

सं.सचिव/No. Secy/906/9/10

29.05.2024

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: निवेशक प्रस्तुति: वित्तीय वर्ष 2023-24 के तिमाही/वर्ष के परिणाम पर हाइलाइट्स
Sub: Investor Presentation: Highlights on Quarterly/Yearly Results FY 2023-24

प्रिय महोदय/महोदया,
Dear Sir/Madam,

Pursuant to the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Investor Presentation on highlights of the Financial Results for the quarter/year ended 31st March, 2024 is enclosed herewith for the purpose of dissemination of information widely to the members.

धन्यवाद/Thanking you,

भवदीय/Very truly yours,

कर्त इंजीनियर्स इंडिया लिमिटेड
For Engineers India Limited

नरेंद्र कुमार/Narendra Kumar
अनुपालन अधिकारी/Compliance officer

संलग्नक: यथोक्त/Encl: As above

Engineers India Limited



इंजीनियर्स
इंडिया लिमिटेड
(भारत सरकार का उपक्रम)



ENGINEERS
INDIA LIMITED
(A Govt. of India Undertaking)

Investor Presentation
Annual Results : FY 23-24

28th May 2024



Delivering Excellence Through People

Slide for Agenda Items

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1

Overview of Engineers India Limited

Company Background

- Global Engineering Consultancy, Project Management & Total solutions Company
- Wholly owned company under the aegis Ministry of Petroleum & Natural Gas, Government of India
- Over 7000 assignments including 600 Major assignments
- Significant track record across entire oil & gas value chain with experience of landmark projects
- In-house and collaborative R&D Technologies (more than 40 process technologies)
- International presence : Middle East, Africa, South Asia & Central Asia, East Asia (Mongolia), South America (Guyana)
- Around 2700 employees
- Diversification: Infrastructure, Strategic crude oil storage, Fertilizer, Ports, LNG, Water & Waste Water Management, Coal Gasification, Ferrous & Non-Ferrous, Renewables and Clean Energy
- Sunrise Sectors: Biofuels, Green Hydrogen & Ammonia, Energy Transition

Marquee Projects

Dangote Refinery
&
Petrochemical



GGS Refinery
& Cracker



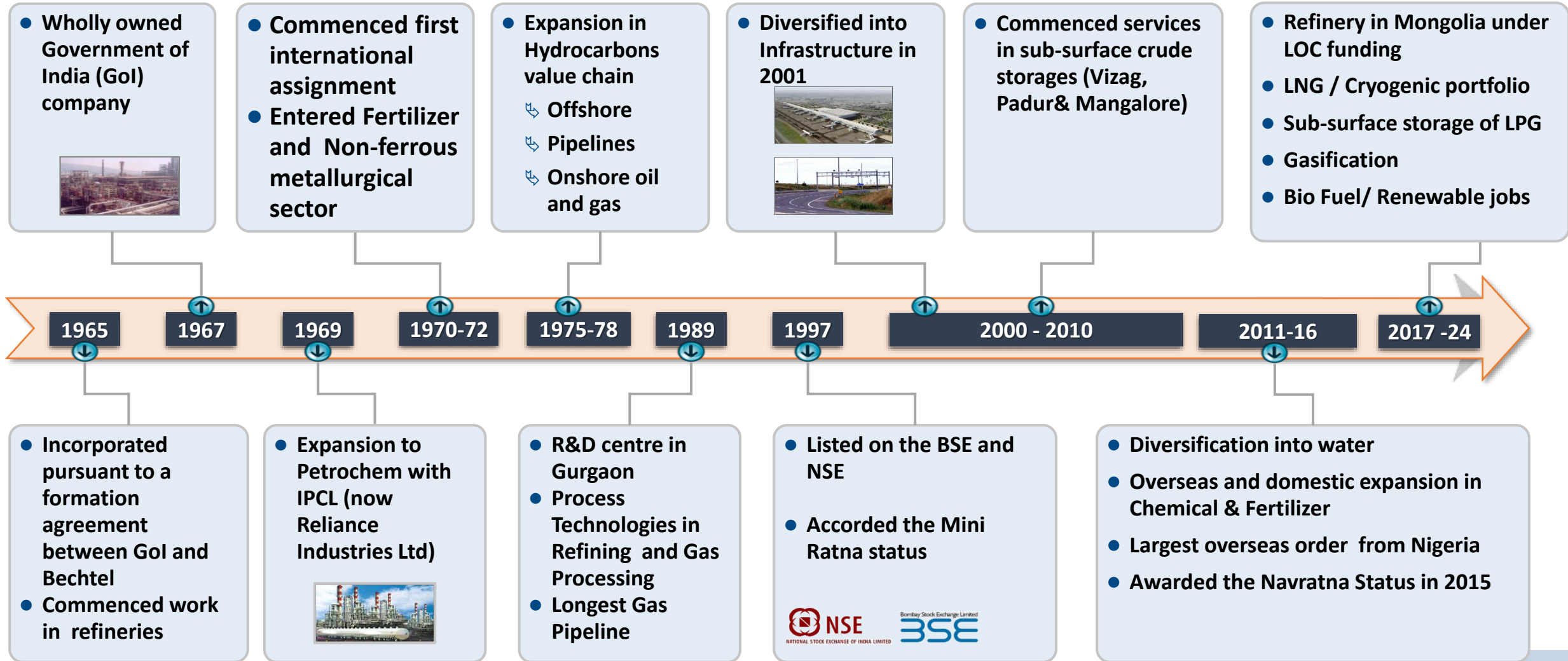
HRRL Integrated
Refinery Comple



Deen Dayal Field
Development
Project



Engineers India Limited: Our Journey



Lines of Business



Diversified Portfolio: Involved in Nation Building since Inception

Service Offering - From Concept to Commissioning

Technology Licensing

- Conceptualization 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

Specialized 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

Modes of Contracts Managed

Consultancy Contracts

1 EPCM	<ul style="list-style-type: none">• Engineering, Procurement and Construction Management Services	2 FEED	<ul style="list-style-type: none">• Front-end Engineering & Design for complete definition of scope for selection of EPC contractor
		3 PMC	<ul style="list-style-type: none">• Project Management Consultancy Services for managing EPC contractors

Turnkey Contracts

1 LSTK	<ul style="list-style-type: none">• Fixed price Lump Sum Turnkey Contracts also referred to as EPC contracts
2 OBE	<ul style="list-style-type: none">• Open book estimate - Also known as Cost plus contracts

Asset Ownership

1 JVC	<ul style="list-style-type: none">• Acquisition of Assets through Equity Participation.
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Technology Portfolio

R&D Center with multiple pilot and demo facilities at Gurugram

Developed more than 40 Process Technologies

Technology collaboration with Research Organizations of IOCL, BPCL, HPCL, GAIL and Research Institutes like CISR-IIP, CSIR-NCL, ICT, IITs

>60% of process technologies in refineries already indigenized

Tremendous technology absorption capacity has been successfully demonstrated

100% Engineering capability in high tech domain of oil & gas achieved



Board of Directors *(as on 27.05.2024)*



C&MD

- **Smt. Vartika Shukla**

Functional Directors

- **Shri Sanjay Jindal, Director (Finance)**
- **Shri Atul Gupta, Director (Commercial)**
- **Shri Rajiv Agarwal, Director (Technical)**
- **Shri Rajeev Gupta, Director (Projects)**
with additional charge of Director (HR)

Chief Vigilance Officer

- **Ms. Shruti Agnihotriy**

Director (Govt. Nominee)

