

ENGINEERS INDIA LIMITED



CIN: L74899DL1965GOI004352

Regd. Office : Engineers India Bhavan, 1, Bhikaiji Cama Place, New Delhi-110066

Website: www.engineersindia.com ; e-mail: eil.mktg@eil.co.in ; Telephone: 011- 26762121 ; Fax: 011- 26178210

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH 2020

(₹ in lakhs)

S. No.	PARTICULARS	STANDALONE				
		QUARTER ENDED			FOR THE YEAR ENDED	
		31-Mar-20	31-Dec-19	31-Mar-19	31-Mar-20	31-Mar-19
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Revenue from operations	85,381.04	89,061.43	61,260.73	3,20,305.08	2,44,433.85
2	Other income	6,850.64	6,570.30	5,960.13	25,803.46	22,508.09
3	Total Income (1+2)	92,231.68	95,631.73	67,220.86	3,46,108.54	2,66,941.94
	Expenses					
	Technical assistance/sub-contracts	34,522.96	36,287.99	14,168.39	1,08,953.44	45,093.48
	Construction materials and equipments	9,250.95	13,873.72	12,342.13	46,805.34	61,156.60
	Employee benefits expenses	22,499.88	21,238.40	19,175.75	84,435.56	75,706.98
	Finance costs	60.83	43.61	41.61	173.67	122.89
	Depreciation and amortisation expense	672.75	558.99	580.46	2,383.44	2,235.95
	Other expenses	8,003.26	9,101.11	6,242.65	35,806.19	25,875.42
4	Total expenses	75,010.63	81,103.82	52,550.99	2,78,557.64	2,10,191.32
5	Profit/(Loss) before exceptional items and tax (3-4)	17,221.05	14,527.91	14,669.87	67,550.90	56,750.62
6	Exceptional items	-	-	-	-	-
7	Profit before tax (5-6)	17,221.05	14,527.91	14,669.87	67,550.90	56,750.62
8	Tax expense:					
	(1) Current tax					
	- For the year	5,579.45	4,670.24	4,593.03	21,936.32	19,470.19
	- For earlier years Tax adjustments (net)	(6.72)	(1.36)	(412.37)	(49.35)	(597.63)
	(2) Deferred tax	(1,324.14)	(1,007.78)	999.10	2,639.56	871.04
9	Profit for the period from continuing operations (7-8)	12,972.46	10,866.81	9,490.11	43,024.37	37,007.02
10	Profit/(Loss) from discontinued operations (After Tax)	-	-	-	-	-
11	Profit for the period (9 + 10)	12,972.46	10,866.81	9,490.11	43,024.37	37,007.02
12	Other comprehensive income					
	Items that will not be reclassified to profit and loss					
	Re-measurement gains (losses) on defined benefit plans	(2,800.61)	(122.00)	(311.67)	(3,163.61)	(264.67)
	Income tax relating to items that will not be reclassified to profit and loss	614.78	30.71	108.90	33.89	92.48
	Items that will be reclassified to profit and loss					
	Exchange differences on translation of foreign operations	79.64	0.79	1.31	96.49	22.19
	Income tax relating to items that will be reclassified to profit and loss	(20.04)	(0.20)	(0.45)	(24.50)	(7.75)
	Other comprehensive income for the period (12)	(2,126.23)	(90.70)	(201.91)	(3,057.73)	(157.75)
13	Total comprehensive income for the period (11 + 12)	10,846.23	10,776.11	9,288.20	39,966.64	36,849.27
14	Paid up Equity Share Capital (Face Value of ₹ 5 per Share)	31,595.58	31,595.58	31,595.58	31,595.58	31,595.58
15	Other Equity				2,02,950.16	1,95,988.94
16	Earnings per equity share (Face value ₹ 5 per share)					
	(for continuing and discontinued operations)					
	Basic (₹)	2.05	1.72	1.51	6.81	5.86
	Diluted (₹)	2.05	1.72	1.51	6.81	5.86



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**STATEMENT OF STANDALONE AUDITED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED
FOR THE QUARTER AND YEAR ENDED 31st MARCH 2020**

(₹ In Lakhs)

