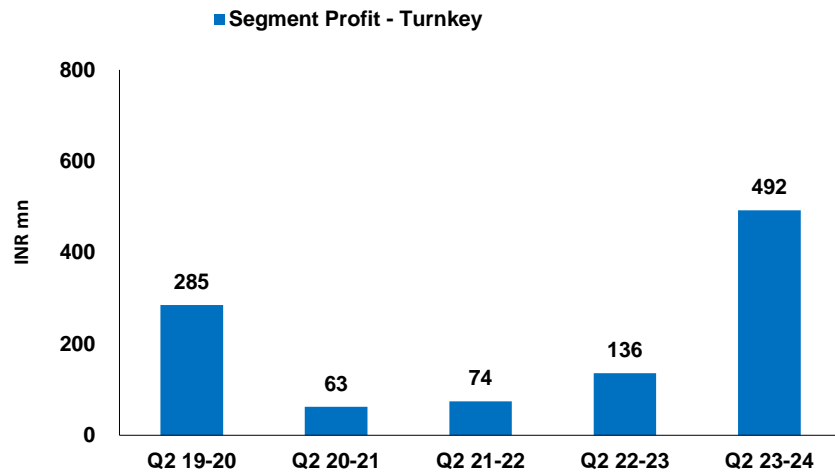
- Note: All figures are on standalone basis

