

Engineers India Limited



इंजीनियर्स
इंडिया लिमिटेड
(भारत सरकार का उपक्रम)



ENGINEERS
INDIA LIMITED
(A Govt. of India Undertaking)

Investor Presentation
3rd Quarter Results : FY 23-24



Delivering Excellence Through People

Page #

1

Financial Performance - Q3 and 9 Monthly

3

2

Business Secured and Order Book

13

3

Annual Performance Summary

20



1

Financial Performance – Q3 and 9 Monthly

Q3 FY 23-24: Performance Summary – Standalone



Standalone

Rs Mn

TURNOVER	Q3 23-24	Q2 23-24	Q1 23-24	Q1 22-23	Q2 22-23	Q3 22-23	Q4 22-23
Consultancy – Domestic	2830.77	2877.95	2973.30	2,768.90	2,773.07	3,035.12	3,234.67
Consultancy – Overseas	759.85	733.06	483.39	737.00	682.90	467.40	480.09
Consultancy Total	3590.62	3611.01	3456.69	3,505.90	3,455.97	3,502.52	3,714.76
Turnkey	4972.65	4161.20	4626.72	4,543.90	4,364.16	4,803.66	4,946.73
Consultancy + Turnkey	8563.27	7772.21	8083.41	8,049.80	7,820.13	8,306.18	8,661.49
Other Income	292.37	466.25	926.17	272.42	668.74	257.27	492.74
Total Income	8855.64	8238.46	9009.58	8,322.22	8,488.87	8,563.45	9,154.23
SEGMENT PROFIT	Q3 23-24	Q2 23-24	Q1 23-24	Q1 22-23	Q2 22-23	Q3 22-23	Q4 22-23
Consultancy	653.97	821.99	885.00	604.64	670.14	689.83	1,866.25
Turnkey	236.88	492.45	94.56	91.64	136.44	90.70	202.34
Total	890.85	1314.44	979.56	696.27	806.58	780.53	2,068.59

Note: All figures are on standalone basis

Delivering Excellence Through People

9M FY 23-24 : Performance Summary – Standalone



Rs Mn

TURNOVER	9M 23-24	9M 22-23	9M 21-22
Consultancy – Domestic	8682.02	8577.1	8642.4
Consultancy - Overseas	1976.31	1887.3	2141.8
Consultancy Total	10658.33	10464.4	10784.2
Turnkey	13760.57	13711.7	9859.3
Consultancy + Turnkey	24418.90	24176.1	20643.5
Other Income	1684.79	1198.4	890.3
Total Income	26103.69	25374.5	21533.8

SEGMENT PROFIT	9M 23-24	9M 22-23	9M 21-22
Consultancy	2360.96	1964.6	2856.0
Turnkey	823.89	318.8	259.3
Total	3184.85	2283.4	3115.3

Note: All figures are on standalone basis

Q3 & 9M FY 23-24 : Performance Summary – Standalone



Rs Mn

	Q3 23-24	Q2 23-24	Q1 23-24	Q1 22-23	Q2 22-23	Q3 22-23	Q4 22-23
PBT	680.86	1332.86	1525.92	680.42	1018.29	652.42	2049.26
PAT	502.25	1022.03	1136.24	505.09	851.35	477.82	1587.25
EPS	0.89	1.82	2.02	0.90	1.51	0.85	2.83

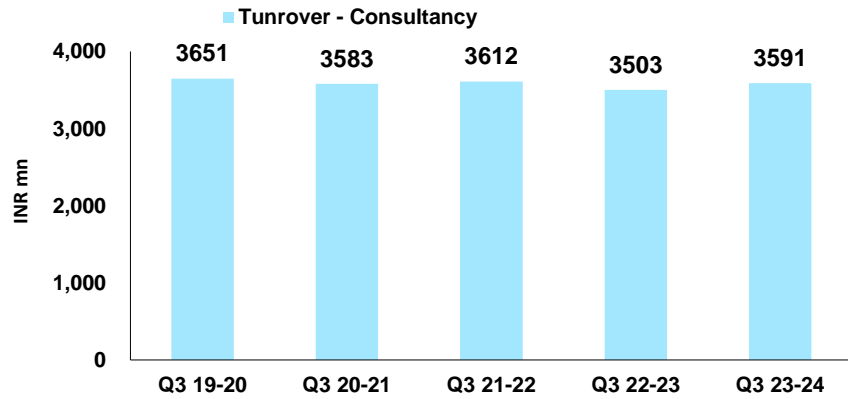
Rs Mn

	9M 23-24	9M 22-23	9M 21-22
PBT	3539.64	2351.1	2975.0
PAT	2660.52	1834.3	2181.2
EPS	4.73	3.26	3.88

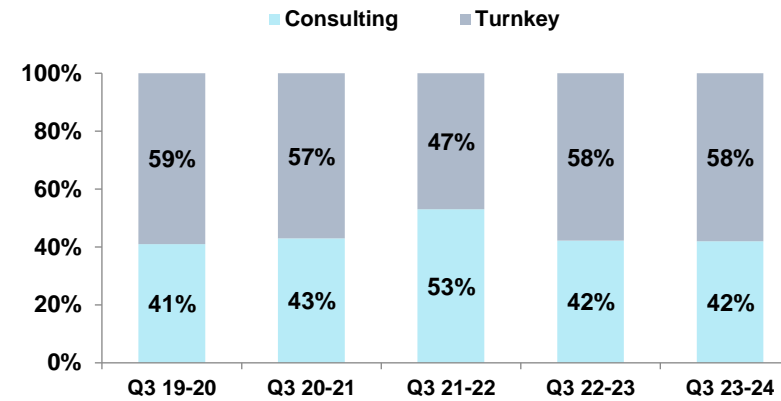
Note: All figures are on standalone basis

