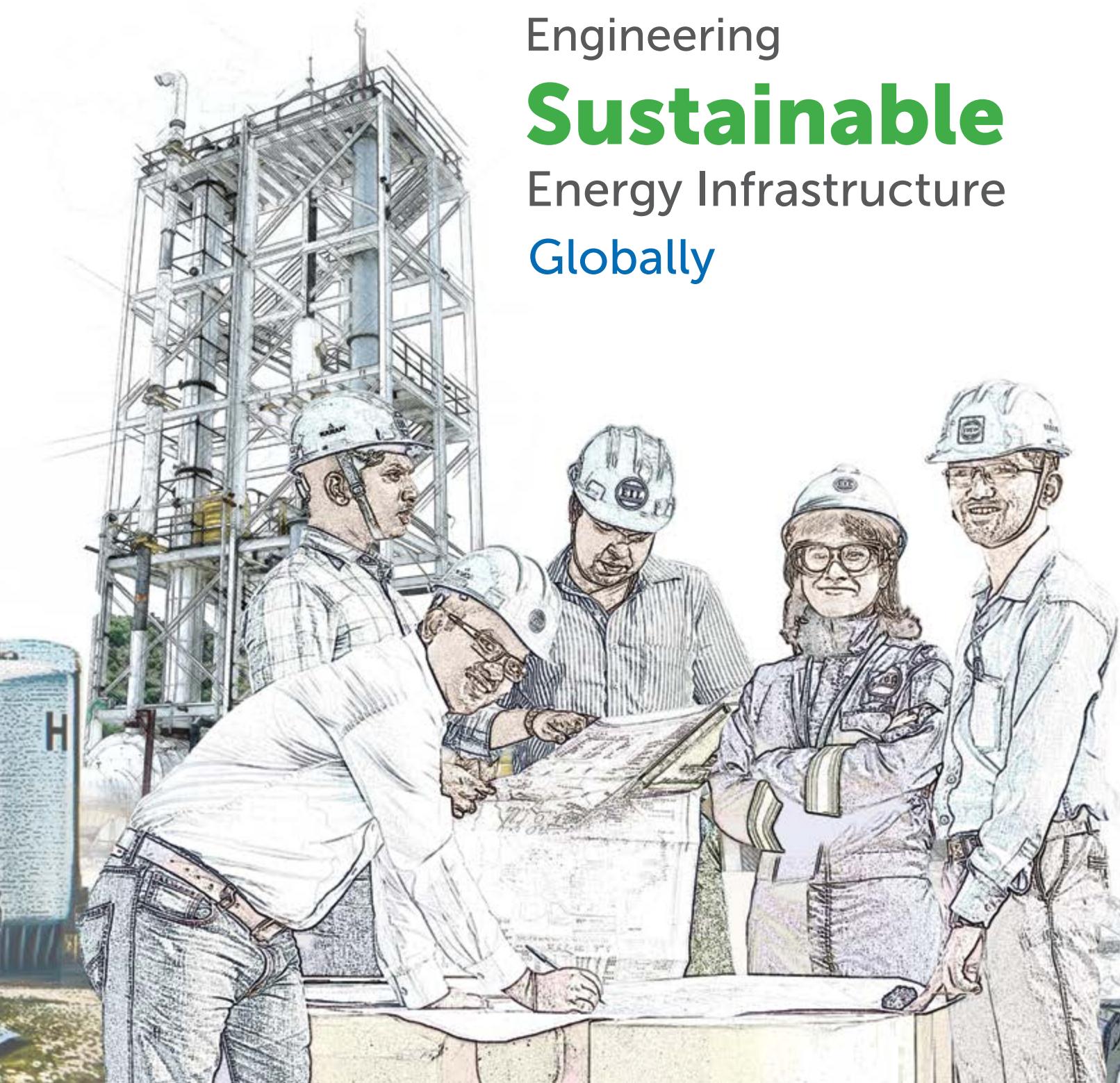


Integrated
Annual Report 2023-24

Engineers India Limited



Engineering
Sustainable
Energy Infrastructure
Globally



**At Engineers India Limited (EIL),
we are committed to creating**

sustainable energy infrastructure,

**offering a pathway to reduce carbon emissions,
enhance energy security and foster economic
development. We deploy state-of-the-art
engineering and project management solutions
to steer these projects from concept to
commissioning, while adhering to international
standards and sustainability benchmarks.**

We have developed stellar credentials as a leading global consultant, thanks to an impeccable track record of implementing mega projects in diverse geographies across the globe. This year, the commissioning of Dangote Refinery & Petrochemical Project in Nigeria, the world's largest single train refinery complex, exemplified our world class project execution capabilities. The ongoing Mongol Refinery project in Mongolia also demonstrates our ability to execute challenging projects in extreme climatic and geographical conditions.

In addition to engineering excellence, EIL emphasises environmental stewardship and social responsibility in all its projects, fostering community engagement and promoting eco-friendly practices. Our sustainability mandate entails operating our business in a manner that is responsible, value-accretive and transparent to all our stakeholders.



Committed to becoming a
Net Zero Emission Corporate Entity by 2035, we continue to accelerate our Environmental, Social and Governance (ESG) initiatives to lead the march towards a sustainable and resilient future.





Scan the QR Code
to know more
about the Company



Website
www.engineersindia.com

Icons to look for throughout the report



Page
Reference



Online Download
Reference



Weblink
Reference

RELATED TO UN SDGS

1 NO POVERTY	2 ZERO HUNGER	3 GOOD HEALTH AND WELL-BEING
4 QUALITY EDUCATION	5 GENDER EQUALITY	6 CLEAN WATER AND SANITATION
7 AFFORDABLE AND CLEAN ENERGY	8 DECENT WORK AND ECONOMIC GROWTH	9 INDUSTRY, INNOVATION AND INFRASTRUCTURE
10 REDUCED INEQUALITIES	11 SUSTAINABLE CITIES AND COMMUNITIES	12 RESPONSIBLE CONSUMPTION AND PRODUCTION
13 CLIMATE ACTION	14 LIFE BELOW WATER	15 LIFE ON LAND
16 PEACE, JUSTICE AND STRONG INSTITUTIONS	17 PARTNERSHIPS FOR THE GOALS	

About the report

OUR INTEGRATED APPROACH

This Report offers a comprehensive overview of our performance and value creation processes over the short, medium and long term. It highlights how we generate and sustain stakeholder value by effectively utilising various capitals. Through our strategic deployment of these capitals, we formulate and execute strategies aimed at long-term value creation. The Report also evaluates the outcomes of our business strategies by measuring their impact on stakeholders, while adopting a forward-looking perspective that discusses the opportunities and challenges we face.

OUR REPORTING FRAMEWORK

Our Integrated Annual Report adheres to the framework and guiding principles established by the International Integrated Reporting Council (IIRC). It illustrates how sustainability is integrated into our business management, thereby creating value for our customers and other stakeholders. Additionally, the financial and statutory sections comply with the requirements of:

- The Companies Act, 2013
- Indian Accounting Standards
- The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
- Secretarial Standards



FORWARD-LOOKING STATEMENTS

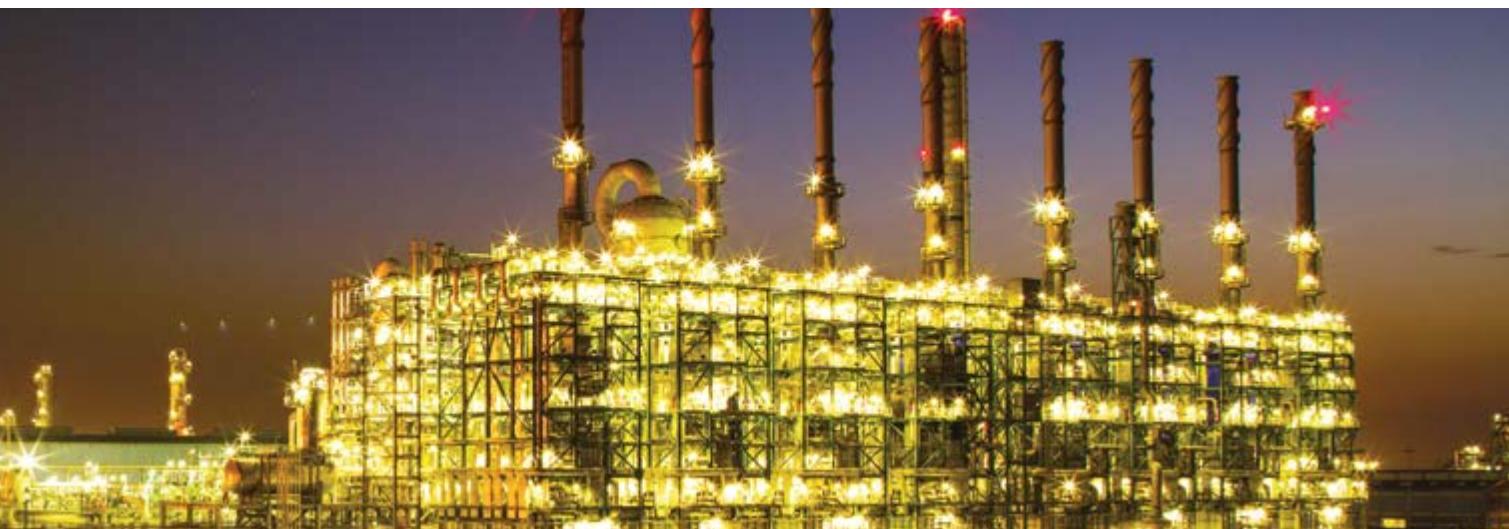
This Report contains forward-looking statements regarding our business operations, financial position and future strategies. These statements, identified by terms such as 'believes', 'estimates', 'anticipates', 'expects', 'intends', 'may', 'will', 'plans' and similar expressions, are based on current expectations and assumptions that involve risks and uncertainties. Actual results may differ materially from those projected due to various factors.

REPORTING PERIOD

This Report includes data for the full fiscal year from April 1, 2023, to March 31, 2024. It also incorporates relevant information from previous years to provide a comprehensive view for our stakeholders, including customers, employees, investors and other interested parties.

REPORTING SCOPE AND BOUNDARY

The Integrated Annual Report covers Engineers India Limited's (EIL) global operations, with information on subsidiaries, Joint Ventures and associates disclosed where relevant. This report aims to present a holistic view of EIL's value creation journey throughout the reporting year, with any exclusions noted in the respective sections.



OUR SIX CAPITALS

The Report identifies six essential capitals for long-term value creation beyond financial resources. These capitals are represented through icons within our business model as per the integrated reporting framework:



Financial Capital

Funds deployed to create stakeholder value



Natural Capital

Earth's resources utilised in our operations



Manufactured and Intellectual Capital

Digital infrastructure assets, systems, R&D and processes



Social and Relationship Capital

Partnerships, networks and communities we serve



Human Capital

Our talented workforce



To view the report online, log on to www.engineersindia.com/Investor/Landing

OUR STAKEHOLDERS

We serve a diverse range of stakeholders, including:



Customers



Government



Employees



Regulatory and Industry Bodies



Media and Analysts



Investors and Shareholders



Communities and NGOs



Service Provider and Suppliers

MANAGEMENT REVIEW

The facts and figures in this Report have been reviewed by the Management. The financial statements have been audited by our statutory auditors, M/s Datta Singla & Co., Charted Accountants with their Independent Auditor's Report incorporated as part of this Report.

FEEDBACK

We welcome feedback from our stakeholders. For any comments or concerns, please contact our Company Secretarial team or Queries related to ESG and Sustainability may be directed to eil.mktg@eil.co.in.

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CORPORATE OVERVIEW

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01



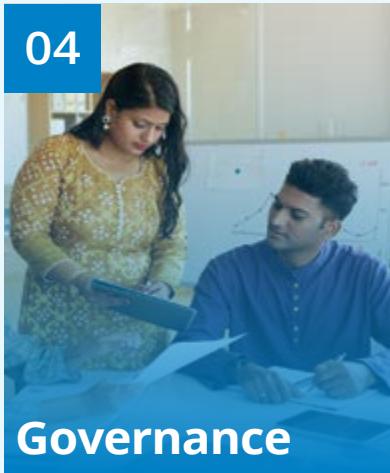
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Governance

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05



Natural Capital

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06



Human Capital

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EIL at a glance

Delivering world-class engineering expertise for nation-building

Established in 1965, Engineers India Limited (EIL), has been instrumental in shaping the national energy infrastructure for almost six decades.

Over the decades, we have built a reliable track record across the entire oil & gas value chain. Our involvement in landmark projects reflects our expertise in project management, engineering and procurement and construction management, making us a preferred partner for both domestic and international clients.

Our global presence spans the Middle East, Africa, South Asia, Central Asia, East Asia (Mongolia and South America (Guyana). This demonstrates our capability to deliver tailored solutions in diverse environments. Our dedicated team ensures the successful execution of complex and challenging projects.

We have diversified into various sectors, such as infrastructure, strategic crude oil storage, fertilisers, ports, LNG, water and wastewater management, coal gasification, ferrous and non-ferrous metals, defence, renewables and clean energy. Our commitment to sustainable growth is evident in our activities in sunrise sectors, such as biofuels, green hydrogen / green and other key imperatives of the ongoing global energy transition.





Driven by our
Vision

To be a Global Leader
offering Total Energy
Solutions for a
Sustainable Future



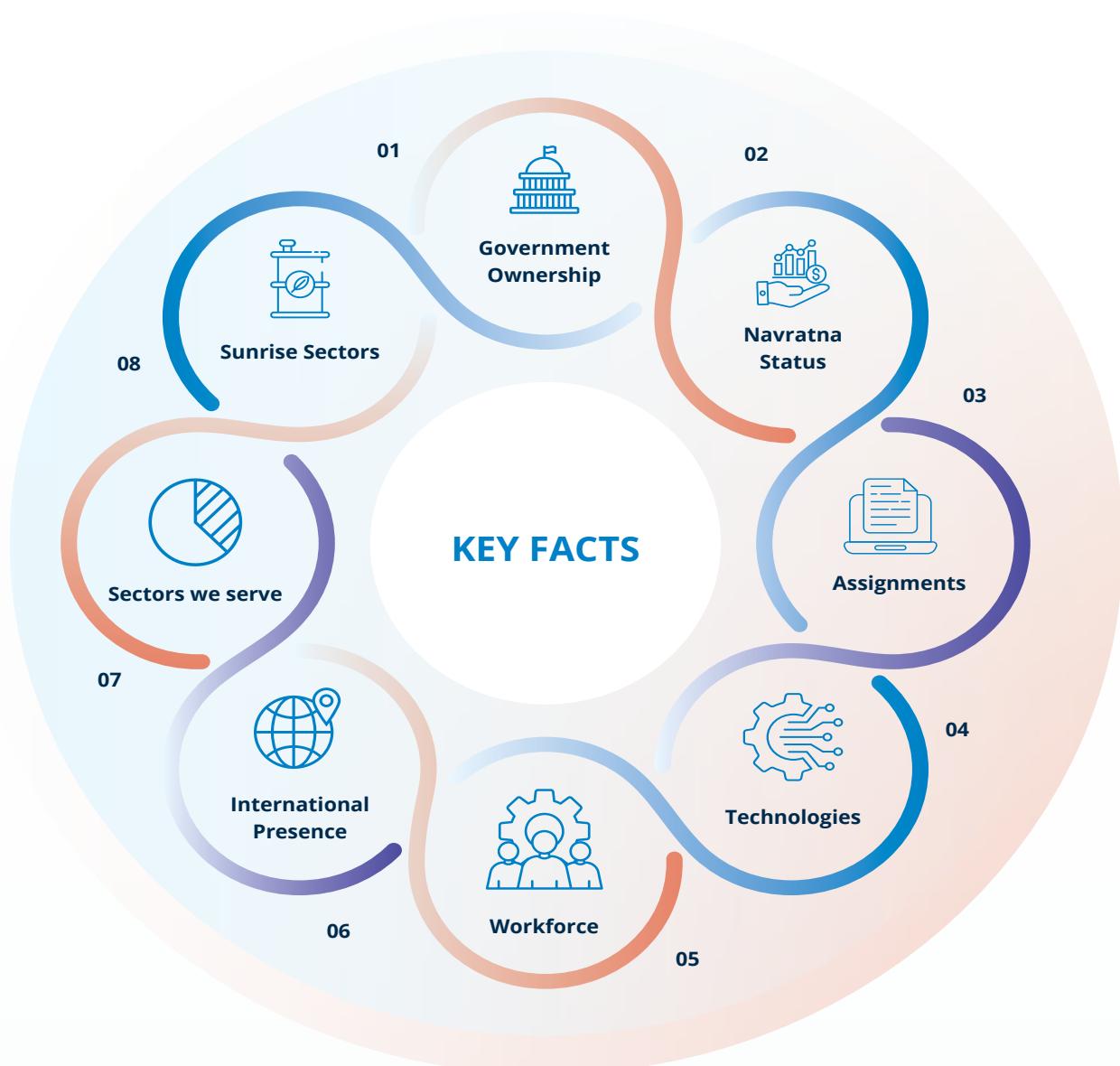
Guided by our
Mission

- Achieve 'Customer Delight' through innovative, cost effective and value added consulting and EPC services.
- To maximise creation of wealth, value and satisfaction for stakeholders with high standards of business ethics and aligned with national policies.



Anchored in our
Values

- Benchmark to learn from superior role models.
- Nurture the essence of Customer Relationship and bonding.
- Foster Innovation with emphasis on value addition.
- Integrity and Trust as fundamental to functioning.
- Passion in pursuit of excellence.
- Thrive upon constant Knowledge updation as a Learning organisation.
- Quality as a way of life.
- Collaboration in synergy through cross-functional Team efforts.
- Sense of ownership in what we do.



01
Government Ownership

Government of India through the Ministry of
Petroleum & Natural Gas
holds a majority stake.

02
Navratna Status

Operational and financial autonomy for
large-scale investments

03
Assignments

Over **7,000** assignments, including
600 major projects

04
Technologies

In-house and collaborative R&D, with
40+ process technologies

05
Workforce

2,658
Employees

06
International Presence

Middle East, Africa, South Asia,
Central Asia, East Asia (Mongolia),
South America (Guyana)

07

Sectors we serve

Offshore Fixed Platforms
(Wellhead / Injection &
Process Platforms), Subsea
Pipelines



Onshore Oil & Gas
Processing



Pipelines, Terminals &
Storages



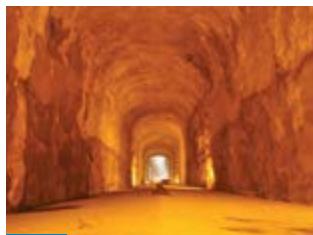
Petroleum Refining &
Petrochemicals



Fertilisers



Mining/ Metallurgy (Ferrous
& Non Ferrous)



Underground Caverns
for storage of Crude oil &
petroleum products



Utility & Offsite facilities,
including Captive Power
Plants



Infrastructure



Ports



LNG



Water & wastewater
management



Coal gasification



Renewables and
clean energy



Defence



Biofuels, green hydrogen
& green ammonia,
energy transition etc.

08

Sunrise Sectors



We have leveraged our stellar track record in India's hydrocarbon sector to successfully foray into overseas markets.

Over the years, we have established ourselves as a

GLOBE PLAY

BAL-YER

with the execution of a number of prestigious assignments for international energy majors in the **MIDDLE EAST, AFRICA, SOUTH EAST ASIA AND SOUTH AMERICA.**

Geographic presence

Widening our footprint in high-potential markets

At EIL, we have established a strong geographic presence, both nationally and internationally. Domestically, our operations span key industrial hubs in India, with regional offices strategically located to provide optimal support and services.

Internationally, our presence is spread across the Middle East, Africa, South East Asia and Europe, demonstrating our ability to operate in diverse environments and deliver tailored solutions to a global clientele. Our presence in these geographies highlights our capability to undertake and execute projects of varying scales and complexities.

EIL INTERNATIONAL PRESENCE

Branch Office

ABU DHABI

JV Office

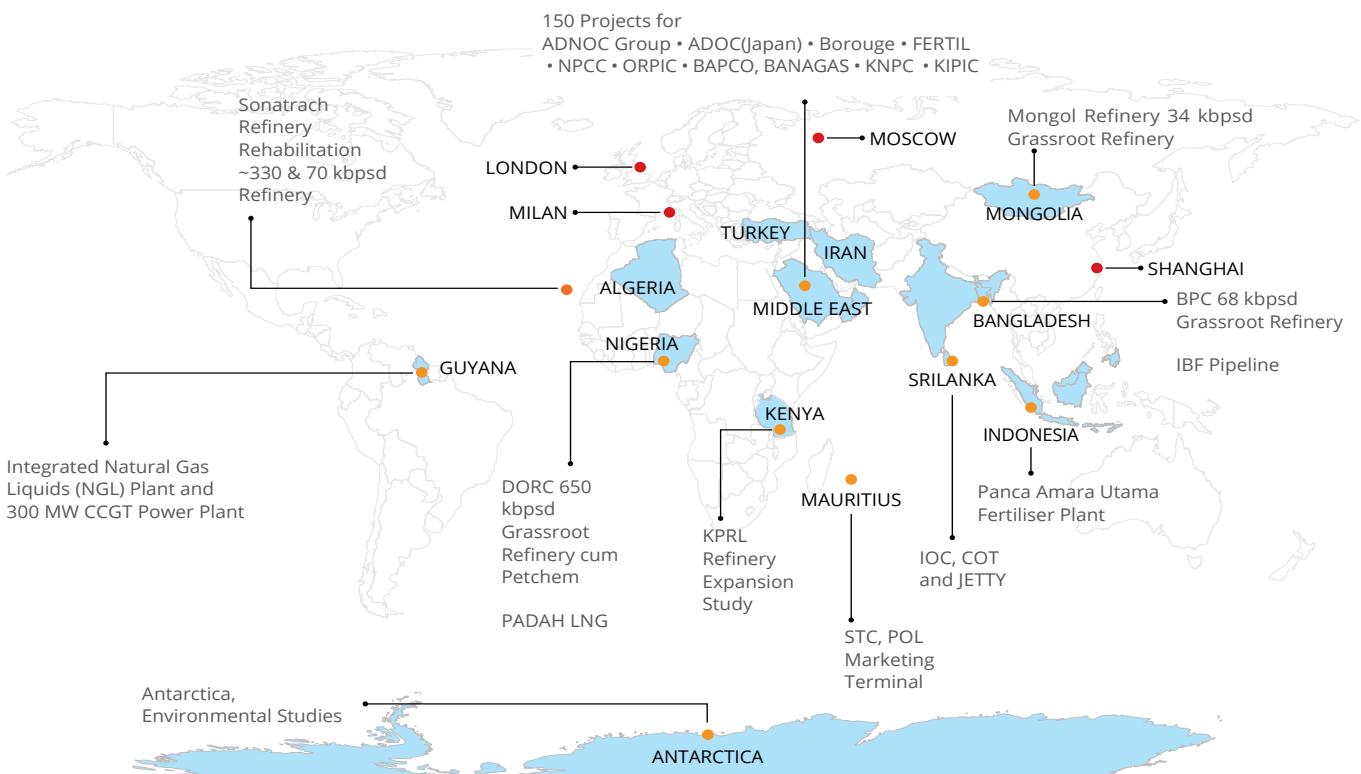
LLC-BEO (BHARAT ENERGY OFFICE)
(JV OF 5 OIL PSUs: OIL, OVL, GAIL,
IOCL & EIL), RUSSIA

Inspection Office

LONDON, UK
MILAN, ITALY
SHANGHAI, CHINA

Site / Client Office

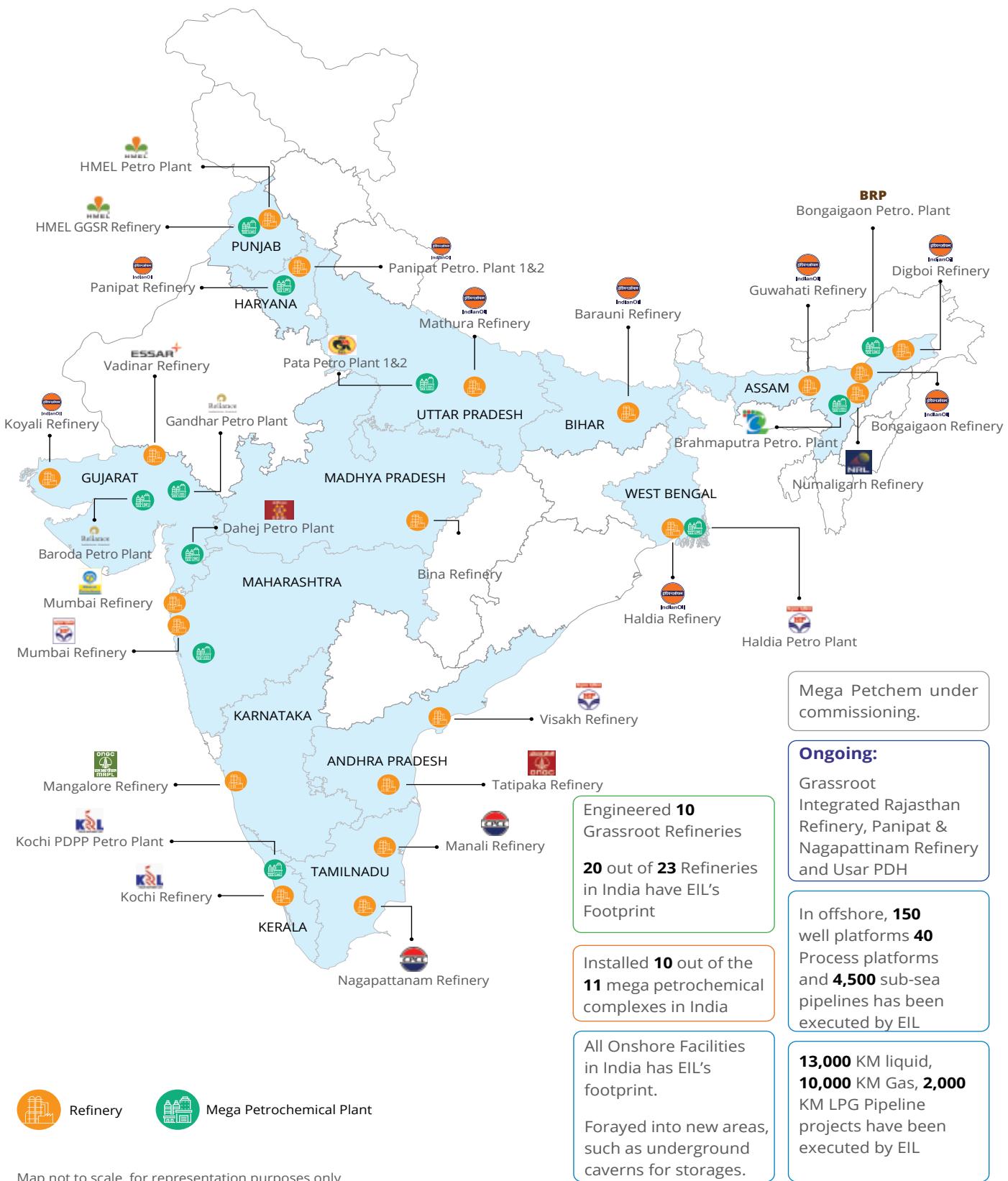
SAINSHAND / ULAANBAATAR, MONGOLIA
LAGOS, NIGERIA
GUYANA



ONGOING OVERSEAS PROJECTS

DORC, Nigeria • BPC, Bangladesh • Mongol Refinery • Indo-Bangladesh Pipeline • Sri Lanka Tankage & Jetty • Guyana NGL and Power Project

EIL FOOTPRINT IN OIL & GAS SECTOR



Our journey

Resolute steps to strengthen market leadership

DRIVEN BY A VISION TO BUILD INDIA'S INDUSTRIAL BACKBONE



1965-1988

1965

Incorporated pursuant to a formation agreement between Gol and Bechtel; began work in refineries.