Q2 FY 23-24: Quarterly Performance - Standalone

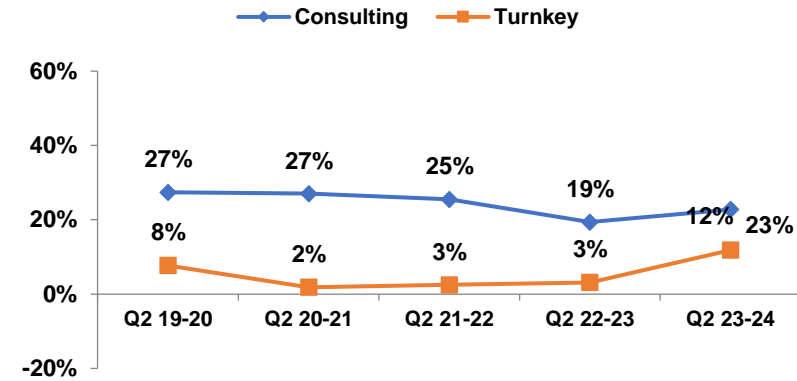
Segment Profit - Consultancy



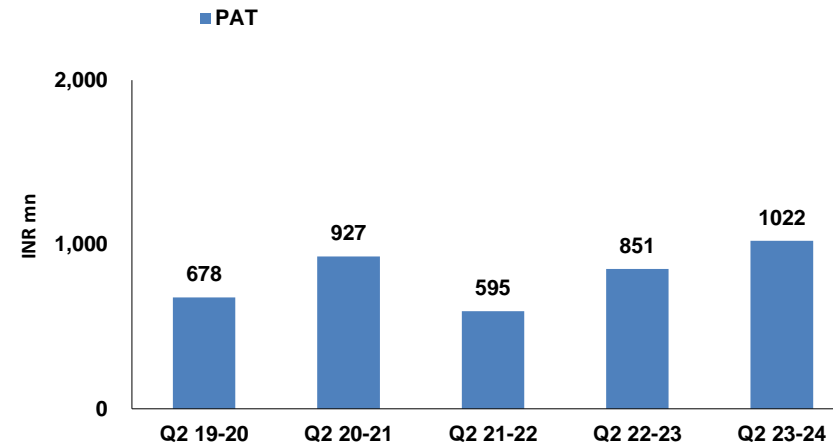
Segment Profit - Turnkey



Segment Profit %



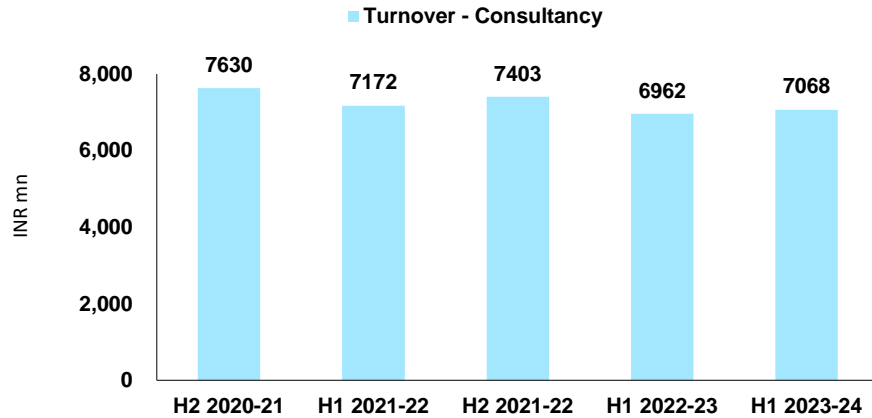
PAT



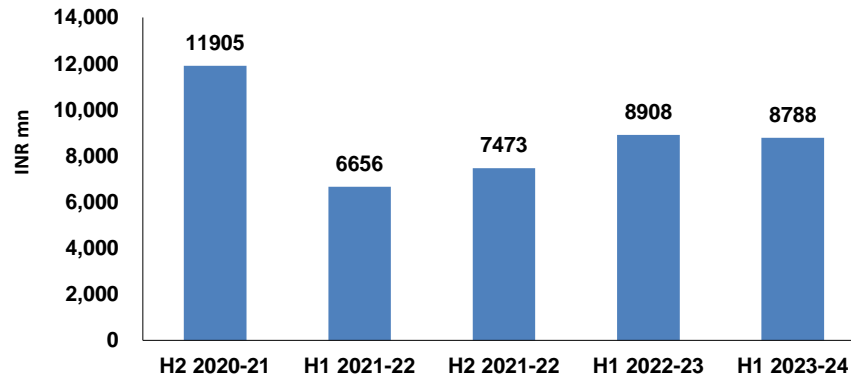
Note: All figures have been taken on a standalone for EIL