- **Shri Arun Kumar**

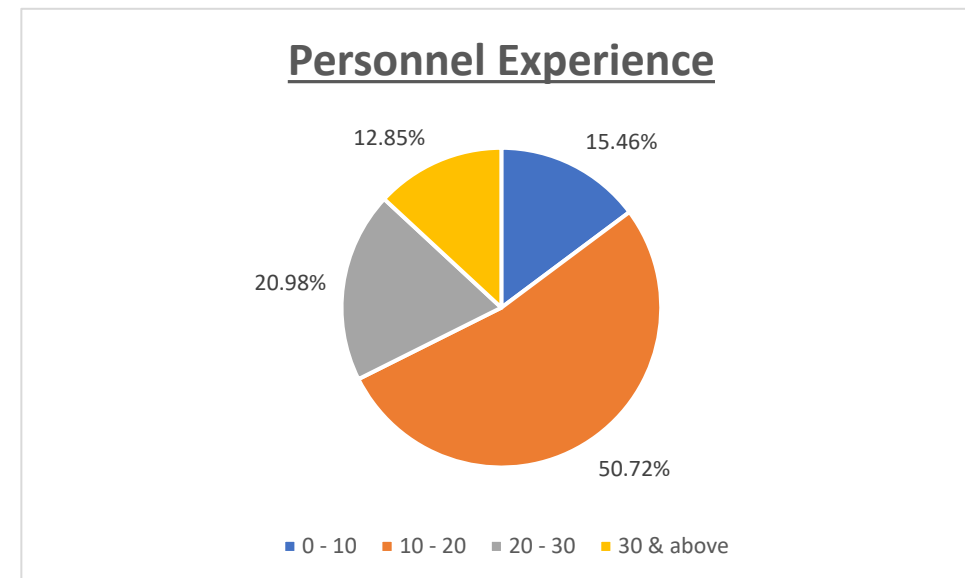
Non-official Independent Directors

- **Shri Deepak Mhaskey**
- **Shri Harishkumar Madhusudan Joshi**
- **Dr. Prashant Vasant Rao Patil**
- **Smt. Karuna Gopal Vartakavi**
- **Shri Ravi Shankar Prasad Singh**
- **Shri Jai Prakash Tomar**

EIL Manpower Resources

Qualification	Count
Graduates in Engineering	1974
Post Graduates in Engineering	256
Doctorates in Engineering	11
Total Personnel with Engineering Qualification (Technical Manpower)	2241
Other Professionals (MBA/MCA/CA/ICWA/CS)	127

Role	Count
Project Management and Control	285
Engineering and Technology	1240
Construction	551
Commercial and Procurement	285
Company Mgmt, HR and Finance & Others	285
Total	2646



- Approx 11.6% are Female employees. Out of these 75.89% are Technical
- Average Age 41.04 years

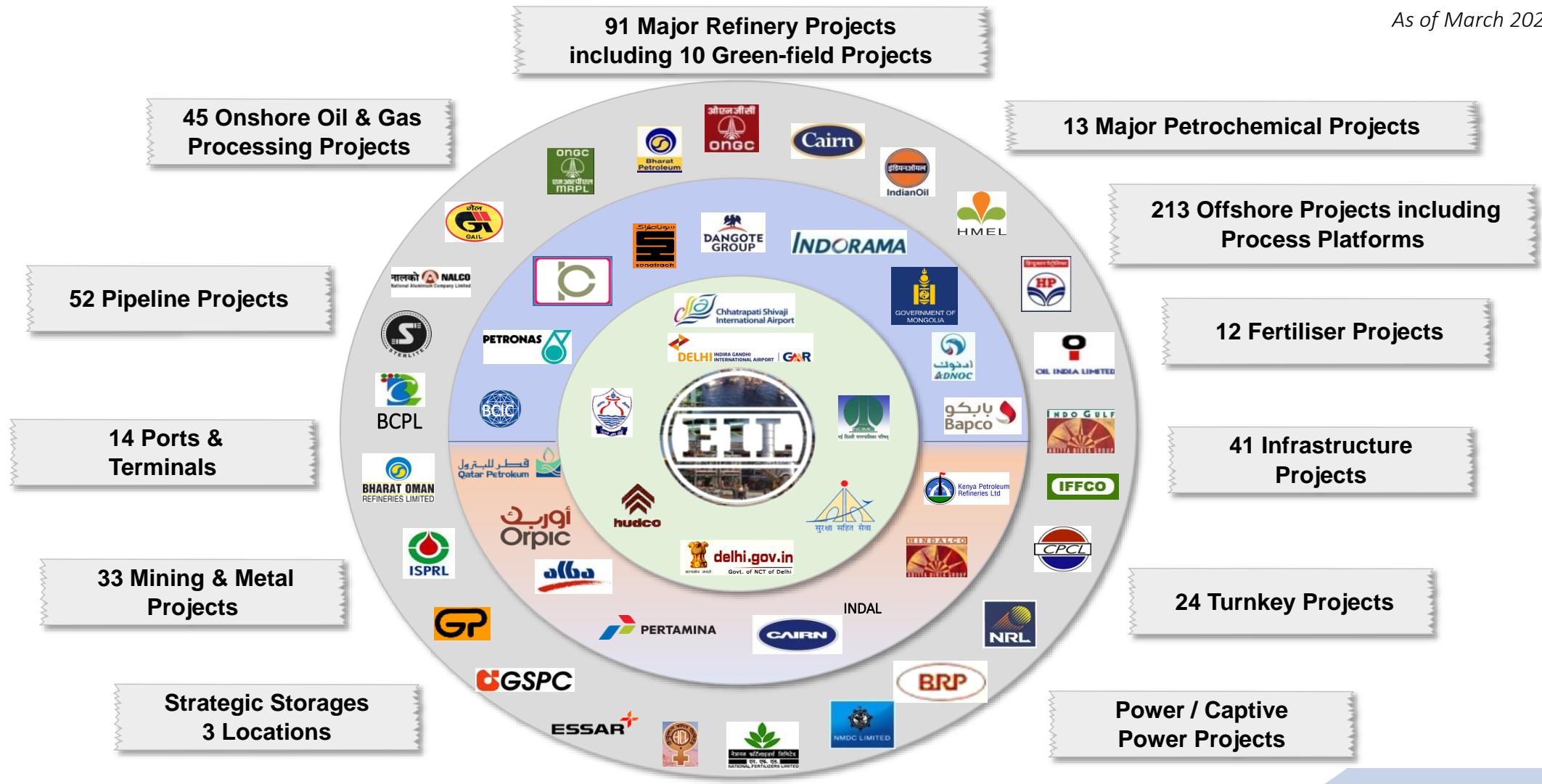


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Track Record and Credentials

