

सं.सचिव/No. Secy/906/9/10

09.11.2023

The BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Fort Mumbai – 400 023 Scrip Code-532178	The National Stock Exchange of India Limited Exchange Plaza, 5th Floor Bandra Kurla Complex Bandra (East), Mumbai-400051 Symbol-ENGINEERSIN
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विषय: बोर्ड की बैठक का परिणाम
Subject: Outcome of Board Meeting

प्रिय महोदय/महोदया,
Dear Sir/Madam,

भारतीय प्रतिभूति एवं विनियम बोर्ड (लिस्टिंग दायित्वों और प्रकटीकरण आवश्यकताओं) विनियम, 2015 के प्रासंगिक प्रावधानों के अनुसार, हम इसके साथ आपको निम्नलिखित सूचित करते हैं:

Pursuant to the relevant provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform the following:

1. The Board of Directors of Engineers India Limited, in its meeting held on Thursday, the 9th November, 2023 at the registered office of the Company at EI Bhawan, 1, Bhikaiji Cama Place, New Delhi-110066 has, inter-alia, approved the Un-audited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended on 30th September, 2023, a copy of which is enclosed herewith.
2. The Reports on Limited Review of the financial results for the quarter and half year ended on 30th September, 2023 are also enclosed herewith.
3. The above said meeting of Board of Directors commenced at 11:00 a.m. and concluded at 06:00 p.m.

कृपया उपरोक्त आपकी जानकारी एवं रिकॉर्ड के लिए है।
The above is for your kind information & records please.

धन्यवाद/Thanking you,

भवदीय/Very truly yours,

कर्त इंजीनियर्स इंडिया लिमिटेड
For Engineers India Limited

संलग्नक: यथोक्त/Encl: As above

नरेंद्र कुमार/Narendra Kumar
अनुपालन अधिकारी/Compliance officer



DATTA SINGLA & CO.

Chartered Accountants
409, 4th Floor, Sethi Bhawan,
Rajendra Place, New Delhi-110008
Phone No. : 011-43008642
e-mail : cadatta_singla@yahoo.com

Independent Auditor's Limited Review Report on Unaudited Standalone Financial Results of Engineers India Limited for the Quarter and half year ended 30th September, 2023 Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To

The Board of Directors,
Engineers India Limited
New Delhi

1. We have reviewed the accompanying statement of unaudited standalone financial results of Engineers India Limited ('The Company') for the quarter and half year ended 30th September, 2023, ("the statement") being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 as amended ("the regulations").

2. This statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS-34), prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards specified under section 133 of Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. Other matter:

We draw attention to the following:

(i) The statement includes comparative figures for the quarter ending 30th June 2023 and corresponding quarter and half year ended 30th September 2022 reviewed by predecessor auditor of the company who had expressed an unmodified conclusion vide their report dated 02nd Aug. 2023 and 09th November 2022 respectively on such Standalone financial results.

The statement also includes figures for the year ended 31st March 2023 audited by predecessor auditor of the company who had expressed an unmodified opinion vide their report dated 26th May 2023 on such Standalone financial results.

Our conclusion on statement is not modified in respect of the above matter.

For DATTA SINGLA & Co.

Chartered Accountants

FRN-006185N



Vishakha Harit

Partner

Membership No. 096919

UDIN: 23096919BGYQBA1195

Date : 09th November 2023

Place : New Delhi

ENGINEERS INDIA LIMITED



CIN: L74899DL1965GOI004352

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

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

STATEMENT OF STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER 2023

(₹ in lakhs)