1970-1972

First international assignment; Commenced work in fertiliser and non-ferrous metallurgy.

1967

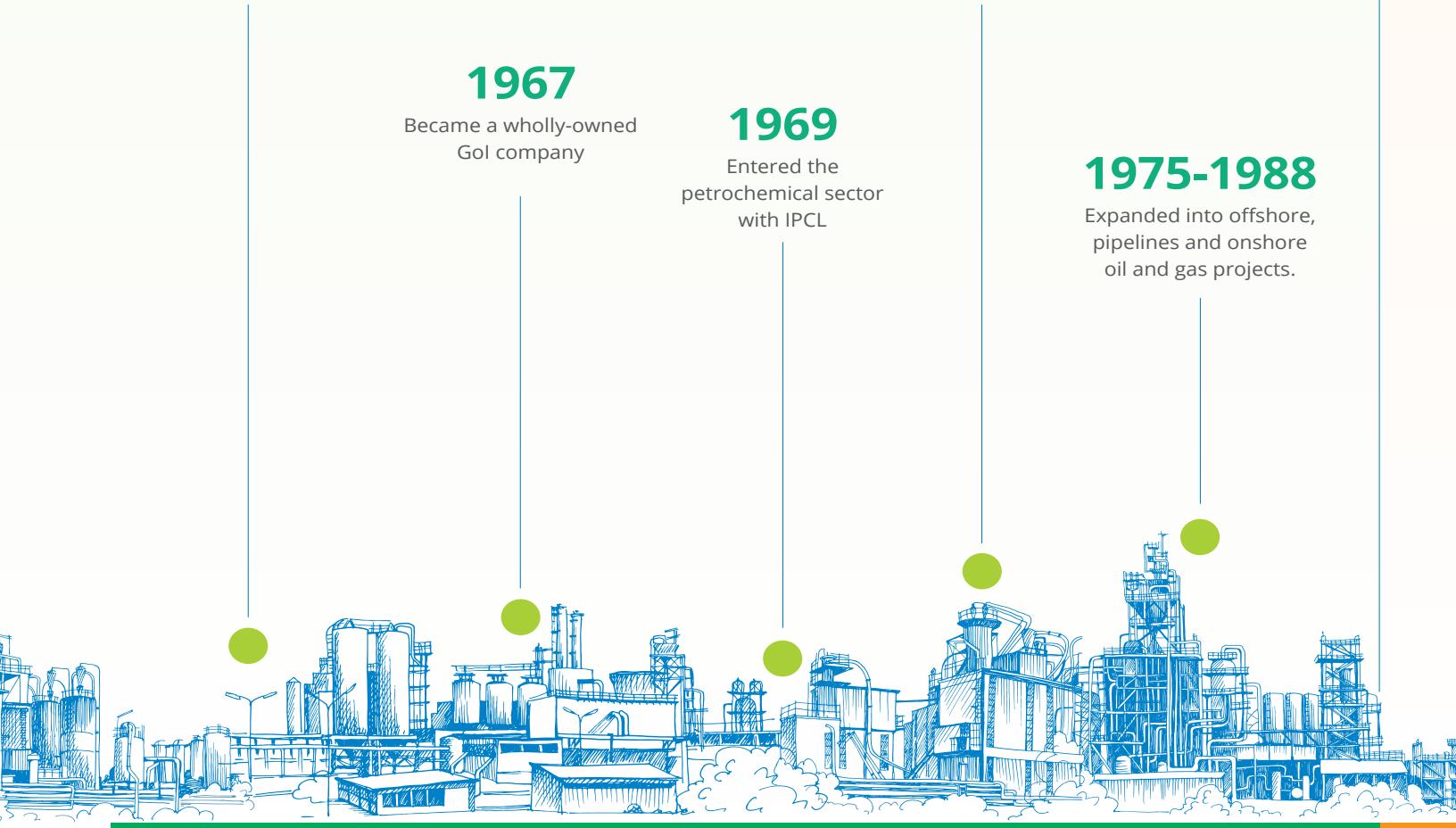
Became a wholly-owned Gol company

1969

Entered the petrochemical sector with IPCL

1975-1988

Expanded into offshore, pipelines and onshore oil and gas projects.



PIONEERING INNOVATIONS AND EXPANDING HORIZONS**1989-2010****1989**

Established R&D centre in Gurgaon; completed the longest gas pipeline in India.

2000-2010

Diversified into infrastructure; started sub-surface crude storage projects in Vizag, Padur and Mangalore.

1997

Listed on BSE and NSE; awarded Mini Ratna status.

ACHIEVING GLOBAL RECOGNITION AND EMBRACING SUSTAINABILITY**2011-2024****2017-2024**

Major refinery project in Mongolia; expanded into LNG, cryogenics, Underground LPG storage, gasification and biofuel projects.

2011-2016

Entered the water sector; expanded into chemicals and fertilisers; secured largest overseas order from Nigeria; awarded the Navratna status in 2015.



Services spectrum

Comprehensive services -
from concept to commissioning



We provide comprehensive engineering consultancy and advanced technology solutions across various sectors. Our services are aligned with the latest industry trends, with a strong emphasis on sustainability, digitalisation and innovation.

We are dedicated to delivering high-quality, cost-effective and timely solutions that cater to the evolving needs of our clients in the oil and gas, petrochemicals, infrastructure and environmental sectors.



TECHNOLOGY LICENSING

- Conceptualisation of Process
- Process Modelling & simulation
- Bench / Pilot Studies
- Technology Development & Licensing



PROCESS DESIGN

- Pre-feasibility studies
- Technology and licensor selection
- Conceptual design & feasibility
- Process design package



PROJECT MANAGEMENT

- Integrated Project Management services
- Project Control - Planning & Scheduling, Monitoring, Costing



ENGINEERING

- Residual engineering and FEED
- Detailed engineering
- Engineering for procurement
- Engineering for construction



CONSTRUCTION MANAGEMENT

- Materials /warehouse management
- Quality assurance and health, safety & environment
- Progress monitoring/ Scheduling
- Mechanical completion
- Site closure



SUPPLY CHAIN MANAGEMENT

- Supplier and contractor management
- Expediting and inspection
- Vendor development



COMMISSIONING

- Pre-commissioning and commissioning assistance
- Safety audit
- HAZOP and SIL studies
- Risk analysis



SPECIALISED SERVICES

- Environment engineering
- Heat and mass transfer
- Plant operations and safety management
- Specialist materials and maintenance services

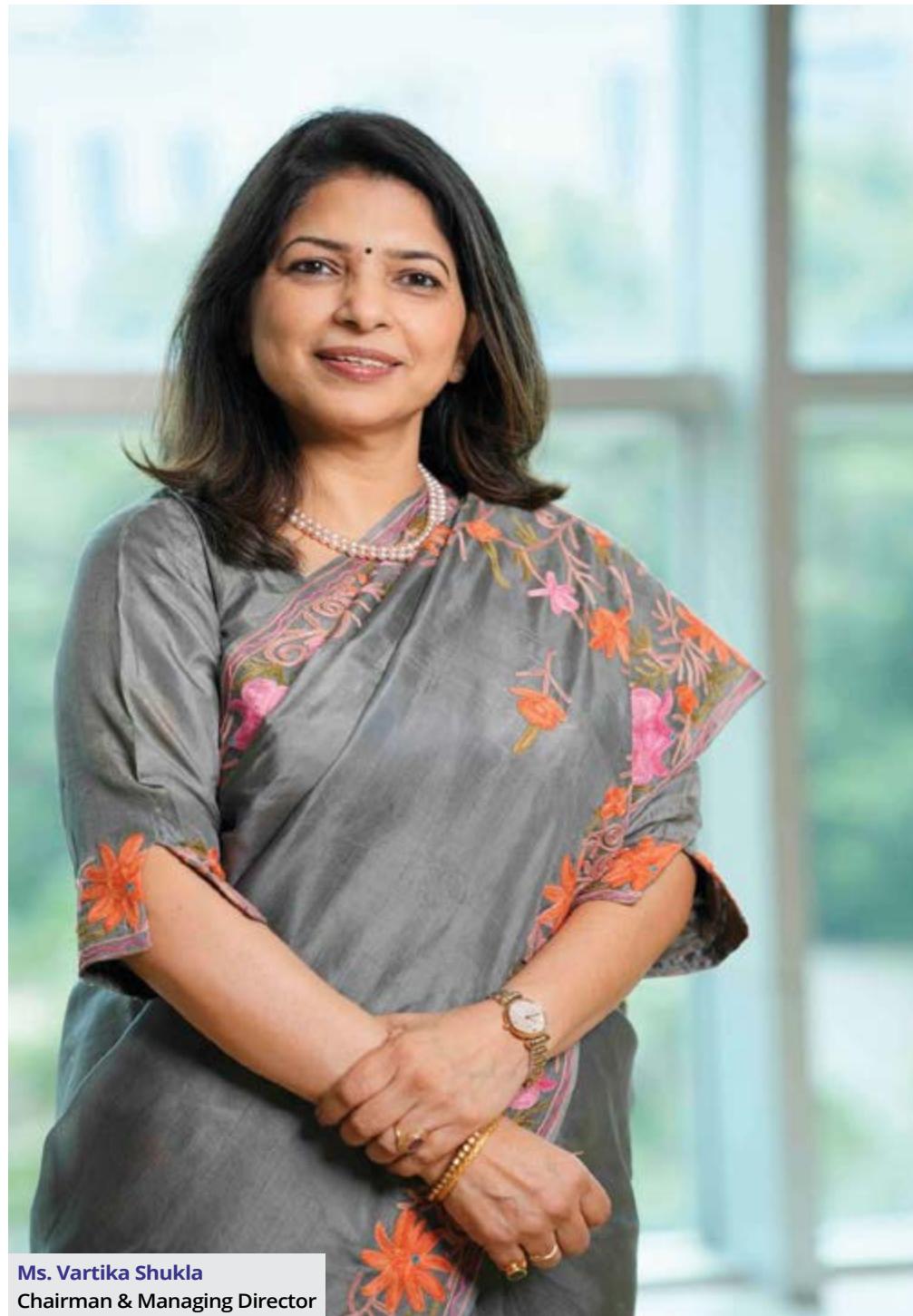


CERTIFICATION (THROUGH CEIL)

- EIL subsidiary – Certification Engineers International Limited (CEIL)
- Certification and re-certification services
- Third-party inspection

Chairman and Managing Director's Message

Engineering Sustainable Energy Infrastructure Globally



EIL has strategised its growth plan with five-pronged strategy of Strategic collaboration, Diversification in new areas, Innovation through Technology, Expanding Geographies and Operational Excellence.



Ms. Vartika Shukla
Chairman & Managing Director

Dear Shareholders,

With a rich legacy spanning nearly six decades, Engineers India Limited (EIL) has emerged as India's premier 'Total Solution' engineering consultancy company, offering design, engineering, procurement, construction and integrated project management services worldwide adhering to the highest quality and safety standards.

We are steadfast in our commitment to create sustainable energy infrastructure, to reduce carbon emissions, enhance energy security and help accelerate socio-economic development. We also continue to uphold the highest standards of corporate governance, transparency and accountability, ensuring that the interests of all our customers and other stakeholders are protected.

Over the decades since our inception, we have participated in India's stellar journey from a developing nation to an emerging superpower. We continue to play a pivotal role in shaping the national energy infrastructure and are contributing our expertise to other crucial sectors for nation-building. On the strength of our robust credentials in India, we are implementing mega projects in diverse geographies globally.

FINANCIAL PERFORMANCE AND STRATEGIC OUTLOOK

Despite a challenging global environment, EIL's financial performance during the reporting year remained robust. For the year ended March 31, 2024, your Company recorded a turnover of ₹3,232 crore. The Consultancy & Engineering segment generated ₹1,454 crore, while the Turnkey segment contributed ₹1,778 crore. The Profit After Tax stood at ₹357 crore (Profit before tax: ₹470 crore). On a consolidated basis, your Company earned a profit of ₹445.26 crore.

While the overall revenue remained comparable to the previous year, the Consultancy & Engineering segment experienced an increase of 3%. On the consolidated front, EIL witnessed a significant 29% increase in profit year-on-year, from ₹346 crore to ₹445 crore. Your Company's debtor position improved, declining to 35 days of

turnover in the current financial year (FY 2023-24), compared to 39 days (FY 2022-23) in the previous year, improving our cashflow.

EIL's financial strength enables efficient expense management. The Company's prudent financial management prioritises internal funding and, as a majority government-owned PSU, we have a strong dividend paying track record. Exceeding minimum requirements, EIL has distributed ₹4,340 crore in dividends since inception, including ₹3,105 crore to the Government of India.

Five Key Pillars of EIL's Strategic Growth:

EIL has strategised its growth plan with a five-pronged strategy of Strategic collaboration, Diversification in new areas, Innovation through Technology, Expanding Geographies and Operational Excellence.

In all these areas, EIL has made significant progress in the previous year and is accelerating its efforts to increase revenue by securing more business in the sunshine areas beyond its robust oil & gas portfolio both in India and overseas.

For instance, your Company achieved a strong business performance in FY 2023-24, securing a total of ₹3,406 crore in new contracts. Our domestic segment remains a significant driver of growth, accounting for ₹2,907 crore of this total. Within the domestic segment, we secured a healthy mix of OBE/LSTK (Owning, Building, Equipping, Leasing/Lump Sum Turnkey) assignments valued at ₹2,111 crore. This demonstrates our continued commitment to delivering complex engineering projects in India. Our domestic consultancy business also performed well, securing ₹796 crore in new orders.

Our overseas segment secured ₹499 crore worth of business. Speaking of our international footprint, we are excited to announce our re-entry into two key markets. We secured an assignment in Algeria for FEED and PMC services for a new NHT/CCR reforming unit, showcasing our expanding capabilities in the region. Additionally, we were awarded a FEED contract for the revamp of the AGRP unit at the MAA Refinery in Kuwait. These projects mark a significant milestone in our international growth strategy.

Aligning with this strategy, the organisation's new vision statement "To be a Global Leader Offering Total Energy Solutions for a Sustainable Future" clearly showcase the company's commitment in this direction.



Hon'ble Prime Minister, Shri Narendra Modi graced the EIL Pavilion at IEW 24, Goa with his esteemed presence.

DOMESTIC CONSULTANCY SERVICES

Upstream Oil and Gas

EIL has maintained its strong position in the Upstream Oil and Gas and LNG sectors this year. We successfully achieved significant milestones on several key projects.

Firstly, we completed the mechanical completion of all three EPC (Engineering, Procurement and Construction) packages for the LNG Import, Storage and Regasification Terminal Project in Chhara, Gujarat. Furthermore, we successfully commissioned the SPM (Single Point Mooring) systems for the crude handling facility at Vadinar, Gujarat, further enhancing India's import capabilities.

Our expertise continues to be in high demand. We are currently undertaking a diverse range of projects in this segment. These include developing a Detailed Feasibility Report (DFR) and Front-End Engineering Design for HPCL's LPG Import Jetty at Dahej, Gujarat and conducting a study for GAIL to explore potential ports for importing Ethane on the Western Coast of India. Additionally, we are providing consultancy services for the life extension of Wellhead Platforms 1, 2 and 4 for ONGC.

We are also actively involved in several large-scale LNG projects. We are serving as the Project Management Consultant (PMC) for HPLNG's LNG import, storage and re-gassification terminal at Chhara, Gujarat, with a potential expansion capacity of 10 MMTPA (Million Metric Tonnes Per Annum). We are also providing EPCM (Engineering, Procurement and Construction Management) services for the expansion projects of Petronet LNG Ltd.'s Dahej Regassification Terminal, significantly increasing India's LNG handling capacity.

Pipeline

EIL has established an outstanding track record in design, engineering and execution worldwide. We offer a comprehensive range of services throughout the entire project lifecycle, from initial feasibility studies to EPC (Engineering, Procurement and Construction Management) and PMC (Project Management Consultancy) services,

all the way to integrity studies. Our proven track record in executing complex pipeline projects in diverse geographies and terrains makes EIL a highly sought-after technical consultant for major clients in the oil and gas industry.

During FY2023-24, we successfully completed a variety of pipeline projects, including PMC services for the Kochi-Salem LPG Pipeline and the installation of a Gas Turbine Compressor at GAIL's Gandhar facility in Gujarat. We are currently executing a significant number of major pipeline projects for various clients, including capacity augmentation of the Jamnagar-Loni LPG Pipeline for GAIL, the 827 km Dobhi-Durgapur-Haldia Natural Gas Pipeline and the 18" x 680 km Nagpur-Jharsuguda section of the Mumbai-Nagpur-Jharsuguda Natural Gas Pipeline Project.

Petroleum Refining

Your Company has carved a significant niche in the Petroleum Refining sector of India. We have a proven track record, having been involved in 20 out of 23 operational refineries in the country, including 10 grass root refineries. Our expertise spans a wide range of projects, from major undertakings such as Diesel Hydro-desulphurisation and Fuel Specification Upgradation projects to revamps and modernisation initiatives for leading oil and gas companies.

This past year, we successfully completed a multitude of refinery projects. A major highlight of the year is the successful completion of the HPCL Visakhapatnam Refinery Modernisation Project (VRMP). In another important project, we delivered the LOBS-II Project (CDWU & OHCU Revamp) for CPCL's Manali Refinery, significantly enhancing its capacity. Additionally, we were entrusted with the EPCM services for MRPL Refinery's BS-VI project, ensuring their products meet the latest emission standards.

We played a critical role in selecting a BOO (Build-Own-Operate) contractor for the NRL's Numaligarh Refinery Expansion Project (NREP) HGU (Hydrogen Generation Unit). Additionally, we provided Phase-I PMC and FEED Services for the DCU Revamp Project at

Nayara Energy's Vadinar Refinery. We conducted a Site Development Study for RRPCL's ambitious 20 MMTPA West Coast Refinery and Petrochemical Complex project.

We are nearing completion of the world's largest Residue Upgradation Unit (RUF) with a capacity of 3.55 MMTPA for HRRL's 9.0 MMTPA Rajasthan Refinery Project. Similarly, for IOCL's Barauni Refinery Capacity Expansion Project, we provided EPCM services for their Coker-B Revamp, significantly increasing its processing capacity. We are also deeply involved in the ongoing expansion of IOCL's Panipat Refinery, providing Phase-II Consultancy for overall project management and EPCM/PMC services. Additionally, we are consultants for the Green Hydrogen Plant project at Bharat Oman Refinery, a testament to our commitment to clean energy solutions.

Petrochemicals

In addition to our pre-eminence in Petroleum Refining, EIL holds a distinguished record in India's Petrochemicals sector. We have played a pivotal role in establishing several large-scale Petrochemical Complexes, providing comprehensive Engineering Consultancy services across various processes.

This past year, we conducted a Techno-Economic Valuation (TEV) study for HMEL's 1.2 Million Metric Tonnes Per Annum (MMTPA) Petrochemical Project, acting as a trusted advisor to State Bank of India (SBI). Moreover, we leveraged our expertise to provide Due Diligence reports, such as the technical assessment of JBF Petrochemicals' PTA plant for GAIL/SBI Capital.

We were entrusted with Licensor Selection, Engineering and Construction Management (LEPCM) services for Assam Petrochemicals Limited's 500 Tonnes Per Day (TPD) Methanol Project, along with its associated facilities. For Petronet LNG Ltd., we played a key role in finalising the Master Plan and Pre-feasibility report (PFR) for their proposed 500 KTPA PDH/PP/Propylene-based Derivatives Petrochemical Complex at Dahej, Gujarat.

We are making significant progress on the Hydrogenated Pyrolysis Gasoline (HPG)-2, Butene-1 and Pressure Swing Adsorption (PSA) units for BCPL. Similarly, we are providing EPCM services for the 500 KTPA Propane Dehydrogenation (PDH)/Polypropylene (PP) Unit at GAIL's Usar facility in Maharashtra.

Storage of crude and petroleum

Recognising the importance of energy security, EIL is actively involved in the Government of India's Strategic Crude Oil Storage Programme. This critical initiative aims to create a buffer stock of crude oil by storing it in underground caverns, mitigating the impact of potential disruptions in foreign oil supplies.

This past year, we have achieved a milestone in our Project Management Consultancy (PMC) services for a strategic storage project undertaken by HPCL. The project involves storing 80,000 Metric Tonnes (MT) of Liquefied Petroleum Gas (LPG) in underground rock caverns at Mangalore, Karnataka. While the Strategic Storages segment is currently a nascent area for EIL,

we are committed to leveraging our expertise and experience to contribute to this vital national programme.

Metallurgy

EIL has also established itself as a leading Engineering Consultancy Service Provider in the non-ferrous metallurgy sector of India. We have a proven track record of successfully executing numerous greenfield smelter and alumina refinery projects across the country. In the previous year, we delivered exceptional services on a multitude of key metallurgy assignments.

For NALCO's Alumina Refinery at Damanjodi, Odisha, we provided consultancy services for the procurement and installation of a Reclaimer and its associated facilities. Furthermore, we assisted NALCO in preparing a Detailed Project Report (DPR) and selecting the optimal technology for their Bauxite Conveying System, which will transport bauxite from Pottangi mines to their Damanjodi refinery.

Our ongoing projects showcase our growing footprint in the Metallurgy segment. We are providing consultancy services for NALCO's retrofitting of HRD (High-Rate Decanter) and DCW (Deep Cone Washer) units across three streams at their Damanjodi facility. Additionally, we are working on NALCO's 2nd Raw Water Intake Pump House and Pipeline project, ensuring a reliable supply of water for their refinery operations.

Our expertise extends beyond the aluminium sector. We were entrusted by IPICOL to assess the land and water requirements for Bhushan Power and Steel Limited's (BPSL) proposed expansion of their existing 5 Million Tonnes Per Annum (MTPA) integrated steel plant to 15 MTPA at Jharsuguda, Odisha.

Infrastructure

We are proud to partner with key clientele on some of India's most significant infrastructure projects. This past year, we successfully completed a diverse set of projects. For the National High-Speed





Rail Corporation Limited (NHSRCL), we provided Supervision and PMC services for their high-speed rail terminal project at Sabarmati, Gujarat. Additionally, we delivered PMC services for the construction of a residential complex for the Unique Identification Authority of India (UIDAI) in Delhi. Our dedication to quality is evident in our role as Third-Party Inspectors (TPI) for ONGC's India Energy Week (IEW) 2024 infrastructure-related works at IPSHEM, Goa.

We are continuing to provide Open Book Estimate (OBE) services for the upgrade of ONGC's IPSHEM institute in Goa to a world-class facility. Furthermore, we are serving as the Principal Consultant Firm (PCF) for the Reserve Bank of India's (RBI) greenfield Data Center and Training Institute project in Bhubaneswar, Odisha. We were additionally entrusted with the construction of a multi-storied building for the Intelligence Bureau's integrated office-cum-data centre complex in Delhi.

Airport

EIL has established itself as a key player in India's Airport sector. We offer a comprehensive suite of project management services, including DPR (Detailed Project Report) preparation, Independent Engineering services and PMC (Project Management Consultancy) services.