Strong Track Record with diverse client base

As of March 2024



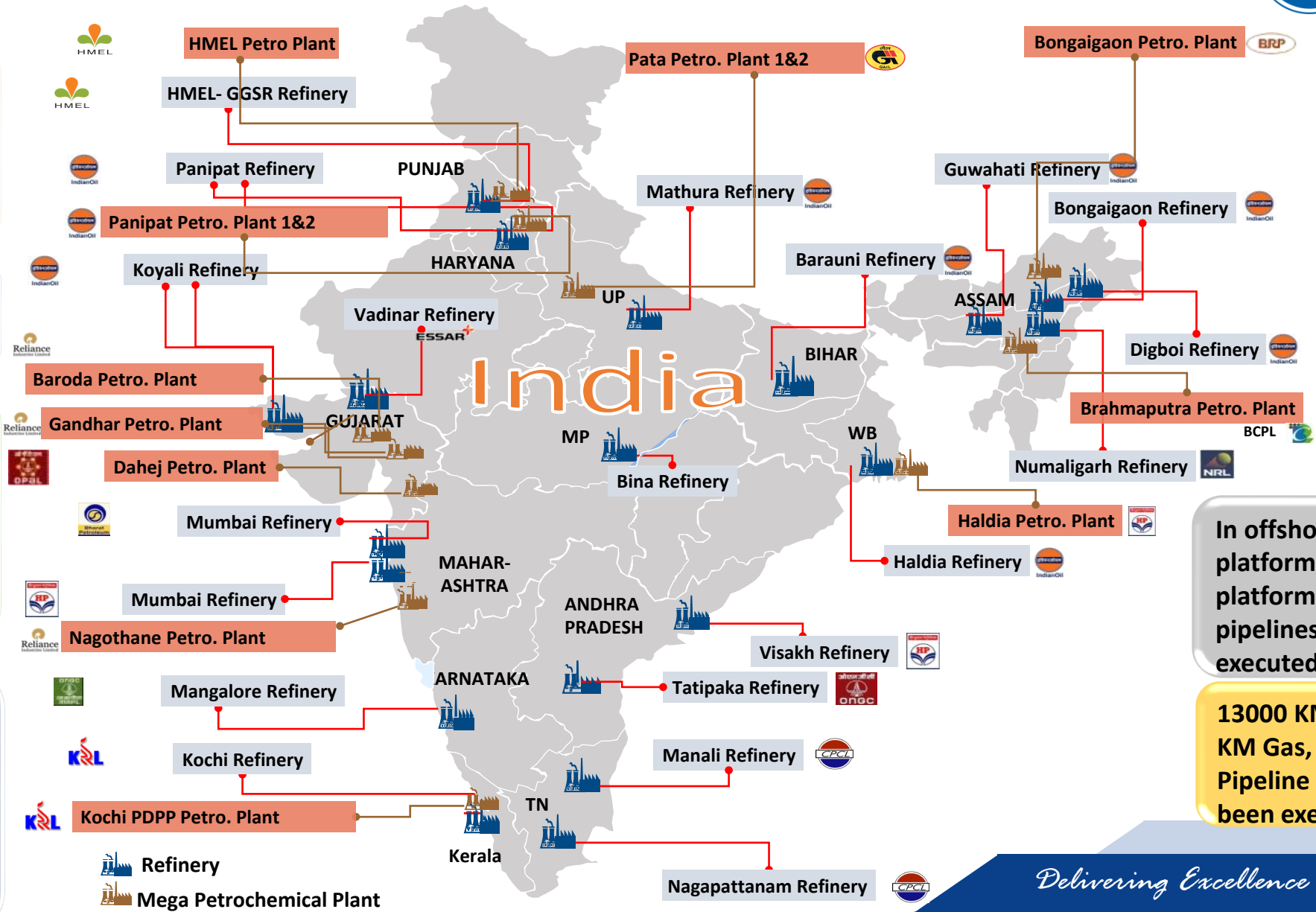
EIL's Footprint in Oil & Gas Sector

Engineered 10 Grassroot Refineries.
20 out of 23 Refineries in India have EIL Footprints

Installed 10 out of the 11 mega petrochemical complexes in India

All Onshore Facilities in India has EIL footprint.
Forayed into new areas such as underground caverns for storages

Mega Petchem under commissioning.
Ongoing:
Grassroot Integrated Rajasthan Refinery, Panipat & Nagapattinam Refinery, and Usar PDH



In offshore, 150 well platforms, 40 Process platforms, 4500 sub-sea pipelines has been executed by EIL

13000 KM liquid, 10000 KM Gas, 2000 KM LPG Pipeline projects have been executed by EIL

International Presence

Branch Office

- Abu Dhabi

JV Office

- LLC-BEO (Bharat Energy Office)
(JV of 5 Oil PSUs: OIL, OVL, GAIL, IOCL & EIL)

Inspection Office

- London, UK
- Milan, Italy
- Shanghai, China

Site / Client Office

- Sainshand / Ulaanbaatar, Mongolia
- Lagos, Nigeria
- Guyana

Antarctica,
Environmental
Studies

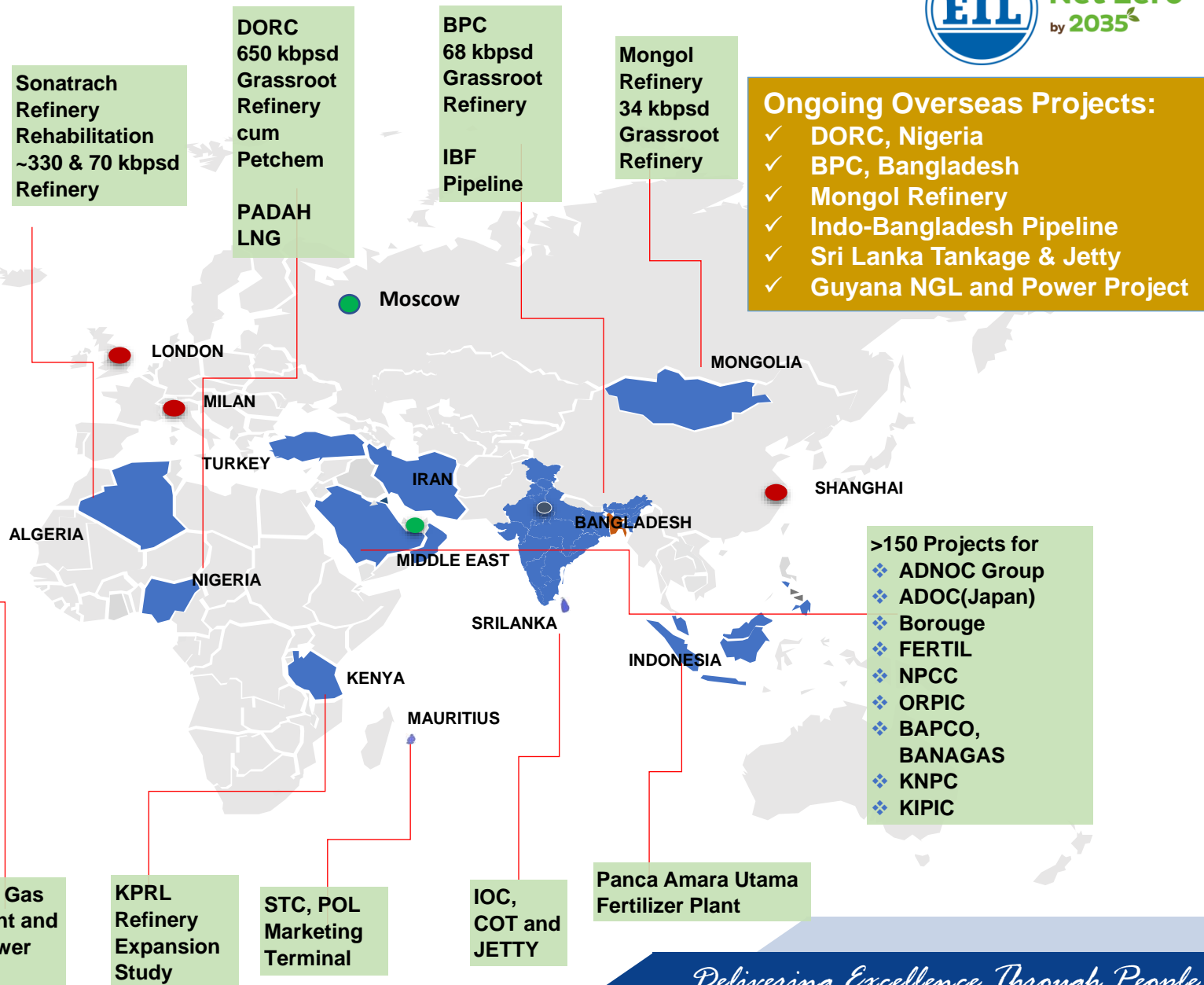
Integrated Natural Gas
Liquids (NGL) Plant and
300 MW CCGT Power
Plant

