

No. Secy/906/9/10

12.11.2020

The BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai – 400 023

The National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Bandra Kurla Complex
Bandra (East), Mumbai-400051

Sub: Information/Intimations pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 regarding:

- 1. Approval of Un-audited Standalone and Consolidated Financial Results for the quarter and half year ended on 30th September, 2020.**
- 2. Limited Review Reports for the quarter and half year ended 30th September, 2020.**
- 3. Approval of proposal of Buy-back of equity shares of the Company**

Dear Sir/Madam,

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

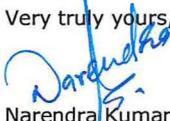
1. The Board of Directors of Engineers India Limited, in its meeting held on Thursday, the 12th November, 2020 at the registered office of the Company at EI House, 1, Bhikaji Cama Place, New Delhi-110066 has, inter-alia, approved the Un-audited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended on 30th September, 2020, 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, 2020 are also enclosed herewith.
3. The Board of Directors of the Company in its above meeting has also approved the proposal to buyback of not exceeding 6,98,69,047 (Six Crore Ninety Eight Lakhs Sixty Nine Thousand and Forty Seven) equity shares of face value of Rs. 5/- each of the Company (representing 11.06% of the total number of fully paid-up equity shares in the paid-up share capital of the Company) at a price of Rs. 84/- (Rupees Eighty Four only) per equity share (the "Buyback Offer Price") payable in cash for an aggregate consideration not exceeding Rs. 586.90 Crore (Rupees Five Hundred Eighty Six Crore and Ninety Lakhs only) (the "Buyback Offer Size"), being 24.998% and 24.462% of the aggregate of fully paid-up share capital and free reserves as per the audited standalone and consolidated financial statements of the Company, respectively, for the financial year ended March 31, 2020 (the last audited standalone and consolidated financial statements available as on the date of board meeting recommending the proposal of the Buyback) and is within the statutory limits of 25% (Twenty Five Percent) of the aggregate of the fully paid-up share capital and free reserves under Shareholders approval route from all the equity shareholders of the Company, as on the record date, on a proportionate basis through a Tender Offer route in accordance with the Companies Act, 2013, the Companies (Management and Administration) Rules, 2014, the Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018 (the "Buyback"), subject to the approval of the shareholders of the Company by way of a special resolution by postal ballot through e-voting and all other applicable statutory approvals. The Buyback Offer Size does not include any expenses incurred or to be incurred for the Buyback like filing fees payable to the Securities and Exchange Board of India, advisors fees, public announcement publication expenses, printing and dispatch expenses and other incidental and related expenses.

The pre-buyback shareholding pattern of the Company as on November 6, 2020 is enclosed as **Annexure A** to this letter.

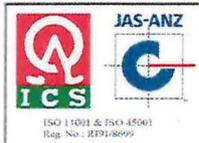
4. The above said meeting of Board of Directors commenced at 11:00 a.m. and concluded at **12:55** p.m.

You are requested to kindly take the above on record.

Very truly yours,


Narendra Kumar
Compliance officer

Encl: as above



उत्कृष्टता का आधार - हमारे कर्मों **Delivering Excellence Through People**
पंजीकृत कार्यालय / Regd. Office - फोन / Phone : +91-11-26762121 (EPABX)
CIN : L74899DL1965GOI004352 Website : www.engineersindia.com
सर्व शिक्षा अभियान **एक काम देश के नाम** हिन्दी देश की एकता की कड़ी है।
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Independent Auditor's Review Report on Standalone Unaudited Financial Results of Engineers India Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Quarter and Half Year ended 30th September 2020

To

The Board of Directors,
Engineers India Limited
New Delhi

1. We have reviewed the accompanying statement of unaudited standalone financial results ('The Statement') of Engineers India Limited ('The Company') for the quarter and half year ended 30th September, 2020, the statement is being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015 ('the Regulation') as amended, read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated 29th March, 2019 ('the circular') and 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 and other accounting practices generally accepted in India. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
2. We conducted our review 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.



3. 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 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For N. K. Bhargava & Co.
Chartered Accountants
FRN: 000429N


N.K. Bhargava
Partner
Membership No. 080624



UDIN: 20080624AAAA GL5554

Date : 12.11.2020
Place : New Delhi



CIN: L74899DL1965GOI004352

Regd. Office : Engineers India Bhavan, 1, Bhikaiji Cama Place, New Delhi-110056

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 2020

(₹ in lakhs)