Q3 FY 23-24 : Performance - Standalone

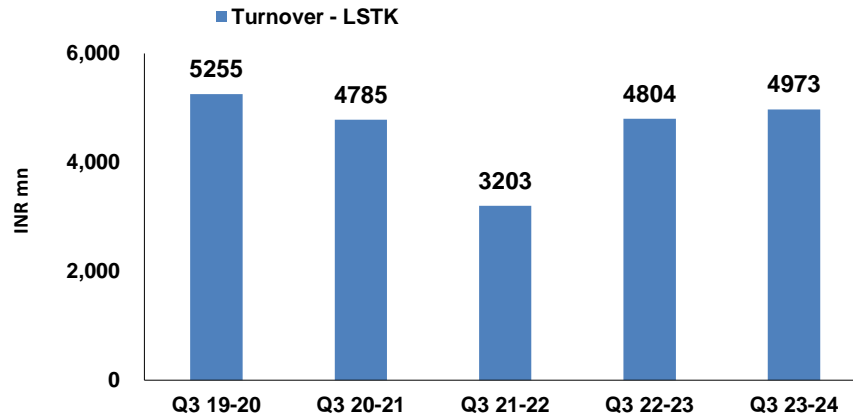
Turnover - Consultancy



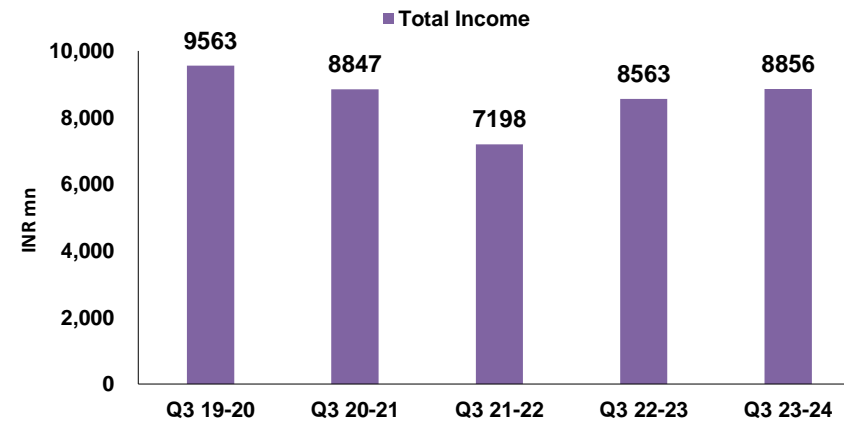
Turnover Mix (Consultancy Vs Turnkey)



Turnover – Turnkey



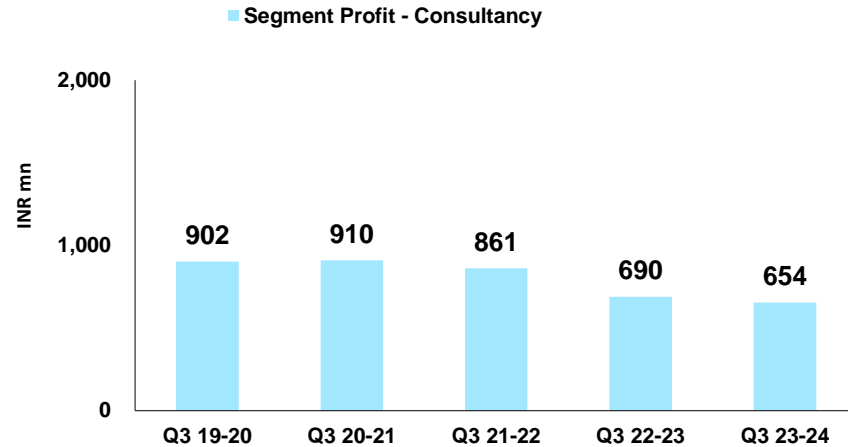
Total Income



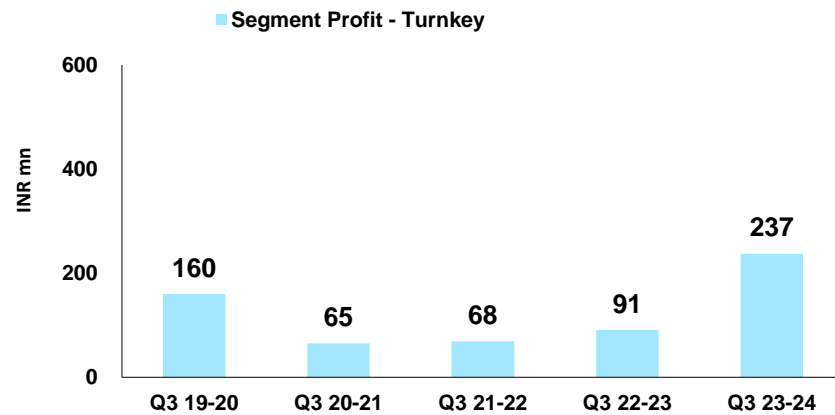
Note: All figures are on standalone basis