KPRL
Refinery
Expansion
Study

STC, POL
Marketing
Terminal

IOC,
COT and
JETTY

Panca Amara Utama
Fertilizer Plant



Delivering Excellence Through People

International Clientele - Focus in Overseas Geographies

Regions	Key Countries	Clients
Middle East	UAE	<ul style="list-style-type: none"> ADNOC Group Companies (Formerly ADMA OPCO; GASCO; TAKREER ; ZADCO; ADGAS; Borouge; FERTIL; etc) NPCC; BUNDUQ
	Bahrain	<ul style="list-style-type: none"> BANAGAS (Bahrain National Gas) BAPCO (Bahrain Petroleum Co) ALBA
	Kuwait	<ul style="list-style-type: none"> KNPC KAFCO Equate PIC (Petrochemical Ind Co)
	Iran	<ul style="list-style-type: none"> NPC (National Petchem Co.) NIORDC ODCC (Oil Design & Cons. Co)
	Oman	<ul style="list-style-type: none"> Orpic SIUCI OOC
	Saudi Arabia	<ul style="list-style-type: none"> Saudi Aramco Saudi Basic Industries Corporation(SABIC)
	Turkey	<ul style="list-style-type: none"> Türkiye Petrolleri Anonim Ortaklığı (TPAO) BOTAŞ Petroleum Pipeline Corporation

Regions	Key Countries	Clients
South-East	Malaysia	<ul style="list-style-type: none"> Petronas
	Indonesia	<ul style="list-style-type: none"> PT Pertamina (Persero) PT Wijaya Karya (Persero) tbk - WIKA PT Panca Amara Utama - PAU
Asia	Bangladesh	<ul style="list-style-type: none"> BCIC (Bangladesh Chem Ind Corp) BPC (Bangladesh Petroleum Corp) Padma Oil Company Limited (POCL) Super Petrochemical (Pvt.) Ltd
	Mongolia	<ul style="list-style-type: none"> Ministry of Mining and Heavy Industry (Mongol Refinery State Owned LLC)
Africa	Algeria	<ul style="list-style-type: none"> SONATRACH
	Ghana	<ul style="list-style-type: none"> BOST (Bulk Oil Storage & Transportation Co Ltd)
	Kenya	<ul style="list-style-type: none"> KPRL (Kenya Petroleum Refineries Limited)
	Nigeria	<ul style="list-style-type: none"> Dangote Indorama
	Mauritius	<ul style="list-style-type: none"> State Trading Corporation (STC)
South America	Guyana	<ul style="list-style-type: none"> Guyana Power and Gas Inc.

Major Awards and Accolades (2023-24)



- **15th CIDC Vishwakarma Achievement Award 2024** for Construction Health, Safety & Environment for "HPCL Rajasthan Refinery Project, Barmer, Rajasthan “.



- **IEI Industry Excellence Award 2023** in Engineering and Service Consultancy Sector instituted by The Institution of Engineers (India)

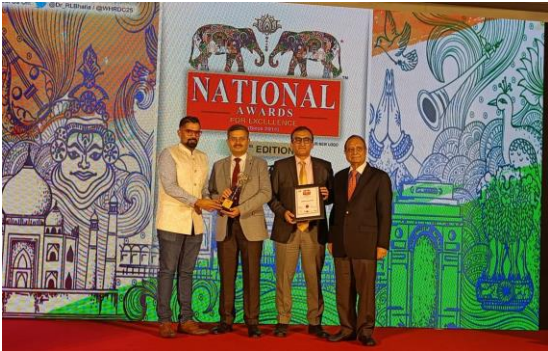


- **ICC XIII PSE Excellence Awards**
 1. CMD of the year category to Ms. Vartika Shukla
 2. Operational Performance Excellence (runner up position)
 3. CSR & Sustainability (runner up position)
 4. Corporate Governance (runner up position)
 5. Contribution of Women and Differently abled in PSEs (runner up position)

Major Awards and Accolades (2023-24)



- **Governance Now 10th PSU Awards-**
 1. Nation Building
 2. Reskilling/Upskilling of employees
 3. Digital Procurement Excellence



- **National Award for Excellence** in PSU by Asia HRD Congress for “Increasing the Geo-Strategic Reach” category



- **SCOPE Eminence Award** by the Honourable Vice-President of India, Shri Jagdeep Dhankhar in the category of Women Empowerment for the period 2019-20

Major Awards and Accolades (2023-24)



- **Golden Peacock National Training Award** for commitment to development in the domain of training and staff development programmes for improving the effectiveness, performance and goals of the organization.



- **'Project of The Year' Award in PMI South Asia Awards 2023** for INDJET Project at IOCL-Barauni on EPCM mode



- **Rajbhasha Shield** conferred on EIL RO Kolkata

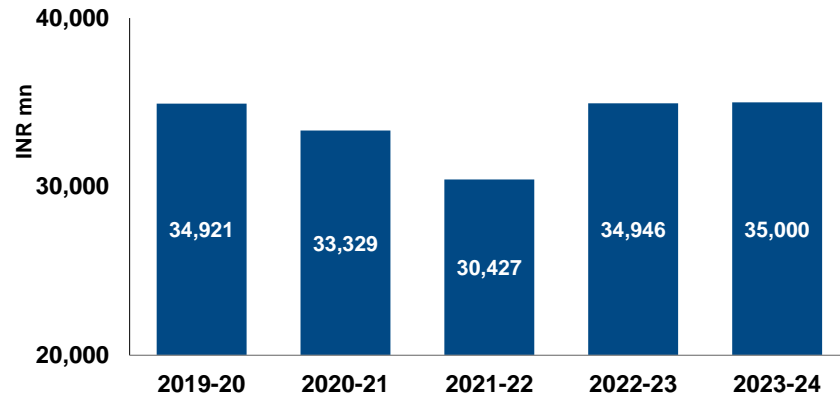


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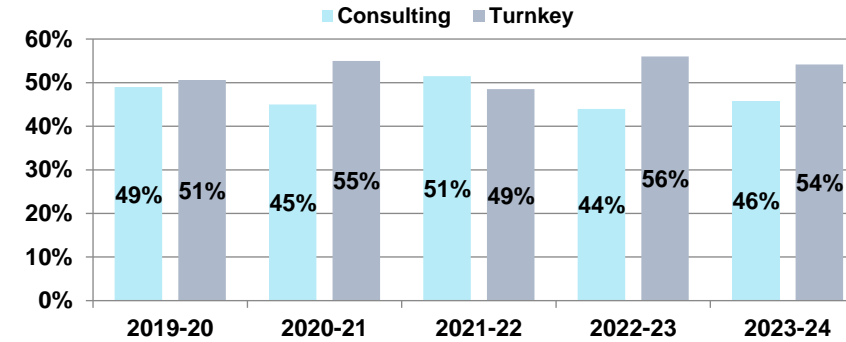
Financials and Order Book Overview