This past year we played a pivotal role in preparing the DPR for the development of a greenfield international airport at Chinen in Great Nicobar Island. We leveraged our expertise to provide independent cost assessments for Bangalore International Airport Limited, ensuring project financial viability. Additionally, we were entrusted with Independent Engineering Services for the development and expansion of Delhi's Indira Gandhi International Airport (IGI Airport), contributing to the expansion of India's largest airport.

We are making significant progress on several ongoing airport projects. For instance, we are providing PMC services for the construction of the domestic terminal at Leh Airport, improving regional air connectivity. We are serving as Independent Engineers for the Bhogapuram International Airport project, ensuring the project adheres to the highest safety and quality standards.

Water and Waste Management

We offer a comprehensive range of services for water treatment projects, including the design and implementation of raw water intake and treatment systems, desalination plants, cooling water plants, water injection plants and various purification systems. Recognising the growing need for sustainable solutions, we have also developed standard modules for municipal sewage treatment plants and standalone recycling plants.

This past year, we provided PMC services for the development of final effluent treatment and infrastructure facilities at the Jhagadia Pumping Station, contributing to cleaner water discharge. Furthermore, we leveraged our expertise to conduct a technical and financial audit of infrastructure works undertaken by various Urban Local Bodies (ULBs) in Punjab for the Punjab Municipal Infrastructure Development Company (PMIDC). Additionally, we delivered PMC services for the construction of a sewerage system in Ponda Colony, Goa, for the Sewerage and Infrastructure Development Corporation of Goa Limited (SIDCGL). These projects highlight our commitment to improving India's water and sanitation infrastructure.

We are currently conducting a technical assessment and providing transaction advisory services for Bio-Methanation and Waste-to-Energy projects on behalf of the Ministry of Housing and Urban Affairs (MoHUA), promoting sustainable waste management practices. Additionally, we are providing PMC services for the construction of critical water infrastructure at Narmada Clean Tech's (NCT) Final Effluent Treatment Plant in Ankleshwar, Gujarat.

Fertilisers

EIL recognises the strategic importance of the fertiliser sector in India and is actively leveraging its capabilities to capitalise on exciting growth opportunities, both domestically and internationally. We hold a 26% equity stake in a Joint Venture company, Ramagundam Fertilisers and Chemicals Ltd. (RFCL), alongside NFL and FCIL. This JV was established to spearhead the revival of the Ramagundam Fertiliser Project in Telangana. The project is a resounding success story, with the plant currently operating at full capacity and having been dedicated to the nation by the Honorable Prime Minister of India.

We are currently conducting a Techno-Commercial Viability study and preparing a Detailed Project Report (DPR) for a Technical and Food Grade Phosphoric Acid Project at GSFC's Sikka Unit in Jamnagar, Gujarat. This project aligns with our commitment to supporting the development of new fertiliser production facilities in India.

During the reporting year, we completed a Detailed Feasibility Study for a significant project- a 4,000 Tonnes Per Day (TPD) Green Ammonia Plant and its associated facilities for HME. This project represents a major step forward in India's efforts to achieve self-sufficiency in ammonia production.

Coal

Coal still accounts for 55% of our country's energy needs. EIL is actively involved in providing consultancy services for various coal-based projects in India, recognising coal's continued

importance in the country's energy mix. Currently, we are making significant progress on two key projects in this segment.

For Neyveli Lignite Corporation Limited (NLCIL), we are providing PMC services for pre-award activities related to their Lignite to Methanol via Gasification Project in Neyveli, Tamil Nadu. This project includes the preparation of tender documents, the tendering process and the selection of a suitable firm for project execution on a Lump Sum Turnkey (LSTK)/LEPC/EPC basis. The successful implementation of this project has the potential to revolutionise India's fuel landscape by converting lignite into a cleaner-burning and versatile fuel source like methanol.

Additionally, we are conducting a techno-economic feasibility study for Singareni Collieries Company Limited (SCCL). This study explores the establishment of a plant capable of producing 400 TPD (Tonnes Per Day) of Ammonium Nitrate Melt through the gasification of coal within SCCL's command areas.

Green Business on the Rise

In addition to engineering excellence, EIL emphasises environmental stewardship and social responsibility in all its projects. The Company is at the forefront of India's transition towards a cleaner energy future through our offerings in the alternative fuels sector. We are proud to be providing EPCM (Engineering, Procurement and Construction Management) services for the Assam Bio Refinery Project – the first-of-its-kind facility in India. The Biorefinery is intended to produce 2G Ethanol, along with other value-added chemicals to fulfill the Ethanol blending requirement in the northeastern region of our country. The Ethanol Blended Motor Spirit System (EBMS) has already been commissioned and the remaining construction activities are nearing completion. Additionally, This project represents a significant milestone in India's journey towards biofuel adoption.

It is worth noting that EIL is also spearheading the country's Bio-ATF project implementation crusade to decarbonise the aviation sector. The company has already prepared the Basic Engineering and Design Package (BEDP) for MRPL intended to produce Sustainable Aviation Fuel (SAF) from Used Cooking Oil (UCO). EIL is offering this HEFA-based technology, in collaboration with CSIR-IIP, Dehradun.

Our commitment to alternative energy extends beyond biofuels. We recently secured the opportunity to provide PMC services for setting up a 13.7 MWp rooftop solar project for HMEL Green Energy Pvt. Ltd. The project will contribute to India's growing renewable energy capacity. Furthermore, we were entrusted with Independent Engineer services for the Production Linked Incentive (PLI) scheme for Advanced Chemistry Cell (ACC) by the Ministry of Heavy Industries, Government of India. This project aligns with our mission to support the development and manufacturing of cutting-edge battery technologies in India.

Moving further, EIL executed an MoU with M/s Sunrise CSP Group, Australia for providing services to integrate Concentrated Solar Thermal (CST) technology in the existing process units to reduce the consumption of fossil fuels. For instance, around 10% reduction in the crude heater duty can be achieved by integrating Concentrated Solar Technology (CST) in the crude preheating train showcasing its potential to reduce the GHG emissions in the fossil fuel firing in refinery processes.

As you know, Oil & Gas sector in India has already initiated activities to install green hydrogen production facilities using different water electrolysis technologies available in the market. EIL has also established itself as a key player in green hydrogen value chain fully aligned with the GoI's Green Hydrogen Mission to enhance the country's green hydrogen production capacity to 5 MMTPA by the year 2025. The company is already providing services to several clients in India for the production of green hydrogen/green ammonia through the water electrolysis pathway.



For instance, EIL is providing EPCM services to GAIL for the execution of the balance of plant (BoP) and associated facilities for the installation of a 10 MW green hydrogen production facility in Vijaipur, Uttar Pradesh. This plant is designed to produce 4.3 tonnes per day (TPD) of green hydrogen using renewable energy from the grid and has been recently commissioned.

EIL is anticipating more business in the emerging green energy sectors in the years to come leveraging its strong design and engineering capabilities and diversified experiences across industrial sectors.

TURNKEY PROJECTS

EIL offers a comprehensive range of turnkey project solutions, delivered through both LSTK (Lump Sum Turnkey) and OBE models. This past year, we successfully completed the revamp of Slug Catcher IIA (5 Fingers) at ONGC's Uran Plant in Maharashtra, demonstrating our expertise in executing complex projects.

We are also making significant progress on several ongoing OBE/LSTK projects. These include the replacement of compressor units at ONGC's Uran facility, the restoration of the Gas Terminal Phase-1 at ONGC Hazira and the modernisation of the Vizag Refinery. Additionally, we are revamping Slug Catchers at the Uran Plant and executing residual utilities and offsites for the Rajasthan Refinery Project.

EXPANDING THE INTERNATIONAL FOOTPRINT

EIL is actively engaged in diverse overseas projects, validating expertise and global reach. Our overseas operations are thriving, with ongoing projects in engineering, design and construction supervision for refineries, pipelines and power plants across Africa, Asia and the Middle East. We recently completed a successful year,

delivering key projects such as the India-Bangladesh Friendship Pipeline and a FEED study for an LNG terminal in Nigeria. In addition, we are providing design and detailed engineering services for cryogenic storage tanks for Ethane and Propane in Aja Energy FZE, Nigeria.

One of our most prestigious endeavours is the Dangote Refinery and Petrochemical Project in Nigeria. This colossal undertaking involves EPCM services for a 6,50,000 BPSD grass root petroleum refinery and an 830 KTPA petrochemical complex, making it the world's largest single-train refinery.

Further, we are providing PMC services for two additional grass root refineries: a 3.0 MMTPA facility for Eastern Refinery Limited in Bangladesh and a 1.5 MMTPA refinery in Mongolia. The Mongolia Refinery project, financed by a Line of Credit from the Indian government, is being executed through four EPC packages. While initial work on EPC 1 is nearing completion, engineering, procurement and construction activities for EPC 2 and 3 (Open Art Units, Utilities and Offsites and Captive Power Plant) are ongoing. This project is a testament of EIL's capabilities to handle complex project in harsh climatic conditions like Mongolia.

Our international reach extends to Guyana, where we are serving as consultants for the supervision of the Guyana Integrated NGL Plant and 300 MW CCGT Power Plant. Significant progress has been made on engineering and procurement, with some of the activities nearing completion.

We are excited about a number of recently secured overseas assignments. These include various engineering services for ADNOC in the UAE, encompassing projects like the SARB Produced Water Treatment Project, facility upgrades for MOL Welding Workshop and JD and a FEED study for replacing an obsolete F&G detection



system. Furthermore, we are undertaking FEED services for HALON Systems Replacement and the RMU Substation in ADNOC Offshore.

Our expertise extends beyond the Middle East, with projects in North Africa like the design and PMC services for a new NG/Off Gas fired boiler for Dangote Fertiliser in Nigeria. We are also providing FEED and PMC services for the NHT-CCR Reforming Unit at Arzew Refinery in Algeria, along with engineering services for Sonatrach to reduce flare gas emissions from the Ourhoud Field. Furthermore, we are contributing to the modernisation of Bahrain's refining sector through the design package preparation for a desalination installation. In Kuwait, we are consultants for the FEED and ITB preparation for revamping the existing AGRP-1 Unit at MAA Refinery.

In recent years, EIL has enhanced its presence in the prestigious global energy events including World Petroleum Congress, World Economic Forum Annual Meeting at Davos, India Energy Week etc.

The company had a significant footprint in the 2nd Edition of India Energy Week 2024 (IEW 2024), held during February 6-9 at ONGC IPSHEM in Goa, under the patronage of the Ministry of Petroleum & Natural Gas (MoPNG). The company showcased its advanced technological solutions in Oil & Gas, Petrochemicals and Green Energy at its pavilion.

The custom-curated Petrochemical Pavilion, in collaboration with MoPNG, highlighted the sector's growth potential featuring key stakeholders. The 'Make in India' theme pavilion underscored our commitment to fostering self-reliance in the energy sector. IEW 2024 provided an exceptional platform for networking, knowledge exchange and exploring new business opportunities, attracting both domestic and international participants. We thank all our partners stakeholders and visitors for their enthusiastic participation and look forward to continued collaboration in driving innovation and sustainability in the energy industry.

SUSTAINABLE TO THE CORE- LEADING BY EXAMPLE

EIL has crafted a decisive pathway to net-zero emissions by 2035. We are implementing a multi-phased plan with a strong focus on energy efficiency. This includes utilising Building Management Systems to optimise HVAC operations in our facilities and significantly expanding solar power at our Gurugram headquarters and branch offices. We are even exploring wind power with a pilot project.

Sustainability is at the heart of our operations. We have transitioned to digital platforms to minimise paper usage and implemented resource optimisation strategies. To further reduce our carbon footprint, we are encouraging employee adoption of electric vehicles through incentives. These efforts have already yielded a 6% reduction in emissions.

DIGITALISATION AND AUTOMATION

Integrating AI in Systems and Processes Digital technologies and AI are revolutionising the energy industry by making operations more efficient, sustainable and customer-focused. These advancements

are critical for addressing the challenges of energy demand, resource management and environmental impact, paving the way for a more resilient and sustainable energy future.

At EIL, we recognise that digital technologies are revolutionising the engineering sector in an unprecedented manner. To harness this transformative potential, we have established a dedicated Digital Technology Solutions (DTS) division. This team brings together our extensive engineering and project management expertise with cutting-edge advancements in information technology and artificial intelligence.

We have developed an indigenous Earthquake Warning System, currently operational in the Delhi Metro network to mitigate the impact of seismic events. We launched EngAICosting, an AI-powered tool that leverages project data to generate accurate procurement cost estimates. In addition, we introduced EngProjectView, a real-time digital project monitoring platform with insightful dashboards, empowering stakeholders with actionable data-driven insights. In the sustainability arena, we completed EngCO₂ खेत्रणा, a web-based software for CO₂ emission estimation across various industries. Finally, we conducted a digital and AI technology assessment for an international project, formulating a comprehensive digital and AI design basis to optimise project functionality.

DELIVERING EXCELLENCE

With over 2,300 highly experienced professionals and technical workforce and an in-house collaborative R&D support team and clients from diverse sectors and geographies comprising India, the Middle East, South East Asia, along with other parts of Asia, Africa and South America, we are well positioned for continued growth and value creation.

We continue to upskill our people and empower them to deliver excellence. Our efforts have been recognised by the **Golden Peacock National Training Award** for our commitment to development in the domain of training and staff development programmes for improving the effectiveness and performance of the organisation. We have also received the 'Project of The Year' Award in PMI South Asia Awards 2023 for the INDJET Project at IOCL Barauni on EPCM mode.

Our dedication to corporate social responsibility ensures that our success translates into positive change for the communities we serve. The Company's CSR initiatives focus on education, art and culture, healthcare, drinking water and sanitation, rural electrification, women's empowerment and skills training.

I would like to express my sincere gratitude to our teams for their dedication, innovation and hard work, our clients for their trust and partnership and our investors and regulatory authorities for their continued support and encouragement.

Thank you.

Vartika Shukla
(Chairman & Managing Director)

At EIL leadership goes
hand in hand with

RESPON
& COMM



SIBILITY ITMENT

to safeguard the interests of our esteemed clients, employees, business associates, investors, government, regulatory bodies, communities and the wider stakeholder fraternity.

Board of Directors



Standing Left to Right

Shri Jai Prakash Tomar

Non-official Independent Director

Shri Harishkumar Madhusudan Joshi

Non-official Independent Director

Dr. Prashant Vasantrao Patil

Non-official Independent Director

Shri Rajeev Gupta

Director (Projects) with additional charge of Director (HR)

Sitting Left to Right

Shri Sanjay Jindal

Director (Finance) & CFO

Smt. Karuna Gopal Vartakavi

Non-official Independent Director

**Standing Right to Left**

Shri Ravi Shankar Prasad Singh
Non-official Independent Director

Shri Rajiv Agarwal
Director (Technical)

Shri Atul Gupta
Director (Commercial)

Sitting Right to Left

Ms. Vartika Shukla
Chairman & Managing Director

Shri Deepak Mhaskey
Non-official Independent Director

Shri Arun Kumar
Director (Government Nominee)
(not in the picture)

BOARD OF DIRECTORS

**Ms. Vartika Shukla**

Chairman & Managing Director (C&MD)



Ms. Vartika Shukla serves as the Chairman & Managing Director of Engineers India Limited (EIL), one of Asia's leading Energy consultancies under the Ministry of Petroleum and Natural Gas, Govt. of India. She has a strong track record of successfully implementing mega projects both in India and the international market. She is a Member of the Oil Industry Development Board (OIDB) under the Ministry of Petroleum & Natural Gas. She is also the chairperson of the CSIR-CSIO Research Council, Part-time Chairman of CEIL (a subsidiary of EIL), Invitee to the Boards of Numaligarh Refinery Limited (NRL) and Indian Strategic Petroleum Reserves Limited (ISPRL).

With a distinguished career spanning over 34 years, she has exemplified exceptional leadership, policy advocacy, fostering strategic alliances and innovation in the realm of energy, environment and sustainability. A luminary in the energy sector, Ms. Shukla's impactful journey began way back in 1988 as Management Trainee in EIL. She holds a degree in Chemical Engineering from the renowned Indian Institute of Technology (IIT), Kanpur and is certified with an Executive General Management from IIM, Lucknow.

Ms. Shukla's leadership acumen has steered EIL towards numerous triumphs. Her profound technical expertise and consulting experience have been instrumental in successfully implementing prestigious projects in the high-impact sectors such as refineries, petrochemical complexes and fertiliser plants both in India and overseas. She has adeptly navigated the dynamic global energy transition, strengthening the organisation's Oil & Gas portfolio while pioneering diversification into renewable energy, 2G Ethanol, Sustainable Aviation Fuel (SAF), Digitalisation & Automation, Environment & Sustainability, Waste valorisation among other system improvement practices leading towards operational excellence.

Under her guidance, EIL has extended its influence to strategic collaborations with global industry giants as well as the institutions of excellence in academia including state-of-the-art national laboratories. This collaborative approach has not only enriched EIL's technological prowess but has also fostered a culture of innovation that culminated in the organisation's entry into the niche chemicals & petrochemicals and Green Hydrogen/ Green Ammonia segments.

Ms. Shukla's policy influence resonates far and wide. Her instrumental role in shaping national policies, including the Auto Fuel vision, National Bio-Fuel Policy and a visionary road map for refining and petrochemical sectors, has indelibly impacted the energy spectrum both in terms of technological advancement and investments. Her concerted efforts have enabled the energy ecosystem fully aligned with the Govt. of India's vision of 'Atmanirbhar Bharat'. Her commitment to quality and innovation is reflected in the adoption of unique initiatives such as the implementation of Quality Circle and Six Sigma approaches – a rarity in the realm of engineering consultancy.

Ms. Shukla's dynamic leadership catalysed the formulation of EIL's new vision statement "To be a Global Leader Offering Total Energy Solutions for a Sustainable Future". She has also played a crucial role in strategising EIL's commitment to achieve Net Zero carbon emissions by the year 2035.

She is an esteemed member of prominent industry forums like FIPI, CII and FICCI and contributed significantly as member of several committees & task force constituted by the Govt. of India on diverse subject matter pertaining to the industry. She is co-inventor of more than 30 patents in the area of proprietary hardware, process design & futuristic energy technologies suggesting strategies and technical solutions for various Industries.

Her contributions have been recognised through an array of prestigious awards, including 1st recipient of the Outstanding Executive Award for 2006-07 from PetroFed, SCOPE Excellence award for Outstanding Women Manager in PSEs, Legend PSU for R&D (2015), Recognition for Innovative R&D, Sustainability Award for Best Green Process in Petrochemicals for the team, FICCI (2017) to name a few. She is an Elected Fellow of Indian National Academy of Engineering (INAE) and has been conferred with the INAE Women Engineer Award for the year 2021. She has been conferred with the Distinguished Alumnus Award by IIT-Kanpur in recognition of her stellar contributions in the field of Chemical Engineering and Technology. She was featured in the India Today SHE list of the top 100 women achievers in India.

Ms. Shukla's achievements and transformational leadership stand as a beacon of inspiration for industry professionals to emerge as leaders in their respective domains towards a greener and sustainable tomorrow.

C- Chairman M- Member

Audit Committee

Risk Management Committee

HR Committee

Stakeholders' Relationship Committee

Nomination and Remuneration Committee

CSR Committee

**Shri Sanjay Jindal**

Director (Finance) & CFO



Shri Sanjay Jindal is the Director (Finance) & CFO of our Company. Shri Jindal is B.Com (Hons.) from Delhi University and a member of the Institute of Cost Accountants of India. Shri Jindal had joined EIL in 1992 and has rich and versatile experience in finance and cost accounting of more than 30 years in Hydrocarbon sector. He has handled entire spectrum of Finance and Accounts functions, especially Facilitating Project execution from Bidding to Contract closure, Project Financing, investments, taxation, implementation of Internal Financial Control Systems, Financial Reporting etc. Shri Jindal has also served as Chief Financial Officer of Ramagundam Fertilisers and Chemicals Limited (RFCL).

**Shri Atul Gupta**

Director (Commercial)



Shri Atul Gupta, a Mechanical Engineer from GBPUAT Pantnagar, with over 32 years of extensive experience, he has been instrumental in successful execution of numerous mega projects, both domestically and internationally. Shri Gupta has been heading the Commercial Directorate of our company since August 2022, providing crucial leadership in key functions such as Business Development and Supply Chain Management. His recent endeavours includes steering business in international segment, sustainable technology projects, advancing initiatives in infrastructure and other diversified business domains and to lead our company expand its portfolio into innovative and environment friendly solutions, thereby reinforcing our commitment to sustainable and responsible growth.

**Shri Rajiv Agarwal**

Director (Technical)



Shri Rajiv Agarwal is Director (Technical) of the Company. He is a Chemical Engineer from the Indian Institute of Technology, Roorkee (Formerly known as University of Roorkee). He has more than 35 years of experience in Process Design & Engineering of Refineries / Petrochemicals, Fertilisers & Gas Processing Complexes, Offshore facilities & Coal / Coke gasification plants.

He is responsible for functioning of Technology Divisions including R&D, Engineering Divisions & Equipment Divisions under his portfolio. He is leading the new initiatives in the company to take on the challenges because of net zero targets of the nation set by Government of India. Under his leadership, EIL is taking up several projects in Green Hydrogen / Green Ammonia / Sustainable ATF / biofuels & Carbon Capture / Solar CSP & Wind Energy.

He is on the Board of Ramagundam Fertilisers & Chemicals Ltd (RFCL), a Joint Venture company of EIL & NFL as major partners.

C- Chairman M- Member

● Audit Committee

● Risk Management Committee

● HR Committee

● Stakeholders' Relationship Committee

● Nomination and Remuneration Committee

● CSR Committee



Shri Rajeev Gupta

Director (Projects) with additional charge of Director (HR)



Shri Rajeev Gupta is Director (Projects) of our Company. He is having more than 38 years experience in Project Management, Engineering and Supply Chain Management. He has successfully executed projects in Refineries, Petrochemicals, Gas Processing, Offshore, Pipelines, LNG Terminals, Ports & Harbour within and outside India. He is also on the Board of Ramagundam Fertilisers & Chemicals Ltd (RFCL), a Joint Venture company of EIL & NFL as major partners.

*Stakeholder's Relationship Committee and CSR Committee in the capacity of Director (HR).



Shri Arun Kumar

Director (Government Nominee)
(w.e.f.14.05.2024)

Shri Arun Kumar is a Government Nominee Director of our Company. Presently, Working as Director (Marketing), Ministry of Petroleum and Natural Gas, Have worked in various capacities in Ministry of Home Affairs, Erstwhile Planning Commission, Ministry of Education, Ministry of Labour & Employment, Ministry of Steel, Ministry of Mines, Ministry of Rural Development and Ministry of Agriculture and Farmers Welfare.



Shri Deepak Mhaskey

Non-official Independent Director



Shri Deepak Mhaskey is a Non-official Independent Director of our Company. He started his Career as a College Chemistry Professor for few years, being an avid Agriculturist with an overall 36+ years of working experience in various innovative practices in Horticulture Crops and Organic Farming. Actively involved in various social welfare programs across State Including "Beti Bachao Beti Padhao", Organisation of health camps, Library Development in rural areas and awareness drive in Digital Transactions to Empower the Rural Sector in this field. Worked in Road Construction field for a brief period. Passionate worker in the field of data accumulation and analysis. Specially data analysis of electoral data nation wise and government beneficiary schemes. His many reports have been submitted and used by certain private and government agencies.



Shri Harishkumar Madhusudan Joshi

Non-official Independent Director



Shri Harishkumar M Joshi is a Non-official Independent Director of our Company. He is Science Graduate in Chemistry and PGDMCJ (Post Graduate Diploma in Mass Communication and Journalism). A self-made successful business entrepreneur, has experience in sectors including Chemicals, Petrochemicals, Pigment Dispersions, IT & media. A key promoter and a director in Pigment dispersion and formulation unit. His other directorship includes in media and entertainment and management consultancy service companies. He is playing an important role in raising various infrastructure needs in PCPIR (Petro Chemicals= and Petroleum Investment Region), Dahej in Gujarat. He is having a rich and varied exposure of more than 33 years of managing businesses and as an Advisor/ Consultant for various Corporates like MRF, Grasim etc. He has a range of expertise in Strategic Planning, Risk Management, CSR, ESG, Compliance and leadership.



Dr. Prashant Vasantrao Patil

Non-official Independent Director



Dr. Prashant Vasantrao Patil is a Non-official Independent Director of our Company. He is an Orthopedic Surgeon by profession practicing over 21 years. Dr. Patil is a Consultant and Director of Suyash Medical Foundation (P) Ltd. He has been associated with various social work in medical field for poor and underprivileged people of the society. He is recipient of Girna Gaurav Puraskar for exemplary work in orthopedic profession & social work and Lokmat Icon Award from Chief Minister of Maharashtra for exemplary work in emergency trauma care and emergency free ambulance service.



Smt. Karuna Gopal Vartakavi

Non-official Independent Director



Smt. Karuna Gopal is a Non-official Independent Director of our Company. She is an Internationally acclaimed Thought Leader, Keynote Speaker and a Futurist. She is the Founder President of Foundation for Futuristic Cities a think tank that has influenced Urban Transformation in India for over two decades. Her work is at the Intersection of TECHNOLOGY | INNOVATION | FUTURE CITIES.