S. No.	PARTICULARS	STANDALONE					
		QUARTER ENDED			HALF YEAR ENDED		FOR THE YEAR ENDED
		30-Sep-20	30-Jun-20	30-Sep-19	30-Sep-20	30-Sep-19	31-Mar-20
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
1	Revenue from operations	68,341.32	46,783.87	72,372.53	1,15,125.19	1,45,862.61	3,20,305.08
2	Other income	5,325.66	4,965.73	6,553.72	10,291.39	12,382.52	25,803.46
3	Total Income (1+2)	73,666.98	51,749.60	78,926.25	1,25,416.58	1,58,245.13	3,46,108.54
	Expenses						
	Technical assistance/sub-contracts	25,775.19	14,891.37	21,941.29	40,666.56	38,142.49	1,08,953.44
	Construction materials and equipments	7,141.38	4,297.46	11,493.99	11,438.84	23,680.67	46,805.34
	Employee benefits expenses	21,388.79	20,732.50	20,694.61	42,121.29	40,697.28	84,435.56
	Finance costs	46.47	42.95	38.08	89.42	69.23	173.67
	Depreciation and amortisation expense	595.69	532.98	579.42	1,128.67	1,151.70	2,383.44
	Other expenses	6,310.67	4,720.81	7,548.01	11,031.48	18,701.82	35,806.19
4	Total expenses	61,258.19	45,218.07	62,295.40	1,06,476.26	1,22,443.19	2,78,557.64
5	Profit/(Loss) before exceptional items and tax (3-4)	12,408.79	6,531.53	16,630.85	18,940.32	35,801.94	67,550.90
6	Exceptional items	-	-	-	-	-	-
7	Profit before tax (5-6)	12,408.79	6,531.53	16,630.85	18,940.32	35,801.94	67,550.90
8	Tax expense:						
	(1) Current tax						
	- For the period	3,660.71	2,104.49	2,339.87	5,965.20	11,686.63	21,936.32
	- For earlier years Tax adjustments (net)	2.46	-	(41.27)	2.46	(41.27)	(49.35)
	(2) Deferred tax	(722.12)	(380.98)	7,557.21	(1,103.10)	4,971.48	2,639.56
9	Profit for the period from continuing operations (7-8)	9,267.74	4,808.02	6,775.04	14,075.76	19,185.10	43,024.37
10	Profit/(Loss) from discontinued operations (After Tax)	-	-	-	-	-	-
11	Profit for the period (9 + 10)	9,267.74	4,808.02	6,775.04	14,075.76	19,185.10	43,024.37
12	Other comprehensive income						
	Items that will not be reclassified to profit and loss						
	Re-measurement gains (losses) on defined benefit plans	(484.00)	(479.00)	(121.00)	(963.00)	(241.00)	(3,163.61)
	Income tax relating to items that will not be reclassified to profit and loss	121.82	120.55	(653.53)	242.37	(611.60)	33.89
	Items that will be reclassified to profit and loss						
	Exchange differences on translation of foreign operations	(84.23)	(6.12)	21.22	(90.35)	16.06	96.49
	Income tax relating to items that will be reclassified to profit and loss	21.20	1.54	(6.06)	22.74	(4.28)	(24.50)
	Other comprehensive income for the period (12)	(425.21)	(363.03)	(759.37)	(788.24)	(840.80)	(3,057.73)
13	Total comprehensive income for the period (11 + 12)	8,842.53	4,444.99	6,015.67	13,287.52	18,344.30	39,966.64
14	Paid up Equity Share Capital (Face Value of ₹ 5 per Share)	31,595.58	31,595.58	31,595.58	31,595.58	31,595.58	31,595.58
15	Other Equity	-	-	-	-	-	2,02,950.16
16	Earnings per equity share (Face value ₹ 5 per share) (for continuing and discontinued operations)						
	Basic (₹)	1.47	0.76	1.08	2.23	3.04	6.81
	Diluted (₹)	1.47	0.76	1.08	2.23	3.04	6.81