Q3 FY 23-24 : Performance - Standalone

Segment Profit - Consultancy

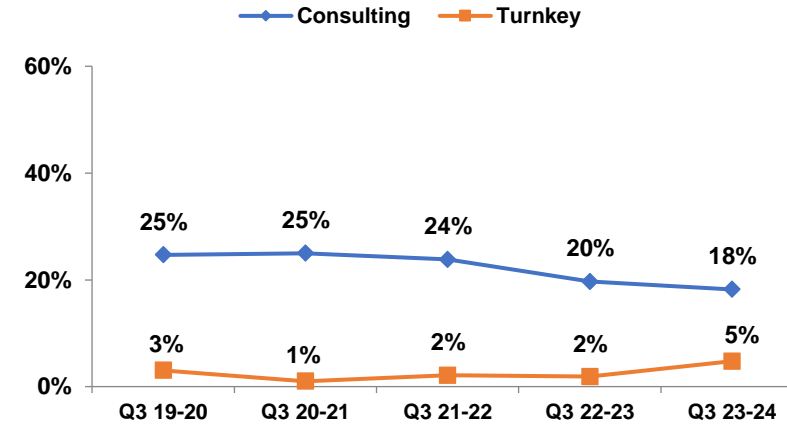


Segment Profit - Turnkey

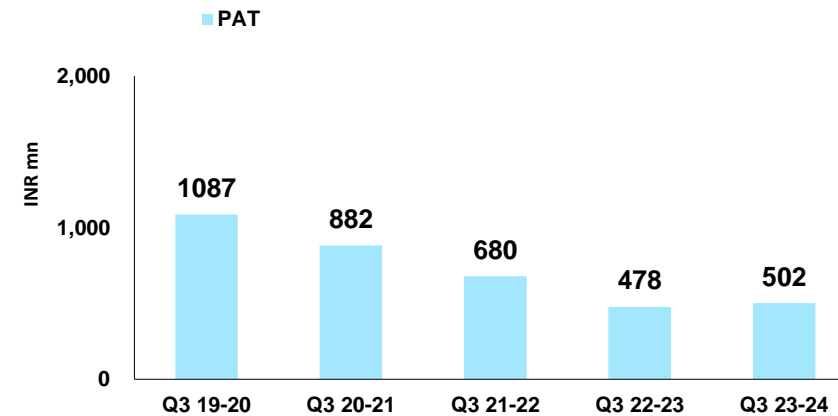


Note: All figures are on standalone basis

Segment Profit %

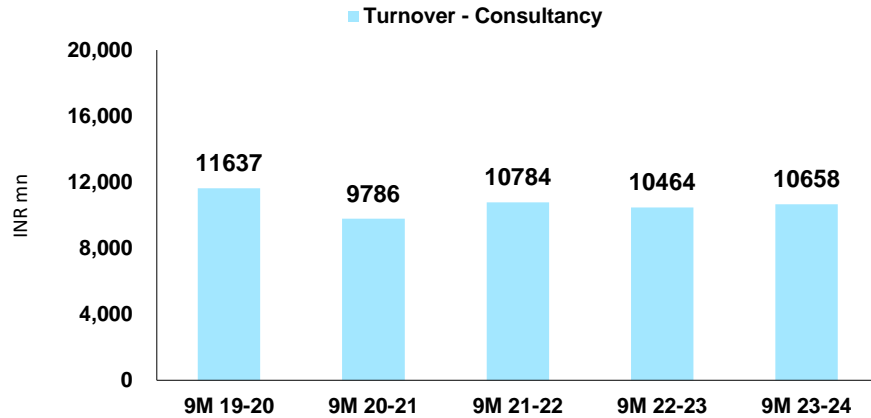


PAT

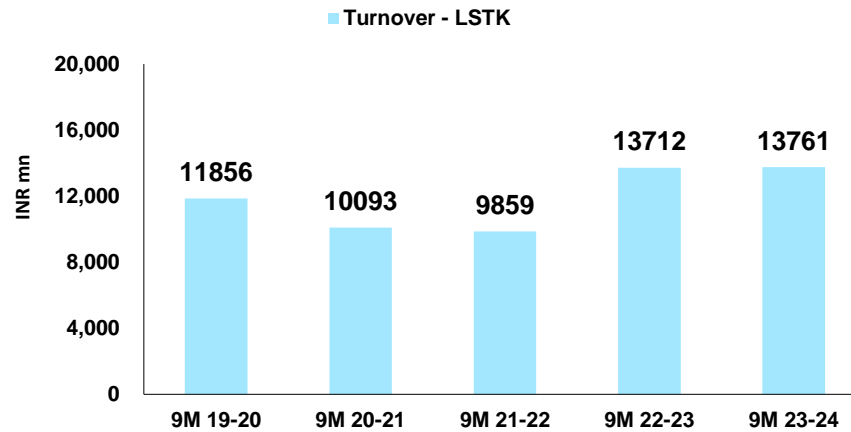