Ms Gopal contributed to the design of the '100 Smart Cities Mission' of India and has been invited to speak at the launch of the Mission by the Prime Minister. Her innovation SCULPT YOUR CITY- 2009 (Crowd Sourced Protocol for Co-Creation) has shaped the Mission guidelines and has been declared a National Best Practice.

She is currently Advisor for the Centre of Excellence in Artificial Intelligence (AI) for Sustainable Cities at IIT Kanpur and has contributed to the 'India Technology Road Map 2047'.

C- Chairman M- Member

● Audit Committee

● Risk Management Committee

● HR Committee

● Stakeholders' Relationship Committee

● Nomination and Remuneration Committee

● CSR Committee



Shri Ravi Shankar Prasad Singh

Non-official Independent Director



Shri Ravi Shankar Prasad Singh is a Non-official Independent Director of our Company. Mr. Singh is an engineering graduate from the Branch of Civil Engineering from prestigious Govt. Magadh Engineering College, Gaya.

His association with Waste Land Development Scheme and Water Shed Management Scheme under the Rural Development Dept., which was the combined venture of Government of India as well as Government of Bihar, was a milestone in which he was as a Project Officer.

He worked as a Director and CEO of K. K. Group of Institutions, now turned into K. K. University, Nalanda, Bihar.



Shri Jai Prakash Tomar

Non-official Independent Director



Shri Jai Prakash Tomar is a Non-official Independent Director of our Company. Shri Tomar is Post Graduate in Political Science from Chaudhary Charan Singh University, Meerut. Presently, he is Member of Finance Committee Guru Gobind Singh Indraprastha University (GGSIP), Delhi and Red Cross Society, Delhi. He has been associated as a Member in Backward Commission, UP, as Vice Chairman and Chairman, Labour Federation, UP and as Central Zone Chairman and Member, KVIC.



C- Chairman M- Member

● Audit Committee

● Risk Management Committee

● Nomination and Remuneration Committee

● CSR Committee

● HR Committee

● Stakeholders' Relationship Committee





Corporate Information

COMPANY SECRETARY

Suvendu Kumar Padhi

STATUTORY AUDITORS

M/S Datta Singla & Co
Chartered Accountants

409,4th Floor
Sethi Bhawan Rajendra Place
New Delhi-110008

STOCK EXCHANGES WHERE SHARES OF THE COMPANY ARE LISTED

BSE Limited

Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001

National Stock Exchange Of India Ltd.

Exchange Plaza, Plot No. C/1,
G Block Bandra-Kurla Complex,
Bandra (E), Mumbai - 400 051

REGISTRAR AND SHARE TRANSFER AGENT

M/S Alankit Assignments Limited

205-208, Anarkali Complex,
Jhandewalan Extension
New Delhi-110055
Tel No.: 011-42541234
Fax No.: 011-42541201
Email: jksingla@Alankit.com
Website: www.alankit.com

REGISTERED & HEAD OFFICE

Engineers India Bhawan, 1, Bhikaji Cama Place
New Delhi-110 066
CIN: L74899DL1965GOI004352
Tel. : 011-26762121, Fax : 011- 26178210, 26194715
E-Mail : eil.mktg@eil.co.in
Website : www.engineersindia.com

SUBSIDIARY COMPANY

Certification Engineers International Limited

Engineers India Bhawan
1, Bhikaji Cama Place, New Delhi - 110 066
CIN: U74899DL1994GOI062371
Tel. : 011-26762121, Fax : 011- 26174868, 26186245
E-Mail : ceil.del@eil.co.in
Website: www.ceil.co.in

MAIN BANKERS

State Bank Of India

Indian Overseas Bank

HDFC Bank Ltd.

Bank of Baroda

Punjab National Bank

Union Bank of India

ICICI Bank

Indian Bank

Bank of India

Canara Bank

Axis Bank

Standard Chartered Bank

HSBC

IndusInd Bank

Exim Bank

Governance

Ensuring Transparency, Professionalism and Accountability

Our governance framework is shaped by the values of transparency, professionalism and accountability in all aspects of our operations.

By cultivating a culture of integrity and responsibility, we aim to build trust with our stakeholders and ensure the long-term success and sustainability of our business. The Company is committed to attain the highest standards of corporate governance.



BOARD OF DIRECTORS

The Board of Directors at EIL plays a vital role in steering EIL towards sustainable growth and long-term value creation for our stakeholders. Comprising a diverse group of individuals with extensive experience and expertise across various fields, our Board provides well-rounded guidance and oversight, ensuring that EIL navigates challenges effectively and seizes opportunities for growth.

Composition: The Board includes a prudent mix of executive, non-executive and independent directors. This composition is structured to balance the representation of management and independent perspectives, enabling robust decision-making.

Roles and Responsibilities:

- **Strategic Oversight:** The Board sets the overall direction and strategy of the Company, aligning it with the long-term interests of stakeholders.
- **Financial Governance:** It ensures the integrity of financial reporting and the robustness of internal controls, overseeing the preparation and presentation of accurate and transparent financial statements.
- **Risk Management:** The Board identifies and monitors key risks, ensuring that effective risk management policies and practices are in place.
- **Corporate Social Responsibility (CSR):** It oversees the Company's CSR initiatives, ensuring they are aligned with our commitment to sustainable development and community welfare.

- **Compliance:** The Board ensures that the Company complies with all relevant laws, regulations and corporate governance standards.

COMMITTEES AND THEIR ROLES

At Engineers India Limited (EIL), we have established several key committees to ensure effective governance and decision-making. These committees play a crucial role in guiding the Company's direction, overseeing compliance and enhancing stakeholder value. The Committee is guided through Charter adopted by the Board. The Board of Directors has formulated separate Charter for each of the Committee in order to carry out their duties in a more focused manner on the affairs of the Committee.



GOVERNANCE PRACTICES AND POLICIES

Our governance framework is designed to uphold the highest standards of transparency, ethics and adherence to our Code of Conduct. These principles guide our actions and decisions, ensuring that we operate with integrity and accountability, ultimately contributing to the long-term success and sustainability of our company.

CODE OF CONDUCT

Our Code of Conduct serves as the cornerstone of our corporate governance framework. It is a comprehensive guide that outlines the ethical standards and professional behaviour expected from all directors & senior management. This code is intended to serve as a basis for ethical decision making in the conduct of professional work. The Code of Conduct includes key principles such as:

- **Integrity and Honesty:** Employees are expected to act with integrity and honesty in every aspect of their work.
- **Compliance with Laws:** We adhere strictly to all applicable laws, regulations and internal policies.
- **Confidentiality:** Safeguarding confidential information is paramount and employees must ensure that sensitive data is protected and used appropriately.
- **Conflict of Interest:** Employees must avoid situations where personal interests conflict with the interests of the Company.
- **Fair Dealing:** We promote fair and transparent dealings with all stakeholders, including clients, suppliers and competitors.

TRANSPARENCY

Transparency is a key aspect of our governance practices. We believe that open and honest communication builds trust and strengthens relationships with our stakeholders. Our commitment to transparency is reflected in the following practices:

● **Financial Reporting:** We provide accurate and timely financial reports, ensuring that stakeholders have a clear understanding of our financial performance and position.

● **Stakeholder Communication:** We maintain open lines of communication with all stakeholders, including shareholders, employees, customers and the community. Regular updates and disclosures ensure that stakeholders are well-informed about the company's activities and performance.

● **Decision Making Processes:** Our decision-making processes are documented and communicated clearly, ensuring that stakeholders understand how and why decisions are made. For effective operations appropriate delegation of power across the sections is in place. The delegation of power ensures faster decision making with appropriate accountability.

ETHICS

Ethics form the bedrock of our corporate governance framework. At EIL, we are committed to conducting our business in an ethical manner that respects the rights and interests of all our stakeholders. Our ethical practices include:

- **Ethical Leadership:** Our leadership team sets the tone for ethical behaviour, demonstrating a commitment to integrity and ethical decision-making.
- **Training and Awareness:** We provide regular training and resources to ensure that all employees understand and adhere to our ethical standards and Code of Conduct.
- **Whistleblower Policy:** We have a robust Whistleblower Policy that encourages employees and other stakeholders to report unethical practices or any violations of the Code of Conduct. Reports are handled confidentially and whistleblowers are protected from retaliation.
- **Independent External Monitor (IEM):** We have appointed an Independent External Monitor to oversee and ensure

the transparency and integrity of our operations. The IEM independently reviews and monitors our processes, providing an additional layer of accountability and ethical oversight.

● **Corporate Social Responsibility (CSR):** Our CSR initiatives reflect our commitment to ethical practices, focusing on sustainable development, environmental stewardship and community welfare.

DIVERSITY AND INCLUSION

We are committed to creating a diverse and inclusive workplace where all employees are valued and respected. Our policies promote equal opportunity and non-discrimination, ensuring a work environment that is inclusive and supportive of all individuals.

Compliance and Regulatory Adherence

EIL is committed to complying with all applicable laws, regulations and standards. Our Compliance Program is designed to ensure that all business practices adhere to legal and regulatory requirements, minimising compliance risks and promoting a culture of ethical conduct.

Audit and Internal Controls

Our Audit Committee oversees the financial reporting process, ensuring the accuracy and integrity of financial statements. We have robust internal control systems in place, regularly reviewed and updated to maintain effectiveness. Internal audits are conducted to assess the adequacy of controls and ensure compliance with established policies.

Sustainability Practices

Sustainability is integral to our operations. We incorporate environmental and social considerations into our business practices, aiming to minimise our environmental footprint and promote sustainable development. Our sustainability initiatives focus on energy efficiency, waste management and the promotion of renewable energy.



Dynamic Strategies for Exceptional Performance

We are focused on navigating the changing landscape of engineering consultancy and EPC sectors through a clear and pragmatic strategy. Our approach is based on five primary areas that drive our growth, create value for our stakeholders and ensure sustainable development. Our goal is to stay competitive and meet the evolving needs of our clients and the industry.



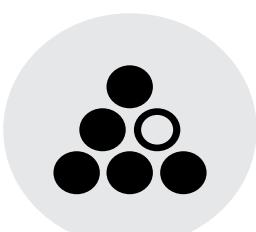
STRATEGY FRAMEWORK

Profitable Growth

Stakeholder Value Maximisation



Strategic Alliances



Diversification



Expanding Geographies



Innovation through Technology



Operational Excellence



Expansion of Core Business - Oil & Gas, Petchem

Expanding & Strengthening Supplier & Vendor Base

Robust Internal
Processes

Motivated & Competent
Employees

Enabling
Culture



STRATEGIC ALLIANCES

Building strong partnerships to enhance our capabilities and reach

Our strategic alliances enhance our capabilities and extend our reach. Through collaborations, we have developed clean and green energy solutions like Bio-ATF and 2G Ethanol, advanced refining and petrochemical technologies and specialised process innovations. Additionally, we have introduced innovative solutions, such as earthquake warning systems and rare gas recovery from natural gas and have embarked on international and upstream projects. These partnerships enable us to deliver cutting-edge, sustainable technologies, providing valuable solutions to our clients across various sectors.



EXPANDING GEOGRAPHIES

Extending our presence into new regions to tap into emerging markets

We expanded our global presence, marking our footprint in key international markets. Our strategic initiatives included securing consultancy assignments and major projects in Latin America, Africa and the Middle East.

environmental solutions (SWS, off-gas treatment), sunshine areas (SAF, 2G ethanol, CCUS) and hardware (structured packing, internals). Our Digital Technology Solutions Division has introduced tools like EngCHP for combined heat and power networks, EngHTr for optimising furnace efficiency, the Earthquake Warning System (EqWS) and EngCO₂ for assessing GHG emissions.

EIL received the CHT Innovation Award for the Best Indigenously Developed Technology with our IndJet® Technology



DIVERSIFICATION

Exploring new opportunities in green and clean energy to broaden our services and markets

We have invested in various clean, green and sustainable technologies. Our initiatives span energy-efficient infrastructure, bio-fuels, green hydrogen, waste-to-wealth projects and niche petrochemicals. These efforts demonstrate our commitment to sustainability and innovation across diverse sectors.

Key Areas of Diversification

- Energy-efficient Infrastructure & Green Building Projects
- Bio-fuels
- Green Hydrogen/Green Ammonia Projects
- Waste-to-Wealth
- Niche Petrochemicals Projects
- Mining & Metallurgy, LNG



OPERATIONAL EXCELLENCE

Regularly improving our operations to achieve higher efficiency and effectiveness

Our approach to operational excellence includes system improvements through quality circles and Six Sigma methodologies, establishing profit centres for niche services and implementing ERP systems. We utilise a project management dashboard and robust file management systems to ensure efficient operations. Additionally, our online inspection call module and HSE portal & gallery enables us in maintaining high standards of efficiency and safety.



INNOVATION THROUGH TECHNOLOGY

Leveraging advanced technologies to drive progress and efficiency

In 2023, we declared the "Year of Innovation" to inspire employees and drive innovation in our work processes. Our technology advancements span refining (DHDT, LPGTU, SRU, DCU), gas processing (C2/C3 recovery, sweetening), renewables (solar power integration),

Business model

Sustainable value creation is a rewarding journey





Stakeholder engagement

Fostering enduring relationships of trust

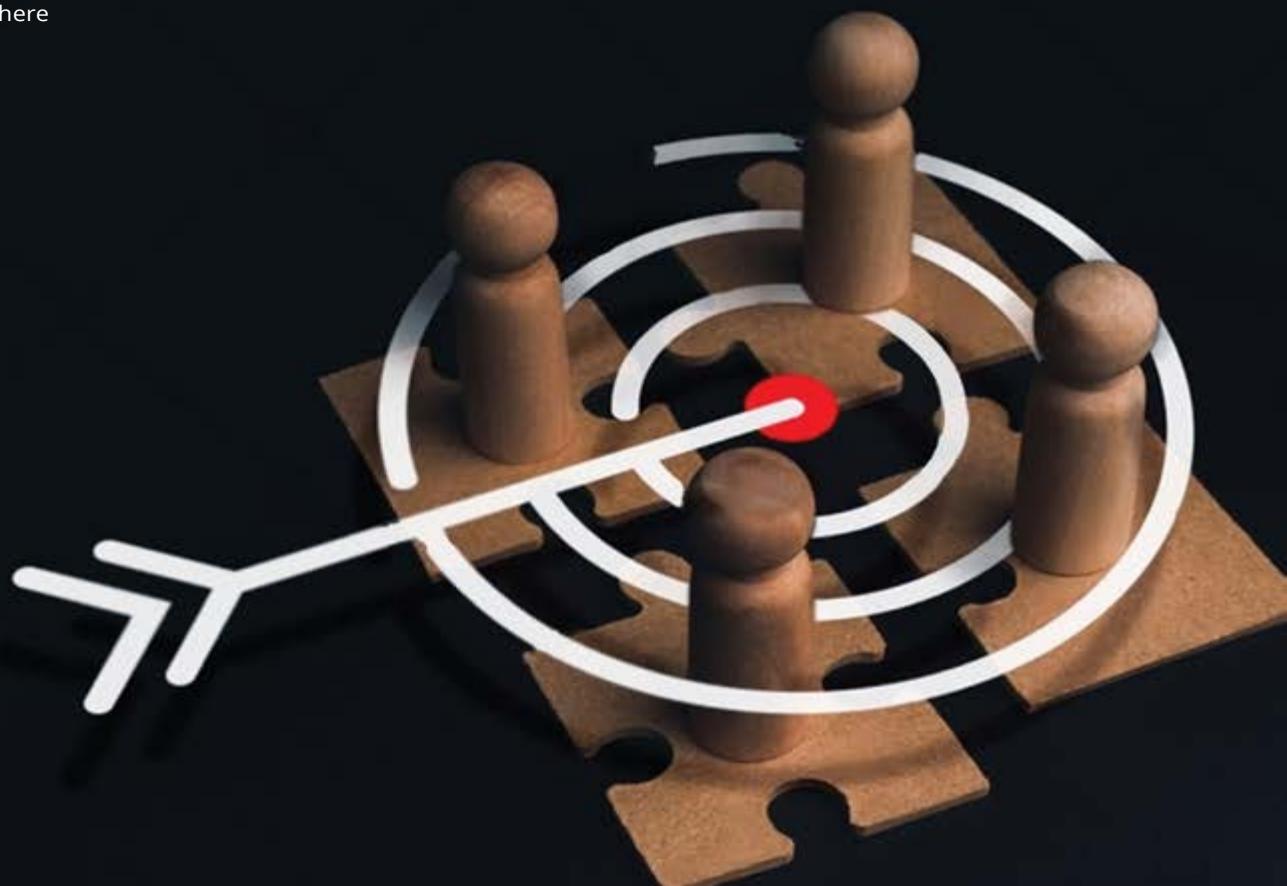
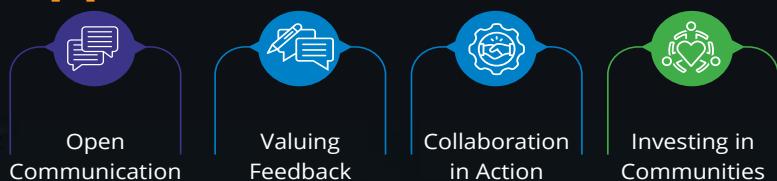
At Engineers India Limited, we prioritise building strong relationships with our stakeholders. We achieve this through open communication, active engagement and collaboration with a diverse group of individuals and organisations.

Our stakeholders include our shareholders, clients, employees, suppliers and the communities where we operate. We tailor our approach to each group, ensuring transparency, trust and mutual respect. This alignment between EIL's goals and stakeholders' expectations is essential for our continued success.

BUILDING STRONG RELATIONSHIPS

At EIL, we believe in clear communication and active engagement with all our stakeholders. These stakeholders include our shareholders, clients, employees, suppliers and the communities where we operate.

How we Approach

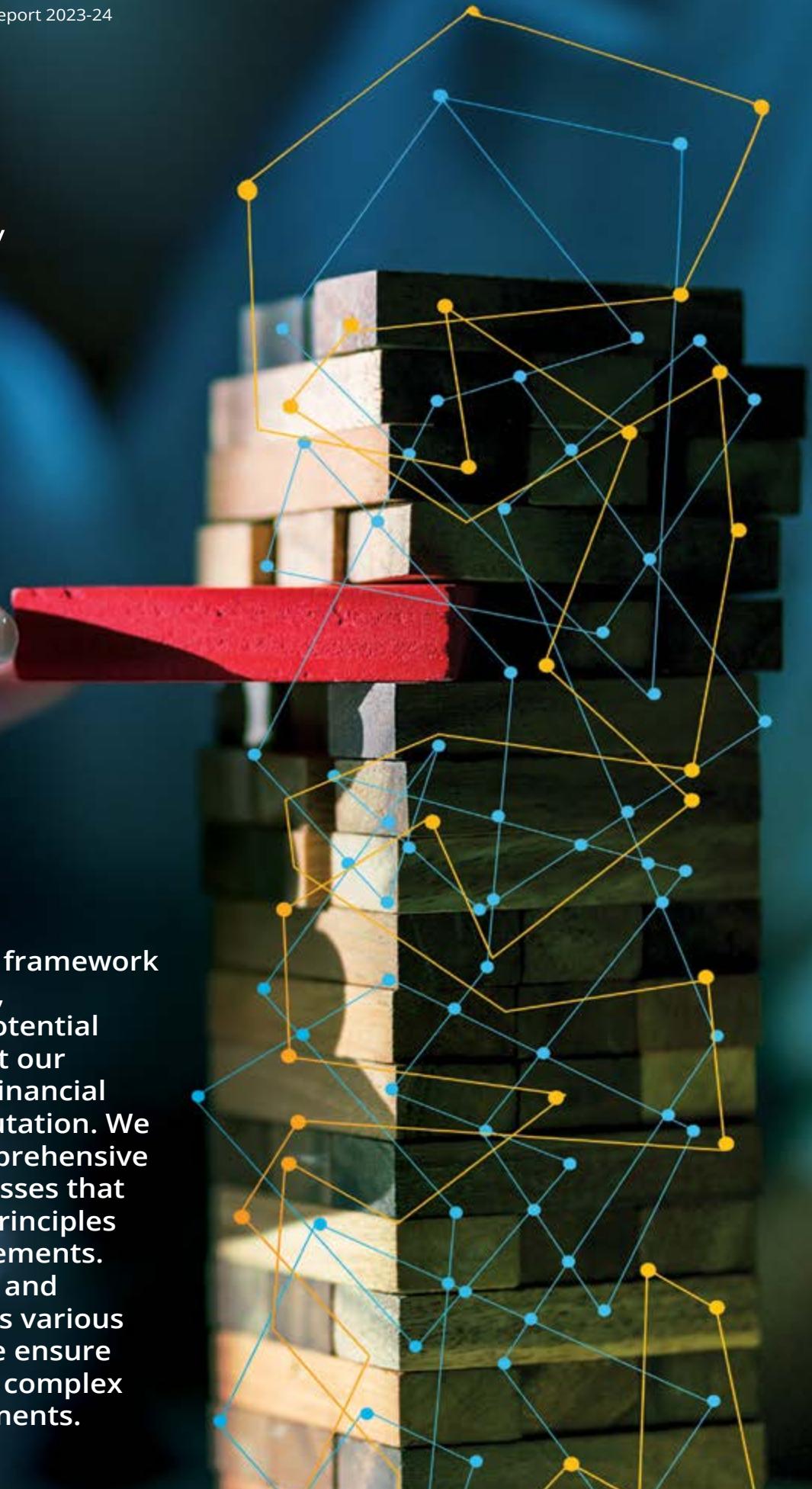


	Engagement Frequency	Importance to Us	Importance to Them
SHAREHOLDERS	 <p>Annual General Meetings, Organising Earning Calls post declaration of quarterly and Annual Results as well as regular updates</p>	 <p>Provide essential capital for growth and expect returns on investments</p>	 <p>Transparency, consistent performance and long-term value creation</p>
CUSTOMERS	 <p>Continuous project updates, regular meetings and feedback sessions</p>	<p>Drive our business and revenue through projects and contracts</p>	<p>Reliable project execution, adherence to timelines and quality deliverables</p>
EMPLOYEES	 <p>Regular internal communications, training programs, performance reviews and fortnightly address by C&MD</p>	<p>Full awareness, keeping oneself aligned, ownership feeling</p> <hr/> <p>Backbone of our operations, contributing to project success and innovation</p>	<p>Career growth, job satisfaction and safe working environment</p>
SUPPLIERS (VENDORS/ CONTRACTORS)	 <p>Periodic performance reviews, contract negotiations and collaborative planning</p>	<p>Ensure availability of essential materials and services</p>	<p>Consistent orders, timely payments and long-term partnerships</p>
COMMUNITY	 <p>CSR initiatives, community meetings and environmental impact assessments</p>	<p>Support our social license to operate, contribute to corporate reputation</p>	<p>Social development, employment opportunities and environmental stewardship</p>
GOVERNMENT AND REGULATORY BODIES	 <p>Compliance reporting, policy advocacy and regular consultations</p>	<p>Regulatory compliance for uninterrupted operations and project approvals</p>	<p>Adherence to regulations, contributions to economic growth and responsible corporate behaviour</p>

Risk Management

Navigating uncertainty proactively

Our risk management framework is designed to identify, assess and mitigate potential risks that could impact our business operations, financial performance and reputation. We have established comprehensive risk assessment processes that align with ISO 31000 principles and regulatory requirements. By regular monitoring and addressing risks across various business functions, we ensure our ability to navigate complex and dynamic environments.



RISK ASSESSMENT AND MITIGATION STRATEGIES

EIL employs a structured risk assessment process that includes the identification, analysis and prioritisation of risks. Our risk mitigation strategies are designed to minimise the impact and likelihood of identified risks. This involves developing and implementing control measures, regularly reviewing their effectiveness and making necessary adjustments.

1. Risk Identification

Objective: Identify potential risks that could impact the organisation.

Activities:

- Conduct brainstorming sessions with key stakeholders.
- Review past project data and incident reports.
- Analyse industry trends and regulatory changes.
- Engage with external experts for risk insights.

Tools:

- Risk registers,
- SWOT analysis,
- Industry reports.

2. Risk Analysis

Objective: Understand the nature, likelihood and impact of identified risks.

Activities:

- Categorise risks based on their sources (strategic, operational, financial, compliance or technological).
- Determine the likelihood of each risk occurring using historical data and predictive analysis.
- Assess the potential impact on business operations, financial performance and reputation.

Tools:

- Risk matrices,
- Statistical analysis,
- Impact assessment models.

3. Risk Evaluation

Objective: Prioritise risks based on their significance.

Activities:

- Rank risks according to their likelihood and impact scores.
- Determine the risk appetite and tolerance levels of the organisation.
- Identify which risks require immediate attention and which can be monitored.

Tools:

- Risk prioritisation matrices,
- Heat maps,
- Decision trees.

4. Risk Mitigation

Objective: Develop and implement strategies to manage and mitigate identified risks.

Activities:

- Design risk mitigation plans for high-priority risks, including preventive and corrective actions.
- Assign responsibilities for implementing risk mitigation measures.
- Develop contingency plans for critical risks.

Tools:

- Mitigation plans,
- Responsibility matrices

5. Risk Monitoring and Review

Objective: Continuously monitor and review risks and mitigation strategies.

Activities:

- Regularly review and update the risk register.
- Monitor the effectiveness of risk mitigation measures.
- Conduct periodic risk assessments to identify new or evolving risks.
- Report risk status to senior management and the board.

Tools:

- Audit reports and performance metrics.

6. Communication and Reporting

Objective: Ensure transparent communication of risks and mitigation efforts.