S. No.	PARTICULARS	STANDALONE					
		QUARTER ENDED			HALF YEAR ENDED		FOR THE YEAR ENDED
		30-Sep-23	30-Jun-23	30-Sep-22	30-Sep-23	30-Sep-22	31-Mar-23
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
1	Revenue From Operations	77,722.13	80,834.15	78,201.27	1,58,556.28	1,58,699.25	3,28,375.96
2	Other Income	4,662.52	9,261.69	6,687.43	13,924.21	9,411.60	16,911.69
3	Total Income (1+2)	82,384.65	90,095.84	84,888.70	1,72,480.49	1,68,110.85	3,45,287.65
	Expenses						
	Technical assistance/sub-contracts	23,887.26	33,190.61	26,607.48	57,077.87	58,220.13	1,18,572.44
	Construction materials and equipments	12,790.04	12,066.60	16,356.93	24,856.64	29,434.09	64,221.15
	Employee benefits expenses	23,947.88	23,163.99	23,929.63	47,111.87	46,318.00	93,615.95
	Finance costs	40.53	114.00	45.46	154.53	59.26	144.35
	Depreciation and amortisation expense	813.85	742.76	656.03	1,556.61	1,166.12	2,521.61
	Other expenses	7,576.46	5,558.72	7,110.29	13,135.18	15,926.18	22,208.28
4	Total expenses	69,056.02	74,836.68	74,705.82	1,43,892.70	1,51,123.78	3,01,283.78
5	Profit/(Loss) before exceptional items and tax (3-4)	13,328.63	15,259.16	10,182.88	28,587.79	16,987.07	44,003.87
6	Exceptional Items	-	-	-	-	-	-
7	Profit before tax (5-6)	13,328.63	15,259.16	10,182.88	28,587.79	16,987.07	44,003.87
8	Tax expense:						
	(1) Current tax						
	- For the period	2,505.45	3,416.59	2,030.75	5,922.04	4,591.77	9,222.73
	- For earlier years Tax adjustments (net)	-	-	11.57	-	11.57	11.57
	(2) Deferred tax	602.85	480.18	(372.98)	1,083.03	(1,180.72)	554.39
9	Profit for the period from continuing operations (7-8)	10,220.33	11,362.39	8,513.54	21,582.72	13,564.45	34,215.18
10	Profit/(Loss) from discontinued operations (After Tax)	-	-	-	-	-	-
11	Profit for the period (9 + 10)	10,220.33	11,362.39	8,513.54	21,582.72	13,564.45	34,215.18
12	Other Comprehensive Income						
	Items that will not be reclassified to profit and loss						
	Re-measurement gains (losses) on defined benefit plans	(579.00)	(572.00)	(173.00)	(1,151.00)	(345.00)	(1,341.08)
	Income tax effect thereon that will not be reclassified to profit and loss	145.72	143.96	43.54	289.68	86.83	337.52
	Net gain / (loss) on Equity Shares carried at fair value through OCI	-	-	-	-	-	2,191.92
	Income tax effect thereon that will not be reclassified to profit and loss	-	-	-	-	-	(551.66)
	Items that will be reclassified to profit and loss						
	Exchange differences on translation of foreign operations	(34.60)	(54.13)	68.30	(88.73)	122.58	94.58
	Income tax relating to items that will be reclassified to profit and loss	8.71	13.62	(17.19)	22.33	(30.85)	(23.80)
	Other Comprehensive Income for the period (12)	(459.17)	(468.55)	(78.35)	(927.72)	(166.44)	707.48
13	Total Comprehensive Income for the period (11 + 12)	9,761.16	10,893.84	8,435.19	20,655.00	13,398.01	34,922.66
14	Paid up Equity Share Capital (Face Value of ₹ 5 per Share)	28,102.13	28,102.13	28,102.13	28,102.13	28,102.13	28,102.13
15	Other Equity	-	-	-	-	-	1,82,463.92
16	Earnings per equity share (Face value ₹ 5 per share) (for continuing and discontinued operations)						
	Basic (₹)	1.82	2.02	1.51	3.84	2.41	6.09
	Diluted (₹)	1.82	2.02	1.51	3.84	2.41	6.09

NOTES:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 9th November, 2023.
- These financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules thereafter.
- Other Income for the Quarter ended 30th June 2023 and half year ended 30th Sept 2023 includes interest income to the tune of Rs 5561.30 lakhs pursuant to settlement with Client in Consultancy & Engineering Project Segment
- In one of the turnkey project executed by the company, there has been settlement with respect to liquidated damages deducted by the Client and accordingly in the current quarter, revenue & profit from turnkey projects includes an amount of Rs 4489.67 lakhs and Rs 4457.53 lakhs respectively towards above settlement.
- The Auditors of the Company have carried out "Limited Review" of the above financial results for the quarter and half year ended 30th September, 2023.
- The company has paid final dividend of ₹ 1.00/- per share (face value of ₹ 5/- each) for the financial year 2022-23 on 25th September, 2023 pursuant to approval of shareholders in Annual General Meeting held on 15th September, 2023.