NOTES:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 12th November, 2020.
- The Auditors of the Company have carried out "Limited Review" of the above financial results for the quarter and half year ended 30th September, 2020.
- 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.
- The company has paid final dividend of ₹ 1.55/- per share (face value of ₹ 5/- each) for the financial year 2019-20 on 8th October, 2020 pursuant to approval of shareholders in Annual general meeting held on 28th September, 2020.
- The turnover and operating profit for the half year ended 30th September, 2019 includes ₹ 9,662.03 Lakhs and ₹ 8,478.50 Lakhs respectively on account of impact of variation order received and accounted for during the quarter ended 30th June, 2019 in Consultancy and Engineering Projects segment.
- The other expenses for the half year ended 30th September, 2019 includes impairment of exploration expenditure relating to oil and gas exploration blocks amounting to ₹ 2,643.63 Lakhs accounted for during the quarter ended 30th June, 2019.
- During the quarter ended 30th September, 2019, the company has exercised the option permitted under section 115 BAA of the Income - Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Act, 2019. Accordingly, the Company has recognised tax provision and remeasured its deferred tax assets/liabilities, basis the rates prescribed in the said section and taken the full effect to Statement of profit and loss in the previous quarter ended 30th September, 2019. The re-measurement has resulted in a write down of the net deferred tax assets pertaining to earlier years by ₹ 8,253.19 Lakhs which was accounted for in the Statement of profit and loss for the quarter ended 30th September, 2019.
- The Company's operations and financial results for the current period have been impacted by the lockdown imposed to contain the spread of Covid-19, majorly in the first quarter ended 30th June, 2020. The Company will continue to closely monitor the situation of Covid-19 and take steps, wherever required to optimize the business operations.
- The Board of Directors of the Company at its meeting held on 12th November, 2020, has approved a proposal to buy-back upto 69,869,047 equity shares of the Company for an aggregate amount not exceeding ₹ 58690.00 Lakhs being 11.06% of the total number of equity shares in the paid-up share capital of the Company at ₹ 84 per equity share from all equity shareholders of the Company as on the record date, on proportionate basis, through Tender Offer.

Place : New Delhi
Dated : 12th November, 2020

By Order of the Board
For Engineers India Limited

(Sunil Bhatia)
Director (Finance)
DIN: 08259936

ENGINEERS INDIA LIMITED



CIN: L74899DL1965GOI004352

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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 2020**

(₹ In Lakhs)

PARTICULARS	STANDALONE					
	QUARTER ENDED			HALF YEAR ENDED		FOR THE YEAR ENDED
	30-Sep-20 (Unaudited)	30-Jun-20 (Unaudited)	30-Sep-19 (Unaudited)	30-Sep-20 (Unaudited)	30-Sep-19 (Unaudited)	31-Mar-20 (Audited)
Segment Revenue						
Consultancy & Engineering Projects	34,524.42	27,512.00	35,400.05	62,036.42	79,854.90	1,56,531.02
Turnkey Projects	33,816.90	19,271.87	36,972.48	53,088.77	66,007.71	1,63,774.06
Total	68,341.32	46,783.87	72,372.53	1,15,125.19	1,45,862.61	3,20,305.08
Segment Profit from operations						
Consultancy & Engineering Projects	9,334.69	3,925.44	9,684.48	13,260.13	27,139.41	49,892.58
Turnkey Projects	627.64	297.34	2,852.28	924.98	3,645.54	6,544.96
Total (a)	9,962.33	4,222.78	12,536.76	14,185.11	30,784.95	56,437.54
Interest	46.47	42.95	38.08	89.42	69.23	173.67
Other un- allocable expenditure	2,832.73	2,614.03	2,421.55	5,446.76	7,296.30	14,516.43
Total (b)	2,879.20	2,656.98	2,459.63	5,536.18	7,365.53	14,690.10
Other Income (c)	5,325.66	4,965.73	6,553.72	10,291.39	12,382.52	25,803.46
Profit Before Tax (a-b+c)	12,408.79	6,531.53	16,630.85	18,940.32	35,801.94	67,550.90
Capital Employed *	2,38,038.63	2,38,990.73	2,40,287.24	2,38,038.63	2,40,287.24	2,34,545.74

* 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.



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STATEMENT OF STANDALONE ASSETS AND LIABILITIES

(₹ in lakhs)