PARTICULARS	STANDALONE				
	QUARTER ENDED			FOR THE YEAR ENDED	
	31-Mar-20	31-Dec-19	31-Mar-19	31-Mar-20	31-Mar-19
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
Segment Revenue					
Consultancy & Engineering Projects	40,165.61	36,510.51	35,224.06	1,56,531.02	1,34,946.97
Turnkey Projects	45,215.43	52,550.92	26,036.67	1,63,774.06	1,09,486.88
Total	85,381.04	89,061.43	61,260.73	3,20,305.08	2,44,433.85
Segment Profit from operations					
Consultancy & Engineering Projects	13,733.52	9,019.65	10,111.32	49,892.58	38,938.00
Turnkey Projects	1,303.25	1,596.17	1,631.29	6,544.96	6,278.82
Total (a)	15,036.77	10,615.82	11,742.61	56,437.54	45,216.82
Interest	60.83	43.61	41.61	173.67	122.89
Other un- allocable expenditure*	4,605.53	2,614.60	2,991.26	14,516.43	10,851.40
Total (b)	4,666.36	2,658.21	3,032.87	14,690.10	10,974.29
Other Income (c)	6,850.64	6,570.30	5,960.13	25,803.46	22,508.09
Profit Before Tax (a-b+c)	17,221.05	14,527.91	14,669.87	67,550.90	56,750.62
Capital Employed **	2,34,545.74	2,51,063.35	2,27,584.52	2,34,545.74	2,27,584.52

*Includes expenditure on Oil and Gas exploration blocks including dry well written off and impairment amounting to ₹ 2,984.83 Lakhs (previous year : ₹ 1,793.85 Lakhs).

* Includes ₹ 1,630.10 Lakhs (previous year: Nil) of accrued provident fund liability for default till 31-03-2020 on account of Provident Fund Trust investment.

** Property, Plant & Equipment and other assets used in the Company's business or segment liabilities contracted have not been identified to any of the reportable segments, as these assets and support services are used interchangeably between segments. Accordingly, no disclosure relating to total segment assets and liabilities has been made and capital employed has been presented.



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AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31st MARCH 2020
STATEMENT OF STANDALONE ASSETS AND LIABILITIES

(₹ in lakhs)

PARTICULARS	STANDALONE	
	AS AT	AS AT
	31-Mar-2020	31-Mar-2019
	Audited	Audited
I Assets		
Non-current assets		
(a) Property, plant and equipment	20,850.95	21,588.24
(b) Right-of-use assets	1,327.07	-
(c) Capital work-in-progress	213.60	3,366.97
(d) Investment property	4,764.04	2,739.77
(e) Other intangibles assets	232.85	232.75
(f) Intangible Assets under development	96.36	1,833.94
(g) Financial assets		
(i) Investments	42,681.45	27,398.00
(ii) Loans	4,679.45	3,988.39
(iii) Other financial assets	9.97	38.16
(h) Deferred tax assets (net)	26,945.73	29,691.53
(i) Non-current tax assets (net)	3,414.50	1,705.75
(j) Other non-current assets	1,097.24	1,058.01
Total Non-current assets	1,06,313.21	93,641.51
Current assets		
(a) Inventories	661.89	689.65
(b) Financial assets		
(i) Investments	5,000.12	4,606.44
(ii) Trade receivables	66,614.60	41,414.56
(iii) Cash and cash equivalents	2,445.55	21,296.40
(iv) Other bank balances	2,69,805.32	2,44,809.16
(v) Loans	1,430.86	1,312.37
(vi) Other financial assets	29,323.82	44,445.12
(c) Other current assets	21,285.59	16,233.62
Total Current assets	3,96,567.75	3,74,807.32
Total Assets	5,02,880.96	4,68,448.83
II Equity and liabilities		
Equity		
(a) Equity share capital	31,595.58	31,595.58
(b) Other equity	2,02,950.16	1,95,988.94
Total Equity	2,34,545.74	2,27,584.52
Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Lease liabilities	244.53	-
(ii) Other financial liabilities	669.05	389.44
(b) Provisions	326.87	310.77
(c) Other non-current liabilities	201.83	150.97
Total Non-current liabilities	1,442.28	851.18
Current liabilities		
(a) Financial liabilities		
(i) Trade payables		
Total outstanding dues of Micro Enterprises and Small Enterprises	6,879.42	4,406.09
Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises	21,086.64	20,350.91
(ii) Lease liabilities	247.91	-
(iii) Other financial liabilities	36,510.03	35,545.04
(b) Other current liabilities	1,41,698.73	1,31,970.82
(c) Provisions	59,182.89	47,610.80
(d) Current tax liabilities (net)	1,287.32	129.47
Total Current liabilities	2,66,892.94	2,40,013.13
Total Equity and liabilities	5,02,880.96	4,68,448.83