Place : New Delhi
Dated : 9th November, 2023



By Order of the Board
For Engineers India Limited

(Sanjay Jindal)

Director (Finance) & Whole-time Director
DIN: 09223617

ENGINEERS INDIA LIMITED



CIN: L74899DL1965GOI004352

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

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

**STATEMENT OF STANDALONE UN-AUDITED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED
FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER 2023**

(₹ In Lakhs)

PARTICULARS	STANDALONE					
	QUARTER ENDED			HALF YEAR ENDED		FOR THE YEAR ENDED
	30-Sep-23	30-Jun-23	30-Sep-22	30-Sep-23	30-Sep-22	31-Mar-23
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Segment Revenue						
Consultancy & Engineering Projects	36,110.16	34,566.96	34,559.65	70,677.12	69,618.63	1,41,791.48
Turnkey Projects	41,611.97	46,267.19	43,641.62	87,879.16	89,080.62	1,86,584.48
Total	77,722.13	80,834.15	78,201.27	1,58,556.28	1,58,699.25	3,28,375.96
Segment Profit from operations						
Consultancy & Engineering Projects	8,219.93	8,849.97	6,701.41	17,069.90	12,747.78	38,308.60
Turnkey Projects	4,924.49	945.63	1,364.36	5,870.12	2,280.72	5,211.04
Total (a)	13,144.42	9,795.60	8,065.77	22,940.02	15,028.50	43,519.64
Interest	40.53	114.00	45.46	154.53	59.26	144.35
Other un- allocable expenditure*	4,437.78	3,684.13	4,524.86	8,121.91	7,393.77	16,283.11
Total (b)	4,478.31	3,798.13	4,570.32	8,276.44	7,453.03	16,427.46
Other Income (c)	4,662.52	9,261.69	6,687.43	13,924.21	9,411.60	16,911.69
Profit Before Tax (a-b+c)	13,328.63	15,259.16	10,182.88	28,587.79	16,987.07	44,003.87
Capital Employed **	2,25,600.63	2,21,459.89	2,00,282.25	2,25,600.63	2,00,282.25	2,10,566.05

* Includes ₹ 649.78 Lakhs for the half year ended 30 September 2023 (previous year ended 31 March 2023: ₹ 3144.20 Lakhs) towards provident fund liability/provision for impairment on account of Provident Fund Trust investment.

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

In Turnkey Projects of the company, margins do not accrue uniformly during the year. Hence, the financial performance of the segments can be discerned only on the basis of the figures for the full year.

By Order of the Board
For Engineers India Limited

(Sanjay Jindal)
Director (Finance) & Whole-time Director
DIN: 09223617

Place : New Delhi
Dated : 9th November, 2023



ENGINEERS INDIA LIMITED



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STATEMENT OF STANDALONE ASSETS AND LIABILITIES

(₹ in lakhs)

PARTICULARS	STANDALONE	
	AS AT	AS AT
	30-Sep-2023	31-Mar-2023
	Unaudited	Audited
I Assets		
Non-Current Assets		
(a) Property, Plant and Equipment	21,221.78	20,982.43
(b) Right-of-Use Assets	3,001.68	2,606.10
(c) Capital work-in-progress	2,475.12	2,591.70
(d) Investment Property	3,760.72	3,851.25
(e) Other Intangibles Assets	675.71	229.27
(f) Intangible Assets under development	-	-
(g) Financial Assets		
(i) Investments	1,29,331.87	1,25,874.13
(ii) Loans	8,395.80	7,249.23
(iii) Other Financial Assets	183.67	3,268.06
(h) Deferred Tax Assets (net)	32,740.52	33,373.89
(i) Non-Current Tax Assets (net)	6,287.91	8,373.03
(j) Other Non-Current Assets	1,894.92	2,182.37
Total Non-Current Assets	2,09,969.70	2,10,581.46
Current Assets		
(a) Inventories	100.31	109.03
(b) Financial Assets		
(i) Investments	11,173.96	14,542.39
(ii) Trade receivables	36,089.94	35,294.02
(iii) Cash and cash equivalents	8,469.94	6,024.39
(iv) Other Bank balances	94,064.88	96,750.20
(v) Loans	1,443.99	1,408.19
(vi) Other Financial Assets	60,843.35	46,680.01
(c) Current Tax Assets (net)	-	44.78
(d) Other Current Assets	36,568.59	39,753.80
(e) Assets Held for Sale	1.61	1.61
Total Current Assets	2,48,756.57	2,40,608.42
Total Assets	4,58,726.27	4,51,189.88
II Equity and Liabilities		
Equity		
(a) Equity Share capital	28,102.13	28,102.13
(b) Other Equity	1,97,498.50	1,82,463.92
Total Equity	2,25,600.63	2,10,566.05
Liabilities		
Non-Current Liabilities		
(a) Financial Liabilities		
(i) Lease Liabilities	1,432.27	1,280.69
(ii) Other Financial Liabilities	197.01	230.35
(b) Provisions	365.24	341.91
(c) Other Non-Current Liabilities	1,617.24	140.61
Total Non-Current Liabilities	3,611.76	1,993.56
Current Liabilities		
(a) Financial Liabilities		
(i) Lease Liabilities	848.31	575.69
(ii) Trade payables		
Total outstanding dues of Micro Enterprises and Small Enterprises	11,122.57	8,584.13
Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises	38,542.40	25,716.21
(iii) Other Financial Liabilities	37,185.68	39,397.57
(b) Other Current Liabilities	70,141.39	90,872.70
(c) Provisions	71,544.06	73,354.50
(d) Current Tax Liabilities (net)	129.47	129.47
Total Current Liabilities	2,29,513.88	2,38,630.27
Total Equity and Liabilities	4,58,726.27	4,51,189.88