	PARTICULARS	STANDALONE	
		AS AT	AS AT
		30-Sep-2020	31-Mar-2020
		Unaudited	Audited
I Assets			
Non-current assets			
(a) Property, plant and equipment	20,352.24	20,850.95	
(b) Right-of-use assets	1,184.21	1,327.07	
(c) Capital work-in-progress	165.74	213.60	
(d) Investment property	4,715.02	4,764.04	
(e) Other intangibles assets	202.97	232.85	
(f) Intangible Assets under development	112.56	96.36	
(g) Financial assets			
(i) Investments	44,791.45	42,681.45	
(ii) Loans	4,804.60	4,679.45	
(iii) Other financial assets	9.75	9.97	
(h) Deferred tax assets (net)	28,305.47	26,945.73	
(i) Non-current tax assets (net)	3,706.87	3,414.50	
(j) Other non-current assets	1,060.26	1,097.24	
Total Non-current assets	1,09,411.14	1,06,313.21	
Current assets			
(a) Inventories	644.15	661.89	
(b) Financial assets			
(i) Investments	17,867.46	5,000.12	
(ii) Trade receivables	48,157.68	66,614.60	
(iii) Cash and cash equivalents	4,013.52	2,445.55	
(iv) Other bank balances	2,65,980.22	2,69,805.32	
(v) Loans	1,450.37	1,430.86	
(vi) Other financial assets	26,065.98	29,323.82	
(c) Other current assets	18,956.55	21,285.59	
Total Current assets	3,83,135.93	3,96,567.75	
Total Assets	4,92,547.07	5,02,880.96	
II Equity and liabilities			
Equity			
(a) Equity share capital	31,595.58	31,595.58	
(b) Other equity	2,06,443.05	2,02,950.16	
Total Equity	2,38,038.63	2,34,545.74	
Liabilities			
Non-current liabilities			
(a) Financial liabilities			
(i) Lease liabilities	162.22	244.53	
(ii) Other financial liabilities	549.51	669.05	
(b) Provisions	386.92	326.87	
(c) Other non-current liabilities	79.48	201.83	
Total Non-current liabilities	1,178.13	1,442.28	
Current liabilities			
(a) Financial liabilities			
(i) Trade payables			
Total outstanding dues of Micro Enterprises and Small Enterprises	6,951.82	6,879.42	
Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises	19,442.29	21,086.64	
(ii) Lease liabilities	194.56	247.91	
(iii) Other financial liabilities	33,046.05	36,510.03	
(b) Other current liabilities	1,27,914.61	1,41,698.73	
(c) Provisions	65,651.51	59,182.89	
(d) Current tax liabilities (net)	129.47	1,287.32	
Total Current liabilities	2,53,330.31	2,66,892.94	
Total Equity and liabilities	4,92,547.07	5,02,880.96	



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Statement of Standalone Cash Flow

(₹ in lakhs)

	Half Year Ended	
	30-Sep-20 (Unaudited)	30-Sep-19 (Unaudited)
	STANDALONE	
A CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	18,940.32	35,801.94
Adjustments for:		
Depreciation and amortisation expense	1,128.67	1,151.70
Fixed assets written off	0.30	0.43
Bad debts written off	209.39	72.44
Allowance for expected credit losses - trade receivables and advances (net)	143.61	2,007.18
Provision for Impairment of Exploration Expenditure	1.31	2,613.94
Provision Employees' post retirement/long-term benefits	(6,390.73)	(3,597.28)
Provision for corporate social responsibility	54.32	(218.54)
(Reversal of provision)/provision for contractual obligations (net)	2,367.69	4,936.51
(Reversal of provision)/provision for expected losses (net)	(52.34)	(435.80)
Interest expense	89.42	69.23
(Profit)/loss on sale of fixed assets	1.24	13.52
Interest income	(8,289.61)	(10,425.58)
Loss/(gain) on modification of employee advances	156.29	(61.51)
Amortization of deferred income	(75.72)	(56.63)
Capital gain on redemption of investments in mutual funds	(226.62)	(4.27)
Dividend income	(450.00)	(527.92)
Operating profit before changes in Assets & Liabilities	7,607.54	31,339.36
Movement in Assets and Liabilities		
(Increase)/decrease in Trade and Other Receivables	23,419.64	(16,734.35)
(Increase)/decrease in Inventories	17.74	(10.41)
Increase/(decrease) in Trade and Other Payables	(19,113.95)	(6,740.04)
Cash flow from operations	11,930.97	7,854.56
Income tax paid (net)	(7,409.41)	(10,941.00)
Net cash flow from operating activities (A)	4,521.56	(3,086.44)
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)	(492.58)	(1,030.89)
Sale of fixed assets	4.99	20.68
Interest received	4,232.02	3,560.12
Dividend received	450.00	527.92
Investment in liquid plans of mutual funds (net)	(12,640.72)	2,735.18
Fixed deposit placed with banks having original maturity of more than three months	(39,095.00)	(46,850.00)
Fixed deposit with banks matured having original maturity of more than three months	46,850.22	31,397.40
Investment in joint ventures	(2,110.00)	(3,368.28)
Net cash flows from investing activities (B)	(2,801.07)	(13,007.87)
C CASH FLOWS FROM FINANCING ACTIVITIES		
Payment of lease liabilities	(152.52)	(52.56)
Net cash used in financing activities (C)	(152.52)	(52.56)
Increase/(decrease) in cash and cash equivalents (A+B+C)	1,567.97	(16,146.87)
Cash and cash equivalents at the beginning of the period	2,445.55	21,296.40
Cash and cash equivalents at the end of the period	4,013.52	5,149.53





Independent Auditor's Review Report on Consolidated Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended for the Quarter and half year ended 30th September 2020