Activities:

- Communicate risk management policies and procedures to all employees.
- Provide regular updates on risk status to Board and to stakeholders.

Tools:

- Risk communication plans
- Stakeholder reports,
- Board presentations.

CRISIS MANAGEMENT AND BUSINESS CONTINUITY PLANNING

EIL has established a robust crisis management framework to address potential emergencies and disruptions. Our business continuity plans ensure that critical operations can continue with minimal interruption. This includes predefined roles and responsibilities, communication protocols and resource allocation strategies to manage crises effectively.

Key Risks and Mitigation

 Strategic Risks				
Risk	Description	Impact on Business	Capitals Connected	Mitigation Strategies
Market Volatility	Fluctuations in demand for engineering services and project delays.	Revenue loss and reduced market share.	● ●	Diversify service portfolio across sectors; engage in long-term contracts to stabilise revenue streams.
Geopolitical Instability	Regional instability affecting project execution.	Disruptions in international operations and revenue.	● ●	Diversify geographical presence; establish flexible project plans and contingency measures.

 Operational Risks				
Risk	Description	Impact on Business	Capitals Connected	Mitigation Strategies
Project Execution Challenges	Delays or inefficiencies in project management.	Increased costs and client dissatisfaction.	● ●	Implement robust project management practices; regular audits and advanced tracking software.
Supply Chain Disruptions	Interruptions in the supply of critical materials / failure of contractors	Project delays and cost overruns.	● ●	Quick decision making; Develop multiple supplier relationships.



Financial Risks

Risk	Description	Impact on Business	Capitals Connected	Mitigation Strategies
Foreign Exchange Exposure	Volatility in currency exchange rates affecting international revenue.	Financial losses and reduced profitability.	●	Currency fluctuation risk is mitigated through internal hedging of revenue; maintain a balanced mix of domestic and international projects.
Liquidity Constraints	Insufficient cash flow to meet operational needs	Inability to fund projects and operations.	●	Maintain robust cash flow management practices; optimisation of returns and deployment of surplus in safe instruments as per the investment policy of the Company.



Compliance and Regulatory Risks

Risk	Description	Impact on Business	Capitals Connected	Mitigation Strategies
Regulatory Changes	Non-compliance with evolving laws and regulations.	Legal penalties and operational disruptions.	● ●	Regular updates and compliance checks; employ dedicated compliance teams.
Environmental Regulations	Stricter environmental laws impacting project operations.	Increased operational costs and project delays.	● ●	Adopt environmental management systems (ISO 14001); implement sustainable practices.



Technological and Cyber Risks

Risk	Description	Impact on Business	Capitals Connected	Mitigation Strategies
Cybersecurity Threats	Cyber-attacks compromising sensitive data.	Data breaches and operational disruptions.	● ●	Strengthen cybersecurity measures; conduct regular audits and employee training programmes.

At EIL, we possess around six decades of extensive expertise in engineering and consulting in the Hydrocarbon sector. Based on this proven track record and supported by our unrivalled leadership in the domestic sector, we are now judiciously leveraging our six capitals to venture into global markets, engineering sustainable energy infrastructure worldwide.

Our





**HUMAN
CAPITAL**

Capitals



**SOCIAL AND
RELATIONSHIP
CAPITAL**



**NATURAL
CAPITAL**





FINANCIAL CAPITAL

Our financial capital plays a pivotal role in driving sustainable growth. With an emphasis on prudent capital allocation, we ensure return on investment, optimum resource allocation and enhance operational efficiency. It also empowers us as a value-accretive business, committed to sustaining strong financial performances in the long run.



SDGS IMPACTED



STAKEHOLDERS IMPACTED



Shareholders

DIVIDEND POLICY AND SHAREHOLDER RETURNS

Our dividend policy is governed by the Dividend Distribution Policy, in accordance with SEBI (LODR) Regulations, 2015, the Companies Act, 2013 and DIPAM guidelines. We consider various financial parameters, such as current year profits, operating cash flow, net worth and evaluate internal factors like company outlook, future capital expenditure, investment programmes, working capital requirements and provision for contingency funds before declaring dividends. External factors, including regulatory and legal requirements, industry trends, market perceptions and macro-economic conditions also influence the dividend distribution policy. Over the last five years, we have maintained consistent dividend payouts ranging from 43% to 76% of PAT, reflecting our commitment to rewarding shareholders.

FACTORS CONTRIBUTING TO FINANCIAL PERFORMANCE

Our order inflow of ₹3,406 crore and an order book of ₹7,823 crore, as of 31st March 2024, has helped us to maintain the strength of our balance sheet. Moreover, the efficiency of our business model and our ability to sustain in a competitive environment has allowed us to deliver consistent revenues and profit. Notably, on a consolidated basis, our profit increased by 29%, driven by substantial contributions from Ramagundam Fertilisers and Chemicals Limited's (RFCL) profit share.

COST MANAGEMENT AND OPERATIONAL EFFICIENCY

Our primary costs are related to manpower and outsourcing. We regularly monitor administrative expenses and implement cost-effective measures to enhance operational efficiency. This vigilant approach helps us maintain a competitive edge in the industry.

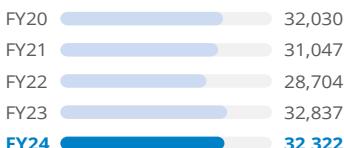
CAPITAL EXPENDITURE AND INVESTMENT DECISIONS

Our capital expenditure primarily involves expenses on office renovation, furniture fixtures, R&D activities and IT assets. We have made strategic equity investments in Numaligarh Refinery Limited (NRL) and Ramagundam Fertilisers and Chemicals Limited (RFCL), holding minority stake at 4.37% and 26% equity, respectively. These investments are crucial for our long-term growth and value creation.

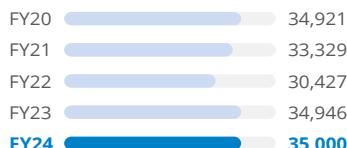
SOURCES OF FINANCING

We manage our financial requirements through internal accruals, with the Government of India holding a majority stake of 51.32%. We consistently pay dividend to our shareholders, reflecting the strength of our capital structure and financial stability.

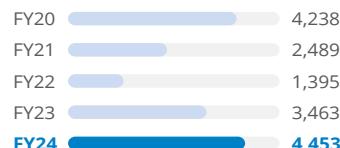
Turnover (₹ Mn)



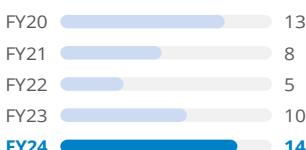
Total Income (₹ Mn)



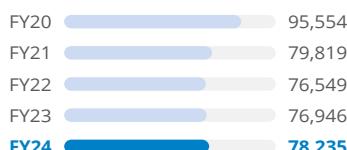
PAT (₹ Mn)



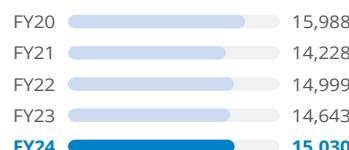
PAT (%) (PAT/ Turnover)



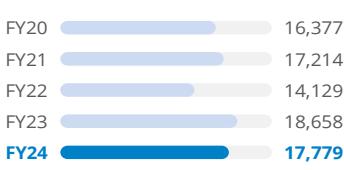
Order Book (₹ Mn)



Consulting & Engineering Revenue (₹ Mn)

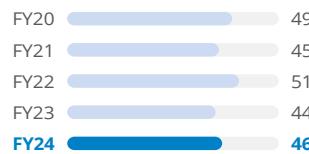


Turnkey Projects Revenue (₹ Mn)



Revenue Segmentation* (%)

CONSULTING



TURNKEY



*financial figures on standalone basis



MANUFACTURED AND INTELLECTUAL CAPITAL

Our decades-rich experience and expertise of operating in the oil & gas and petrochemical industries as well as in other sectors have enabled us to provide design, engineering, procurement, construction and integrated project management services from 'Concept to Commissioning' with the highest quality and safety standards sustainably. Our R&D efforts focus on developing innovative solutions, improving existing technologies and facilitating knowledge transfer within the organisation.

Our Project Planning and Control Department plays a critical role in ensuring that projects are completed on time, within budget and uphold the highest quality standards. Additionally, we provide specialist services such as heat and mass transfer equipment design, environmental engineering, specialist materials and maintenance, along with plant operations and safety services.

SDGS IMPACTED

8 DECENT WORK AND ECONOMIC GROWTH
9 INDUSTRY, INNOVATION AND INFRASTRUCTURE
12 RESPONSIBLE CONSUMPTION AND PRODUCTION
17 PARTNERSHIPS FOR THE GOALS

STAKEHOLDERS IMPACTED

Customers Shareholders

INTEGRATED FUNCTIONING OF EIL DIVISIONS

Engineers India Limited (EIL) operates through a well-coordinated system of specialised divisions, each contributing to the overall success of our projects. The seamless integration of these departments ensures that we deliver high-quality, timely and cost-effective solutions to our clients.

How our departments collaborate to achieve our objectives:

Project Initiation and Planning

- Marketing & Business Development (M&BD)

Role



M&BD provides significant importance to maintain a healthy and cordial relationship with all clientele. Active participations are made in various prestigious conferences, exhibitions and forums where in one keeps abreast with the latest happenings, shares ideas with industry stakeholders and also maintain a good networking.

Collaboration



Marketing and Business Development at EIL drives the organisation's growth by engaging with key ministries, participating in working group committees and maintaining relations with MEA agencies. EIL fosters strategic collaborations with clients, technology licensors, startups and equipment manufacturers. This year, EIL signed MoUs/MoAs with NTPC, Sunrise CSP Group, Australia, GPCL and Detect Technologies Pvt Ltd, aiming to provide value-added and niche solutions to clients.

Procurement and Vendor Development

- Procurement

Role



Sources and manages the supply of materials and services required for project execution.

Collaboration



Works with Project Controls and Engineering to ensure timely procurement, aligned with project schedules.

Engineering and Design

- Engineering

Role



Provides detailed engineering services ensuring optimised designs and quality deliverables.

Collaboration



Works closely with Project Engineering Management to ensure that engineering deliverables meet project requirements.

- Cost Engineering

Role



Develops capital cost estimates, financial and economic analyses and feasibility reports.

Collaboration



Supports Project teams in bid preparation, ensuring accurate and competitive pricing.

Research & Development and Innovation

- Research & Development

Role



Drives innovation through technology development and commercialisation.

Collaboration



Partners with **Engineering** to develop and implement best-in-class technologies and improve project outcomes.

Implementation and Monitoring

- Project Controls (Ministry Projects Monitoring)

Role



Responsible for overseeing and reporting on the progress of ministry projects. It ensures that project milestones are met and communicates the status to all relevant stakeholders.

Collaboration



Collaborates closely with both Project Controls and the Engineering teams. By integrating data from these sources, it provides precise and up-to-date project status updates to stakeholders.

IT and Knowledge Management

- Project Controls (Ministry Projects Monitoring)

Role



Enhances IT-enabled services, focusing on cybersecurity and infrastructure upgradation.

Collaboration



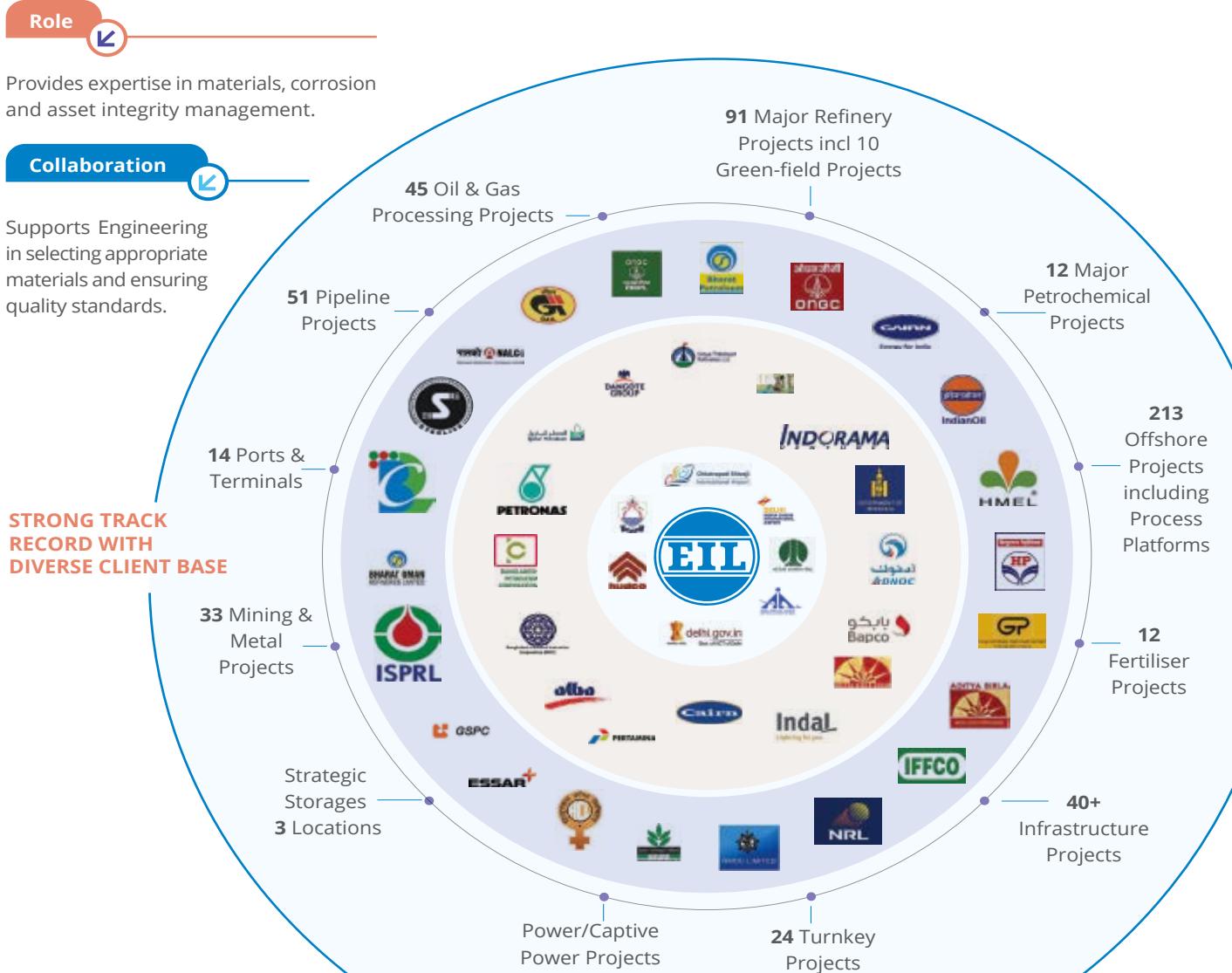
Supports all departments by providing robust IT solutions and ensuring secure data management.

Detailed Project Planning and Scheduling

- Project Controls (Planning and Scheduling)
- Project Engineering Management
- Environmental Engineering

Role	Collaboration	Role	Collaboration	Role	Collaboration
Manages planning, scheduling, monitoring and risk management.		Oversees and coordinates engineering activities across various disciplines.		Ensures projects comply with environmental regulations and standards.	
Coordinates with Engineering and Project Engineering Management to align project timelines and milestones.		Bridge between Engineering, Procurement and Construction teams to ensure cohesive project execution.		Integrates with Engineering for compliance of statutory environmental regulations and standards into project designs and execution	

Specialist Material and Maintenance Services (SMMS)



KEY ONGOING PROJECTS

**Project**

Cauvery Basin Refinery (CBR) Project – 9 MMTPA (Package - EPCM-1 with MPMC and EPCM-3 Services)

Client

Chennai Petroleum Corporation Limited

Location

Nagapattinam, Tamil Nadu

**Project**

EPCM Services for Panipat Refinery Expansion (15 to 25 MMTPA)

Client

Indian Oil Corporation Limited

Location

Panipat

**Project**

PMC and Turnkey-OBE Services for Visakh Refinery Modernisation Project

Client

Hindustan Petroleum Corporation Limited

Location

Visakhapatnam

**Project**

PMC and Turnkey-OBE Services for Rajasthan Refinery Project

Client

HPCL Rajasthan Refinery Limited

Location

Rajasthan

**Project**

EPCM Services for Bio Refinery Project

Client

Assam Bio Refinery Pvt Ltd

Location

Numaligarh

**Project**

EPCM Services for Coker-B Revamp Project

Client

Indian Oil Corporation Limited

Project Location

Barauni

**Project**

Licensing and EPCM Services for Delayed Coker Unit (DCU) Revamp Project

Client

Numaligarh Refinery Limited

Location

Numaligarh

**Project**

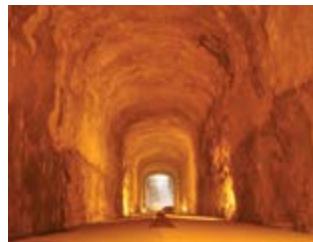
EPCM Services for Krishnapatnam Hyderabad Multiproduct Pipeline

Client

▼
Bharat Petroleum Corporation Limited

Location

▼
Krishnapatnam, Hyderabad

**Project**

PMC Services for 80,000 MT LPG Cavern

Client

▼
Hindustan Petroleum Corporation Limited

Location

▼
Mangalore

**Project**

PMC Services for De-Bottlenecking and Augmentation of Cryogenic Facilities - LPG Import Terminal

Client

▼
Bharat Petroleum Corporation Limited

Location

▼
Uran

**Project**

PMC for New Domestic Terminal Building and associated works at Leh Airport

Client

▼
AAI

Location

▼
Leh, J&K

**Project**

EPCM Services for 500 KTPA Petrochemical Project (PDH/PP)

Client

▼
GAIL (India) Limited

Location

▼
Usar

**Project**

EPCM Contract for Methyl Isobutyl Carbinol (MIBC), Methyl Isobutyl Ketone (MIBK) and U&O Project at Dahej

Client

▼
Deepak Chemicals and Trading Limited

Location

▼
Dahej

**Project**

PMC Services for setting-up RBI's Green Field Data Centre & Training Institute

Client

▼
RBI/IFTAS

Location

▼
Bhubaneswar

**Project**

Upgrading of IPSHEM to World-Class Facility at IPSHEM

Client

▼
ONGC

Location

▼
Goa

**Project**

Consulting Services for the supervision of the Guyana Integrated NGL Plant and 300 MW CCGT Power Plant Project

Client

▼
Guyana Power and Gas Inc., Ministry of Natural Resources

Location

▼
Guyana

**Project**

Dangote Refinery & Petrochemical Project

Client

▼
DORC

Location

▼
Nigeria

**Project**

Eastern Refinery Limited Unit - II Project

Client

▼
BPC

Location

▼
Bangladesh

**Project**

PMC Services for Crude Oil Refinery in Mongolia

Client

▼
Mongol Refinery

Location

▼
Mongolia



KEY PROJECTS IN GREEN HYDROGEN SPACE


Project

Consultancy Service for LEPC selection for water electrolyser based on 20 MW Green Hydrogen plant of capacity ~ 8.5 TPD

Client

▼
BPCL

Location

▼
Bina refinery


Project

PMC Services for 10 MW electrolyser based Green Hydrogen plant of 4.3 TPD

Client

▼
GAIL

Location

▼
Vijaipur


Project

Hydrogen Blending in NG pipeline/ CGD Network & impact on end user

Client

▼
GAIL

Location

▼
Delhi, Mumbai, Indore, Ahmedabad, Bengaluru


Project

DFR of setting up of 4000 TPD Green Ammonia plant

Client

▼
HMEL

Location

▼
Gopalpur, Odisha


Project

Feasibility & Basic Engineering of Hydrogen Pipeline (more than 200 KM)

Client

▼
Adani

Location

▼
Khavda to Mundra


Project

Conceptual Study for Setting up Green Hydrogen Facility in Dhorela Special Investment Region (DSIR)

Client

▼
M/s NICDC, New Delhi

Location

▼
Gujarat


Project

Project Management Consultant for "Establishing 4 MW PEM Electrolyzer based Green Hydrogen plant"

Client

▼
NLC India Limited, Neyveli.

Location

▼
Neyveli, Tamil Nadu

Project Planning

At Engineers India Limited (EIL), our Project Planning and Control Department integrates inputs from various disciplines to develop comprehensive project schedules, manage resources effectively and monitor progress meticulously.

Project Scheduling and Management

We begin by receiving project details and time horizons from our clients. Using Primavera software, we create a broad outline for the project, which, upon client approval, is refined into an overall project schedule. This schedule is subsequently distributed among all relevant departments for further input and finalisation.

To complete projects on time, we implement catch-up plans to recover lost time. Communication with all departments is crucial, ensuring that schedules are made with their input and understanding. We utilise a multi-disciplinary approach, holding regular meetings to ensure that no department has idle time and that all activities run smoothly.

Comprehensive Planning Approach

Our scheduling process involves backward calculations for procurement and approvals, ensuring all necessary steps are accounted for. This meticulous planning helps us complete projects within the stipulated timeframe. To mitigate delays, we maintain a buffer, allowing for minor adjustments without impacting the overall schedule.

In the event of client specifications that do not meet requirements, we flag these issues and address them separately. After the engineering process, variations and changes are minimised to maintain project integrity. For sectors with unique requirements, we collect data from licensors and clients to develop an informed approach.

Monitoring and Safety

We monitor projects using our Construction Planning Engineering System, tracking progress and ensuring compliance with safety standards. Our Lost Time Accident (LTA) metric helps us track and address safety incidents. We also implement a Health, Safety and Environment (HSE) calendar to increase safety awareness

among employees, conducting vertigo tests at certain sites.

Our safety structure includes a Safety COF (safety supervisor) for every 100 people, with a safety engineer overseeing every 10 COFs. This ensures stringent adherence to safety mandates and regulations.

Procurement

The Procurement Department at EIL plays a crucial role in our mission to support and enhance domestic manufacturing capabilities. By collaborating with local equipment vendors and manufacturers, the department ensures the acquisition of high-quality goods and services, while aligning with key Government initiatives such as Make In India.

Developing Domestic Manufacturing Capabilities

EIL's Procurement Development Department (PDD) has been dedicated to catering the growth and development of domestic manufacturing and production capabilities. This focus on import substitution and export orientation has involved engaging Indian industries to develop indigenous capabilities.

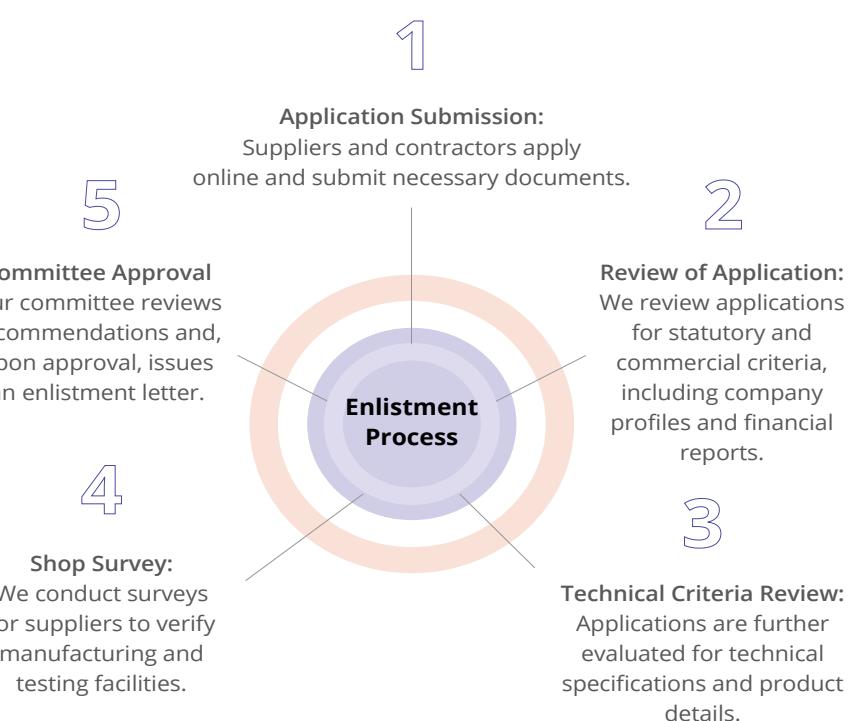
EIL has successfully developed engineering technologies and collaborated with various manufacturers to produce

previously imported high-tech equipment domestically. This collaboration enhances local capacities and supports the overall development of the domestic industry. We have developed desalter technology and empanelled several vendors to supply desalter packages and internals. Similarly, we have collaborated on the engineering and fabrication of double wall column trays and vacuum ejector systems with local suppliers.

Alignment with Government Initiatives

EIL actively aligns its procurement practices with key government initiatives such as Make In India and Start-up India. Our Make In India policy encourages foreign companies to establish subsidiaries in India or enhance their existing domestic operations. Indian subsidiaries can also participate in tenders using the experience and support of their foreign principals.

In addition, we have introduced a prototype route to accelerate the growth of domestic industries. This policy allows manufacturers to qualify based on successful prototype development and testing, even without prior experience. These initiatives have significantly increased domestic capabilities and capacities, creating a robust local industry.



Statutory and Commercial Requirements

To qualify for enlistment, suppliers and contractors must provide

- 1** Valid ISO 9001 certification and Occupational Health & Safety Management System certification (ISO-45001).

- 2** Udyam Registration Certificate (if applicable).
- 3** Audited annual reports for the past three financial years.
- 4** GST and PAN certificates, along with other statutory documents.