9M FY 23-24 : Performance - Standalone

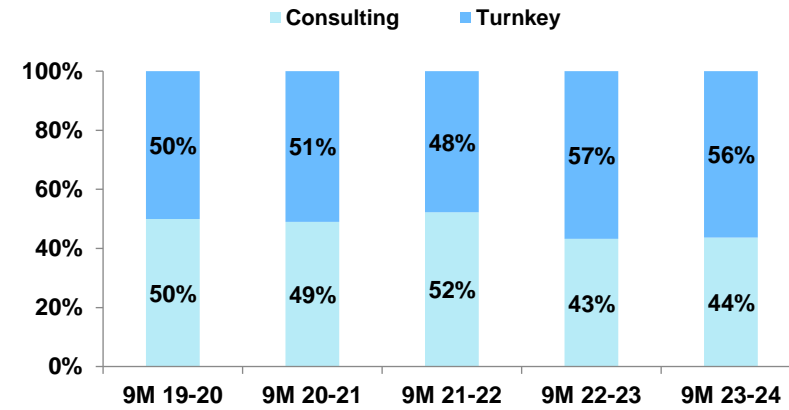
Turnover - Consultancy



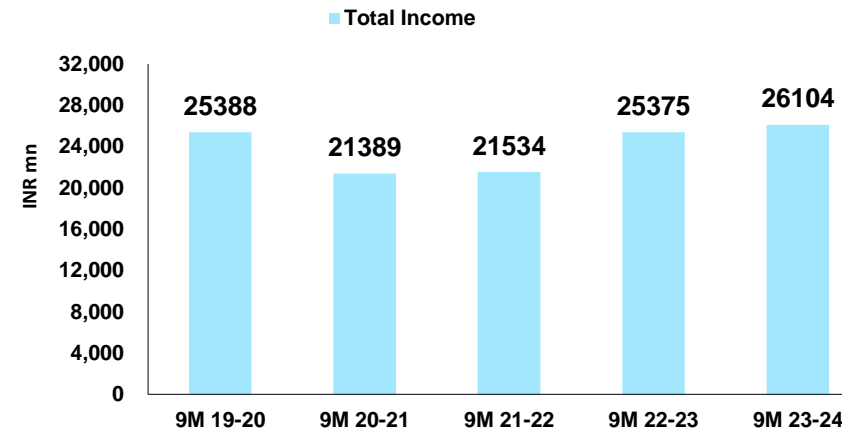
Turnover - Turnkey



Turnover Mix (Consultancy Vs Turnkey)



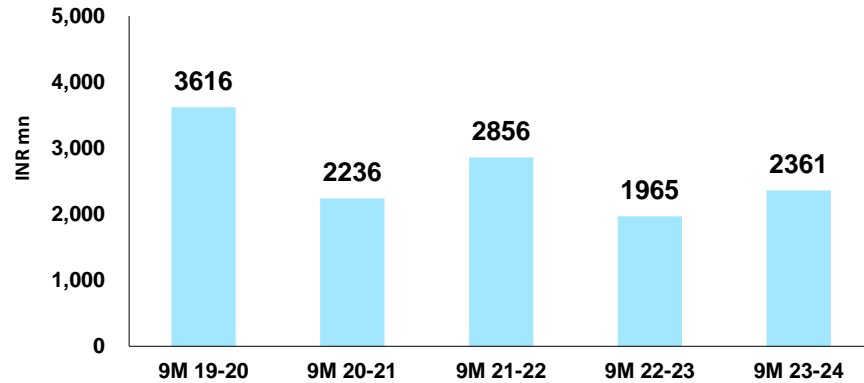
Total Income



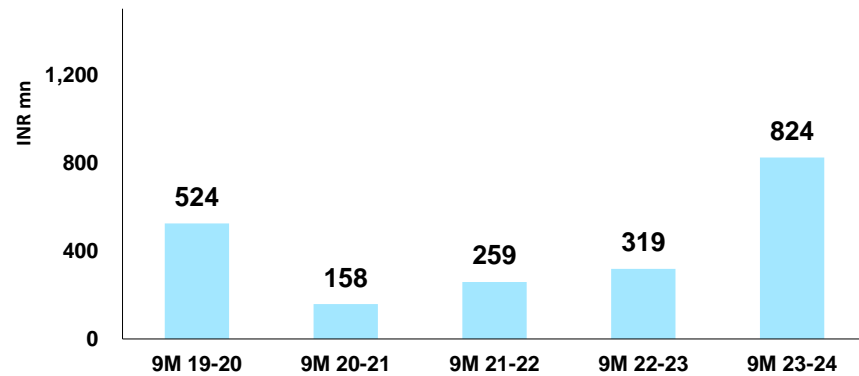
Note: All figures are on standalone basis