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, 2020 ('the Statement'), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, as amended ('the Regulation) read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated 29th March, 2019('the circular').
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, 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. A review of interim financial information consists of making inquiries, primarily to persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all



significant matters that might be identified in an audit. 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 Obligation and Disclosure Requirements) Regulation 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:
 - a. Certification Engineers India Limited (Wholly Owned Subsidiary)
 - b. Ramagundam Fertilizers and Chemicals Limited (Jointly Controlled Entity)
 - c. TEIL Projects Limited (Jointly Controlled Entity)
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial results and other information in respect of subsidiary company, whose interim financial results/information reflect total revenues of ₹ 1,235.22 Lakhs and ₹ 2,310.71 Lakhs, total net profit after tax of ₹ 204.58 Lakhs ₹ 346.86 Lakhs and total comprehensive income of ₹ 219.94 Lakhs and ₹ 356.70 Lakhs for the quarter and half year ended on 30th September, 2020, as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also includes the Group's share of net profit/(loss) after tax of ₹ (190.00) Lakhs and ₹ (381.75) Lakhs and other comprehensive income of Nil and Nil for the quarter and half year ended on 30th September, 2020, as considered in the consolidated unaudited financial results in respect of 1 jointly controlled entity, whose interim financial statements/information have not been reviewed by us. These interim financial results and other information have been reviewed by other auditors, whose reports have been furnished to us by the management. Our conclusion, in so far as it relates to the affairs of such subsidiary and jointly controlled entity is based solely on the report of such other auditors and the procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified in respect of the above matters.



7. Further 1 jointly controlled entity M/s TEIL Projects Limited is under liquidation. We did not review the financial information of the said jointly controlled entity in which Group's share of net profit/(loss) is Nil and Nil for the quarter and half year ended 30th September, 2020, as considered in the consolidated unaudited financial results. Un-reviewed information have been furnished to us by the Management and our opinion on the consolidated unaudited financial results, in so far as it relates to the affairs of such jointly controlled entity is based solely on such un-reviewed information provided by the management. According to the information and explanations given to us by the Management, these interim financial information/financial results are not material to the Group. Our conclusion on the Statement is not modified in respect of the above matters.

For N. K. Bhargava & Co.

Chartered Accountants

FRN: 000429N


N.K. Bhargava

Partner

Membership No. 080624

UDIN: 20080624AAAA GM 6067

Date : 12.11.2020

Place : New Delhi



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 2020

(₹ in lakhs)

S. No.	PARTICULARS	CONSOLIDATED					
		QUARTER ENDED			HALF YEAR ENDED		FOR THE YEAR ENDED
		30-Sep-20	30-Jun-20	30-Sep-19	30-Sep-20	30-Sep-19	31-Mar-20
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
1	Revenue from operations	69,227.27	47,450.31	73,032.67	1,16,677.58	1,47,298.74	3,23,653.63
2	Other income	4,960.25	5,051.81	6,325.63	10,012.06	12,251.16	25,553.60
3	Total Income (1+2)	74,187.52	52,502.12	79,358.30	1,26,689.64	1,59,549.90	3,49,207.23
	Expenses						
	Technical assistance/sub-contracts	25,744.77	14,749.48	21,689.36	40,494.25	37,710.21	1,08,181.40
	Construction materials and equipments	7,141.38	4,297.46	11,493.99	11,438.84	23,680.67	46,805.34
	Employee benefits expenses	21,904.34	21,269.21	21,194.28	43,173.55	41,699.57	86,556.95
	Finance costs	46.91	43.30	38.17	90.21	69.56	174.47
	Depreciation and amortisation expense	599.69	537.49	583.39	1,137.18	1,160.12	2,399.91
	Other expenses	6,520.52	4,882.06	7,739.43	11,402.58	19,191.69	36,787.25
4	Total expenses	61,957.61	45,779.00	62,738.62	1,07,736.61	1,23,511.82	2,80,905.32
5	Profit/(Loss) before exceptional items and tax (3-4)	12,229.91	6,723.12	16,619.68	18,953.03	36,038.08	68,301.91
6	Exceptional items	-	-	-	-	-	-
7	Profit before tax (5-6)	12,229.91	6,723.12	16,619.68	18,953.03	36,038.08	68,301.91
8	Tax expense:						
	(1) Current tax						
	- For the period	3,945.81	2,160.19	2,420.75	6,106.00	11,874.96	22,350.08
	- For earlier years Tax adjustments (net)	2.46	-	(41.27)	2.46	(41.27)	(49.41)
	(2) Deferred tax	(740.68)	(387.37)	7,577.59	(1,128.05)	4,963.99	2,615.28
9	Profit for the period from continuing operations (7-8)	9,022.32	4,950.30	6,662.61	13,972.62	19,240.40	43,385.96
10	Profit/(Loss) from discontinued operations (After Tax)	-	-	-	-	-	-
11	Profit after tax (9+10)	9,022.32	4,950.30	6,662.61	13,972.62	19,240.40	43,385.96
12	Share of Profit/(Loss) in Joint Venture Entities	(190.00)	(191.75)	(3.74)	(381.75)	(8.62)	(1,004.08)
13	Profit for the period (11 + 12)	8,832.32	4,758.55	6,658.87	13,590.87	19,231.78	42,381.88
14	Other comprehensive income						
	Items that will not be reclassified to profit and loss						
	Re-measurement gains (losses) on defined benefit plans	(463.48)	(486.37)	(119.40)	(949.85)	(238.01)	(3,219.37)
	Income tax relating to items that will not be reclassified to profit and loss	116.66	122.40	(653.88)	239.06	(612.35)	47.92
	Items that will be reclassified to profit and loss						
	Exchange differences on translation of foreign operations	(84.23)	(6.12)	21.22	(90.35)	16.06	96.49
	Income tax relating to items that will be reclassified to profit and loss	21.20	1.54	(6.06)	22.74	(4.26)	(24.50)
	Other comprehensive income for the period (14)	(409.85)	(368.55)	(758.12)	(778.40)	(838.56)	(3,099.46)
15	Total comprehensive income for the period (13 + 14)	8,422.47	4,390.00	5,900.75	12,812.47	18,393.22	39,282.42
	Profit for the period attributable to:						
	Owners of the Parent Company	8,832.32	4,758.55	6,658.87	13,590.87	19,231.78	42,381.88
	Non Controlling Interest	-	-	-	-	-	-
	Other Comprehensive Income for the period attributable to:						
	Owners of the Parent Company	(409.85)	(368.55)	(758.12)	(778.40)	(838.56)	(3,099.46)
	Non Controlling Interest	-	-	-	-	-	-
	Total Comprehensive Income for the period attributable to:						
	Owners of the Parent Company	8,422.47	4,390.00	5,900.75	12,812.47	18,393.22	39,282.42
	Non Controlling Interest	-	-	-	-	-	-
	8,422.47	4,390.00	5,900.75	12,812.47	18,393.22	39,282.42	
16	Paid up Equity Share Capital (Face Value of ₹ 5 per Share)	31,595.58	31,595.58	31,595.58	31,595.58	31,595.58	31,595.58
17	Other Equity	-	-	-	-	-	2,09,006.31
18	Earnings per equity share (Face value ₹ 5 per share) (for continuing and discontinued operations)						
	Basic (₹)	1.40	0.75	1.05	2.15	3.04	6.71
	Diluted (₹)	1.40	0.75	1.05	2.15	3.04	6.71