Technical Requirements

Suppliers and contractors must meet specific technical requirements. This includes submitting detailed product catalogues and descriptions of the items for which enlistment is sought. Additionally, they must provide supply reference details for the past 10 years to demonstrate their experience and reliability. Contractors are also required to furnish completion certificates and work orders to validate their capability to meet various project demands.

Continuous Improvement and Knowledge Sharing

We stay updated on industry-best practices and sunrise technologies by participating in national and international industry conferences and technical events. This engagement facilitates interaction with peer organisations and keeps us informed about the latest developments. Additionally, we promote a culture of knowledge sharing through 'lessons-learnt' workshops, a knowledge management portal and feedback mechanisms. Adherence to national and international codes and standards ensures that our projects maintain the highest quality and safety standards.

Notable Achievements

EIL's efforts to align with government initiatives have yielded tangible results. For example, in FY 2023-24 alone, we enlisted and upgraded manufacturers for **15** product categories, bringing the total to **42** product categories and **23** suppliers under the **Make In India** policy. Critical items such as Liquid Ring Vacuum Pumps, which previously had no local suppliers, now have Indian manufacturers.

Through the prototype route, we have developed and enlisted suppliers for eight product categories.



Supply Chain Management (SCM)

Our SCM Department at EIL ensures transparency and efficiency in procurement processes. Utilising authorised portals such as GEM and NIC, we maintain a high level of integrity and digitisation throughout the procurement cycle.

Processes

We conduct pre-tender meetings for large tenders to gauge market conditions and requirements. Our procurement methods include open and limited tendering, with all queries and submissions handled digitally. We generally operate a two-bid system, where bidders submit both technical and price bids, ensuring a fair and transparent process.

Approval processes are conducted offline and then updated on the portal, maintaining transparency. Our procurement development department independently enlists suppliers and contractors through a robust and impartial process, which is live on 24*7.

We are committed to source from local vendors in alignment with the directives of the Government of India. We prioritise procurement from small and Micro Enterprises (MSEs), in accordance with

established government and company policies. Preference is accorded to MSEs and Class I Local Suppliers, guided by the Public policies.

Integration and Efficiency

Our in-house software, Electronic Procurement System (EPS), minimises manual intervention and eliminates human errors. The EPS integrates seamlessly with different departments softwares which automatically captures material requisition inputs from engineering, etc.. Our Project Interface Portal streamlines the seamless flow of project related inputs to the SCM department into EPS, facilitating efficient data handling and decision-making.

Data from preceding projects is archived, allowing us to leverage from past experiences to make informed decisions and align our future plans and schemes.

Risk Mitigation and Sustainability

We take into cognisance global scenarios into our procurement strategies, ensuring adequate compensation and risk mitigation.

We have successfully indigenised 95% of refineries and 65% of petrochemical plants, earning customer trust for our quality and regulatory compliance.

Our sustainability practices are closely linked with our partners' sustainability. We invest in start-ups and engage in equity participation, driving innovation and growth.

We invest in sustainable practices and start-ups, aligning our growth with environmental and social responsibilities.

Our EPS and Project Interface Portal enhances efficiency and reduce manual errors through seamless digital integration.



Projects are scheduled using backward calculations to align procurement and approvals, with buffers to mitigate minor delays.

Stringent safety measures, including regular Health Safety and Environment (HSE) initiatives and monitoring, ensure a safe working environment.



Construction

At EIL, our Construction Department is critical to the successful execution of projects. From initial planning through to final handover, we ensure projects are executed efficiently, safely and to the highest quality standards.

Core Responsibilities

Project Planning and Resource Allocation	Construction Management	Health, Safety and Environment (HSE) Management	Quality Assurance and Control
<p>Our resource mobilisation strategy ensures that ~1000 construction engineers are deployed, based on specific project needs and contractual provisions.</p> <p>We meticulously plan our human resources to ensure that each phase of the project is staffed with qualified personnel, guaranteeing that the necessary expertise is always available.</p>	<p>We oversee all project activities from initial stages to mechanical completion and commissioning. This includes administering contracts and ensuring compliance with project specifications.</p> <p>Our construction management services span total construction management, including contract administration, construction quality surveillance, HSE and warehouse management.</p>	<p>We develop and enforce comprehensive HSE plans and documents, promoting a culture of safety through initiatives such as the Safety Gallery at project sites. Regular HSE audits and safety training programmes are conducted to ensure compliance and awareness among all stakeholders.</p>	<p>Implementing a three-tier site inspection process, we maintain high-quality standards across all projects. Our quality assurance protocols include generating and resolving non-conformity reports promptly, ensuring that any quality issues are addressed immediately.</p>

Our Offerings

<p>1</p> <ul style="list-style-type: none"> ● Contract Management Administering contracts between EIL, project owners and contractors, ensuring clear terms and compliance. 	<p>2</p> <ul style="list-style-type: none"> ● Construction Quality Surveillance Implementing rigorous quality assurance protocols to meet specified standards and regulatory requirements. 	<p>3</p> <ul style="list-style-type: none"> ● HSE Management Proactively identifying and mitigating construction hazards, ensuring compliance with HSE standards through regular audits and safety training programs. 	<p>4</p> <ul style="list-style-type: none"> ● Warehouse Management Efficiently managing construction materials and equipment to support project timelines and reduce costs.
<p>Workflow</p> <p>Pre-Construction Phase</p> <ul style="list-style-type: none"> ● Provide proposal inputs for new jobs ● Review bid inputs and plot plans <p>Construction Phase</p> <ul style="list-style-type: none"> ● Conduct kick-off meetings with contractors ● Review and synchronise construction micro-planning with overall project schedules ● Ensure key personnel deployment as per contract <p>Post-Construction Phase</p> <ul style="list-style-type: none"> ● Finalise as-built drawings and documentation ● Coordinate pre-commissioning and commissioning activities ● Administer final contract closure and site handover 			



MONGOL REFINERY PROJECT

Government of Mongolia is setting up a grass root 1.5 MMTPA Crude Oil Refinery in Mongolia. The Refinery Project located at Sainshand in Mongolia is being executed through Line of Credit (LoC) extended by the Government of India (GoI). This marks the single largest LoC project being funded by GoI across the globe. Mongol Refinery State Owned LLC is the owner for the project.

This Refinery once commissioned will be the only crude oil processing plant in Mongolia and envisaged to utilise the crude from Mongolian oil fields to produce LPG and transport fuels meeting Euro-V/MNS specifications which will cater to domestic energy demand of Mongolia.

Engineers India Limited (EIL) is the Project Management Consultant (PMC) for the Refinery Project. Detailed Feasibility Study was also carried out by EIL which was approved by Professional Council of Ministry of Mining & Heavy Industries-Mongolia and the project execution commenced in May 2019.

Crude/Vacuum Distillation Unit along with Offsites/Utilities have been designed by EIL as Open Art Units. Secondary Processing Units (7 nos.) are Licensed Units wherein licensors from across the globe are supplying technology for the same.

Project Cost (as on September 2023) is USD 1698 Million and is being implemented on EPC mode. The entire Project scope has been divided into four EPC Packages.

- 1) EPC-1: Early Project Activities

- 2) EPC-2 : Open Art Units, Utilities and Offsites, Plant Buildings
- 3) EPC-3: Captive Power Plant
- 4) EPC-4 : Licensed Units

Mechanical Completion for EPC 01(Early Project Activities) has been declared by Mongol Refinery and this package is executed by M/s. Kalpataru Projects International Limited (KPIL). EPC 02 (Open Art Units, Utilities & Offsites) & EPC 03(CPP) packages are awarded to M/s. Megha Engineering & Infrastructure Limited (MEIL) and activities are in progress. EPC 4 Package has been partially awarded to MEIL by Mongol Refinery and likely to be awarded soon in totality.

Refinery Project is consistently facing following challenges which have been mitigated by EIL as PMC with the support of Mongol Refinery and EPC Contractors –

- Line of Credit Project-Being Line of Credit Project, minimum Indian Content as per Dollar Credit Line Agreement has to be ensured by EPC entities during project execution.
- Geography-Mongolia being landlocked country and non-availability of sea port, construction material has to be transported through sea port of a third country and travel almost 1,100 km through road to reach site (Sainshand). Supply of raw material along with equipment and Over-dimensional Consignments etc. are being planned well in advance so that same reaches site

without impacting the project progress and construction activities.

- Harsh Weather Conditions-Refinery site experiences temperatures ranging from +38 deg C to (-) 35 deg C during the year along with frequent sandstorms. Also, due to temperature falling below subzero level, working at site is impacted for around Four (4) months in a calendar year.
- Design Basis along with Specification for Winterisation Requirements have been developed by EIL and included as part of FEED to cater to these temperature conditions. Material of Construction for Structure Steel, Piping and Equipment have been accordingly selected.
- Foundation and underground services have been designed considering frost depth of 3.2 m
- Limited Working weather window of 7 to 8 months (i.e. from April to October) is available and all site activities have to be planned during this working window only
- Non availability of requisite material/experienced manpower in Mongolia-Manpower is being sourced from India and adequate facilities are being created at site to accommodate the same.
- Local Statutory approval/clearances requirements not customised for such refinery projects-Mongol Refinery is providing necessary support to EPC entities (with adequate support of EIL) in coordinating with various local statutory bodies for various engineering approvals/construction licenses.

Refinery Project is being monitored on regular basis by Government of Mongolia and Ministry of External Affairs (Govt. of India). Progress of the project was initially impacted mainly due to covid pandemic and the same is being taken care by catching up the delays. Now, the Project is progressing well with EPC-1 Package already completed and other packages under execution. Refinery project is likely to be completed by last quarter of 2027.

Integrating Sustainability in Engineering Design

EIL integrates sustainability principles into its engineering practices, focusing on energy conservation and environmental impact reduction. Key initiatives include:

Biorefineries

We are implementing a biorefinery project in Assam for ABRPL (a JV of Numaligarh Refinery Limited, Fortum and Chempolis, OY, Finland), which enhances our green technology portfolio.

Carbon Capture

Studies have been conducted on using carbon dioxide for sequestration as carbonated water in wells and recovering CO₂ from sour gas for sequestration.

Energy-efficient Design

Our designs for crude and vacuum distillation units achieve high energy efficiency. We focus on minimising CO₂ emissions in furnaces and use heat pumps in propylene recovery units. Additionally, we utilise cold recovery from cryogenic terminals within processes or auxiliaries like HVAC.

Waste to Energy

We provide consultancy services to industries and municipalities to convert waste (municipal solid waste/ agriculture waste/ etc.) to valuable energy resources (CBG/ Electricity) while also mitigating adverse environmental impacts of waste disposal to landfills.



Biorefinery Project: ABRPL

EIL is providing EPCM services for one of the highest capacities Biorefinery project in India, Assam Bio Refinery Private Limited (ABRPL) in the state of Assam under the Bio Fuel policy of GOI. ABRPL is a joint venture of NRL, Fortum and Chempolis(Finland). The Project involves processing of 300 KTPA of Bamboo producing 49 KTPA of Ethanol. It also produces value added by-products such as Furfural (19 KTPA) and Acetic Acid (11 KTPA).

One of the key advantages of this project is that the bamboo feedstock supply chain which is being grown locally adds income to farmers in the area besides the employment generation. Product Ethanol is going to support GOI's Ethanol Blending Program (EBP) in the northeast region of the country to fulfill GOI's vision to achieve 20% ethanol blending in the Gasoline pool by the year 2025. Power and steam are generated captively using Bio Coal (Stillage cake).

EIL's Experience in the 2G Ethanol Sector

EIL has developed unique expertise and market presence in the area of 2G Ethanol. EIL carried out the Feasibility study for setting up of 2G Ethanol production facilities at different locations in India by major Oil Marketing Companies (OMC) for a diverse range of feedstocks.

In the DFR studies the role of EIL besides the Selection of suitable Technology includes:

- Optimised material balance, Water balance, Optimal Process Flow Diagram (PFD),

- Sizing/Specification of equipment, Equipment Optimisation, Removal of spare/ additional equipment ie Standby Rice straw shredder, additional pumps and exchangers, Silo
- Process Optimisation with removal of simmering coluw and associated equipment considering revision in BIS specification, Defer CO₂ plant
- Facilitated platform of equipment suppliers and technology provider

EIL was awarded the project for offering the EPCM services for setting up a commercial 186 kLPD ethanol capacity 2G Bio-Ethanol plant using bamboo as feedstock in the state of Assam, India. EIL is executing this project directly from the demo plant stage to full commercial capacity based on the technology supplied by M/s Chempolis OY, Finland.

Value addition by EIL in the project to make the project a success

- Being one of the unique plants in India, EIL assisted the technology licensor to develop the Basic Engineering and Design package (BEDP) and Conceptualisation of scope of various packages of the plant
- EIL assisted in the development of the scheme to transport anhydrous ammonia and dilute it at site to save the transportation cost of ammonia to the plant
- In order to valorise the carbon dioxide being produced through fermentation, a liquid CO₂ production plant was incorporated into the design
- To optimise the capital and operating cost of the plant, based on vendor suggestion, several vacuum systems were changed from Liquid Ring Vacuum Pumps (LRVPs) to Water Jet Ejectors (WJEs) with EIL assistance leading to substantial savings, both on capital cost as well as steam consumption





EIL's Foray in the Green Hydrogen Value Chain- A Success Story

EIL has been the frontrunner in delivering services to various clients for green hydrogen projects that are critical to decarbonise the industrial sectors. The Company has already secured a strong foothold in the execution of green hydrogen projects for various clients in the entire green hydrogen value chain.

Green Hydrogen Production: PMC Services for 10 MW PEM based Green Hydrogen Plant at GAIL, Vijaipur

EIL provided the PMC services for the execution of 10 MW green hydrogen production facility for GAIL in the water electrolysis pathway utilising Proton Exchange Membrane (PEM) technology. The unit was successfully commissioned recently. This plant is designed to produce 4.3 tonnes per day (TPD) of green hydrogen using renewable energy from the grid.

Transportation of Hydrogen

Consultancy Services for Feasibility Study of Hydrogen Gas Transportation through Pipeline from Khavda to Mundra, Gujarat for Adani New Energies Ltd.

Length of Pipeline 202 km	Flowrate of Hydrogen handled 300-600 TPH	Design Pressure 99.9 kg/cm ² (g)
Challenges Faced		
<ul style="list-style-type: none"> ○ Finalising suitable material of construction for Pipeline & Fittings. ○ Identification of available OEMs/ vendors for special requirements like: <ul style="list-style-type: none"> ○ Suitable Leak Detection system ○ Pigging systems ○ Gas turbines or engines running on Hydrogen for meeting compressor driver requirements at remote intermediate stations. ○ Availability and applicability of prevalent design codes and standards ○ Scarcity of past references and bankable data 	EIL's Experience: Hydrogen Storage Bullets Installed in Refineries: <ul style="list-style-type: none"> ○ Single Bullet Capacity: 15 m³ to 285 m³, 158 kg to 2857 kg ○ Design Pressure Range: 110 to 150 kg/cm²g 	

Visakh Refinery Modernisation Project (VRMP)

Key Achievements

- A new 9 MMTPA CDU/VDU constructed in a reduced space surrounded by operating facilities in three sides.
- One of the most Energy Efficient CDU/VDU with a guaranteed energy number in design and same could be established in Performance Guarantee Test Run for the Unit
- Highest Capacity Single Train Full Conversion Hydrocracker - 3.053 MMTPA in India
- Highest Capacity per Train Hydrogen Generation Unit in India
- SRU with Oxygen Enrichment Facility
- Residue Upgradation Facility - First of its kind in India with a huge capacity of 3.5 MMTPA having bottom conversion of 93% into useful Products
- Highly steam conserved and energy optimised plant for this site
- Make in India - Fabrication and transportation of largest single piece equipment (Crude Column), Widest Single Piece Equipment (Vacuum Column) and Heaviest Single Piece Equipment (RUF reactors) and erecting the same in single piece for Oil & Gas Industry.
- Modularised Construction, precast Piperack and bolted structures
- Use of Precast Buildings
- More than 150 million LTA free manhours
- Construction in majority area of Operating Refinery without hindering operations

- Integrated document management system to streamline the organisation, storage retrieval and sharing of project documents and data ensuring access of most up to date information by relevant stakeholders
- Online inspection and Built clean concept

Key Challenges

- Unavailability of encumbrance free land due to presence of existing facilities and live hydrocarbon lines
- Work Inside operating refinery complying with operational safety guidelines
- Reduced Land availability nearly 40% less area compared to similar expansion projects
- At the onset COVID-19, the 14,000-personnel workforce coming down to zero and recovered within a year and saw a new peak of 16,000 working in various places inside the refinery.
- Varied soil conditions inside refinery needing deployment of innovative excavation and foundation.
- Ensuring retention of skilled workforce throughout the project despite three waves of COVID.
- Being located in highly secured defence zone and complying to various defence restrictions.
- Multiple Heavy rains and Cyclones



Continuous Improvement and Adoption of Best Practices

EIL is committed to continuous improvement and staying updated on industry best practices and new technologies. We achieve this through a robust culture of knowledge sharing, adherence to national and international standards and active participation in industry events. Our efforts include:

- Engaging with national and international industry conferences and technical events, which facilitates interaction with peer organisations and keeps us informed about the latest developments and technologies.
- Maintaining a culture of knowledge sharing through lessons learnt workshops, a knowledge management portal and feedback notes. These platforms ensure that insights and best practices are disseminated throughout the organisation, promoting an environment of learning and improvement.

- Ensuring that our engineering work adheres to national and international codes and standards, as well as established design guidelines and practices. This adherence guarantees that our projects meet the highest quality and safety standards.
- Advancing our technologies in areas such as gas sweetening and sulphur recovery. For instance, we have implemented the use of additive amines in recent projects, which has enabled more efficient processes and reduced energy consumption.

R&D Endeavours

The Research & Development (R&D) division at EIL plays a critical role in advancing our technical services and enhancing intellectual capital.

Key Focus Areas

- Improving Energy Efficiency
- Environmental Technologies

- Unconventional Sources of Energy
- Biotechnologies
- Renewable Energy Technologies
- Hardware Development
- Product Quality Upgradation
- Clean Coal Technologies
- Computational Fluid Dynamics (CFD) Capabilities

Recent Innovations and Pilot Plant Studies

We have undertaken several innovative projects and pilot plant studies that contribute to knowledge advancement and provide customised solutions for clients. These projects are for developing and commercialising cutting-edge technologies that meet industry demands and contribute to sustainable development.



Important projects from FY 2023-24

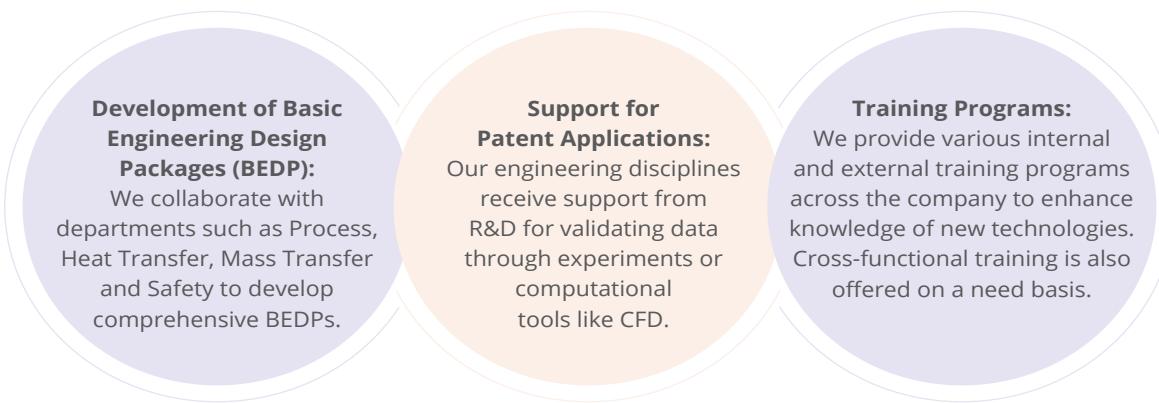
Technology Development

- Process for the prevention of SO₂ Slippage into TGTU Quench Column
- New CDU-VDU Configuration for Improved Operations and Energy Optimisation
- Design Capabilities for Multi-Downcomer Trays
- De-Oxo Reactor Technology for Green Hydrogen Purification
- Design Methodology for Slurry Pipeline for Long-Distance Coal Transportation
- Multi-Functional Tailored Heterogeneous Catalyst for Green Hydrogen Synthesis from Biomass Oil
- Process for Recovering Rare Gas from Natural Gas
- Process for Converting Agricultural and Organic Waste to Biofuels



Knowledge Sharing and Training Initiatives

To ensure effective knowledge transfer within EIL, our R&D, Engineering and Equipment divisions work closely with various internal departments. This collaboration includes



Intellectual Property

We hold numerous patents and intellectual property rights, which cover process developments, hardware apparatus and proprietary engineered products.

Areas where we hold patents

- Hydroprocessing
- Sulphur Recovery
- LPG Treatment

- Dearomatisation of ATF
- Separation of Lighter Hydrocarbons
- Desalting
- Cryogenic Recovery of Hydrogen
- DME Production from Methanol
- Deodorising Industrial Waste Gases

The patents and trademarks granted in FY 2023-24 include innovative

technologies such as liquid sulphur seal devices, de-foaming cyclonic devices, desalter vessels and novel gas-liquid inlet diffusers. These intellectual assets enhance our competitiveness by improving efficiency, cost-effectiveness and resource utilisation. Additionally, our role as a process licensor and supplier of proprietary hardware items further solidifies our market position and revenue-generating capabilities.

Emerging Technologies

Our R&D division is actively pursuing research in emerging technologies with significant potential for the engineering and consultancy sector. We offer these technologies to clients through comprehensive BEDP preparation and subsequent phases of detailed engineering, plant setup and commissioning.

- Bio-ATF Production from Used Cooking Oil
- Recovery of NH₃ from Waste Gas

Collaborative Research and Partnerships

Our R&D division engages in collaborative research with various engineering firms, research institutions and industry associations. These collaborations enhance our technological capabilities and facilitate the implementation of innovative solutions in the industry.

Notable collaborations

- **MoUs with Industry and Academic Institutions:** We have partnerships with organisations such as BPCL, Hindustan Petroleum Corporation Limited and IITs for joint technology development and research in areas like CO₂ conversion and biomass processing.
- **International Research Consortiums:** We participate in consortiums such as the Process Integration Research Consortium and Fractionation Research Inc., providing valuable insights and data for refining processes.

Key Performance Indicators (KPIs)

1

Trademarks Granted

3

New Trademarks Filed

13

New Patents Filed

16

Patents Granted

₹8.17cr

R&D Expenses

Embracing Digital Transformation

In the rapidly evolving landscape of digital technologies, businesses must leverage the opportunities provided by digital transformation to address current challenges and explore new horizons. At Engineers India Limited (EIL), we recognise the immense potential of digitalisation, artificial intelligence (AI) and other emerging technologies. To harness these opportunities, we have established a dedicated Digital Technology Solutions (DTS) Division. This division synergises the latest advancements in IT and AI with our extensive expertise in various engineering disciplines, project management and supply chain management.

Key Activities and Achievements in FY 2023-24

Earthquake Warning System

Our DTS Division, in collaboration with CSIR-CSIO, has developed an IoT-based Earthquake Warning System. This system activates safety measures during an impending earthquake, aiming to reduce the catastrophic impact of seismic events on human life, plants and infrastructure. The system is operational in the Delhi Metro network since 2016 and we have completed all AMC services for this network during the year.

EngAICosting™

We have developed and launched EngAICosting™, an AI-based software application for estimating the procurement cost of industrial

equipment and items. This application uses machine learning models trained on data from past projects executed by EIL. It generates estimated procurement costs and provides a breakdown of cost contributions from various input parameters. We have applied for a trade name for this application.

EngProjectView™

EngProjectView™ is our real-time digital integrated project monitoring solution with analytical dashboards. This tool is used in EIL projects and is also offered commercially. It provides a comprehensive view of single or multiple projects, allowing users to compare projects based on location, type, progress status, risk level and more. The dashboards offer increased data

visibility, key performance indicators (KPIs), critical issues and health, safety and environmental (HSE) statistics, all accessible on various devices. We have registered a trade name for this application.

EngCO₂ चित्रण™

We have completed the development of EngCO₂ चित्रण™, a web-based software for estimating CO₂ emissions (Scope 1 & 2) for the upstream oil and gas sector. This tool was previously launched for refineries, infrastructure and power plants. We have applied for a trade name and patent for this application. EIL offers this service to organisations, helping them estimate their CO₂e emissions and generate reports suitable for SEBI requirements for BRSR. Future revisions will include Scope-3 emissions and sectors like petrochemicals and fertilisers.

Digitalisation & AI Technology Assessment

We executed a comprehensive Digital & AI technology assessment for an international project, preparing a Digital & AI Design Basis. Our team conducted workshops to evaluate various digital and AI technology options based on project scope, functionality, use cases, technology maturity, benefits and the client's digital and AI roadmap.

Digitalising Internal Workflow

We have undertaken several initiatives to digitalise internal workflows, enhancing efficiency, accuracy and real-time collaboration across various business functions.

○ HSE Incident Reporting App

- **Action:** Mobile-based application for reporting HSE incidents/non-conformities.
- **Benefits:** Facilitates quick reporting from remote sites, ensures early resolution of issues and improves adherence to safety guidelines.