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Statement of Standalone Cash Flow for year ended 31st March 2020

(₹ in lakhs)

	Year Ended	
	31-March-20 (Audited)	31-March-19 (Audited)
	STANDALONE	
A CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	67,550.90	56,750.62
Adjustments for:		
Depreciation and amortisation expense	2,383.44	2,235.95
Fixed assets written off	2.49	1.06
Deposit written off	-	10.65
(Reversal of impairment)/impairment in value of investments	0.37	(201.67)
Loss in Investment in Joint Venture	-	202.62
Bad debts written off	159.15	79.59
Dry well written off	-	1,542.66
Allowance for expected credit losses - trade receivables and advances (net)	3,920.84	(468.70)
Provision for Impairment of Exploration Expenditure	2,839.20	-
Provision Employees' post retirement/long-term benefits	(217.87)	(6,431.63)
Provision for corporate social responsibility	(121.37)	144.91
(Reversal of provision)/provision for contractual obligations (net)	9,534.85	5,907.25
(Reversal of provision)/provision for expected losses (net)	(771.03)	641.91
Interest expense	173.67	122.89
(Profit)/loss on sale of fixed assets	11.22	(0.59)
Interest income	(20,951.89)	(17,687.41)
Loss/(gain) on modification of employee advances	(68.53)	29.19
Amortization of deferred income	(136.99)	(111.71)
Capital gain on redemption of investments in mutual funds	(261.02)	(1.39)
Dividend income	(824.92)	(981.30)
Operating profit before changes in Assets & Liabilities	63,222.51	41,784.90
Movement in Assets and Liabilities		
(Increase)/decrease in Trade and Other Receivables	(20,705.01)	1,078.07
(Increase)/decrease in Inventories	27.76	(579.46)
Increase/(decrease) in Trade and Other Payables	16,830.70	33,797.47
Cash flow from operations	59,375.96	76,080.98
Income tax paid (net)	(22,201.88)	(21,608.52)
Net cash flow from operating activities (A)	37,174.08	54,472.46
B CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment, investment property, intangibles assets and intangible assets under development (including capital work-in-progress)	(1,777.81)	(3,215.16)
Sale of fixed assets	27.14	6.92
Interest received	19,871.36	16,545.41
Dividend received	824.92	981.30
Receipt of Capital Grant	32.66	-
Investment in liquid plans of mutual funds (net)	(132.66)	(2,103.45)
Fixed deposit placed with banks having original maturity of more than three months	(2,69,331.00)	(2,31,943.54)
Fixed deposit with banks matured having original maturity of more than three months	2,43,021.73	2,25,648.11
Investment in joint ventures	(15,283.82)	(5,500.00)
Net cash flows from investing activities (B)	(22,747.48)	419.59
C CASH FLOWS FROM FINANCING ACTIVITIES		
Dividend paid (including tax)	(33,005.42)	(36,052.02)
Payment of lease liabilities	(272.03)	-
Net cash used in financing activities (C)	(33,277.45)	(36,052.02)
Increase/(decrease) in cash and cash equivalents (A+B+C)	(18,850.85)	18,840.03
Cash and cash equivalents at the beginning of the period	21,296.40	2,456.37
Cash and cash equivalents at the end of the period	2,445.55	21,296.40



NOTES:

- 1) The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 25th June, 2020.
- 2) These financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules thereafter.
- 3) Effective April 1, 2019, the Company has adopted Ind AS 116 "Leases" retrospectively, using the cumulative effect method and hence the comparative information is not restated. The adoption of the standard did not have any material impact on the financial results of the company.
- 4) The Audited Accounts are subject to review by the Comptroller and Auditor General of India under section 143(6) of the Companies Act, 2013.
- 5) The Board of Directors have recommended a final dividend of ₹ 1.55 per share (Face value ₹ 5.00 per share) in addition to interim dividend of ₹ 3.60 per share (Face Value ₹ 5.00 per Share) paid during the year. The final dividend is subject to approval of shareholders in the Annual General Meeting.
- 6) The figures of three months ended 31st March, 2020 and 31st March 2019 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the respective financial years.
- 7) The lockdown was announced by the Government of India in the last week of the financial year and as such during the financial year 2019-20 there was no significant impact of COVID-19 on the operations of the company. Moving forward, management has assessed the potential impact of COVID-19 based on the current circumstances and expects no significant impact on the continuity of operations of the business on long term basis, though the disruption on account of COVID-19 could have medium term impact.
- 8) The company has elected to exercise the option permitted under section 115 BAA of the Income - Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Act, 2019. Accordingly, the Company has recognised tax provision and remeasured its deferred tax assets/liabilities, basis the rates prescribed in the said section and taken the full effect to Statement of profit and loss in the quarter ended 30th September, 2019. The re-measurement has resulted in a write down of the net deferred tax assets pertaining to earlier years by ₹ 8253.19 Lakhs which was accounted for in the Statement of profit and loss for the quarter ended 30th September, 2019.
- 9) The company has opted to settle Income tax dispute under the Direct Tax Vivad Se Vishwas Act, 2020 and accordingly a sum of ₹ 7.45 Lakhs refundable under the said scheme has been recognised in the Statement of profit and loss.
- 10) The turnover and operating profit for the year ended 31st March, 2020 includes ₹ 9662.03 Lakhs and ₹ 8478.50 Lakhs respectively on account of impact of variation order received and accounted for during the quarter ended 30th June, 2019 in Consultancy and Engineering Projects segment.
- 11) Previous period figures have been regrouped/reclassified wherever necessary to make them comparable to the figures of the current periods.

By Order of the Board
For Engineers India Limited



(Sunil Bhatia)
Director (Finance)
DIN: 08259936

Place : New Delhi
Dated : 25th June, 2020



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(₹ in lakhs)