Financial and Operating Track Record - Consolidated

Total Income (INR mn)*

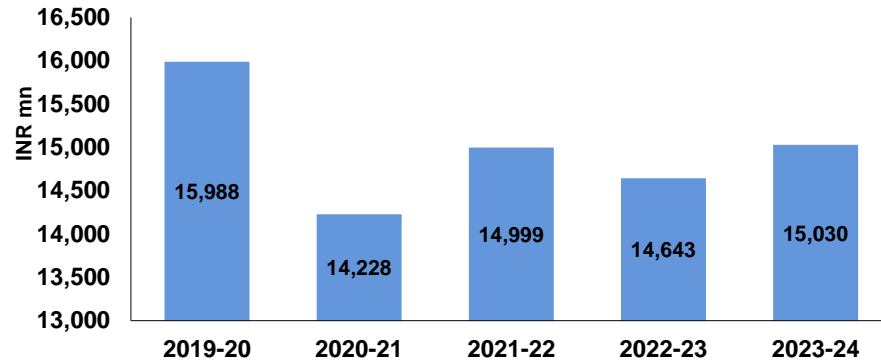


Revenue Segmentation*

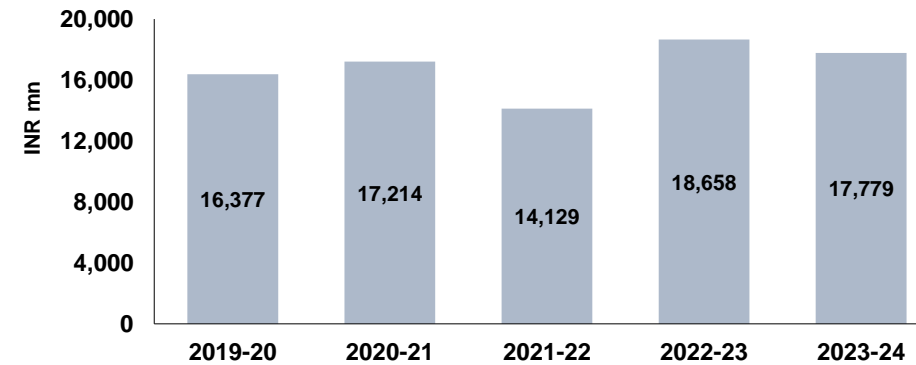


** Revenue does not include Other Income

Consultancy & Engineering Revenue (INR mn)*

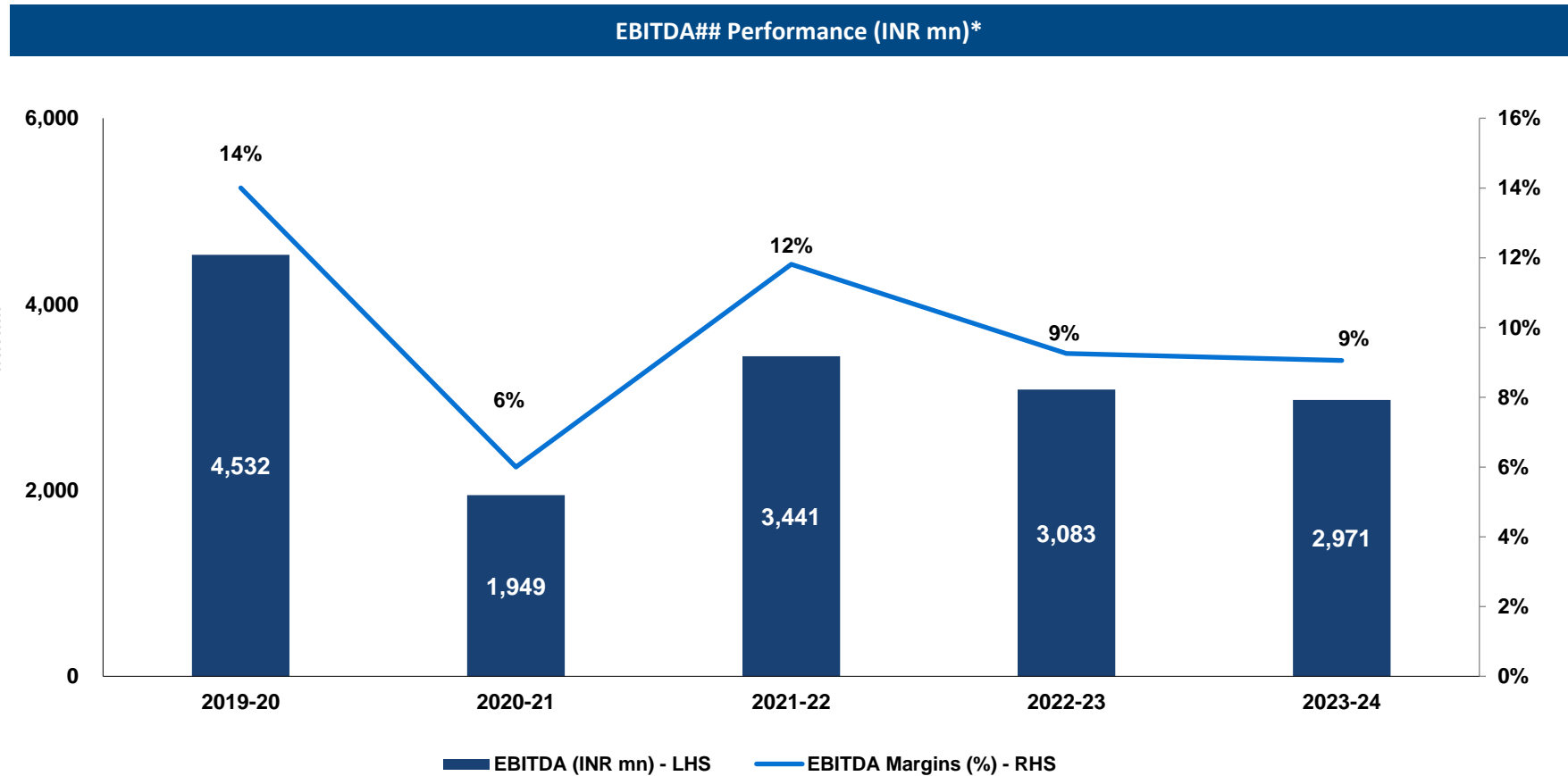


Turnkey Projects Revenue (INR mn)*



Note: All figures have been taken on a consolidated basis

Financial and Operating Track Record - Consolidated

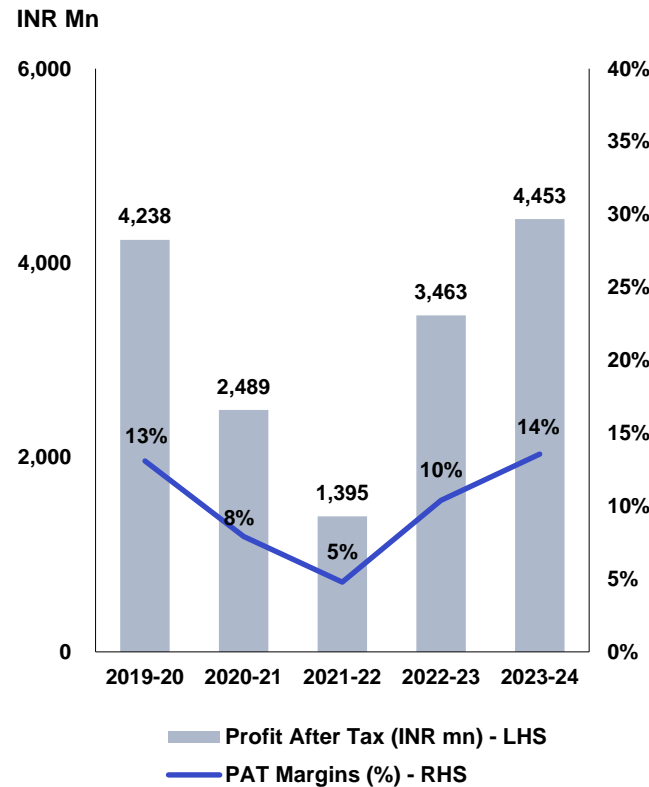


Note: All figures have been taken on a consolidated basis

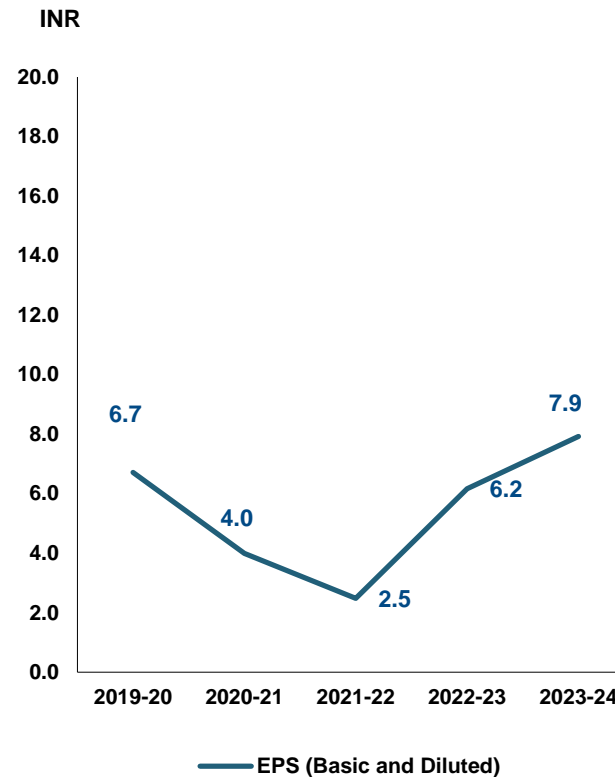
EBITDA: Earnings Before Interest, Tax, Depreciation and Amortization (does not include Other Income)