NOTES:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 12th November, 2020.
- The Auditors of the Company have carried out "Limited Review" of the above financial results for the quarter and half year ended 30th September, 2020.
- 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.
- The parent company has paid final dividend of ₹ 1.55/- per share (face value of ₹ 5/- each) for the financial year 2019-20 on 8th October, 2020 pursuant to approval of shareholders in Annual general meeting held on 28th September, 2020.
- The turnover and operating profit for the half year ended 30th September, 2019 includes ₹ 9,662.03 Lakhs and ₹ 8,478.50 Lakhs respectively on account of impact of variation order received and accounted for during the quarter ended 30th June, 2019 in Consultancy and Engineering Projects segment.
- The other expenses for the half year ended 30th September, 2019 includes impairment of exploration expenditure relating to oil and gas exploration blocks amounting to ₹ 2,643.63 Lakhs accounted for during the quarter ended 30th June, 2019.
- During the quarter ended 30th September, 2019, the Group has exercised the option permitted under section 115 BAA of the Income - Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Act, 2019. Accordingly, the Group has recognised tax provision and remeasured its deferred tax assets/liabilities, basis the rates prescribed in the said section and taken the full effect to Statement of profit and loss in the previous quarter ended 30th September, 2019. The re-measurement has resulted in a write down of the net deferred tax assets pertaining to earlier years by ₹ 8,282.85 Lakhs which was accounted for in the Statement of profit and loss for the quarter ended 30th September, 2019.
- The Group operations and financial results for the current period have been impacted by the lockdown imposed to contain the spread of Covid-19, majorly in the first quarter ended 30th June, 2020. The Group will continue to closely monitor the situation of Covid-19 and take steps, wherever required to optimize the business operations.
- The Board of Directors of the parent Company at its meeting held on 12th November, 2020, has approved a proposal to buy-back upto 69,869,047 equity shares of the Company for an aggregate amount not exceeding ₹ 58690.00 Lakhs being 11.06% of the total number of equity shares in the paid-up share capital of the Company at ₹ 84 per equity share from all equity shareholders of the Company as on the record date, on proportionate basis, through Tender Offer.