S. No.	PARTICULARS	CONSOLIDATED				
		QUARTER ENDED			FOR THE YEAR ENDED	
		31-Mar-20	31-Dec-19	31-Mar-19	31-Mar-20	31-Mar-19
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Revenue from operations	86,438.26	89,916.63	61,808.49	3,23,653.63	2,47,579.84
2	Other income	6,635.34	6,667.10	5,757.76	25,553.60	22,231.16
3	Total Income (1+2)	93,073.60	96,583.73	67,566.25	3,49,207.23	2,69,811.00
	Expenses					
	Technical assistance/sub-contracts	34,437.48	36,033.71	13,818.72	1,08,181.40	44,042.38
	Construction materials and equipments	9,250.95	13,873.72	12,342.13	46,805.34	61,156.57
	Employee benefits expenses	23,082.97	21,774.41	19,967.67	86,556.95	78,098.85
	Finance costs	61.13	43.78	41.71	174.47	123.21
	Depreciation and amortisation expense	676.76	563.03	583.20	2,399.91	2,249.37
	Other expenses	8,339.91	9,255.65	6,437.44	36,787.25	26,718.25
4	Total expenses	75,849.20	81,544.30	53,190.87	2,80,905.32	2,12,388.63
5	Profit/(Loss) before exceptional items and tax (3-4)	17,224.40	15,039.43	14,375.38	68,301.91	57,422.37
6	Exceptional items	-	-	-	-	-
7	Profit before tax (5 -6)	17,224.40	15,039.43	14,375.38	68,301.91	57,422.37
8	Tax expense:					
	(1) Current tax					
	- For the year	5,677.60	4,797.52	4,608.07	22,350.08	19,877.76
	- For earlier years Tax adjustments (net)	(6.78)	(1.36)	(412.37)	(49.41)	(597.63)
	(2) Deferred tax	(1,344.10)	(1,004.61)	979.00	2,615.28	848.41
9	Profit for the period from continuing operations (7-8)	12,897.68	11,247.88	9,200.68	43,385.96	37,293.83
10	Profit/(Loss) from discontinued operations (After Tax)	-	-	-	-	-
11	Profit after tax (9+10)	12,897.68	11,247.88	9,200.68	43,385.96	37,293.83
12	Share of Profit/(Loss) in Joint Venture Entities	(929.10)	(66.36)	(305.24)	(1,004.08)	(449.14)
13	Profit for the period (11 + 12)	11,968.58	11,181.52	8,895.44	42,381.88	36,844.69
14	Other comprehensive income					
	Items that will not be reclassified to profit and loss					
	Re-measurement gains (losses) on defined benefit plans	(2,864.68)	(116.68)	(312.28)	(3,219.37)	(255.40)
	Income tax relating to items that will not be reclassified to profit and loss	630.90	29.37	109.08	47.92	89.78
	Items that will be reclassified to profit and loss					
	Exchange differences on translation of foreign operations	79.64	0.79	1.31	96.49	22.19
	Income tax relating to items that will be reclassified to profit and loss	(20.04)	(0.20)	(0.45)	(24.50)	(7.75)
	Other comprehensive income for the period (14)	(2,174.18)	(86.72)	(202.34)	(3,099.46)	(151.18)
15	Total comprehensive income for the period (13 + 14)	9,794.40	11,094.80	8,693.10	39,282.42	36,693.51
	Profit for the period attributable to :					
	Owners of the Parent Company	11,968.58	11,181.52	8,895.44	42,381.88	36,844.69
	Non Controlling Interest	-	-	-	-	-
	Other Comprehensive Income for the period attributable to :					
	Owners of the Parent Company	(2,174.18)	(86.72)	(202.34)	(3,099.46)	(151.18)
	Non Controlling Interest	-	-	-	-	-
	Total Comprehensive Income for the period attributable to :					
	Owners of the Parent Company	9,794.40	11,094.80	8,693.10	39,282.42	36,693.51
	Non Controlling Interest	-	-	-	-	-
	16 Paid up Equity Share Capital (Face Value of ₹ 5 per Share)	31,595.58	31,595.58	31,595.58	31,595.58	31,595.58
	17 Other Equity				2,09,006.31	2,02,853.92
	18 Earnings per equity share (Face value ₹ 5 per share)					
	(for continuing and discontinued operations)					
	Basic (₹)	1.90	1.77	1.41	6.71	5.83
	Diluted (₹)	1.90	1.77	1.41	6.71	5.83



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FOR THE QUARTER AND YEAR ENDED 31st MARCH 2020**

(₹ In Lakhs)

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	31-Mar-20	31-Dec-19	31-Mar-19	31-Mar-20	31-Mar-19
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
Segment Revenue					
Consultancy & Engineering Projects	41,222.83	37,365.71	35,771.82	1,59,879.57	1,38,092.96
Turnkey Projects	45,215.43	52,550.92	26,036.67	1,63,774.06	1,09,486.88
Total	86,438.26	89,916.63	61,808.49	3,23,653.63	2,47,579.84
Segment Profit from operations					
Consultancy & Engineering Projects	14,014.55	9,475.87	10,069.63	51,063.99	40,063.03
Turnkey Projects	1,303.25	1,596.17	1,631.29	6,544.96	6,278.82
Total (a)	15,317.80	11,072.04	11,700.92	57,608.95	46,341.85
Interest	61.13	43.78	41.71	174.47	123.21
Other un- allocable expenditure*	4,667.61	2,655.93	3,041.59	14,686.17	11,027.43
Total (b)	4,728.74	2,699.71	3,083.30	14,860.64	11,150.64
Other Income (c)	6,635.34	6,667.10	5,757.76	25,553.60	22,231.16
Profit Before Tax (a-b+c)	17,224.40	15,039.43	14,375.38	68,301.91	57,422.37
Capital Employed **	2,40,601.89	2,58,518.19	2,34,449.50	2,40,601.89	2,34,449.50

*Includes expenditure on Oil and Gas exploration blocks including dry well written off and impairment amounting to ₹ 2,984.83 Lakhs (previous year : ₹ 1,793.85 Lakhs).

* Includes ₹ 1,630.10 Lakhs (previous year: Nil) of accrued provident fund liability for default till 31-03-2020 on account of Provident Fund Trust investment.