9M FY 23-24 : Performance - Standalone

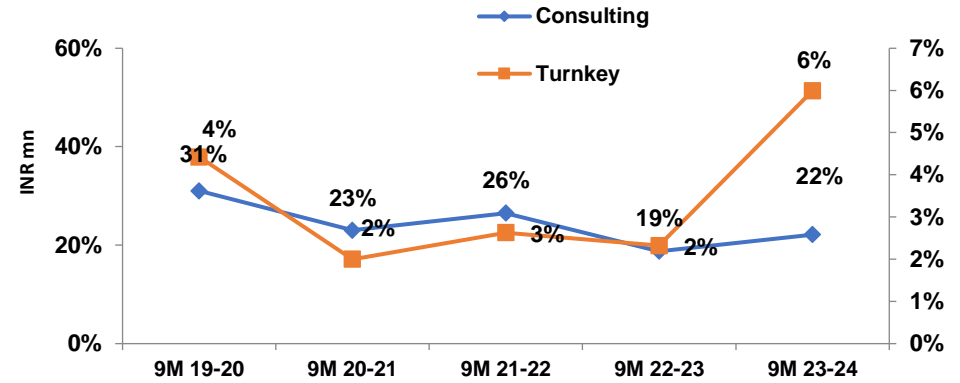
Segment Profit - Consultancy



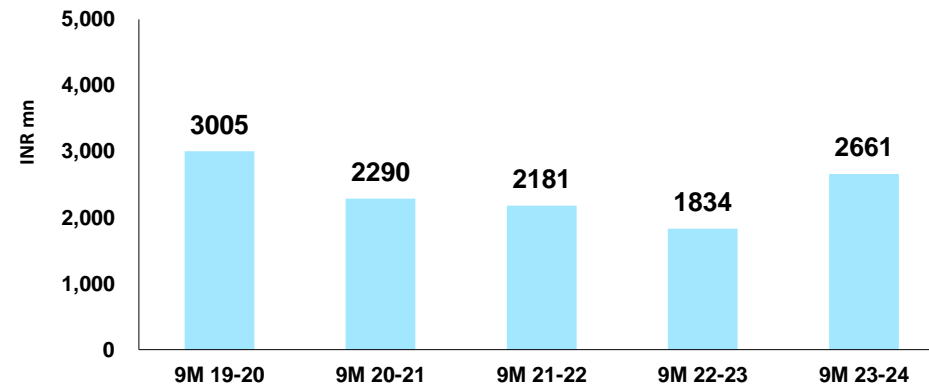
Segment Profit - Turnkey



Segment Profit %



PAT

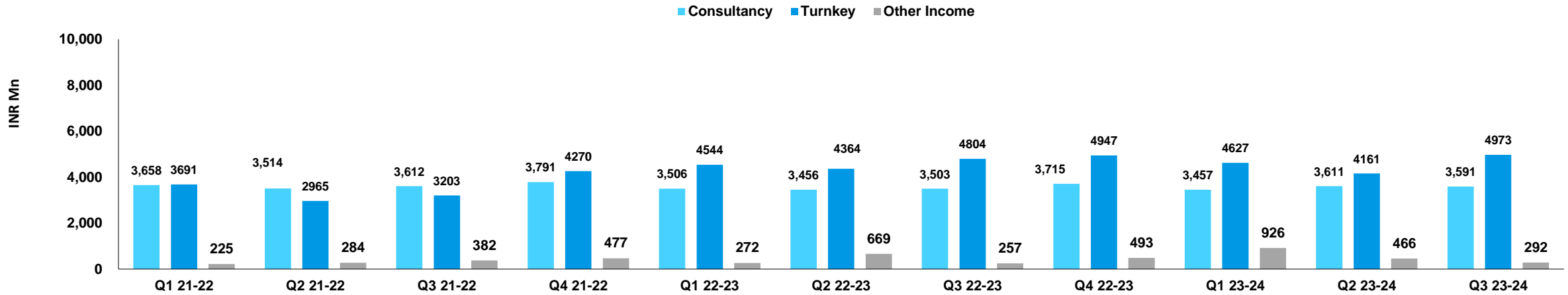


Note: All figures are on standalone basis

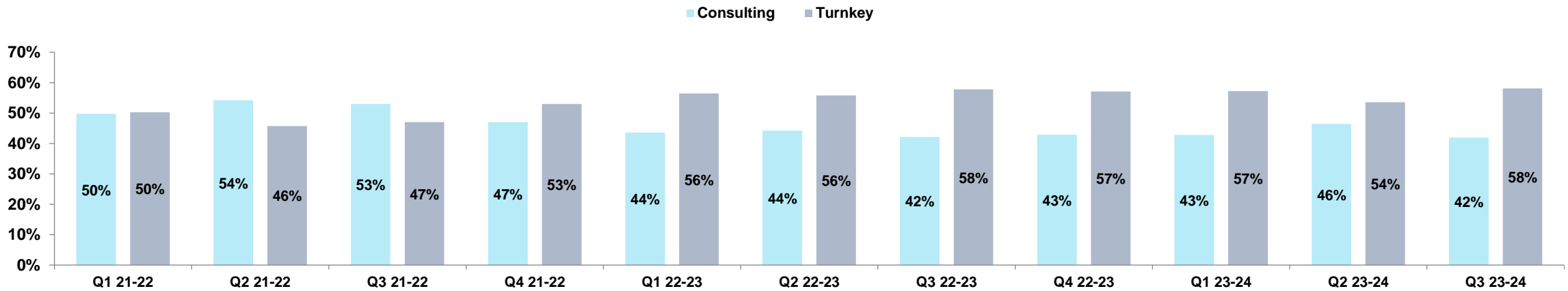
Quarterly Performance Track Record - Standalone



Total Income



Revenue Mix (Consultancy Vs Turnkey)