ENGINEERS INDIA LIMITED



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Statement of Standalone Cash Flow

(₹ in lakhs)

	Half Year Ended	
	30-Sep-23 (Unaudited)	30-Sep-22 (Unaudited)
	STANDALONE	
A CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	28,587.79	16,987.07
Adjustments for:		
Depreciation and amortisation expense	1,556.61	1,166.12
Fixed assets written off	11.30	6.29
Deposits written off	0.46	1.40
Bad debts written off	7.87	51.98
Allowance for expected credit losses - trade receivables and advances (net)	(2,435.77)	1,958.11
Provision for Impairment of Exploration Expenditure	0.52	32.60
Provision Employees' post retirement/long-term benefits	(4,264.23)	1,873.37
Provision for corporate social responsibility	82.72	34.25
(Reversal of provision)/provision for contractual obligations (net)	1,258.56	2,581.44
(Reversal of provision)/provision for expected losses (net)	(15.16)	(5.53)
Interest expense	154.53	59.26
(Profit)/loss on sale of fixed assets	0.48	(0.06)
Interest income	(9,592.59)	(3,222.58)
Loss/(gain) on modification of employee advances	(829.09)	(80.74)
Amortization of deferred income	(16.49)	(16.31)
Capital gain from investments in mutual funds	(494.35)	(149.78)
Dividend income	(1,369.70)	(3,770.17)
Operating profit before changes in Assets & Liabilities	12,643.46	17,506.72
Movement in Assets and Liabilities		
(Increase)/decrease in Trade and Other Receivables	(9,325.99)	(27,001.18)
(Increase)/decrease in Inventories	8.72	48.34
Increase/(decrease) in Trade and Other Payables	(4,801.45)	(12,729.64)
Cash flow from operations	(1,475.26)	(22,175.76)
Income tax paid (net)	(3,831.52)	(7,812.57)
Net cash flow from operating activities (A)	(5306.78)	(29,988.33)
B CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment, investment property, intangibles assets and intangible assets under development (including capital work-in-progress)	(2,096.90)	(1,645.08)
Sale of fixed assets	4.36	3.29
Interest received	8,581.59	2,817.19
Dividend received	1,369.70	3,770.17
Investment in liquid plans of mutual funds (net)	3,862.78	5,037.74
Fixed deposit placed with banks having original maturity of more than three months	(33,063.15)	(1,02,187.78)
Fixed deposit with banks matured having original maturity of more than three months	38,443.00	1,21,424.00
Other Investment (unquoted Equity Shares)	(3,457.74)	-
Net cash flows from investing activities (B)	13,643.64	29,219.53
C CASH FLOWS FROM FINANCING ACTIVITIES		
Dividend paid	(5,466.06)	-
Payment of lease liabilities	(425.25)	(256.17)
Net cash used in financing activities (C)	(5,891.31)	(256.17)
Increase/(decrease) in cash and cash equivalents (A+B+C)	2,445.55	(1,024.97)
Cash and cash equivalents at the beginning of the period	6,024.39	2,665.22
Cash and cash equivalents at the end of the period	8,469.94	1,640.25



(Handwritten signature)



DATTA SINGLA & CO.

Chartered Accountants
409, 4th Floor, Sethi Bhawan,
Rajendra Place, New Delhi-110008
Phone No. : 011-43008642
e-mail : cadatta_singla@yahoo.com

Independent Auditor's Limited Review Report on Unaudited Consolidated Financial Results of Engineers India Limited for the Quarter and half year ended 30th September, 2023 Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors,
Engineers India Limited
New Delhi

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Engineers India Limited ("the parent") and its subsidiary company (the Parent and its subsidiary together referred to as "the Group") and its share of the net profit/(loss) after tax and total comprehensive income/loss of its jointly controlled entities for the quarter and half year ended 30th September, 2023, ("the statement") being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 as amended ("the regulations").

2. This statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS-34), prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.