H1 FY 23-24 : Half Yearly Performance - Standalone

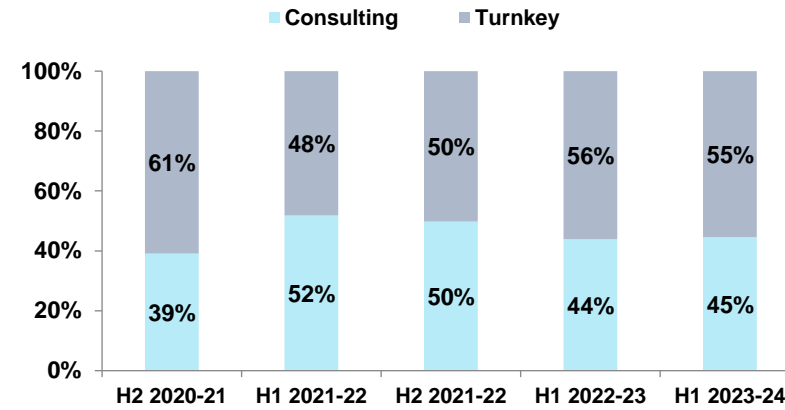
Turnover - Consultancy



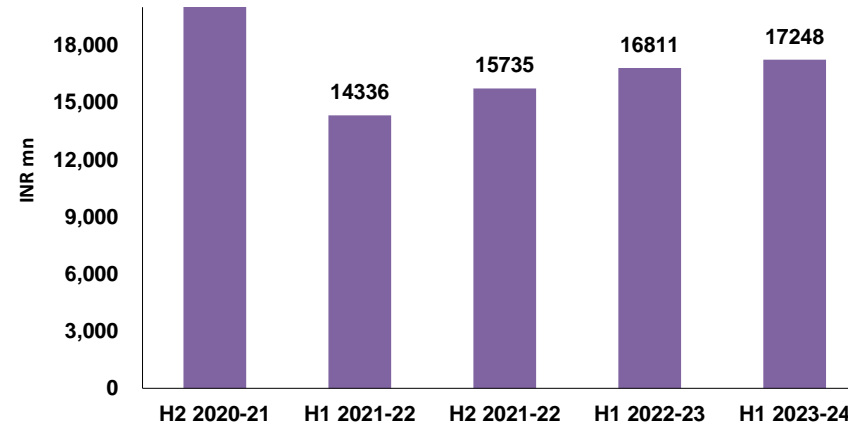
Turnover - Turnkey



Turnover Mix (Consultancy Vs Turnkey)



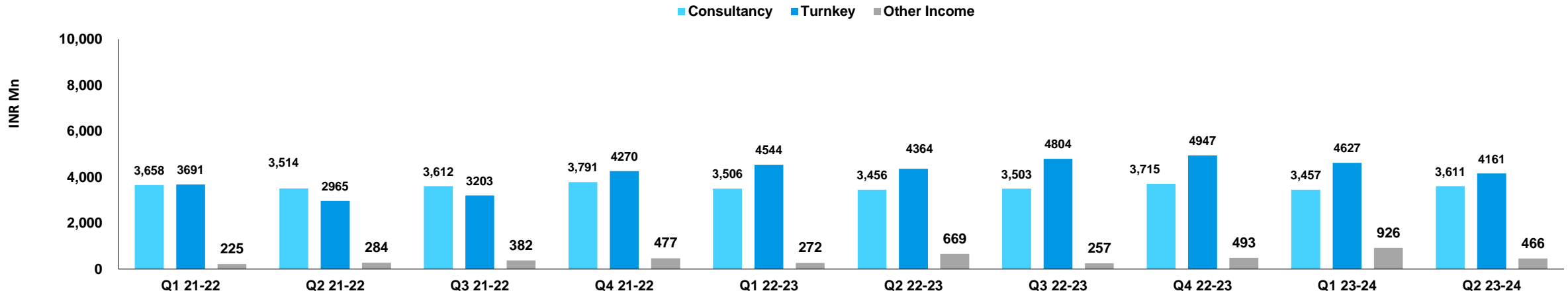
Total Income



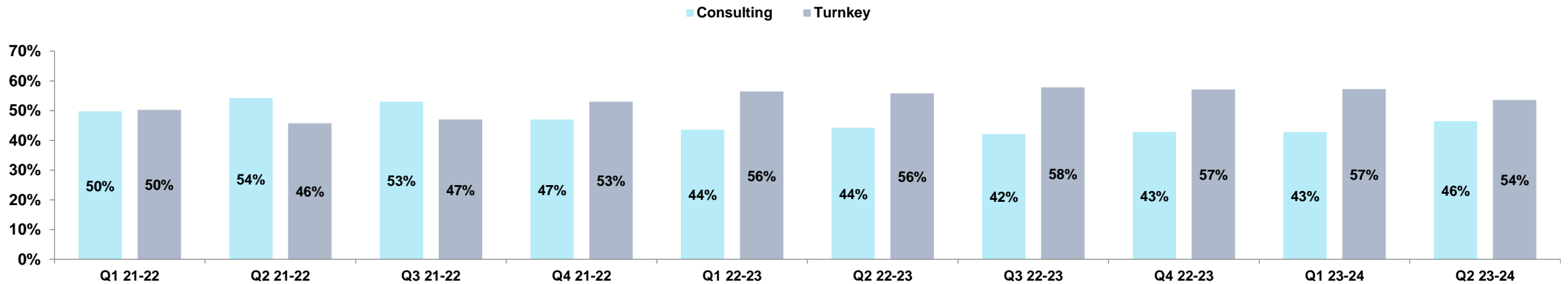
Note: All figures have been taken on standalone basis for EIL