Financial and Operating Track Record - Consolidated

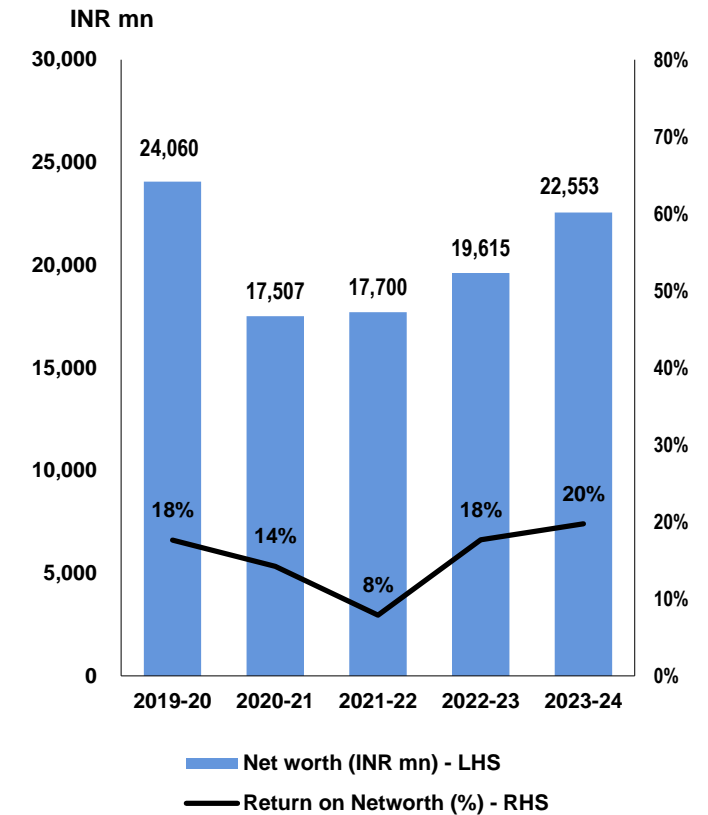
Profitability (INR mn)*



Earnings per Share – EPS (INR)*



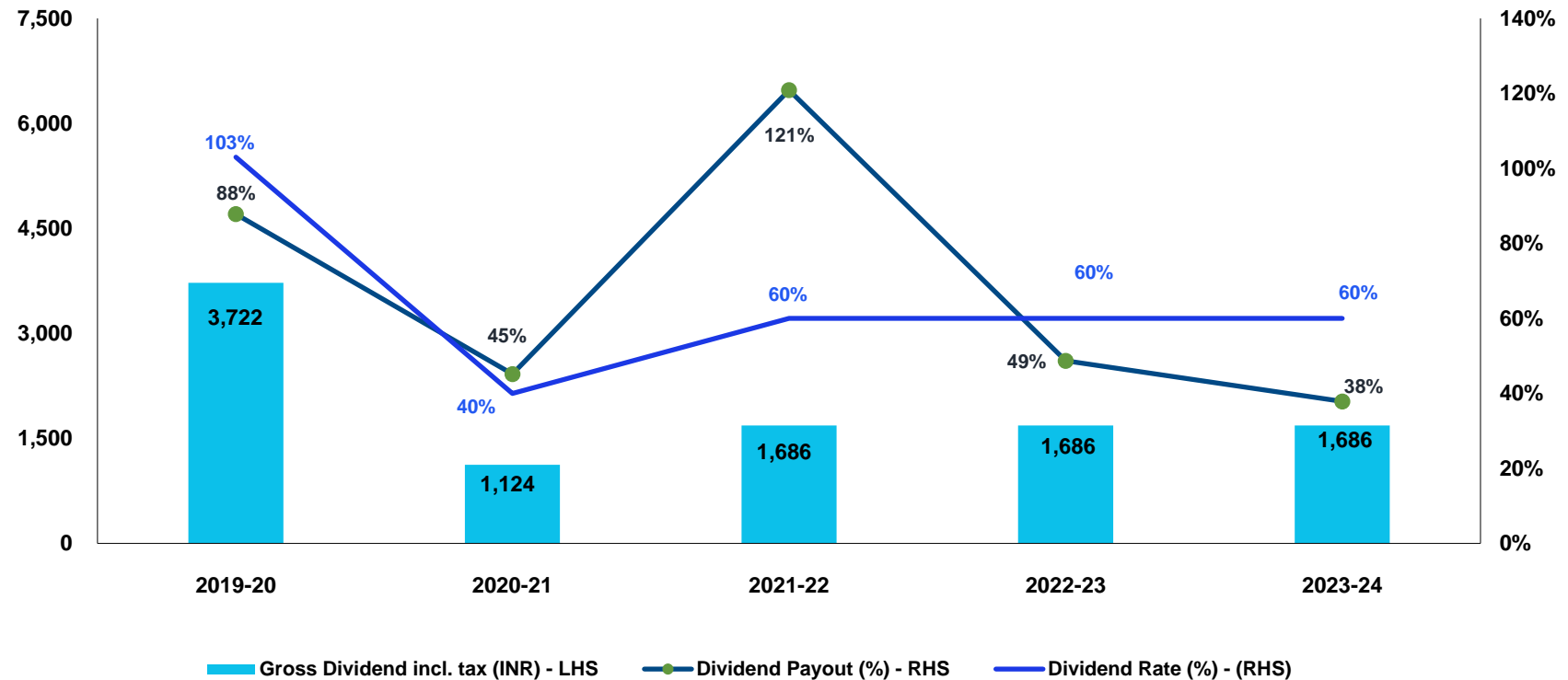
Return on Net Worth (%)*



Note: All figures have been taken on a consolidated basis

Financial and Operating Track Record - Consolidated

Dividend Distribution (INR mn)*



* Note: All figures have been taken on a consolidated basis
 Dividend Payout calculated as a percentage of Profit After Tax (PAT)
 Consistent Dividend Track Record

Annual Performance Summary – Standalone



Rs Mn

TURNOVER	2023-24	2022-23	2021-22	2020-21	2019-20
Consultancy	14543	14,179	14,575	13,833	15,653
Turnkey	17779	18,659	14,129	17,214	16,377
Consultancy + Turnkey	32322	32,838	28,704	31,047	32,030
Other Income	2246	1,691	1,367	1,949	2,580
Total Income	34568	34,529	30,071	32,996	34,611

SEGMENT PROFITS	2023-24	2022-23	2021-22	2020-21	2019-20
Consultancy	3253	3830	4,085	3,799	4,989
Turnkey	1024	521	356	558	655
Consultancy %	22%	27%	28%	27%	32%
Turnkey %	6%	3%	3%	3%	4%

PAT	2023-24	2022-23	2021-22	2020-21	2019-20
PAT	3570	3422	3,444	2,595	4,302
PAT %	11%	10%	12%	8%	13%

Note: All figures are on standalone basis and rounded off to nearest digit

Delivering Excellence Through People

Quarterly Performance Summary – Standalone

Rs Mn

TURNOVER	Q1	Q2	Q3	Q4	H1	H2	9M	Annual
Consultancy – Domestic	2973.30	2877.95	2830.77	3052.56	5851.25	5883.33	8682.02	11734.58
Consultancy - Overseas	483.39	733.06	759.85	831.98	1216.46	1591.83	1976.31	2808.29
Consultancy Total	3456.69	3611.01	3590.62	3884.54	7067.71	7475.16	10658.33	14542.87
Turnkey	4626.72	4161.20	4972.65	4018.20	8787.92	8990.85	13760.57	17778.77
Consultancy + Turnkey	8083.41	7772.21	8563.27	7902.74	15855.63	16466.01	24418.90	32321.64
Other Income	926.17	466.25	292.37	561.21	1392.42	853.58	1684.79	2246.00
Total Income	9009.58	8238.46	8855.64	8463.95	17248.05	17319.59	26103.69	34567.64