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Website: www.engineersindia.com ; e-mail: eil.mktg@eil.co.in ; Telephone: 011- 26762121 ; Fax: 011- 26178210

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31st MARCH 2020
STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES

(₹ in lakhs)

PARTICULARS	CONSOLIDATED	
	AS AT	AS AT
	31-Mar-2020	31-Mar-2019
	Audited	Audited
I Assets		
Non-current assets		
(a) Property, plant and equipment	21,600.51	21,812.93
(b) Right-of-use assets	1,652.92	-
(c) Capital work-in-progress	213.60	3,366.97
(d) Investment property	3,900.21	2,739.77
(e) Other intangibles assets	233.49	234.09
(f) Intangible Assets under development	96.36	1,833.94
(g) Investments accounted using equity method	40,877.15	26,589.06
(h) Financial assets		
(i) Loans	4,737.01	3,995.21
(ii) Other financial assets	32.41	38.55
(i) Deferred tax assets (net)	27,202.56	29,910.05
(j) Non-current tax assets (net)	3,731.96	2,013.24
(k) Other non-current assets	1,098.43	1,058.09
Total Non-current assets	1,05,376.61	93,591.90
Current assets		
(a) Inventories	670.70	693.82
(b) Financial assets		
(i) Investments	5,202.62	4,890.82
(ii) Trade receivables	68,019.78	42,687.05
(iii) Cash and cash equivalents	2,572.88	21,364.15
(iv) Other bank balances	2,75,177.07	2,50,190.00
(v) Loans	1,702.93	1,681.89
(vi) Other financial assets	29,631.04	44,690.84
(c) Other current assets	21,287.46	16,263.09
Total Current assets	4,04,264.48	3,82,461.66
Total Assets	5,09,641.09	4,76,053.56
II Equity and liabilities		
Equity		
(a) Equity share capital	31,595.58	31,595.58
(b) Other equity	2,09,006.31	2,02,853.92
Non Controlling Interest	-	-
Total Equity	2,40,601.89	2,34,449.50
Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Lease liabilities	244.53	-
(ii) Other financial liabilities	684.64	392.63
(b) Provisions	934.14	762.93
(c) Other non-current liabilities	203.50	151.02
Total Non-current liabilities	2,066.81	1,306.58
Current liabilities		
(a) Financial liabilities		
(i) Trade payables		
Total outstanding dues of Micro Enterprises and Small Enterprises	6,963.05	4,426.30
Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises	20,527.84	20,026.36
(ii) Lease liabilities	247.91	-
(iii) Other financial liabilities	36,636.12	35,619.33
(b) Other current liabilities	1,42,032.76	1,32,446.38
(c) Provisions	59,255.95	47,649.64
(d) Current tax liabilities (net)	1,308.76	129.47
Total Current liabilities	2,66,972.39	2,40,297.48
Total Equity and liabilities	5,09,641.09	4,76,053.56



ENGINEERS INDIA LIMITED



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Statement of Consolidated Cash Flow for year ended 31st March 2020

(₹ in lakhs)