Quarterly Performance Track Record - Standalone

Total Income



Revenue Mix (Consultancy Vs Turnkey)

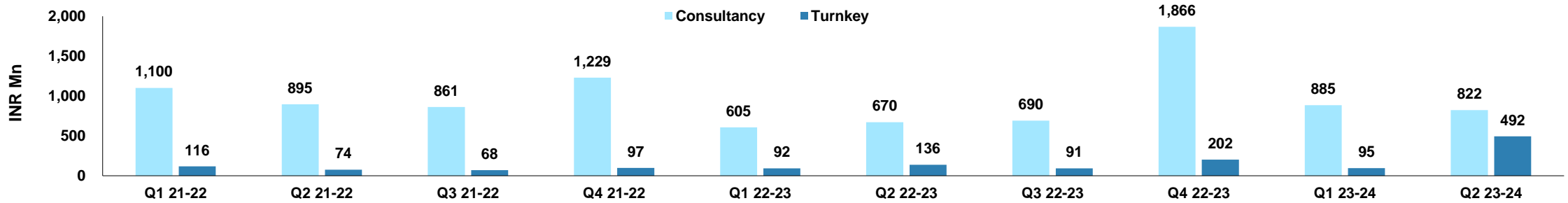


Note: All figures are on standalone basis

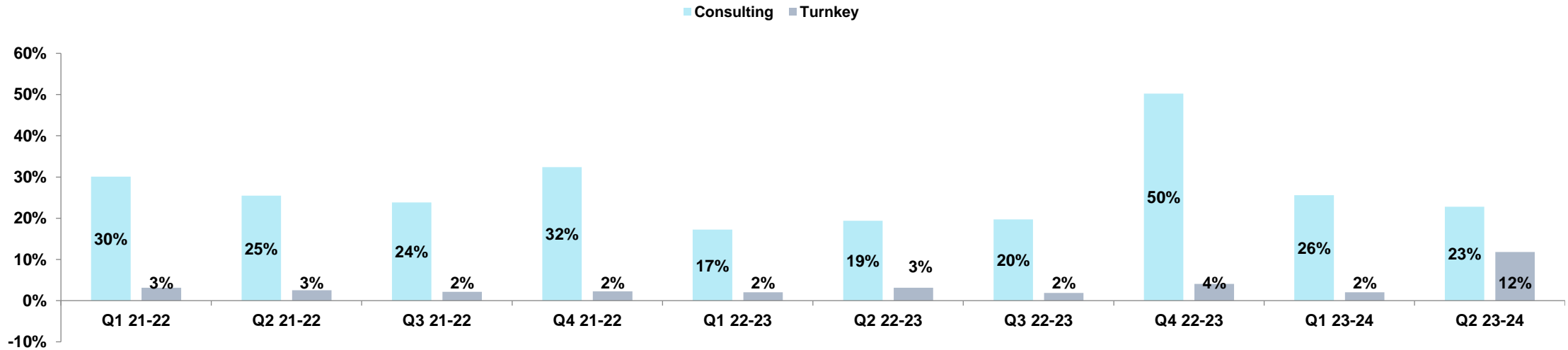
Quarterly Performance Track Record – Standalone



Segment Wise Operating Profit



Segment Wise Profit %



Note: All figures are on standalone basis



2

Quarterly Business Secured and Order Book

Q2 FY 23-24: Business Secured and Order Book – Standalone



Rs Mn

Business Secured	H1 23-24	Q2 23-24	Q1 23-24	Q1 22-23	Q2 22-23	Q3 22-23	Q4 22-23
Consultancy (domestic)	4,288	2,836	1,452	2,201	817	2,261	1,198
Consultancy (overseas)	3,238	251	2,987	49	94	110	5,885
Consultancy Total	7,526	3,087	4,439	2,250	911	2,371	7,083
Turnkey	16,568	8,355	8,213	0	2,494	-67	32,036
Total Business secured	24,094	11,442	12,652	2,250	3,405	2,304	39,119