3. We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

Parent Company	Engineers India Limited
Subsidiary	Certification Engineers International Limited
Joint Venture	Ramagundam Fertilizers and Chemicals Limited
	TEIL Projects Limited
Associate	Bharat Energy Office LLC

5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards specified under section 133 of Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



6. Other matter:

We draw attention to the following:

(i) We did not review the interim financial statements / financial information / financial results of a subsidiary included in the consolidated unaudited financial results, whose financial statements / financial information / financial results reflect total assets Rs. 10934.53 lakhs as at 30th Sept. 2023 and total revenues of Rs.1309.23 lakhs and Rs.2355.32 lakhs and net profit after tax of Rs.309.64 lakhs and Rs.585.29 lakhs, and total comprehensive income of Rs.1.42 lakhs and Rs.2.85 lakhs, for the quarter and six months ended on 30 September 2023, respectively and cash flows (net) Rs.213.64 lakhs for the six months ended on 30 September 2023 as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also include groups share of net profit after tax of Rs. 2600.23 lakhs and Rs. 4849.84 lakhs, and total comprehensive income of Rs. Nil and Rs. Nil, for the quarter and six months ended on 30 September 2023, respectively, as considered in the consolidated unaudited financial results, in respect of 1 (one) joint venture, whose interim financial statements / financial information / financial results have not been reviewed by us. These interim financial statements / financial information / financial results have been reviewed by their auditor whose reports have been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of subsidiary and joint venture, is based solely on reports of the other auditors and procedure performed by us as stated in paragraph 3 as above.

(ii) The consolidated unaudited financial results also include groups share of net profit after tax of Rs.2.71 lakhs and Rs.7.56 lakhs, and total comprehensive income of Rs. Nil and Rs. Nil, for the quarter and six months ended on 30 September 2023, respectively as considered in the consolidated unaudited financial results, in respect of 1 (one) foreign Associates , based on their interim financial statements / financial information / financial results, which has not been reviewed by their auditor. According to the information and explanations given to us by the management, this financial information is not material to the Company.



(iii) The consolidated unaudited financial results also include groups share of net profit after tax of Rs. Nil and Rs. Nil, and total comprehensive income of Rs. Nil and Rs. Nil, for the quarter and year-to-date period ended on 30 September 2023, respectively as considered in the consolidated unaudited financial results, in respect of 1 (one) joint venture under liquidation, based on their interim financial statements / financial information / financial results financial information, which has not been reviewed by their auditor. According to the information and explanations given to us by the management, this financial information is not material to the Company.

Our conclusion is not modified in respect of above matter.

7. The statement includes comparative figures for the quarter ending 30th June 2023 and corresponding quarter and half year ended 30th September 2022 reviewed by predecessor auditor of the company who had expressed an unmodified conclusion vide their report dated 02nd Aug. 2023 and 09th November 2022 respectively on such Consolidated financial results. The statement also includes figures for the year ended 31st March 2023 audited by predecessor auditor of the company who had expressed an unmodified opinion vide their report dated 26th May 2023 on such Consolidated financial results

Our conclusion on statement is not modified in respect of the above matter.

For DATTA SINGLA & Co.
Chartered Accountants
FRN: 006185N



Membership No. 096919
UDIN : 23096919367Q333189

Date : 09th November 2023
Place : New Delhi

ENGINEERS INDIA LIMITED



CIN: L74899DL1965GOI004352

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

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

STATEMENT OF CONSOLIDATED UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER 2023

(₹ in lakhs)