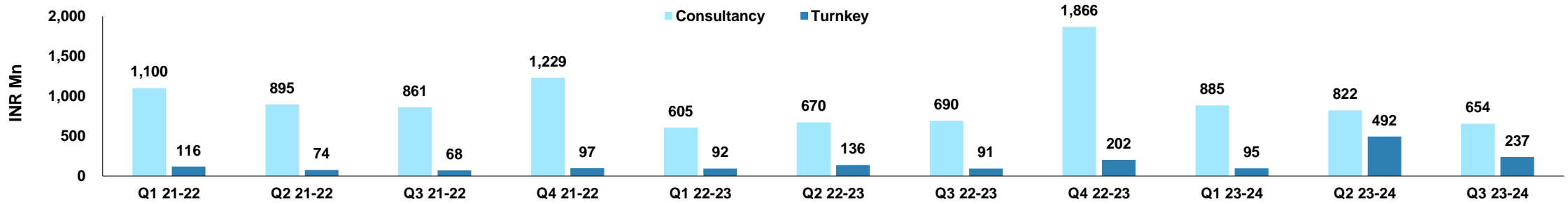


Note: All figures are on standalone basis

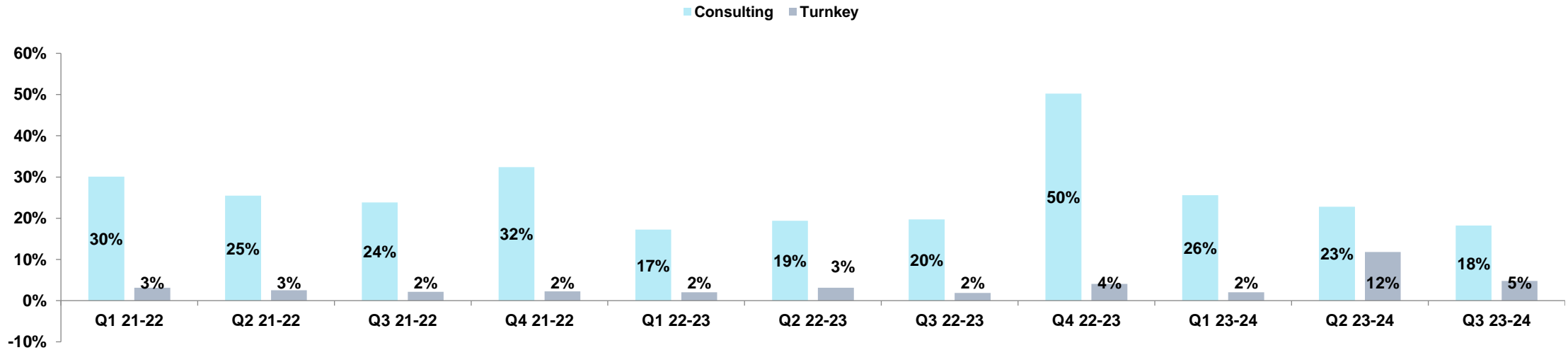
Quarterly Performance Track Record – Standalone



Segment Wise Operating Profit



Segment Wise Profit %



Note: All figures are on standalone basis



2

Business Secured and Order Book Financial

Q3 & 9M FY 23-24: Business Secured and Order Book – Standalone



Rs Mn

Business Secured	9M 23-24	Q3 23-24	Q2 23-24	Q1 23-24	Q1 22-23	Q2 22-23	Q3 22-23	Q4 22-23
Consultancy (domestic)	9,646	5,358	2,836	1,452	2,201	817	2,261	1,198
Consultancy (overseas)	4,251	1,013	251	2,987	49	94	110	5,885
Consultancy Total	13,897	6,371	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	30,465	6,371	11,442	12,652	2,250	3,405	2,304	39,119

Order Book (Cumulative)	As on Dec 23	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	47513	48531	49,792	47,935	45,994	45,046	48296
Turnkey	32393	33352	31,233	40,403	38,319	33,610	28650
Total Order Book	79906	81883	81,025	88,338	84,313	78,656	76946**
Consultancy %	59%	59%	61%	54%	55%	57%	63%
Turnkey %	41%	41%	39%	46%	45%	43%	37%