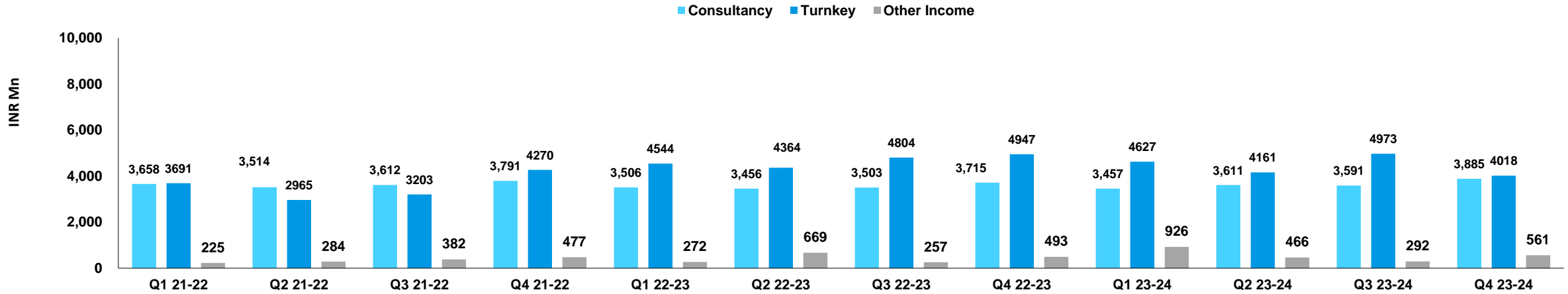
SEGMENT PROFIT	Q1	Q2	Q3	Q4	H1	H2	9M	Annual
Consultancy	885.00	821.99	653.97	892.17	1706.99	1546.14	2360.96	3253.13
Turnkey	94.56	492.45	236.88	200.32	587.01	437.20	823.89	1024.21
Total	979.56	1314.44	890.85	1092.49	2294.00	1983.34	3184.85	4277.34

Note: All figures are on standalone basis

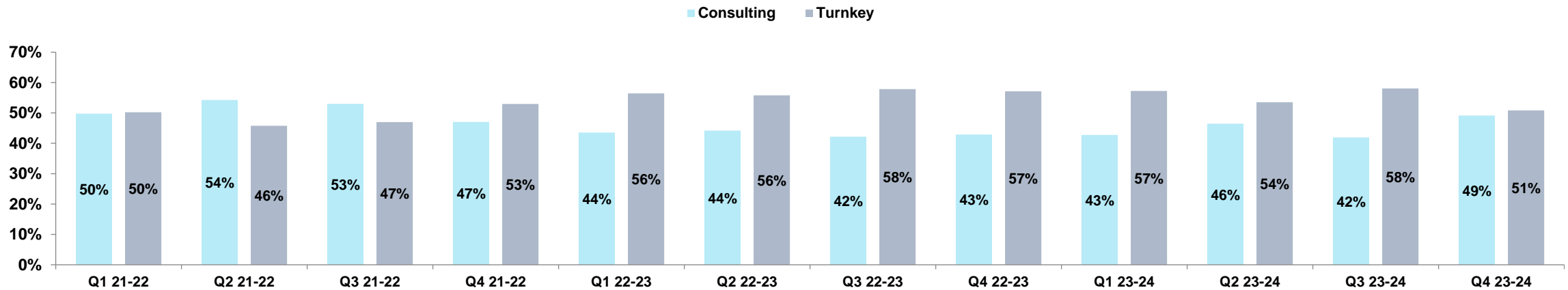
Quarterly Performance Track Record - Standalone



Total Income



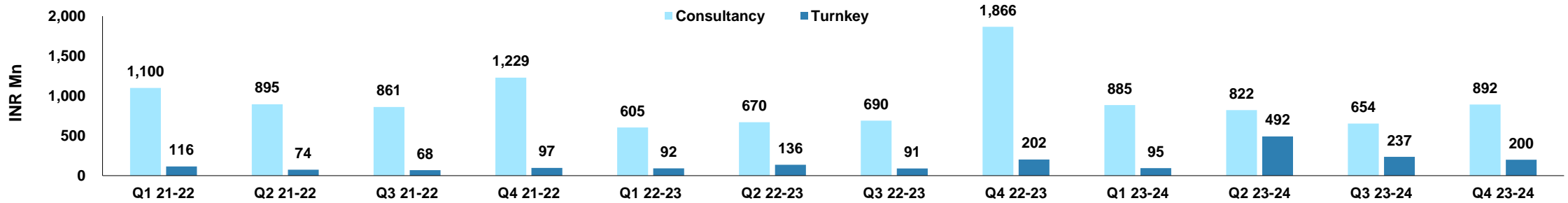
Revenue Mix (Consultancy Vs Turnkey)



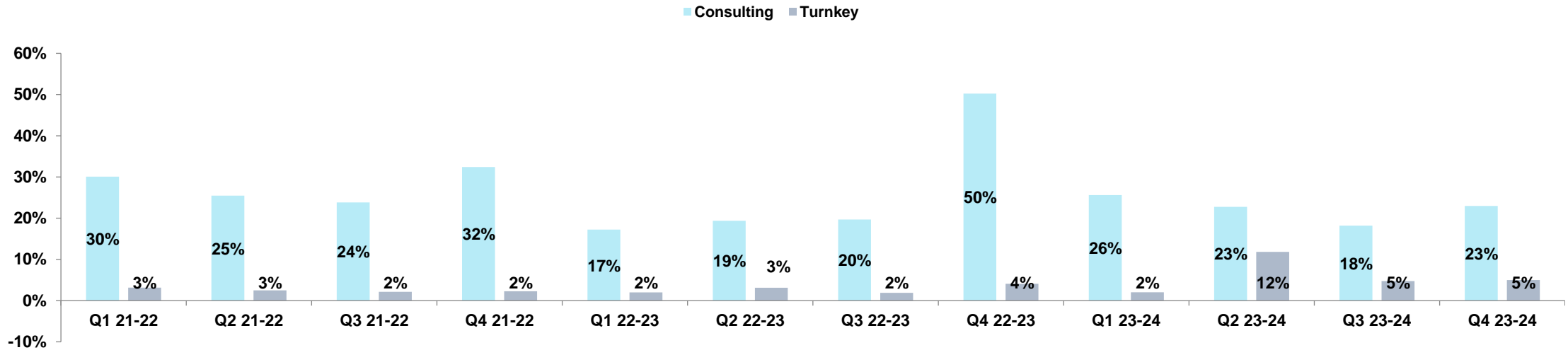
Note: All figures are on standalone basis