S. No.	PARTICULARS	CONSOLIDATED					
		QUARTER ENDED			HALF YEAR ENDED		FOR THE YEAR ENDED
		30-Sep-23 (Unaudited)	30-Jun-23 (Unaudited)	30-Sep-22 (Unaudited)	30-Sep-23 (Unaudited)	30-Sep-22 (Unaudited)	31-Mar-23 (Audited)
1	Revenue From Operations	78,980.91	81,827.26	79,306.37	1,60,808.17	1,60,786.29	3,33,014.03
2	Other Income	4,380.15	9,372.18	6,515.45	13,752.33	9,309.01	16,435.52
3	Total Income (1+2)	83,361.06	91,199.44	85,821.82	1,74,560.50	1,70,095.30	3,49,449.55
	Expenses						
	Technical assistance/sub-contracts	23,995.24	33,433.47	26,758.77	57,428.71	58,561.10	1,19,381.75
	Construction materials and equipments	12,790.04	12,066.60	16,356.93	24,856.64	29,434.09	64,221.15
	Employee benefits expenses	24,480.04	23,574.08	24,376.26	48,054.12	47,206.44	95,348.82
	Finance costs	41.90	115.10	46.43	157.00	63.48	150.35
	Depreciation and amortisation expense	827.66	753.58	668.06	1,581.24	1,190.17	2,569.88
	Other expenses	7,863.51	5,651.87	7,331.06	13,515.38	16,417.32	23,226.18
4	Total expenses	69,998.39	75,594.70	75,537.51	1,45,593.09	1,52,872.60	3,04,898.13
5	Profit/(Loss) before exceptional items and tax (3-4)	13,362.67	15,604.74	10,284.31	28,967.41	17,222.70	44,551.42
6	Exceptional Items	-	-	-	-	-	-
7	Profit before tax (5 -6)	13,362.67	15,604.74	10,284.31	28,967.41	17,222.70	44,551.42
8	Tax expense:						
	(1) Current tax						
	- For the period	2,636.31	3,491.59	2,134.93	6,127.90	4,752.54	9,618.91
	- For earlier years Tax adjustments (net)	-	-	11.73	-	11.73	11.57
	(2) Deferred tax	583.39	475.11	(390.44)	1,058.50	(1,218.62)	497.48
9	Profit for the period from continuing operations (7-8)	10,142.97	11,638.04	8,528.09	21,781.01	13,677.05	34,423.46
10	Profit/(Loss) from discontinued operations (After Tax)	-	-	-	-	-	-
11	Profit after tax (9+10)	10,142.97	11,638.04	8,528.09	21,781.01	13,677.05	34,423.46
12	Share of Profit/(Loss) in Joint Venture Entities / Associates	2,602.93	2,254.47	(1,012.09)	4,857.40	320.20	203.20
13	Profit for the period (11 + 12)	12,745.90	13,892.51	7,516.00	26,638.41	13,997.25	34,626.66
14	Other Comprehensive Income						
	Items that will not be reclassified to profit and loss						
	Re-measurement gains (losses) on defined benefit plans	(577.10)	(570.09)	(174.99)	(1,147.19)	(348.81)	(1,328.42)
	Income tax effect thereon that will not be reclassified to profit and loss	145.24	143.48	44.04	288.72	87.79	335.61
	Net gain / (loss) on Equity Shares carried at fair value through OCI	-	-	-	-	-	2,191.92
	Income tax effect thereon that will not be reclassified to profit and loss	-	-	-	-	-	(551.66)
	Items that will be reclassified to profit and loss						
	Exchange differences on translation of foreign operations	(34.60)	(54.13)	68.30	(88.73)	122.58	94.58
	Income tax relating to items that will be reclassified to profit and loss	8.71	13.62	(17.19)	22.33	(30.85)	(23.80)
	Other Comprehensive Income for the period (14)	(457.75)	(467.12)	(79.84)	(924.87)	(169.29)	718.23
15	Total Comprehensive Income for the period (13 + 14)	12,288.15	13,425.39	7,436.16	25,713.54	13,827.96	35,344.89
	Profit for the period attributable to :						
	Owners of the Parent Company	12,745.90	13,892.51	7,516.00	26,638.41	13,997.25	34,626.66
	Non Controlling Interest	-	-	-	-	-	-
	Other Comprehensive Income for the period attributable to :						
	Owners of the Parent Company	(457.75)	(467.12)	(79.84)	(924.87)	(169.29)	718.23
	Non Controlling Interest	-	-	-	-	-	-
	Total Comprehensive Income for the period attributable to :						
	Owners of the Parent Company	12,288.15	13,425.39	7,436.16	25,713.54	13,827.96	35,344.89
	Non Controlling Interest	-	-	-	-	-	-
16	Paid up Equity Share Capital (Face Value of ₹ 5 per Share)	28,102.13	28,102.13	28,102.13	28,102.13	28,102.13	28,102.13
17	Other Equity	-	-	-	-	-	1,68,049.76
18	Earnings per equity share (Face value ₹ 5 per share) (for continuing and discontinued operations)						
	Basic (₹)	2.27	2.47	1.34	4.74	2.49	6.16
	Diluted (₹)	2.27	2.47	1.34	4.74	2.49	6.16

NOTES:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 9th November, 2023.
- These financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules thereafter.
- Other Income for the Quarter ended 30th June 2023 and half year ended 30th Sept 2023 includes interest income to the tune of Rs 5561.30 lakhs pursuant to settlement with Client in Consultancy & Engineering Project Segment
- In one of the turnkey project executed by the company, there has been settlement with respect to liquidated damages deducted by the Client and accordingly in the current quarter, revenue & profit from turnkey projects includes an amount of Rs 4489.67 lakhs and Rs 4457.53 lakhs respectively towards above settlement.
- The Auditors of the Company have carried out "Limited Review" of the above financial results for the quarter and half year ended 30th September, 2023.
- The company has paid final dividend of ₹ 1.00/- per share (face value of ₹ 5/- each) for the financial year 2022-23 on 25th September, 2023 pursuant to approval of shareholders in Annual General Meeting held on 15th September, 2023.