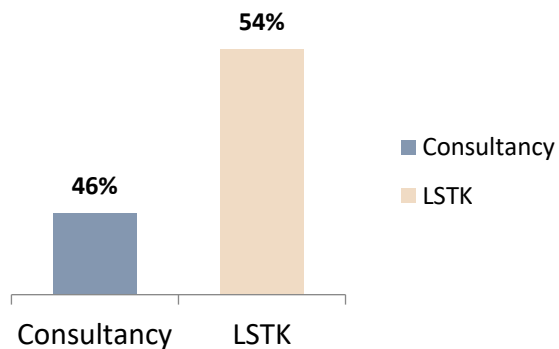
Note : Data on unconsolidated basis

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

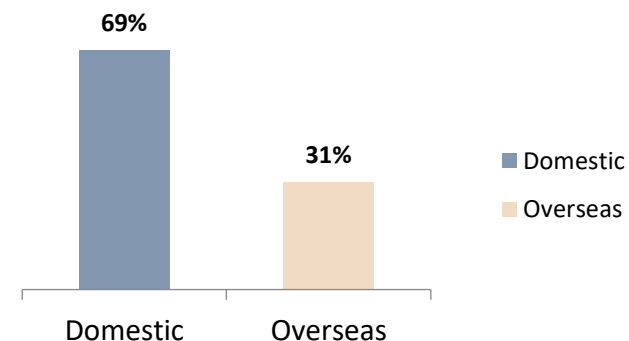
Delivering Excellence Through People

9M FY 23-24 : Business Secured Break up – Standalone

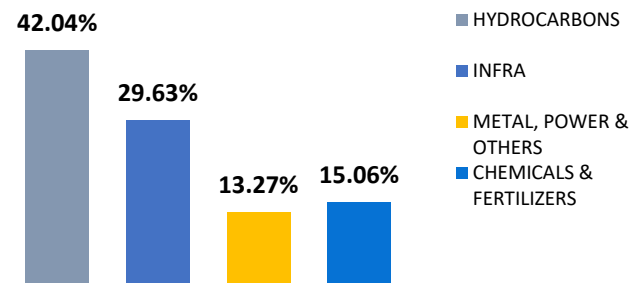
Consultancy Vs LSTK



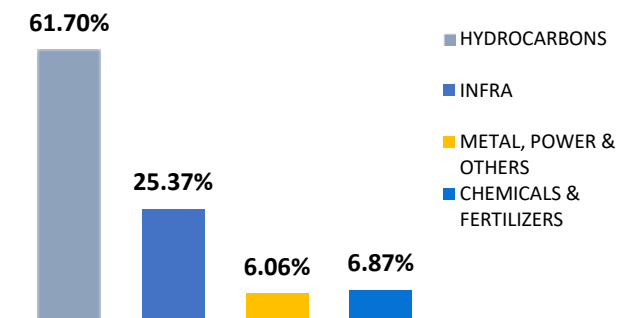
Consultancy Domestic Vs Overseas



Consultancy Segmental Break up



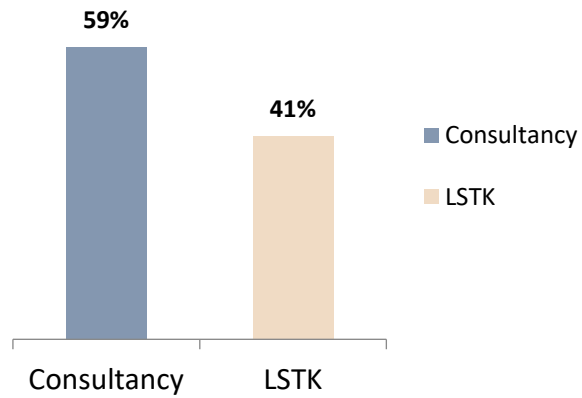
Total Orders Segmental Break up



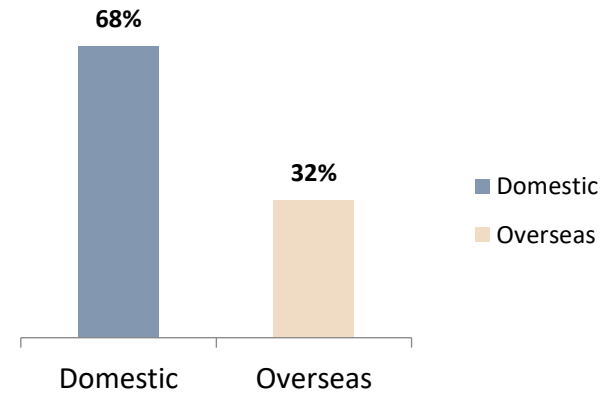
Note : Data on unconsolidated basis

9M FY 23-24 : Order Book Break up – Standalone

Consultancy Vs LSTK



Consultancy Domestic Vs Overseas



Note : Data on unconsolidated basis

Q3 FY23-24 : Salient Orders Secured



Service Type	Project scope	Client	Contract Value (Rs. Million)	Award Date	Completion Date
Domestic					
Consultancy	Consultancy Services for Setting up of Aqueous Ammonia unit at Numaligarh Refinery (On Depository Basis)	Numaligarh Refinery Limited (NRL)	120	October 2023	December 2025
Consultancy	EPCM Services for Bio-Refinery Project at Numaligarh (Change Order)	Assam Bio Refinery Private Limited (ABRPL)	410	August 2018	June 2023
Consultancy	Consultancy Services for Renovation of living quarter and revamping of HVAC on Mumbai High Assets (on MOA Basis)	Oil and Natural Gas Corporation (ONGC)	120	November 2023	November 2026
OBE-LSTK	Construction of Multi-Storied Building for Integrated Office-cum-Data Centre Complex at Patel Dham, 35 S.P. Marg, New Delhi. (On Depository Basis)	Intelligence Bureau	3500	November 2023	July 2026
Consultancy	Post Bid Design & Engineering of Prefabricated Automated Let Down Stations for RPTU Project at Numaligarh Refinery	Bliss Anand Pvt. Ltd. (BAPL)	128	December 2023	March 2025
Consultancy	Consultancy Services for FEED Engineering Services for unloading pipelines, onshore storage tank farm and associated facilities at GCPL Dahej	Gujarat Chemical Port Limited (GCPL)	276	December 2023	April 2027
Overseas					
Consultancy	FEED and PMC Services for new NHT/CCR-Reforming unit	Sonatrach, Algeria	579	October 2023	April 2027
Consultancy	FEED for Acid Gas Removal Project (AGRP) revamp at MAA Refinery	Kuwait National Petroleum Company (KNPC), Kuwait	269	December 2023	February 2025