	Year Ended	
	31-March-20 (Audited)	31-March-19 (Audited)
	CONSOLIDATED	
A CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	68,301.91	57,422.37
Adjustments for:		
Depreciation and amortisation expense	2,399.91	2,249.37
Fixed assets written off	2.49	1.06
Deposit written off	-	10.65
Bad debts written off	161.68	79.59
Dry well written off	-	1,542.66
Allowance for expected credit losses - trade receivables and advances (net)	4,041.45	(348.66)
Provision for Impairment of Exploration Expenditure	2,839.20	-
Provision Employees' post retirement/long-term benefits	(115.30)	(6,453.70)
Provision for corporate social responsibility	(90.37)	144.91
(Reversal of provision)/provision for contractual obligations (net)	9,534.85	5,907.25
(Reversal of provision)/provision for expected losses (net)	(771.03)	641.91
Interest expense	174.47	123.21
(Profit)/loss on sale of fixed assets	11.22	(1.03)
Interest income	(21,382.27)	(18,078.39)
Loss/(gain) on modification of employee advances	(68.53)	29.19
Amortization of deferred income	(150.27)	(117.50)
Capital gain on redemption of investments in mutual funds	(247.66)	(1.40)
Dividend income	(179.40)	(341.15)
Operating profit before changes in Assets & Liabilities	64,462.35	42,810.34
Movement in Assets and Liabilities		
(Increase)/decrease in Trade and Other Receivables	(20,937.28)	1,228.49
(Increase)/decrease in Inventories	23.12	(581.10)
Increase/(decrease) in Trade and Other Payables	16,596.65	33,660.97
Cash flow from operations	60,144.84	77,118.70
Income tax paid (net)	(22,583.82)	(22,218.91)
Net cash flow from operating activities (A)	37,561.02	54,899.79
B CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment, investment property, intangibles assets and intangible assets under development (including capital work-in-progress)	(1,780.47)	(3,237.78)
Sale of fixed assets	27.14	7.36
Interest received	20,265.93	16,936.39
Dividend received	179.40	341.15
Receipt of Capital Grant	32.66	-
Investment in liquid plans of mutual funds (net)	(64.14)	(2,387.82)
Fixed deposit placed with banks having original maturity of more than three months	(2,74,450.35)	(2,32,188.85)
Fixed deposit with banks matured having original maturity of more than three months	2,48,131.80	2,25,648.11
Investment in joint ventures	(15,283.82)	(5,500.00)
Net cash flows from investing activities (B)	(22,941.85)	(381.44)
C CASH FLOWS FROM FINANCING ACTIVITIES		
Dividend paid (including tax)	(33,138.41)	(36,185.63)
Payment of lease liabilities	(272.03)	-
Net cash used in financing activities (C)	(33,410.44)	(36,185.63)
Increase/(decrease) in cash and cash equivalents (A+B+C)	(18,791.27)	18,332.72
Cash and cash equivalents at the beginning of the period	21,364.15	3,031.43
Cash and cash equivalents at the end of the period	2,572.88	21,364.15



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NOTES:

- 1) The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 25th June, 2020.
- 2) These financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules thereafter.
- 3) Effective April 1, 2019, the Group has adopted Ind AS 116 "Leases" retrospectively, using the cumulative effect method and hence the comparative information is not restated. The adoption of the standard did not have any material impact on the financial results of the Group.
- 4) The Audited Accounts are subject to review by the Comptroller and Auditor General of India under section 143(6) of the Companies Act, 2013.
- 5) The Board of Directors have recommended a final dividend of ₹ 1.55 per share (Face value ₹ 5.00 per share) in addition to interim dividend of ₹ 3.60 per share (Face Value ₹ 5.00 per Share) paid during the year. The final dividend is subject to approval of shareholders in the Annual General Meeting.
- 6) The figures of three months ended 31st March, 2020 and 31st March 2019 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the respective financial years.
- 7) The lockdown was announced by the Government of India in the last week of the financial year and as such during the financial year 2019-20 there was no significant impact of COVID-19 on the operations of the Group. Moving forward, management has assessed the potential impact of COVID-19 based on the current circumstances and expects no significant impact on the continuity of operations of the business on long term basis, though the disruption on account of COVID-19 could have medium term impact.
- 8) The Group has elected to exercise the option permitted under section 115 BAA of the Income - Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Act, 2019. Accordingly, the Group has recognised tax provision and remeasured its deferred tax assets/liabilities, basis the rates prescribed in the said section and taken the full effect to Statement of profit and loss in the quarter ended 30th September, 2019. The re-measurement has resulted in a write down of the net deferred tax assets pertaining to earlier years by ₹ 8282.85 Lakhs which was accounted for in the Statement of profit and loss for the quarter ended 30th September, 2019.
- 9) The Group has opted to settle Income tax dispute under the Direct Tax Vivad Se Vishwas Act, 2020 and accordingly a sum of ₹ 49.53 Lakhs refundable under the said scheme has been recognised in the Statement of profit and loss.
- 10) The turnover and operating profit for the year ended 31st March, 2020 includes ₹ 9662.03 Lakhs and ₹ 8478.50 Lakhs respectively on account of impact of variation order received and accounted for during the quarter ended 30th June, 2019 in Consultancy and Engineering Projects segment.
- 11) Previous period figures have been regrouped/reclassified wherever necessary to make them comparable to the figures of the current periods.

By Order of the Board
For Engineers India Limited



(Sunil Bhatia)
Director (Finance)
DIN: 08259936

Place : New Delhi
Dated : 25th June, 2020