○ Automated Data Flow for Cost Engineering

- **Action:** Automated extraction and flow of technical parameters from engineering to downstream disciplines.
- **Benefits:** Eliminates manual data entry, reduces errors and streamlines the costing process.

○ Construction Planning Application

- **Action:** Digital application for preparing monthly and weekly construction progress reports.
- **Benefits:** Boosts productivity and efficiency in construction planning activities at sites.

○ Instrumentation Materials Management

- **Action:** Web-based system for managing material requisitions, vendor data, technical bid analysis and purchase requisitions.

- **Benefits:** Streamlines processes, reduces paperwork and enhances data accuracy.

○ Integrated Standard Design Basis

- **Action:** Upgraded and integrated design basis for piping, instrumentation, Static & Machinery Equipment (SME) and FEM.
- **Benefits:** Ensures seamless integration between various disciplines, incorporating lessons learned and project feedback for continuous improvement.

○ Supplier List Revalidation

- **Action:** Automated system for revalidating the MR Supplier List.
- **Benefits:** Reduces the time required for revalidation and improves the efficiency of supplier management.

○ Financial Analysis System (FAS)

- **Action:** Web-based system for project financial analysis.
- **Benefits:** Aids management in making informed investment decisions using metrics such as Payback Period, IRR, NPV and ROI.

Environmental Engineering

We are dedicated to provide comprehensive solutions for environmental compliance with a focus on protecting and restoring our ecosystems. Our commitment extends to ensuring that all health, safety and environmental requirements are met during the delivery of products and services to our customers. We have spearheaded projects that promote sustainable practices and technologies. Our integrated approach to water and wastewater management addresses current environmental challenges and contributes to the conservation of vital freshwater resources. By implementing advanced treatment solutions and promoting the reuse of treated water, we help industries and municipalities to achieve their sustainability goals. We offer a wide range of services related to environmental pollution assessment, control and management across various

industrial and municipal sectors. Our capabilities include:

- **Environmental Feasibility Studies:** Our studies help industries and municipalities understand the environmental implications of their operations and guide them towards sustainable solutions.

- **Environmental Impact Assessment (EIA):** We conduct thorough environmental impact assessment studies to ensure sustainable development practices, including development of environmental management plans. We are accredited by Quality Council of India for carrying out EIA studies in India in various sectors.

- **Integrated Water Management:** We cover the entire spectrum of integrated water management starting from intake works to treatment, storage and distribution. We have also executed sea water desalination projects to meet fresh water demand.

- **Water and Wastewater Solutions:** Our innovative and integrated water and wastewater management solutions are designed to optimise and conserve fresh water, integral to our design philosophy.

- **Effluent Recycle and Reuse:** We enable industries to recycle and reuse treated effluents, reducing their environmental footprint.

- **Air Quality Management:** We provide services for air quality modelling and the implementation of control measures to reduce air pollution.



HUMAN CAPITAL

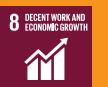
With a persistent focus on creating a collaborative workplace, we have cultivated an organisational culture that empowers diverse talent. In keeping with this, we provide our people with several opportunities for training and skill development to facilitate their career advancement. This approach not only enables us to become a forward-thinking organisation but also sharpens our competitive edge.

STAKEHOLDERS IMPACTED



Employees

SDGS IMPACTED



Our Human Resources department supports our organisational goals, encourages employee engagement and develops a productive work environment by implementing several initiatives. In the year gone by, we have launched an array of key programmes aligned with our focus on achieving excellence in HR procedures.

TALENT ACQUISITION

Our strategic approach to talent acquisition and development ensures that we attract, nurture and retain the best talent to meet our dynamic business needs. We offer numerous opportunities for career advancement and professional development to bolster our ability to retain top talent.

Key initiatives

- Diverse recruitment models included fresh talent intake, domain specialists, short-term hiring, fixed-term hiring and onboarding consultants/advisors
- Planned job rotation for optimum utilisation of available human resources has been implemented

97.59%

Employee retention rate

137

New hires

EMPLOYEE ENGAGEMENT

At EIL, we cultivate a culture of appreciation and excellence where the diligent efforts of our team members are recognised and rewarded. Our engagement initiatives ensure that employees feel valued and motivated, fostering a sense of belonging and commitment. Through our engagement programmes, For instance, the Annual Awards Scheme recognises individual contributions and team efforts & honouring meritorious employees for exemplary work. Additionally, surveys such as the Great Place to Work and Employee Engagement surveys are

conducted from time to time to gauge employee satisfaction and engagement, thereby continuously improving our work environment and addressing employee concerns, if any. Holistic review of various advances granted to the employees was also carried out during the year and enhancement in ceiling of advances was carried out considering the requirement of the employees.

A robust performance management system has been implemented that maintains a robust and transparent system for performance assessment aligned with industry-best practices.

Great Place To Work®

Key initiatives

- Company promotes a culture of sports by organising Annual Sports Day at Head office, regional offices and project sites. Employees are encouraged to participate in marathons, cyclothon, various trekking expeditions and sports tournaments at regional and national levels.
- Under the Mentorship Development Programme, trained mentors are assigned to new employees and management trainees in a 1:3 ratio, where each mentor trains three new hires. In FY 2023-24, this programme covered new management trainees as well as full-time employees who joined during the fiscal year
- For engaging the youth, we leverage the 'Yousphoria' platform. This past year, we held the photography competition, 'Darpan,' on the theme of 'Essence of Life.' Also, we conducted a two-day intra-industry technical paper writing competition, 'URJAALEKH'. These initiatives encourage millennials across all oil and gas PSUs to share their knowledge and experience
- To sustain and enhance the competitive edge of our human resources and keep abreast with Industry trends and practices in the current as well as avant-garde areas of Technology, Management and Leadership, the 'SUVIGYA VYAKHYAAN SHRINKHALA' is in place, wherein expert lecture sessions were held on monthly basis through speakers from Industry and Academia

Employees awarded





MENTORSHIP PROGRAMME - Feedback by Mr. Sourabh Kumar Rathod

- EIL provides exceptional standards and learning opportunities to newcomers, as it operates as a knowledge-driven institution that places a strong emphasis on the contributions of its workforce to uphold excellence within the Company
- In comparison to other public sector undertakings (PSUs), EIL boasts a work culture and organisational structure characterised by openness and diversity. This environment significantly contributes to the enthusiastic personal growth of individuals within the Company
- EIL maintains an open stance towards various opportunities, awarding individuals the chance to engage in a wide range of tasks without compromising on quality and integrity. This, in turn, contributes to enhancing the market value of both individual employees and the organisation as a whole.
- Within the organisation, EIL excels in fostering a work-life balance superior to that of its competitors. This balance brings with it a sense of satisfaction derived from contributing to the nation-building effort.
- Management trainees are encouraged to remain receptive to various tasks and learning experiences presented to them. They should make concerted efforts to extract the maximum benefit from each situation.

LEARNING AND DEVELOPMENT

We understand that continuous learning is crucial for maintaining our competitive edge. To accelerate the professional development of our team, we offer them ongoing training programmes. These initiatives also prioritise enhancing the leadership quality of our personnel. Through this approach, we ensure that our workforce stays ahead of the curve in a rapidly evolving business landscape.

Key initiatives

- 17 technical training programmes for various national and international clients in Oil & Gas, Fertiliser, Infrastructure sectors were organised. Leadership and management programmes such as Shikhar, Aarohan and Daksh were organised during the year. EIL's Advance Leadership Development Program Shikhar was organised for officers in level 19-20 wherein focus is on enhancing productivity and professional excellence. Aarohan -Leadership Development Programme features Action Labs centred around 'Leading Self, Leading Teams and Leading Organisations.' Daksh is a Management Development Programme that is conducted for mid-level officers to create continuous learning opportunities.
- In order to further strengthen the spirit of working cohesively in a team and bring in enhanced engagement, activity-based programme on Team Building Programmes (Synergia) was organised onsite for employees across Levels 12 to 20 with expert facilitators.
- The Leadership Journey programme (Aarohan) was carried out during the year. The programme is uniquely designed to include Action Labs that provide Development Inputs on themes centred around 'Leading Self, Leading Teams & Leading Organisations'. Further, participants are put in cross functional teams to work on assigned Action Learning Projects (ALPs) related to Organisational goals and Strategic Intent. Assessment & Development Centre and Psychometric Profiling of Seniors
- Developed e-learning modules to supplement training for management trainees and new hires. E-learning module gives flexibility to the learner where he/she can learn through it at any time, any place and at their own pace. These modules contain knowledge check and assessment in the form of MCQ, Match the Following and Drag & Drop type quizzes.

17

Industry Training programmes conducted

72

No of mentees for mentorship programmes

20

Daksh participants

113

Total training programs

32

Aarohan participants

18

Shikhar participants



SYNERGIA - What Employees Say

- “It was fantastic program with a very pragmatic approach to everything that was taught. Learnt the importance of team work, leadership and decision making.”
- “The complete program was **full of energy** and team building. It was an opportunity to **break the shell** and showcase the hidden talents.”
- “Overall very effective training programme with direct relation to day to day working. If introspected and implemented earnestly, it can do wonders for workplace.”
- “Way of learning through activities (no classroom passive type training) is different approach and liked this very much. Every trainees contributed and lived the activities to their full potential and enjoyed the same along with learning of different phases of Project execution through games / activities.”

WELFARE AND EMPLOYEE WELL-BEING

Our initiatives are directed towards ensuring the holistic well-being of our employees, fostering a conducive atmosphere where individuals can thrive both personally and professionally. By investing in the well-being of our team, we cultivate a strong sense of community and productivity within our organisation.

Key initiatives

- **Flexi Time Approach:** Offering flexible working hours, including options for short leaves and early coming
- **Health Check-up Scheme:** Regular health checkups for employees aged 40 and above
- **Wellness Programmes:** Health checkup camps, health talk sessions and daily yoga sessions
- **Medical and Welfare Scheme:** Comprehensive medical coverage, including allopathy, homeopathy and Ayurveda.
- **Aarogyam :** Our daily online Yoga Session for Employees and their family members has been initiated to propagate the concept of wholesome fitness which will lead to enhancement of employee productivity

○ To ensure the well-being of employees, a number of online health talks were organised under **Health Awareness and Life Enrichment (HALE) Program** for the benefit of employees and support staff.

○ A new advance scheme '**Sahyog Advance Scheme**' was introduced during the year for cater various general needs of employees. A considerable number of employees benefited from the scheme during the year.

Participation in health checkups

416

employees i.e

15.65%

participation in health checkups



OCCUPATIONAL SAFETY

Ensuring a safe and healthy work environment is our foremost priority. Through comprehensive health, safety and environmental (HSE) practices, we protect our employees and business partners, especially in hazardous project environments.

- Regular fire and safety trainings for employees and contractual workers are conducted
- HSE awareness talks before meetings with external stakeholders are organised
- Provide a conducive work environment equipped with air conditioners, clean drinking water and proper lighting
- Regular monitoring of ambient air quality in office complexes is ensured
- Necessary personal protective equipment (PPE) is offered to workers
- Hazard identification and risk assessments are conducted and control measures are implemented



CASE STUDY

HSE Initiatives at EIL Project Sites



EIL has introduced Safety Galleries at various project sites to promote safety awareness among workers, supervisors, site engineers and the workforce. Our Safety Management System (SMS) is designed to manage and mitigate risks to ensure safety at construction sites.

Safety Management System

Our SMS follows a systematic approach:



HSE Gallery

The HSE Gallery serves as a training facility for those in the construction industry, educating employees and citizens on safety practices and policies. It comprises 19 zones, each focusing on different safety aspects.



WORKFORCE DIVERSITY

As of March 31, 2024, our workforce comprises 2,658 employees, including 2,368 professionally qualified employees. We emphasise diversity and inclusion within our workforce, ensuring balanced representation across various demographics. At EIL, we understand that a diverse workforce offers varied perspectives and promotes innovation. We recruit individuals from varied backgrounds and promote an inclusive culture where all employees feel valued.

Through targeted policies, we support the inclusion of underserved groups, including those who are differently abled (PWD) and those who belong to the economically weaker sections (EWS). This reflects our commitment to ensuring inclusion in the workplace and providing equal opportunities to all for career advancement.

Key initiatives for promoting diversity and inclusion

- Diverse recruitment panels ensure minority and women representatives are included in selection committee panels, minimising unconscious bias and promoting fair hiring practices
- Support programmes for women, such as the New Mother Mentoring Programme, provide support to women employees, helping them balance both work and family
- A zero-tolerance stance against discrimination and harassment maintains a safe and inclusive work environment
- Cultural celebrations and events, including festivals and cultural activities, celebrate the diverse backgrounds of our employees, creating a sense of community and belonging
- Regular training sessions on diversity, equity and inclusion educate employees and promote a more inclusive work culture.

11.6%

Gender diversity

4

Training sessions on diversity and inclusion

9.7%

Women employees holding senior position



NEW MOTHER MENTORSHIP PROGRAMME - Feedback by Ms. Shruti Chopra

Thank you for helping me be a part of this ever-growing and everlasting community of working mothers of EIL. The knowledge that I have people who will understand and help me get through the ups and downs of motherhood while working is a blessing.

DIGITALISING OUR HUMAN CAPITAL

We leverage technology to enhance our human capital management processes, ensuring the efficiency of our HR operations. Several digitisation initiatives have streamlined processes and improved the user experience. For instance, we transitioned various employee claim processes online to make them more user-friendly. Additionally, we implemented the Grievance Management System (GMS), an online portal where employees can register and track grievances, ensuring timely resolution and promoting a transparent and responsive HR environment.

ALIGNMENT WITH BUSINESS STRATEGY AND SUSTAINABILITY GOALS

Our human capital management practices align closely with our overall business strategy and sustainability goals. These practices ensure that our workforce is well-prepared to meet business needs and contribute to our long-term objectives.

Key initiatives

- **Talent acquisition modes-** Diverse recruitment strategies, including regular, consultant/advisor, fixed-term hiring and outsourcing
- **Strategic HR teams-** Dedicated teams working on HR initiatives aligned with business needs and geographic expansion.

As a part of Government of India's "SKILL INDIA MISSION", Training of Apprentices was undertaken as per the Apprentices Act 1961 during the year. Learning interventions were organised in both online and offline mode with the aim to make the apprentices more employable.

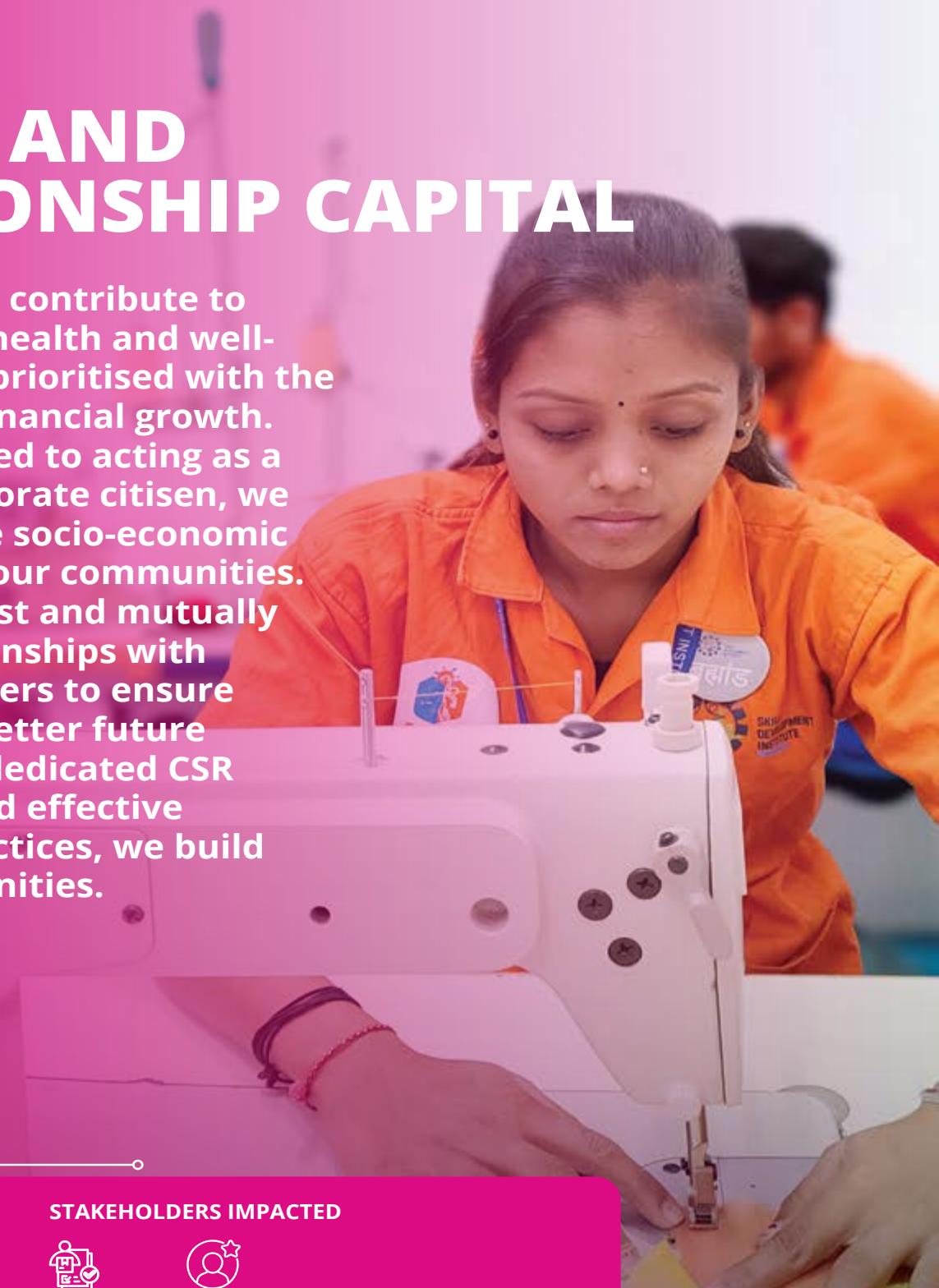
120

Apprentices trained in various trades joined



SOCIAL AND RELATIONSHIP CAPITAL

We at EIL seek to contribute to a society where health and well-being for all are prioritised with the same rigour as financial growth. Staying committed to acting as a responsible corporate citizen, we contribute to the socio-economic development of our communities. We nurture robust and mutually beneficial relationships with all our stakeholders to ensure that we craft a better future for all. Through dedicated CSR interventions and effective engagement practices, we build stronger communities.



SDGS IMPACTED



STAKEHOLDERS IMPACTED



Our efforts to build and maintain robust relationships with stakeholders have been instrumental in promoting transparency, enhancing communication and supporting the overall growth and brand reputation of our Company. Here are the key initiatives and achievements in our relationship capital during FY 2023-24.

VALUE CREATION FOR STAKEHOLDERS

Through focused initiatives and judicious financial management, we have created substantial value for our shareholders. To enhance shareholder value, we maintain regular dividend payouts, share our financial performance and make prudent investments.

Financial performance and dividends

Our track record of strong financial performance is reflected in our consistent dividend payouts and stable share price. Our Dividend Distribution Policy ensures substantial profit returns to shareholders, with a payout ratio ranging between 43% and 76% of PAT over the past five years. Further, investments in high-growth areas, such as equity holdings in Numaligarh Refinery Limited minority stake at (4.37%) and RFCL (26%), have fortified our market position and capabilities, maximising financial returns and long-term value creation.

3097

Enlisted vendors

Score* 8.6/10

Customer perception survey

2.67 lakhs

Lives impacted through CSR initiatives

* 10 high value projects

SUPPORTING STARTUPS

Engineers India Limited (EIL) actively supports the startup ecosystem through strategic initiatives designed to cultivate innovation and entrepreneurship. Our initiative, EngSUI, aligns with the Government of India's vision to create a conducive climate for startups to grow through innovation and financial support.

KEY COMPONENTS OF ENGSUI

Project Categories



Innovation Challenge

Supports the development of novel ideas into demonstrable models or prototypes with funding up to ₹20 lakh.

Seed Fund

Assists startups in scaling up prototypes with funding up to ₹100 lakh.

Equity Funding

Provides funding up to ₹5 crore for startups with marketable products or processes, including equity funding through host institutions and directly.

Focus Areas

- Development of new processes and technologies in the hydrocarbon sector.
- Capability building for the commercial manufacture and supply of oil and gas technology hardware.
- IT and Industrial Internet of Things (IIOT) interventions relevant to the hydrocarbon sector.
- Other areas such as renewable energy, waste-to-energy, biofuels and net zero initiatives.

Host Institutions

EIL collaborates with institutions such as IITs and NITs, including IIT Roorkee, IIT Delhi, IIT Kanpur, IIT Madras, IIT BHU, IIT Gandhinagar and IIT Bombay.



Strategic Collaboration between EIL and IIT Roorkee to drive innovation and advance research in the critical areas of green technologies



Steel-Integrated Floating Jetty (SIFJ)



The Steel-Integrated Floating Jetty (SIFJ) project, developed by Acquafront Infrastructure Pvt Ltd, incubated at IIT Kanpur, is a notable success.

Objective

Revolutionise floating infrastructure with a modular dock system offering easy installation, minimal maintenance, cost-effectiveness and improved environmental impact.

Features

Equipped with SAFTJ technology, SIFJ modules adapt to fluctuating water levels and handle heavy loads. They are used in floating bridges, walkways, event stages, pump pontoons and charging stations.

Impact

Improved accessibility and safety for waterfront activities and a significant reduction in microplastic release

Use of Solid Waste for Energy and Cleaner Technologies Generation using SSF Reactor

Another significant project is the "Use of Solid Waste for Energy and Cleaner Technologies Generation using SSF Reactor," a collaboration between IIT Roorkee, Fermentech Labs Pvt. Ltd. and EIL.

Objective

Develop high-yield cellulases from agricultural and industrial wastes using a novel Solid-State Fermentation (SSF) bioreactor

Features

The SSF bioreactor achieves a cellulase yield almost double that of traditional methods. By-products like lignin-rich residue are repurposed into valuable products

Impact

Provides a sustainable solution for agricultural waste disposal and promotes cleaner technologies in industrial operations

BUILDING STRONGER COMMUNITIES

In adherence to our CSR Policy, we aim to elevate the quality of life of our community members. Our efforts are focused on driving social upliftment, promoting inclusive growth and enhancing environmental sustainability. At EIL, we seek to ensure that our initiatives align with national priorities, with the objective of transforming the country's social infrastructure in a responsible manner. In FY 2023-24, we allocated 2% of our average net profits from the past three years to CSR activities, focusing on key areas such as healthcare, education, skill development, women's empowerment and environmental protection.



HEALTHCARE AND NUTRITION (PROJECT SANJIVANI)



Initiative



Community Healthcare Services

What ?
is it about

Providing access to quality healthcare services to underprivileged communities

Key actions taken

- Supported a mobile medical van in Barmer district, Rajasthan, to offer door-step healthcare services
- Established **140** model Anganwadi centres in Dhubri, Assam, to combat malnourishment among children and women
- Provided innovative school bags with desks to over **27,700** children in Nandurbar, Maharashtra, to improve spine and optical health
- Financial assistance for the treatment of underprivileged cancer patients at the Rajiv Gandhi Cancer Institute and Research Centre, New Delhi

Impact

- Improved healthcare access for rural populations, reaching over **25,800** beneficiaries in Barmer. Enhanced health outcomes for children and women in Dhubri, benefiting approximately **8,000** individuals. Supported critical medical treatments for eight underprivileged cancer patients in New Delhi.

Initiative



Mobile Medical Units and Ambulance Services

What ?
is it about

Enhancing emergency medical response and accessibility

Key actions taken

- Provided advanced life support ambulances in Assam for mobile medical camps and life support treatment
- Supported a cardiac ambulance unit in Mumbai slums to provide medical services to the poor and needy

Impact

- Enhanced access to emergency medical services, benefiting around **4,800** individuals in Nagaon, Morigaon and Dima Hasao districts in Assam
- Provided medical services to approximately **1,000** residents dwelling in slums in Mumbai

Initiative



Medical Equipment and Health Camps

What is it about?

Supporting healthcare infrastructure and increasing accessibility

Key actions taken

- Supplied **66** pieces of medical equipment to the TLM Purulia Leprosy Hospital, West Bengal
- Organised health camps for distributing aids and assistive devices to 427 Divyangjans across Ayodhya, Uttar Pradesh, Nalanda, Bihar and Raipur, Chhattisgarh

Impact

- Enhanced healthcare services, benefiting around **65,000** marginalised patients in West Bengal. Improved the quality of life for Divyangjans through assistive device distribution.



A 57-year-old lady from a lower-middle-class family in Uttar Pradesh. Her husband is the only earning member of the family, working as a labourer in Meerut, UP, to support their household and her treatment. Previously, she was diagnosed with Uterine Cancer and underwent surgery twice at the Rajiv Gandhi Cancer Institute.

When she was diagnosed with Ovarian Cancer for the second time, her husband was shocked. As a 60-year-old man, he is unable to afford the expenses of cancer treatment again. However, by God's grace, he benefited from a grant provided by the 'Corporate Social Responsibility of Engineers India Limited'; his wife has been receiving treatment since then.

She has been recovering well. Her husband is pleased with her improving condition. Her family is very thankful to the EIL team for their timely help.

A 71-year old man suffering with severe skin allergy symptoms from two months and could not get any medical help as he was living in a remote village in Rajasthan. EIL's Mobile Medical Van running in the rural areas around Barmer district in Rajasthan came to his rescue and the medical van doctor diagnosed it as a fungal infection and provided medicines to him. After five days, the patient felt much better. He appreciated the medical van's efficient service and quality treatment. He stated that their accessibility was a big relief as he could get treatment at his doorstep.