Rs Mn

Order Book (Cumulative)	As on Sep 23	As on Jun 23	As on Jun 22	As on Sep 22	As on Dec 22	As on Mar 23
Consultancy	48531	49,792	47,935	45,994	45,046	48296
Turnkey	33352	31,233	40,403	38,319	33,610	28650
Total Order Book	81,883	81,025	88,338	84,313	78,656	76946**
Consultancy %	59%	61%	54%	55%	57%	63%
Turnkey %	41%	39%	46%	45%	43%	37%

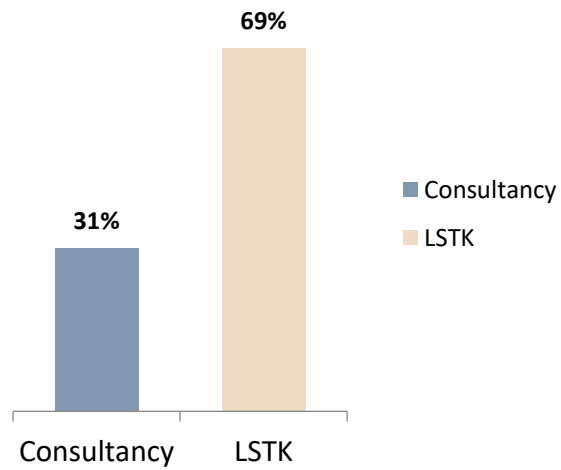
Note : Data on unconsolidated basis

**The total order Book Status as on 31-Mar-2023 is Rs. 90790 Million, considering the impact of Go-ahead letters.

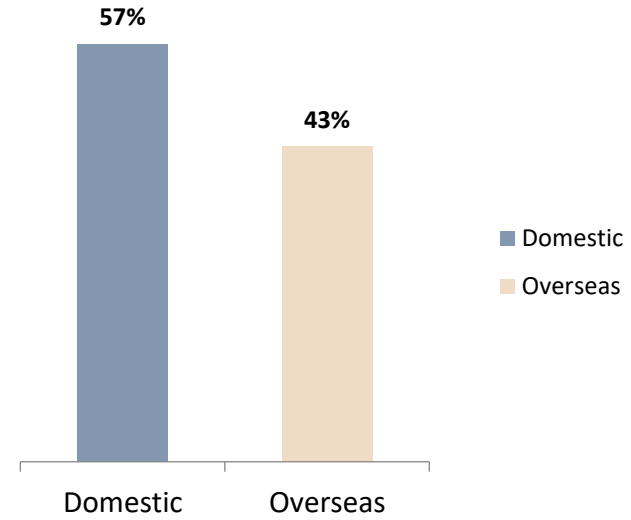
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Q2 FY 23-24: Orders Secured Break up – Standalone