By Order of the Board
For Engineers India Limited

(Sunil Bhatia)
Director (Finance)
DIN: 08259936
Place : New Delhi
Dated : 12th November, 2020

ENGINEERS INDIA LIMITED



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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 2020**

(₹ In Lakhs)

PARTICULARS	CONSOLIDATED					
	QUARTER ENDED			HALF YEAR ENDED		FOR THE YEAR ENDED
	30-Sep-20 (Unaudited)	30-Jun-20 (Unaudited)	30-Sep-19 (Unaudited)	30-Sep-20 (Unaudited)	30-Sep-19 (Unaudited)	31-Mar-20 (Audited)
Segment Revenue						
Consultancy & Engineering Projects	35,410.37	28,178.44	36,060.19	63,588.81	81,291.03	1,59,879.57
Turnkey Projects	33,816.90	19,271.87	36,972.48	53,088.77	66,007.71	1,63,774.06
Total	69,227.27	47,450.31	73,032.67	1,16,677.58	1,47,298.74	3,23,653.63
Segment Profit from operations						
Consultancy & Engineering Projects	9,568.85	4,074.62	9,933.65	13,643.47	27,573.57	51,063.99
Turnkey Projects	627.64	297.34	2,852.28	924.98	3,645.54	6,544.96
Total (a)	10,196.49	4,371.96	12,785.93	14,568.45	31,219.11	57,608.95
Interest	46.91	43.30	38.17	90.21	69.56	174.47
Other un- allocable expenditure	2,879.92	2,657.35	2,453.71	5,537.27	7,362.63	14,686.17
Total (b)	2,926.83	2,700.65	2,491.88	5,627.48	7,432.19	14,860.64
Other Income (c)	4,960.25	5,051.81	6,325.63	10,012.06	12,251.16	25,553.60
Profit Before Tax (a-b+c)	12,229.91	6,723.12	16,619.68	18,953.03	36,038.08	68,301.91
Capital Employed *	2,43,576.26	2,44,948.43	2,47,417.68	2,43,576.26	2,47,417.68	2,40,601.89

* 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.



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STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES

(₹ in lakhs)

PARTICULARS	CONSOLIDATED	
	AS AT	AS AT
	30-Sep-2020	31-Mar-2020
	Unaudited	Audited
I Assets		
Non-current assets		
(a) Property, plant and equipment	21,085.15	21,600.51
(b) Right-of-use assets	1,506.72	1,652.92
(c) Capital work-in-progress	165.74	213.60
(d) Investment property	3,865.48	3,900.21
(e) Other intangibles assets	203.32	233.49
(f) Intangible Assets under development	112.56	96.36
(g) Investments accounted using equity method	42,561.93	40,877.15
(h) Financial assets		
(i) Loans	4,836.28	4,737.01
(ii) Other financial assets	10.13	32.41
(i) Deferred tax assets (net)	28,583.93	27,202.56
(j) Non-current tax assets (net)	4,092.71	3,731.96
(k) Other non-current assets	1,061.26	1,098.43
Total Non-current assets	1,08,085.21	1,05,376.61
Current assets		
(a) Inventories	653.99	670.70
(b) Financial assets		
(i) Investments	17,867.46	5,202.62
(ii) Trade receivables	49,691.58	68,019.78
(iii) Cash and cash equivalents	4,176.73	2,572.88
(iv) Other bank balances	2,71,393.50	2,75,177.07
(v) Loans	1,762.06	1,702.93
(vi) Other financial assets	26,397.48	29,631.04
(c) Other current assets	19,005.54	21,287.46
Total Current assets	3,90,948.34	4,04,264.48
Total Assets	4,99,033.55	5,09,641.09
II Equity and liabilities		
Equity		
(a) Equity share capital	31,595.58	31,595.58
(b) Other equity	2,11,980.68	2,09,006.31
Non Controlling Interest	-	-
Total Equity	2,43,576.26	2,40,601.89
Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Lease liabilities	162.22	244.53
(ii) Other financial liabilities	575.69	684.64
(b) Provisions	1,006.43	934.14
(c) Other non-current liabilities	81.10	203.50
Total Non-current liabilities	1,825.44	2,066.81
Current liabilities		
(a) Financial liabilities		
(i) Trade payables		
Total outstanding dues of Micro Enterprises and Small Enterprises	6,505.85	6,963.05
Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises	19,602.49	20,527.84
(ii) Lease liabilities	194.56	247.91
(iii) Other financial liabilities	33,072.93	36,636.12
(b) Other current liabilities	1,28,288.85	1,42,032.76
(c) Provisions	65,696.90	59,255.95
(d) Current tax liabilities (net)	270.27	1,308.76
Total Current liabilities	2,53,631.85	2,66,972.39
Total Equity and liabilities	4,99,033.55	5,09,641.09



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Statement of Consolidated Cash Flow