Place : New Delhi
Dated : 9th November, 2023



By Order of the Board
For Engineers India Limited

(Sanjay Jindal)
Director (Finance) & Whole-time Director
DIN: 09223617

ENGINEERS INDIA LIMITED



CIN: L74899DL1965GOI004352

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

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**STATEMENT OF CONSOLIDATED UN-AUDITED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED
FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER 2023**

(₹ In Lakhs)

PARTICULARS	CONSOLIDATED					
	QUARTER ENDED			HALF YEAR ENDED		FOR THE YEAR ENDED
	30-Sep-23 (Unaudited)	30-Jun-23 (Unaudited)	30-Sep-22 (Unaudited)	30-Sep-23 (Unaudited)	30-Sep-22 (Unaudited)	31-Mar-23 (Audited)
Segment Revenue						
Consultancy & Engineering Projects	37,368.94	35,560.07	35,664.75	72,929.01	71,705.67	1,46,429.55
Turnkey Projects	41,611.97	46,267.19	43,641.62	87,879.16	89,080.62	1,86,584.48
Total	78,980.91	81,827.26	79,306.37	1,60,808.17	1,60,786.29	3,33,014.03
Segment Profit from operations						
Consultancy & Engineering Projects	8,629.59	9,110.66	7,024.11	17,740.25	13,194.45	39,447.45
Turnkey Projects	4,924.49	945.63	1,364.36	5,870.12	2,280.72	5,211.04
Total (a)	13,554.08	10,056.29	8,388.47	23,610.37	15,475.17	44,658.49
Interest	41.90	115.10	46.43	157.00	63.48	150.35
Other un- allocable expenditure*	4,529.66	3,708.63	4,573.18	8,238.29	7,498.00	16,392.24
Total (b)	4,571.56	3,823.73	4,619.61	8,395.29	7,561.48	16,542.59
Other Income (c)	4,380.15	9,372.18	6,515.45	13,752.33	9,309.01	16,435.52
Profit Before Tax (a-b+c)	13,362.67	15,604.74	10,284.31	28,967.41	17,222.70	44,551.42
Capital Employed **	2,16,244.76	2,09,577.03	1,85,211.62	2,16,244.76	1,85,211.62	1,96,151.89

* Includes ₹ 649.78 Lakhs for the half year ended 30 September 2023 (previous year ended 31 March 2023: ₹ 3144.20 Lakhs) towards provident fund liability/provision for impairment on account of Provident Fund Trust investment.

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

In Turnkey Projects of the company, margins do not accrue uniformly during the year. Hence, the financial performance of the segments can be discerned only on the basis of the figures for the full year.

By Order of the Board
For Engineers India Limited

(Sanjay Jindal)
Director (Finance) & Whole-time Director
DIN: 09223617

Place : New Delhi
Dated : 9th November, 2023



ENGINEERS INDIA LIMITED



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STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES

(₹ in lakhs)