Consultancy Vs LSTK

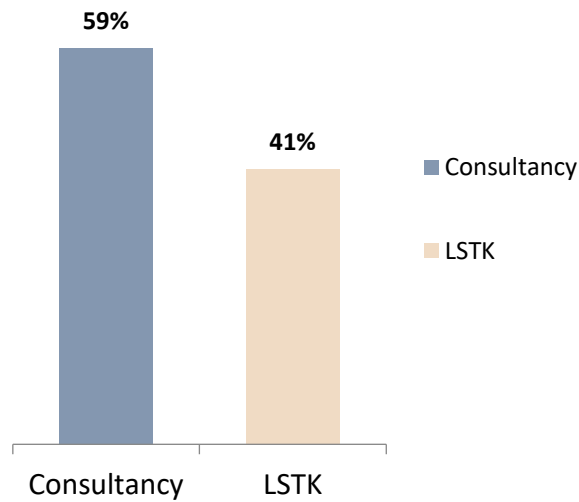


Consultancy Domestic Vs Overseas

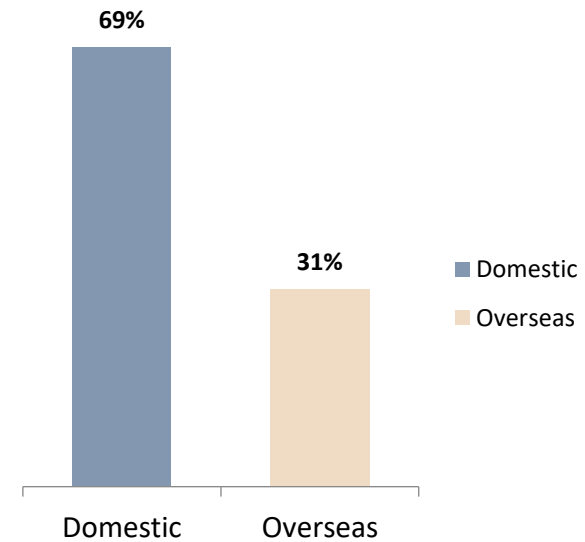


Q2 FY 23-24: Order Book Break up – Standalone

Consultancy Vs LSTK



Consultancy Domestic Vs Overseas



Q2 FY23-24 : Salient Orders Secured



Service Type	Project scope	Client	Contract Value (Rs. Million)	Award Date	Completion Date
Domestic					
Consultancy	Independent Engineer Services for PLI Scheme for Advance Chemistry Cell of MHI	Ministry of Heavy Industries	645	July 2023	July 2030
LSTK-OBE	Revamping of Sectionalizing valve stations of 36" & 42" TPLs and additional requirements for GT and KRIBHCO at Hazira (Part B) on cost reimbursable basis	Oil and Natural Gas Corporation (ONGC)	8149	July 2023	August 2026
Consultancy	EPCM Services for Proposed Pipeline From Mumbai Refinery, Mahul To Rasayani Complex, Raigad Of BPCL	Bharat Petroleum Corporation Ltd. (BPCL)	410	August 2023	February 2026
Consultancy	ARC for Basic & Detail Engineering of CDU-2 Revamp Project	Nayara Energy Ltd	273	September 2023	May 2026
Consultancy	EPCM Services for Biturox Unit at Barauni Refinery (Phase-II)	Indian Oil Corporation Ltd. (IOCL)	131	September 2023	May 2025
Consultancy	Preparation of BDEP for ARU, SWS, Utilities and Offsite package, Integrated DFR for Integrated Hydrocracker Catalytic De-waxing and SDA unit at Mumbai Refinery.	Hindustan Petroleum Corporation Ltd (HPCL)	127	September 2023	May 2024
Consultancy	Consultancy Services for New Bitumen Plant at Gujarat Refinery (Phase-II)	Indian Oil Corporation Ltd. (IOCL)	140	September 2023	August 2025
Overseas					
Consultancy	Engineering Services for MOL Welding Workshop, FEED for Upgradation of Crude Storage Tanks Foam System & Replacement of the Obsolete F&G Detection System	Abu Dhabi Company for Onshore Oil Operations (ADCO)	92	July 2023	January 2024
Consultancy	Revalidation of Pre-FEED Process Waste Steam for Power Generation through BPST in Ruwais Train-4 (on TSA basis)	ADNOC GAS	78	July 2023	March 2024