DRINKING WATER (PROJECT JAL DHARA)**EDUCATION (PROJECT PRAGYATA)****Initiative**

Access to Safe Drinking Water

What
is it about ?

Ensuring access to safe drinking water**Key actions taken**

- Installed four water coolers in public places in Buland Shahar, Uttar Pradesh
- Installed five RO water vending machines in Purnia, Bihar

Impact

- Provided safe drinking water to approximately **20,000** people in Buland Shahar in Uttar Pradesh and Purnia, in Bihar enhancing public health and well-being

Initiative

School Infrastructure Development

What
is it about ?

Enhancing educational infrastructure in rural areas**Key actions taken**

- Constructed a state-of-the-art building for a government school in Dharwad, Karnataka
- Built additional classrooms in Darrang, Assam and Karaikal, Puducherry
- Maintained school toilets in Assam and Tamil Nadu

Impact

- Improved the learning environment for over **2,500** students. Reduced dropout rates and enhanced sanitation facilities, benefiting around **10,000** students across various states

VOCATIONAL TRAINING AND SKILL DEVELOPMENT (PROJECT PRAVEEN)



WOMEN'S EMPOWERMENT (PROJECT SHAKTI)



Initiative



Skill Development for Youth

What ? is it about

Improving employability through skill development

Key actions taken

- Contributed to the operational funding of the Skill Development Institute in Ahmedabad, Gujarat

Impact

- Enhanced skill levels and employability for approximately **300** youth annually

Initiative



Menstrual Hygiene Awareness

What ? is it about

Promoting health and hygiene among rural women and girls

Key actions taken

- Conducted health and menstrual hygiene awareness camps in Giridih, Jharkhand

Impact

- Improved health and confidence among over **3,041** rural women and girls

ENVIRONMENT PROTECTION (PROJECT PRAKRITI)



RURAL DEVELOPMENT (PROJECT PRAGATI)



Initiative



Miyawaki Forest

What ?
is it about

Creating a sustainable and greener environment

Key actions taken

- Developed a Miyawaki forest in Gurugram, Haryana, with around **8,000** trees

Impact

- Improved air quality and overall ecosystem

Initiative



Community Infrastructure Development

What ?
is it about

Enhancing rural infrastructure

Key actions taken

- Constructed a community hall in Chero village, Nalanda, Bihar

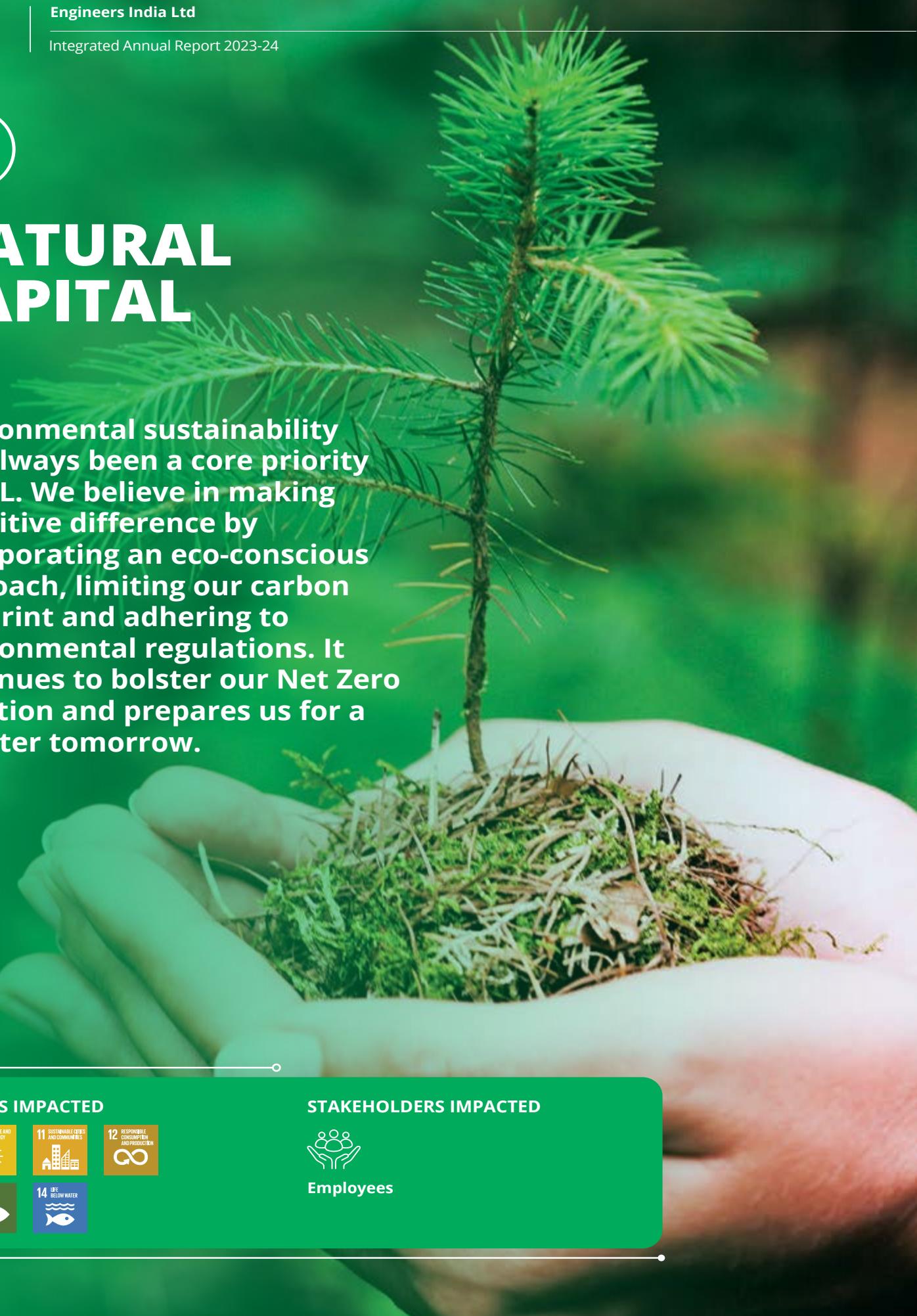
Impact

- Provided a central space for community activities, benefiting around **5,000** villagers



NATURAL CAPITAL

Environmental sustainability has always been a core priority for EIL. We believe in making a positive difference by incorporating an eco-conscious approach, limiting our carbon footprint and adhering to environmental regulations. It continues to bolster our Net Zero ambition and prepares us for a brighter tomorrow.



SDGS IMPACTED



STAKEHOLDERS IMPACTED



Employees

EIL'S NET ZERO AMBITION

In alignment with the nation's objective of attaining Net Zero by 2070, we have set an ambitious goal to reach Net Zero emissions by 2035. We have taken a proactive approach to minimise carbon emissions and limit our ecological footprint. Our efforts encompass a broad spectrum of initiatives undertaken to ensure environmental sustainability.

EIL's Net Zero Target

Reduction in Direct CO₂e Emission

Implementing measures to significantly lower CO₂ equivalent emissions across all operations.

Phaseout of Fossil Fuel Vehicles by 2030

Gradually replacing fossil fuel-driven vehicles with more sustainable alternatives for official transportation.

Creating Miyawaki Forest

Establishing a dense, biodiverse forest within our Gurugram complex to enhance carbon sequestration and biodiversity.

Biogas Plant Installation

Setting up a plant that uses mixed feed to produce biogas for cooking, reducing dependence on conventional energy sources.

Reduction in Power Demand

Aiming to reduce power demand by 25% by 2030, with an additional 10% reduction by 2035, through the adoption of energy efficient systems.

Increased Solar Power Generation Capacity

Expanding our solar power generation capacity to reduce reliance on fossil fuel and promote the use of renewable energy.

Maximising Electric Vehicle Use by 2035

Increasing the use of electric vehicles for employee transportation to minimise emissions.

EIL'S JOURNEY TO NET ZERO

To achieve our ambitious target of Net Zero emissions by 2035, we have implemented a variety of initiatives focused on reducing our carbon footprint and enhancing environmental sustainability.

Past Initiatives



EV Charging Points

Installed at Gurugram and Delhi offices for employees and official vehicle charging

Occupancy Sensor-Based LED Lights

Installed to reduce electricity consumption

Ceramic Cups

Distributed to employees to discourage use of disposable paper cups

E-Golf Carts & E-Bicycles

Used within the Gurugram office campus to encourage eco-friendly transportation

Water Sprinklers on Taps

Installed to minimise water wastage in Gurgaon and Delhi offices

Use of Recycled Paper

Implemented across the Company to reduce paper waste

Replacement of Old ACs

Upgraded to 5-star rated ACs and partially solar-generated street lights at Gurgaon office

Current Initiatives



Solar Power Expansion

Installed 540 KWe capacity solar power panels, increasing total capacity to 940 KWe

Energy-Efficient Equipment

Replaced 850 PCs with power-efficient laptops in FY 2023-24, increasing total laptops replaced to 2350

Miyawaki Forest

Planted over 8,000 plants from 28 indigenous species

CO₂e Emission Estimation Platform

Launched EngCO₂ चित्रण™, a web-based platform for estimating CO₂e emissions, covering Scope-1 and Scope-2 emissions

Enhanced Digitisation

Increased digitisation of internal processes to reduce paper use, with online access to national and international codes and standards

Future Initiatives



Additional Solar Power Installation

Planning to install an additional 427 KWe capacity solar power panels

Energy Efficiency

Enhancing energy efficiency of the HVAC system at Gurugram and implementing measures to foster energy efficiency at the Delhi office

Renewable Energy Transition

Gradual shift from conventional electricity to renewable energy sources through long-term agreements

● **Rooftop Wind Power Plant Pilot**

Implementing a rooftop wind power plant in Mumbai office as a pilot project

● **Compressed Biogas (CBG) Plant**

Planning a demonstration CBG plant, with a 20 Nm³/day output capacity, utilising kitchen and horticulture waste at the Gurugram office

● **Waste Paper Recycling**

Installing a demonstration scale waste paper recycling facility at Gurgaon office complex

INTEGRATING ENVIRONMENTAL CONSIDERATIONS INTO PROCESS DESIGN

At EIL, integrating environmental considerations into our process design and development processes is a priority. We adhere to best industry practices, ensuring compliance with local and international environmental norms as per project requirements.

Our Approach

● Implementation of technology to minimise environmental impact.

● Adoption of cleaner fuel to reduce emissions.

● Introduction of systems to reduce and recycle effluents and minimise water consumption.

● Utilisation of methods for reducing unintentional emissions.

● Minimise flaring activities.

● Incorporate closed systems to prevent the release of harmful gases.

● Installing suitable monitoring devices to ensure compliance with environmental standards.

● Integrating systems to recover and reuse flare gases.

● Implementing measures to reduce the load on flaring systems.

EDUCATING AND TRAINING EMPLOYEES ON ENVIRONMENTAL AWARENESS

EIL emphasises the importance of educating and training employees on environmental awareness and sustainable practices. We organise various initiatives to promote sustainability within the organisation. These initiatives help build a deep understanding of environmental issues and encourage proactive participation in sustainability efforts across the organisation. By embedding these practices into our operations and culture, EIL contributes to environmental stewardship and sustainability.



- We conduct lecture sessions on 'Sustainable Solutions towards Achieving Net Zero and Carbon Neutrality' to educate employees about our sustainability goals and the actions needed to achieve them. These sessions provide valuable insights into the Company's environmental strategies and individual contributions to these goals.
- Plantation Drives are organised at various offices and construction sites. It encourages employees to plant trees and improve the green cover.
- Green Awareness Campaigns help to disseminate knowledge about sustainable practices through social media and internal communication channels.
- Employee Competitions are held and activities are organised to engage employees and their families in environmental conservation efforts.
- Awareness campaigns are conducted to limit food wastage in cafeterias and during official meetings.
- Nature Warrior's Contest is a tree plantation competition, promoted through EIL's social media platforms, to encourage public participation for a sustainable initiative.



WATER CONSERVATION

EIL is committed to sustainable water management practices to minimise our environmental footprint. During the fiscal year under review, we have taken significant steps to conserve water and reduce consumption across our operations. These efforts demonstrate our approach to responsible water use and long-term sustainability.

Rainwater Harvesting Pits

Constructed for collection and storage of rainwater to reduce dependence on municipal water supply.

Sewage Treatment Plant (STP)

A state-of-the-art STP at the Gurugram, Mumbai and Chennai offices treats sewage, which is then used for horticulture purposes within the office complex.

Water Usage

Limited to essential activities such as drinking, cleaning and horticulture.

Compliance

Ensuring the reuse of treated sewage for horticultural purposes and ensuring responsible discharge to city sewer systems.



WASTE MANAGEMENT

Effective waste management is a crucial aspect of EIL's environmental strategy. Our approach focuses on minimising waste generation, enhancing waste segregation at source and promoting recycling to mitigate the environmental impact of our operations. These initiatives align with our approach to sustainability and environmental responsibility.

Solid Waste Management

Generation of municipal solid waste (MSW) and electronic waste (e-waste) is limited due to the nature of our business. Waste management practices include reduction at source, segregation and proper disposal through authorised recyclers.

Compost Facility

Installed a compost facility with a 200 kg/day feed input capacity at the Gurgaon office to convert canteen and horticulture waste into compost used as manure within the complex.

Recycling Initiatives

Segregation of municipal waste and disposal through authorised third parties, as per the regulations of Solid Waste Management Rules 2016.

Compliance

Adhering to regulations for the segregation and disposal of solid and electronic waste, ensuring all waste management practices meet statutory requirements.



ENERGY MANAGEMENT

To reduce our carbon footprint, we continue to explore renewable energy sources and adopt energy conservation measures to strengthen our sustainability efforts.

Solar Power Expansion

Installed 540 KWe of solar power panels, increasing the total capacity to 940 KWe within its premises.

Energy-Efficient Equipment

Replaced 850 PCs with power-efficient laptops in FY 2023-24, totaling 2,350 replacements.

Renewable Energy Transition

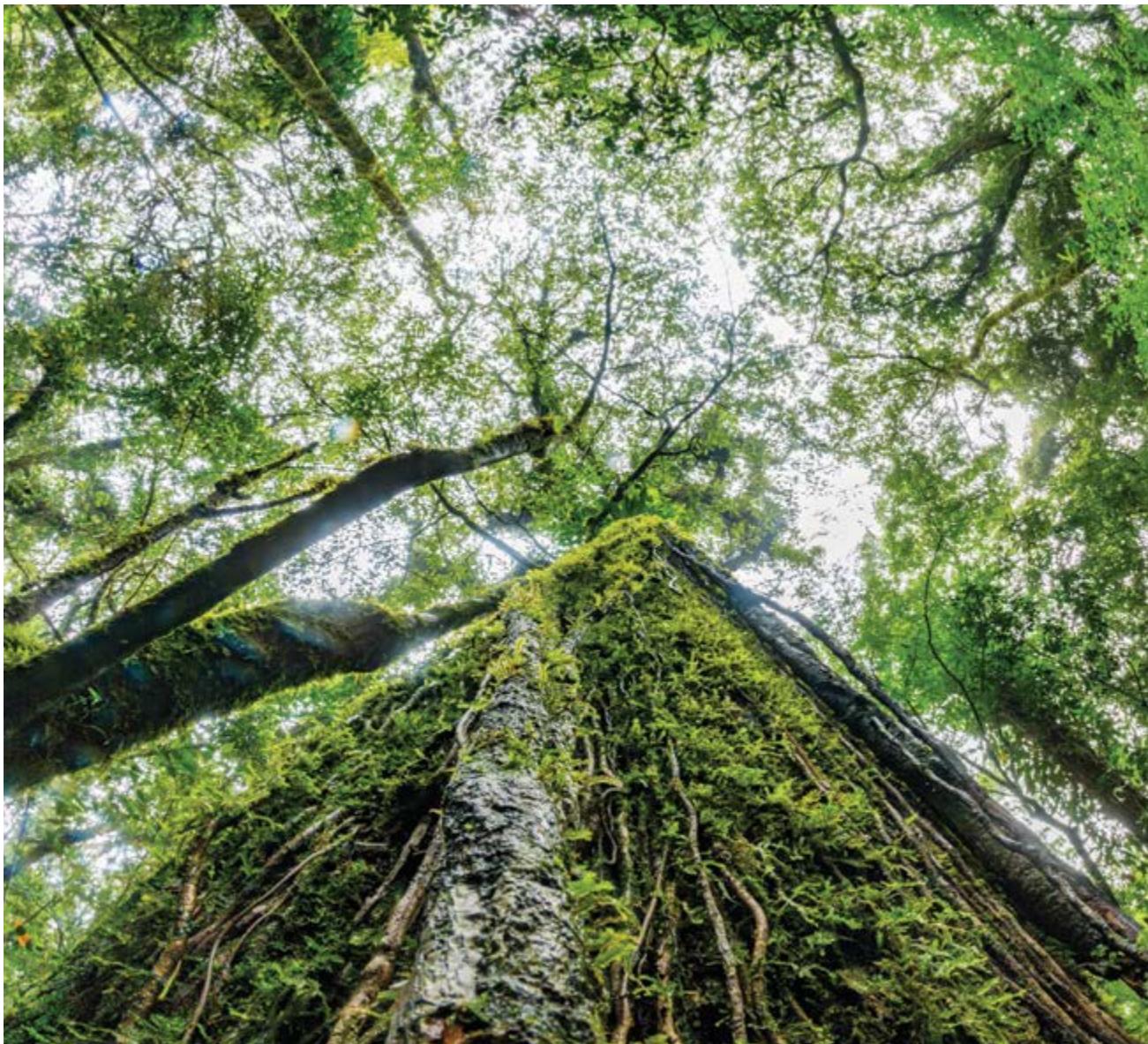
Gradually shifting from conventional electricity to renewable energy sources through long-term agreements.

Pilot Wind Power Project

Implementing a rooftop wind power plant in the Mumbai office as a pilot project.

Compliance

Ensuring all statutory norms related to DG set emissions are adhered to, for minimising emissions.



BIODIVERSITY ENHANCEMENT

EIL is dedicated to improving the biodiversity through various initiatives that positively impact the environment. Our efforts focus on creating green spaces, promoting indigenous plant species and involving employees in biodiversity projects.

Miyawaki Forest

Developed a forest on half an acre in the Gurgaon office complex, planting over 8,000 plants from 28 indigenous species, including medicinal, flowering, fruit and timber species.

Employee Awareness and Participation

Engaging employees in plantation drives and biodiversity improvement activities.



Awards



Ms. Vartika Shukla, C&MD conferred with Business Leader of the Year Award at the Global Refining and Petrochemicals Congress 2023 in New Delhi



Ms. Vartika Shukla, C&MD bestowed with "CMD of the Year" award under the Navaratna category at XIII PSE Excellence Awards



SCOPE Eminence Award in the category of Women Empowerment for the period 2019-20 received by Sh. Sanjay Jindal, Director (Finance) and Sh. Atul Gupta, Director (Commercial) from Hon'ble Vice-President of India, Sh. Jagdeep Dhankhar



Golden Peacock National Training Award 2024



'Project of The Year' Award in the Medium Category in the PMI South Asia Awards 2023 for the indJet project



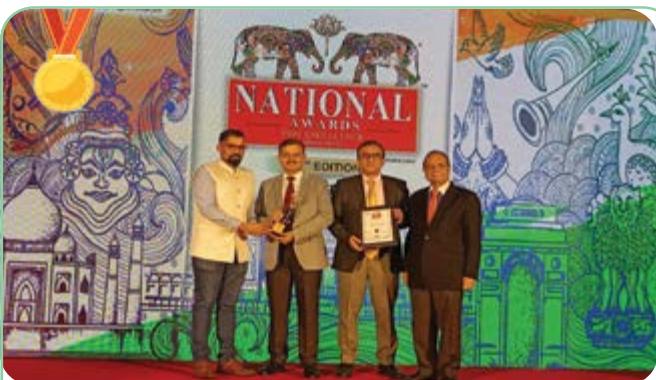
Governance Now 10th PSU Awards for Digital Procurement Excellence, Nation Building and Reskilling of Employees (Training & Development)



Ms. Divya Dutta, EWS Department received the Young Achiever of the Year in the Oil & Gas Industry (Female) Award at the FIPI Awards 2022



CIDC Vishwakarma Awards for "Best Construction Project" and "Construction Health, Safety & Environment"



National Awards for Excellence in PSU for "Increasing the Geo-Strategic Reach" category

Ten Year's Performance at a Glance

(₹ in Lakhs)

PARTICULARS / YEARS	2014-15	2015-16**	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24
A OPERATING STATISTICS										
Turnover*	1,71,300.42	1,51,101.47	1,44,864.31	1,78,758.25	2,44,433.85	3,20,305.08	3,10,468.78	2,87,039.90	3,28,375.96	3,23,216.50
Other Income	27,310.80	24,779.26	22,366.04	17,947.07	22,508.09	25,803.46	19,487.87	13,673.19	16,911.69	22,459.96
Expenditure	1,51,037.44	1,33,899.99	1,17,212.28	1,39,895.17	2,10,191.32	2,78,557.64	2,79,403.40	2,55,928.77	3,01,283.78	2,98,635.74
Prior Period Adjustments (Net)	818.15	-	-	-	-	-	-	-	-	-
Profit before Tax & Exceptional Items	46,755.63	41,980.74	50,018.07	56,810.15	56,750.62	67,550.90	50,553.25	44,784.32	44,003.87	47,040.72
Exceptional Items	-	-	-	-	-	-	(15,496.48)	-	-	-
Profit before Tax	46,755.63	41,980.74	50,018.07	56,810.15	56,750.62	67,550.90	35,056.77	44,784.32	44,003.87	47,040.72
Tax	16,048.18	11,927.49	21,472.27	22,202.33	18,872.56	21,886.97	15,338.10	11,300.81	9,234.30	12,899.82
Deferred Tax (Assets)/Liability	(90.19)	2,433.86	(3,957.89)	(3,179.42)	871.04	2,639.56	(6,231.06)	(957.15)	554.39	(1,558.16)
Profit after Tax	30,797.64	27,619.39	32,503.69	37,787.24	37,007.02	43,024.37	25,949.73	34,440.66	34,215.18	35,699.06
Other Comprehensive Income	-	(225.53)	(2,323.06)	459.61	(157.75)	(3,057.73)	(84.19)	2,576.24	707.48	1,724.05
Total Comprehensive income for the year	-	27,393.86	30,180.63	38,246.85	36,849.27	39,966.64	25,865.54	37,016.90	34,922.66	37,423.11
Dividend including Dividend Tax	20,148.82	16,129.55	28,285.30	22,674.46	36,052.02	33,005.42	17,663.22	14,613.10	16,861.27	16,861.27
B FINANCIAL POSITION										
CAPITAL EMPLOYED	2,56,790.09	2,75,700.66	2,77,595.99	2,26,787.27	2,27,584.52	2,34,545.74	1,70,100.86	1,92,504.66	2,10,566.05	2,31,127.89
NON CURRENT ASSETS	58,394.32	66,011.19	78,919.19	87,425.20	93,641.51	1,06,313.21	1,86,244.84	1,97,274.17	2,10,581.46	2,18,022.15
CURRENT ASSETS	3,33,200.35	3,43,027.81	3,52,940.92	3,55,606.38	3,74,807.32	3,96,567.75	2,51,578.35	2,34,398.65	2,40,608.42	2,59,122.11
EQUITY & LIABILITIES										
i) Share Capital	16,846.84	16,846.84	33,693.67	31,595.58	31,595.58	31,595.58	28,102.13	28,102.13	28,102.13	28,102.13
ii) Other Equity	2,39,943.25	2,58,853.82	2,43,902.32	1,95,191.69	1,95,988.94	2,02,950.16	1,41,998.73	1,64,402.53	1,82,463.92	2,03,025.76
NON CURRENT LIABILITIES	1,968.61	2,365.20	2,105.00	2,239.28	851.18	1,442.28	831.38	603.58	1,993.56	3,608.54
CURRENT LIABILITIES	1,32,835.97	1,30,973.14	1,52,159.12	2,14,005.03	2,40,013.13	2,66,892.94	2,66,890.95	2,38,564.58	2,38,630.27	2,42,407.83
C RATIOS										
PBT / Turnover	27.29%	27.78%	34.53%	31.78%	23.22%	21.09%	11.29%	15.60%	13.40%	14.55%
PAT/ Turnover	17.98%	18.28%	22.44%	21.14%	15.14%	13.43%	8.36%	12.00%	10.42%	11.04%
PBT / Capital Employed	18.21%	15.23%	18.02%	25.05%	24.94%	28.80%	20.61%	23.26%	20.90%	20.35%
PAT / Net Worth	11.99%	10.02%	11.71%	16.66%	16.26%	18.34%	15.26%	17.89%	16.25%	15.45%
Turnover / Net Worth (number of times)	0.67	0.55	0.52	0.79	1.07	1.37	1.83	1.49	1.56	1.40
Trade Receivables / Turnover (Month's Turnover)	2.98	2.88	3.17	3.66	2.03	2.50	2.00	1.55	1.29	1.17

Notes:

* Turnover includes accretion/decretion to Work in Progress.

**The Company has adopted Indian Accounting Standards ('Ind AS') from April 1, 2016 and accordingly, financials from 2015-16 presented in accordance with Ind AS.