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

Delivering Excellence Through People

Business Secured and Order Book – Standalone

Rs Mn

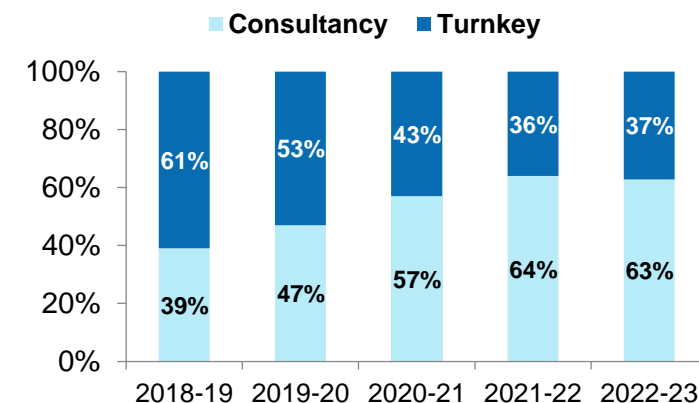
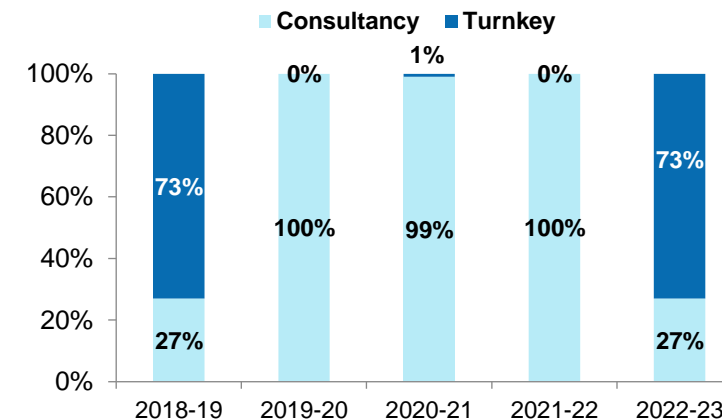
Business Secured	FY 22-23	FY 21-22	FY 20-21	FY 19-20	FY 18-19
Consultancy (domestic)	6,477	16,515	14,550	8,119	14,942
Consultancy (overseas)	6,138	356	1,011	8,053	911
Consultancy Total	12,615	16,871	15,562	16,172	15,853
Turnkey	34,463	0	130	0	43,052
Total Business secured	47,078*	16,871	15,692	16,172	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 Q3 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		
Implemen-ting 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	Telangana	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 769 crores (approx)	USD 100,000/-

Disclaimer



This presentation report is for distribution only under such circumstances as may be permitted by applicable law. It is published solely for information purposes, it does not constitute an advertisement and is not to be construed as a solicitation or an offer to buy or sell any securities or related financial instruments in any jurisdiction. No representation or warranty, either express or implied, is provided in relation to the accuracy, completeness or reliability of the information contained herein, except with respect to information concerning EIL's past performance, its subsidiaries and affiliates, nor is it intended to be a complete statement or summary of the future proposals, strategies and projections referred to in the report. EIL does not undertake that investors will obtain profits, nor will it share with investors any investment profits nor accept any liability for any investment losses. Investments involve risks and investors should exercise prudence in making their investment decisions. The report should not be regarded by recipients as a substitute for the exercise of their own judgment. Past performance is not necessarily a guide to future performance. The value of any investment or income may go down as well as up and you may not get back the full amount invested. Any opinions expressed in this report are subject to change without notice and may differ or be contrary to opinions expressed by other business groups of EIL as a result of using different assumptions and criteria.

This presentation report may contain certain "forward-looking statements". These forward-looking statements generally can be identified by words or phrases such as "aim", "anticipate", "believe", "expect", "estimate", "intend", "objective", "plan", "project", "shall", "will", "will continue", "will pursue" or other words or phrases of similar import. Similarly, statements that describe our strategies, objectives, plans or goals are also forward-looking statements. All forward-looking statements are subject to risks, uncertainties and assumptions about us that could cause actual results to differ materially from those contemplated by the relevant statement. These forward looking statements are based on our current plans and expectations. Actual results may differ materially from those suggested by the forward-looking statements due to risks or uncertainties associated with our expectations with respect to, but not limited to, regulatory changes pertaining to the industries in which we have our businesses and our ability to respond to them, our ability to successfully implement our strategy, our growth and expansion, technological changes, our exposure to market risks, general economic and political conditions which have an impact on our business activities or investments, the monetary and fiscal policies of India, inflation, deflation, unanticipated turbulence in interest rates, foreign exchange rates, equity prices or other rates or prices, the performance of the financial markets in India and globally, changes in Indian laws, regulations and taxes and changes in competition in our industry etc.

EIL reserves the right to alter, modify or otherwise change the presentation without notifying any person of such changes or revision. Neither the author or EIL shall be liable for any direct or indirect damages that may arise due to any act or omission on the part of the user due to any reliance placed or guidance taken from this presentation report. Further, EIL is under no obligation to update or keep current the information contained herein.

The disclosures contained in this presentation report produced by EIL shall be governed by and construed in accordance with laws of India. EIL specifically prohibits the redistribution of this material in whole or in part without the written permission of EIL and EIL accepts no liability whatsoever for the actions of third parties in this respect. Images may depict objects or elements which are protected by third party copyright, trademarks and other intellectual property rights. All rights reserved.



THANK YOU