Q1 FY23-24 : Salient Orders Secured



Service Type	Project scope	Client	Contract Value (Rs. Million)	Award Date	Completion Date
Domestic					
Consultancy	Consultancy Services for New DRI-2 (Direct Reduced Iron) Plant at Angul	Jindal Steel and Power (JSPL)	155	April 2023	December 2024
Consultancy	EPCM Services for 50 KTA ISO-Propyl Alcohol (IPA) Plant at Usar	GAIL India Ltd.	319	April 2023	April 2025
Consultancy	Independent Engineer for Development, Construction and Operation of Greenfield International Airport at Bhogapuram, Vizianagaram District, Andhra Pradesh	AP Airport Development Corporation	193	April 2023	April 2026
Consultancy	PMC Services for Haryana Horticulture Marketing (Change Order)	Haryana Intl. Horticultural Marketing Corp. (HIHMC)	151	May 2023	May 2025
LSTK-OBE	Upgrading of The Institute of Petroleum Safety, Health and Environment Management (IPSHEM) to World-Class Facility" at Goa, on cost reimbursable basis	Oil and Natural Gas Corporation (ONGC)	3255	April 2023	June 2024
LSTK-OBE	Replacement & Additional Installation Of Compressors At ONGC, Uran Plant (PART-A) on cost reimbursable basis	Oil and Natural Gas Corporation (ONGC)	4600	June 2023	May 2026
Overseas					
Consultancy	CED FWA T.2 : Brown Field EWRs - PMRs for LZ and DAS, UAE (under Framework Agreement) (PMRs - Plant Modification Requests) (EWRs - Engineering Work Requests)	ADNOC Offshore	315	April 2023	February 2024
Consultancy	EPCM Services for Green-field 4000 TPD Urea and 2300 TPD Ammonia Complex in Nigeria (Change Order)	Stanch Fertilizer FZE	1610	May 2023	December 2026
Consultancy	FEED for SARB Produced Water treatment value, UAE (under Framework Agreement)	ADNOC Offshore	129	May 2023	May 2024
Consultancy	PMC Services for EPC-1(LNG Storage) & EPC-3 (Utilities & BOP) Packages of LNG Terminal, Nigeria	Padah LNG	349	June 2023	June 2026



3

Annual Performance Summary

Annual Performance Summary – Standalone



Rs Mn

TURNOVER	2022-23	2021-22	2020-21	2019-20	2018-19
Consultancy	14,179	14,575	13,833	15,653	13,494
Turnkey	18,659	14,129	17,214	16,377	10,949
Consultancy + Turnkey	32,838	28,704	31,047	32,030	24,443
Other Income	1,691	1,367	1,949	2,580	2,251
Total Income	34,529	30,071	32,996	34,611	26,694

SEGMENT PROFITS	2022-23	2021-22	2020-21	2019-20	2018-19
Consultancy	3,831	4,085	3,799	4,989	3,894
Turnkey	521	356	558	655	628
Consultancy %	27%	28%	27%	32%	29%
Turnkey %	3%	3%	3%	4%	6%

PAT	2022-23	2021-22	2020-21	2019-20	2018-19
PAT	3,422	3,444	2,595	4,302	3,701
PAT %	10%	12%	8%	13%	15%

Note: All figures are on standalone basis and rounded off to nearest digit

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Business Secured and Order Book – Standalone