PARTICULARS	CONSOLIDATED	
	AS AT	AS AT
	30-Sep-2023	31-Mar-2023
	Unaudited	Audited
I Assets		
Non-Current Assets		
(a) Property, Plant and Equipment	21,936.69	21,676.00
(b) Right-of-Use Assets	3,332.89	2,941.87
(c) Capital work-in-progress	2,479.30	2,591.70
(d) Investment Property	2,965.46	3,040.77
(e) Other Intangibles Assets	676.20	230.18
(f) Intangible Assets under development	-	-
(g) Investments accounted using equity method	31,541.08	26,683.93
(h) Financial Assets		
(i) Investments	80,089.66	76,631.92
(ii) Loans	8,395.80	7,249.23
(iii) Other Financial Assets	188.41	3,271.19
(i) Deferred Tax Assets (net)	33,086.06	33,694.89
(j) Non-Current Tax Assets (net)	6,455.83	8,517.37
(k) Other Non-Current Assets	1,896.02	2,184.28
Total Non-Current Assets	1,93,043.40	1,88,713.33
Current Assets		
(a) Inventories	105.79	115.05
(b) Financial Assets		
(i) Investments	11,173.96	14,542.39
(ii) Trade receivables	37,995.17	36,764.50
(iii) Cash and cash equivalents	8,683.58	6,348.03
(iv) Other Bank balances	1,00,951.00	1,03,287.37
(v) Loans	1,443.99	1,408.19
(vi) Other Financial Assets	61,814.80	47,754.26
(c) Current Tax Assets (net)	-	44.78
(d) Other Current Assets	36,630.91	39,820.05
(e) Assets Held for Sale	1.61	1.61
Total Current Assets	2,58,800.81	2,50,086.23
Total Assets	4,51,844.21	4,38,799.56
II Equity and Liabilities		
Equity		
(a) Equity Share capital	28,102.13	28,102.13
(b) Other equity	1,88,142.63	1,68,049.76
Equity attributable to the owners of the parent company	2,16,244.76	1,96,151.89
Non Controlling Interest	-	-
Total Equity	2,16,244.76	1,96,151.89
Liabilities		
Non-Current Liabilities		
(a) Financial Liabilities		
(i) Lease Liabilities	1,440.53	1,288.07
(ii) Other Financial Liabilities	224.73	230.51
(b) Provisions	1,181.40	1,149.74
(c) Other Non-Current Liabilities	1,617.24	140.61
Total Non-Current Liabilities	4,463.90	2,808.93
Current Liabilities		
(a) Financial Liabilities		
(i) Lease Liabilities	870.49	600.01
(ii) Trade payables		
Total outstanding dues of Micro Enterprises and Small Enterprises	11,113.64	8,569.64
Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises	39,109.86	26,092.98
(iii) Other Financial Liabilities	37,600.00	39,685.29
(b) Other Current Liabilities	70,498.87	91,244.98
(c) Provisions	71,717.01	73,490.61
(d) Current Tax Liabilities (net)	225.68	155.23
Total Current Liabilities	2,31,135.55	2,39,838.74
Total Equity and Liabilities	4,51,844.21	4,38,799.56



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Statement of Consolidated Cash Flow

(₹ in lakhs)

	Half Year Ended	
	30-Sep-23 (Unaudited)	30-Sep-22 (Unaudited)
	CONSOLIDATED	
A CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	28,967.41	17,222.70
Adjustments for:		
Depreciation and amortisation expense	1,581.24	1,190.17
Fixed assets written off	11.30	6.29
Deposits written off	0.46	1.40
Bad debts written off	7.87	51.98
Allowance for expected credit losses - trade receivables and advances (net)	(2,348.86)	2,084.51
Provision for Impairment of Exploration Expenditure	0.52	32.60
Provision Employees' post retirement/long-term benefits	(4,215.17)	1,929.65
Provision for corporate social responsibility	82.64	22.43
(Reversal of provision)/provision for contractual obligations (net)	1,258.56	2,581.44
(Reversal of provision)/provision for expected losses (net)	(15.16)	(5.53)
Interest expense	157.00	63.48
(Profit)/loss on sale of fixed assets	0.25	(0.06)
Interest income	(9,848.33)	(3,393.26)
Loss/(gain) on modification of employee advances	(829.09)	(80.74)
Amortization of deferred income	(16.95)	(17.16)
Capital gain from investments in mutual funds	(494.35)	(149.78)
Dividend income	(982.70)	(3,536.17)
Operating profit before changes in Assets & Liabilities	13,316.64	18,003.95
Movement in Assets and Liabilities		
(Increase)/decrease in Trade and Other Receivables	(9,741.73)	(27,009.25)
(Increase)/decrease in Inventories	9.26	49.14
Increase/(decrease) in Trade and Other Payables	(4,463.98)	(12,653.73)
Cash flow from operations	(879.81)	(21609.89)
Income tax paid (net)	(3,991.47)	(8,016.29)
Net cash flow from operating activities (A)	(4871.28)	(29626.18)
B CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment, investment property, intangibles assets and intangible assets under development (including capital work-in-progress)	(2,141.98)	(1,645.14)
Sale of fixed assets	5.82	3.29
Interest received	8,871.76	3,059.65
Dividend received	982.70	3,536.17
Investment in liquid plans of mutual funds (net)	3,862.78	5,037.74
Fixed deposit placed with banks having original maturity of more than three months	(38,348.12)	(1,07,243.77)
Fixed deposit with banks matured having original maturity of more than three months	43,342.20	1,25,977.80
Other Investment (unquoted Equity Shares)	(3,457.74)	-
Net cash flows from investing activities (B)	13,117.42	28,725.74
C CASH FLOWS FROM FINANCING ACTIVITIES		
Dividend paid	(5,466.06)	-
Payment of lease liabilities	(444.53)	(275.96)
Net cash used in financing activities (C)	(5,910.59)	(275.96)
Increase/(decrease) in cash and cash equivalents (A+B+C)	2,335.55	(1,176.40)
Cash and cash equivalents at the beginning of the period	6,348.03	2,981.13
Cash and cash equivalents at the end of the period	8,683.58	1,804.73



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