(₹ in lakhs)

	Half Year Ended	
	30-Sep-20 (Unaudited)	30-Sep-19 (Unaudited)
	CONSOLIDATED	
A CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	18,953.03	36,038.08
Adjustments for:		
Depreciation and amortisation expense	1,137.18	1,160.12
Fixed assets written off	0.30	0.43
Bad debts written off	209.39	72.44
Allowance for expected credit losses - trade receivables and advances (net)	209.65	2,118.76
Provision for Impairment of Exploration Expenditure	1.31	2,613.94
Provision Employees' post retirement/long-term benefits	(6,362.01)	(3,555.41)
Provision for corporate social responsibility	23.32	(218.54)
(Reversal of provision)/provision for contractual obligations (net)	2,367.69	4,936.51
(Reversal of provision)/provision for expected losses (net)	(52.34)	(435.80)
Interest expense	90.21	69.56
(Profit)/loss on sale of fixed assets	1.24	13.52
Interest income	(8,469.12)	(10,656.30)
Loss/(gain) on modification of employee advances	156.29	(61.51)
Amortization of deferred income	(80.47)	(64.37)
Capital gain on redemption of investments in mutual funds	(230.39)	16.10
Dividend income	-	(179.40)
Operating profit before changes in Assets & Liabilities	7,955.28	31,868.13
Movement in Assets and Liabilities		
(Increase)/decrease in Trade and Other Receivables	23,139.91	(16,845.06)
(Increase)/decrease in Inventories	16.71	(10.16)
Increase/(decrease) in Trade and Other Payables	(18,969.05)	(6,814.63)
Cash flow from operations	12,142.85	8,198.28
Income tax paid (net)	(7,499.23)	(10,991.84)
Net cash flow from operating activities (A)	4,643.62	(2,793.56)
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)	(495.09)	(1,031.11)
Sale of fixed assets	4.99	20.68
Interest received	4,529.28	3,758.72
Dividend received	-	179.40
Investment in liquid plans of mutual funds (net)	(12,434.45)	2,803.71
Fixed deposit placed with banks having original maturity of more than three months	(43,777.32)	(46,850.00)
Fixed deposit with banks matured having original maturity of more than three months	51,395.34	31,735.37
Investment in joint ventures	(2,110.00)	(3,368.28)
Net cash flows from investing activities (B)	(2,887.25)	(12,751.51)
C CASH FLOWS FROM FINANCING ACTIVITIES		
Dividend paid (including tax)	-	(71.94)
Payment of lease liabilities	(152.52)	(52.56)
Net cash used in financing activities (C)	(152.52)	(124.50)
Increase/(decrease) in cash and cash equivalents (A+B+C)	1,603.85	(15,669.57)
Cash and cash equivalents at the beginning of the period	2,572.88	21,364.15
Cash and cash equivalents at the end of the period	4,176.73	5,694.58



Annexure A

Sr. No.	Category of Shareholders	No. of Shareholders	No. of Shares	% of Shareholding
1	Promoter and Promoter Group			
	Indian:			
	a) President of India	1	325,404,724	51.50
	b) Foreign	-	-	-
	Sub Total (1)	1	325,404,724	51.50
2	Public			
	Mutual Funds	35	89,470,162	14.16
	Alternative Investment Funds	6	640,635	0.10
	Foreign Portfolio Investors (Including FIIs)	108	32,335,583	5.12
	Financial Institutions / Banks	9	11,933,282	1.90
	Insurance Companies	21	38,199,419	6.05
	Individuals	251,485	111,081,255	17.58
	Hindu Undivided Family	5,954	4,369,684	0.69
	Non Resident Indian	5,687	8,527,567	1.35
	Clearing Members	320	2,053,843	0.33
	Domestic Companies	1,298	7,601,410	1.20
	Foreign Nationals	1	400	0.00
	Investor Education and Protection Fund	1	51,611	0.01
	Trusts	29	241,945	0.04
	Sub Total (2)	264,954	306,506,696	48.50
3	Non Promoter – Non Public	-	-	-
	Sub Total (3)	-	-	-
	Total (1+2+3)	264,955	631,911,420	100.00



एस० के० पाठी/S.K. PADHI
कंपनी सचिव/Company Secretary
इंजीनियर्स इंडिया लिमिटेड/ENGINEERS INDIA LIMITED
(भारत सरकार का उपक्रम)/(A Govt. of India Undertaking)
1, भीकाएजी कामा प्लेस/1, Bhikaiji Cama Place,
नई दिल्ली/New Delhi - 110 066



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पंजीकृत कार्यालय / Regd. Office - फोन / Phone : +91-11-26762121 (EPABX)
CIN : L74899DL1965GOI004352  Website : www.engineersindia.com
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