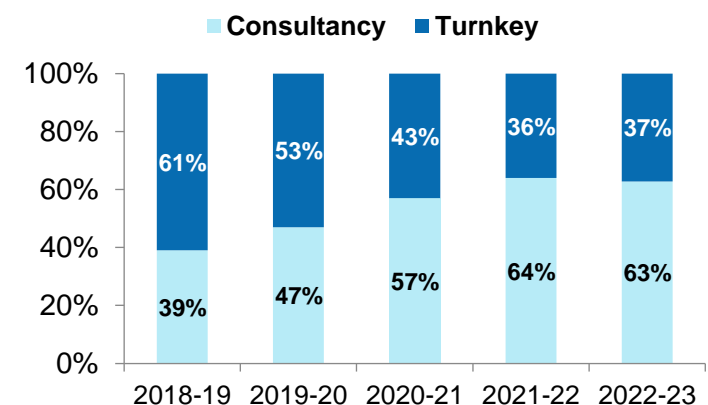
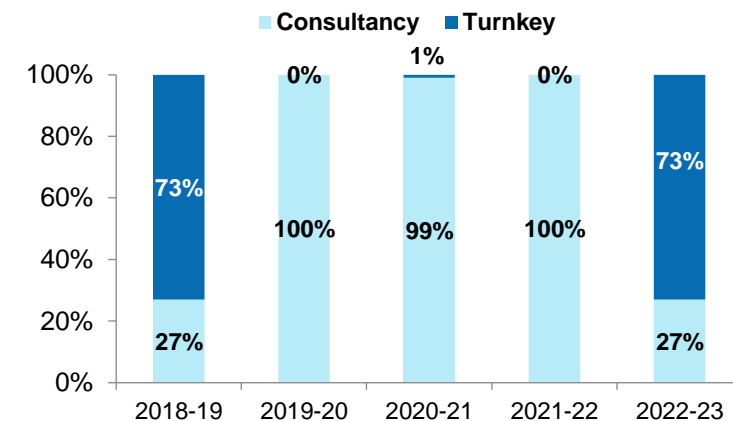
Rs Mn					
Business Secured	FY 22-23	FY 21-22	FY 20-21	FY 19-20	FY 18-19
Consultancy (domestic)	6,477	16,515	14,550	8,119	14,942
Consultancy (overseas)	6,138	356	1,011	8,053	911
Consultancy Total	12,615	16,871	15,562	16,172	15,853
Turnkey	34,463	0	130	0	43,052
Total Business secured	47,078*	16,871	15,692	16,172	58,905

Order Book	March 23	March 22	March 21	March 20	March 19
Consultancy	48296	48,983	45,816	44,561	43,124
Turnkey	28650	27,566	34,003	50,993	68,763
Total Order Book	76946**	76,549	79,819	95,554	1,11,887
Consultancy %	63%	64%	57%	47%	39%
Turnkey %	37%	36%	43%	53%	61%

*The total order inflow is Rs. 63000 Million, considering the Go-ahead letters of Rs. 15920 million received from Clients till 31- Mar- 2023.

**The total order Book Status as on 31-Mar-2023 is Rs. 90790 Million, considering the impact of Go-ahead letters.

Note : Data on unconsolidated basis



Capital Investments – as on Q2 FY23-24



Description	Investment 1	Investment 2		Investment 3	Investment 4
Name	Ramagundam Fertilizer Project	NELP IX : Two Upstream Assets		Minority stake in Numaligarh Refinery Ltd.	LLC-BEO (Bharat Energy Office)
		(CB-ONN-2010 / 8)	CB-ONN-2010 / 11		
Implementing agency	M/s Ramagundam Fertiliser & Chemical Ltd.	M/s Bharat Petro Resources Ltd. (BPRL)	M/s GAIL India Ltd.	-	-
JV Partners / Share-holding	NFL - 26%; EIL - 26%; FCIL - 11%; GAIL- 14.3%; Telangana Govt - 11%; HTAS Consortium- 11.7%	BPRL – 25%, GAIL – 25%, EIL – 20%, BFIL – 20%, MIEL – 10%	BPRL – 25%, GAIL – 25%, EIL – 20%, BFIL – 15%, MIEL – 15%	EIL stake 4.37%	Equal participation of 20% by OIL, OVL, GAIL, IOCL & EIL
State / Country	Telengana	Gujarat	Gujarat	Assam	Moscow, Russia
Size / Capacity / Area	<u>Urea:</u> 3850 MTPD <u>Ammonia:</u> 2200 MTPD	Exploration Acreage 42 Sq. Km.	Exploration Acreage 131 Sq. Km.	3 MMTPA Refinery (Currently undergoing expansion to 9 MMTPA)	-
Approximate project cost/ investment at start	Rs. 6388 Crore	Rs. 300 Crore / USD 50 Million (During Bidding Stage)		-	USD 500,000/-
Total Equity Investment by EIL	Rs. 491 Crores	-		Rs 700 crores (approx)	USD 100,000/-

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