Quarterly Performance Track Record – Standalone

Segment Wise Operating Profit



Segment Wise Profit %



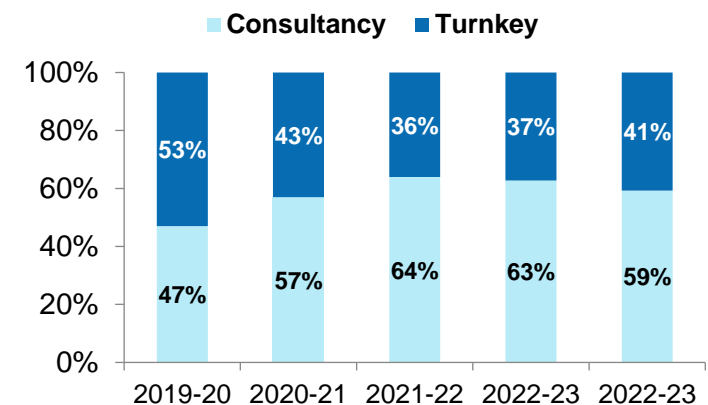
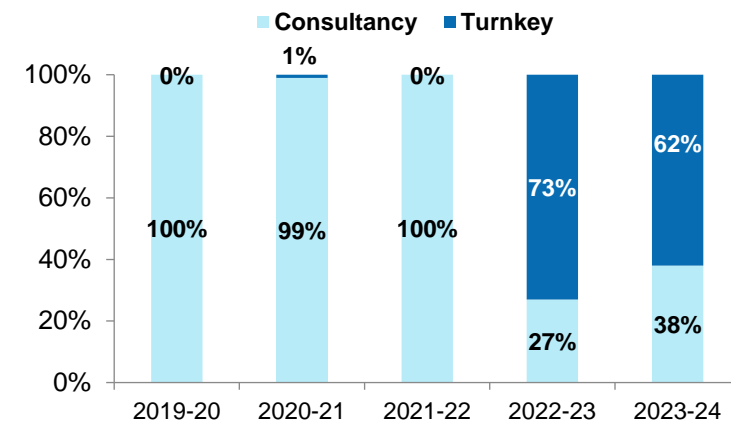
Note: All figures are on standalone basis

Business Secured and Order Book – Standalone

Rs Mn

Business Secured	FY 23-24	FY 22-23	FY 21-22	FY 20-21	FY 19-20
Consultancy (domestic)	7,964 [#]	6,477	16,515	14,550	8,119
Consultancy (overseas)	4,985	6,138	356	1,011	8,053
Consultancy Total	12,949	12,615	16,871	15,562	16,172
Turnkey	21,113 [#]	34,463	0	130	0
Total Business secured	34,062	47,078	16,871	15,692	16,172

Order Book	March 24	March 23	March 22	March 21	March 20
Consultancy	46367	48296	48,983	45,816	44,561
Turnkey	31868	28650	27,566	34,003	50,993
Total Order Book	78235	76946	76,549	79,819	95,554
Consultancy %	59%	63%	64%	57%	47%
Turnkey %	41%	37%	36%	43%	53%



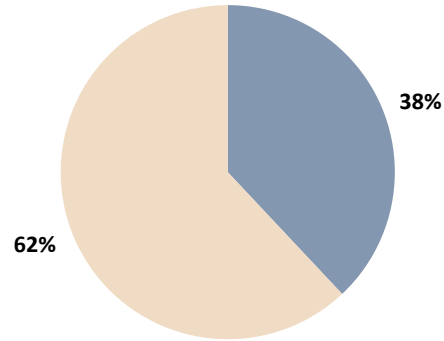
Job awarded on depository mode in Q3 considered in Consultancy Segment earlier, is now considered in Turnkey Segment.

Note : Data on unconsolidated basis

Business Secured Break up – Standalone

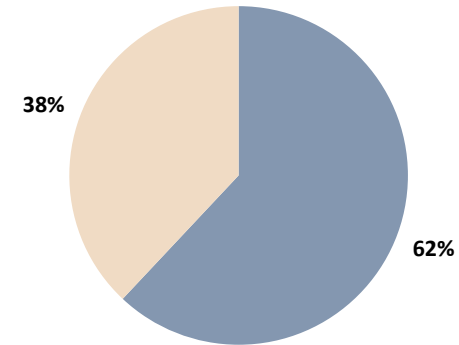
Consultancy Vs LSTK

■ Consultancy ■ LSTK

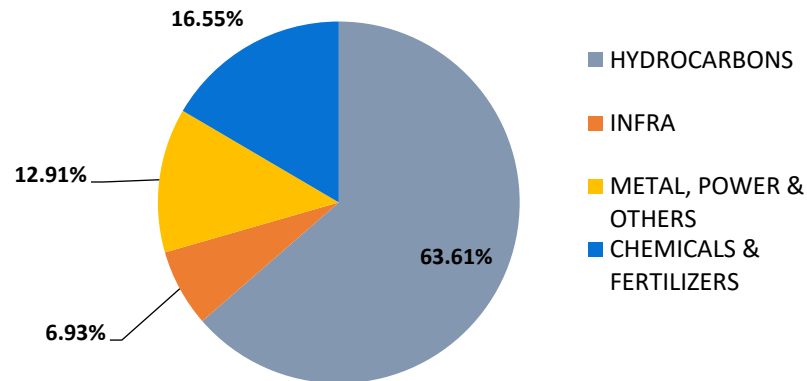


Consultancy Domestic Vs Overseas

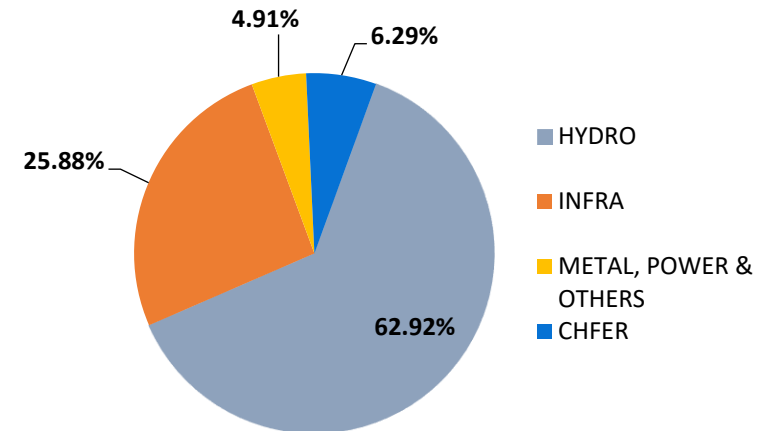
■ Domestic ■ Overseas



Consulting Segmental Break up



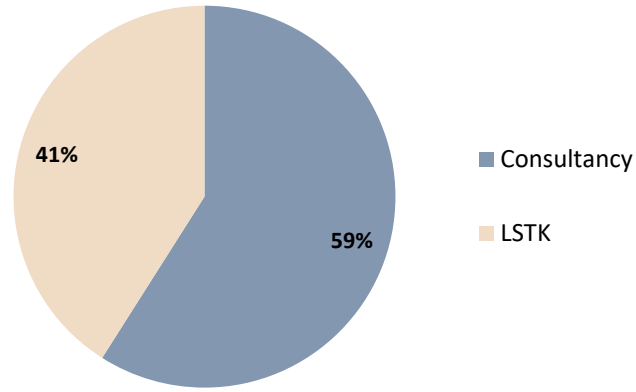
Total Orders Segmental Break up



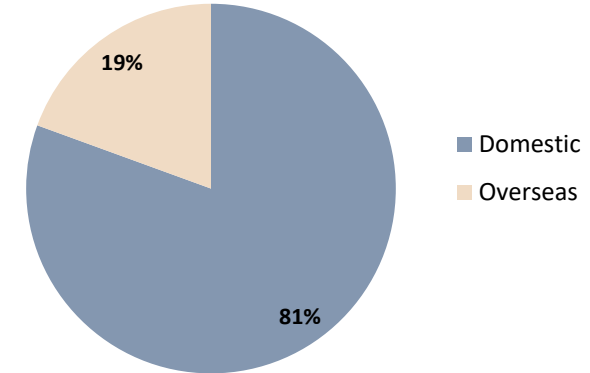
Note : Data on unconsolidated basis

Order Book Break up – Standalone

OBP: Consultancy Vs LSTK



OBP: Domestic Vs Overseas



Note : Data on unconsolidated basis

Capital Investments – as on FY 23-24

Description	Investment 1	Investment 2		Investment 3	Investment 4
Name	Ramagundam Fertilizer Project	NELP IX : Two Upstream Assets (CB-ONN-2010 / 8) CB-ONN-2010 / 11		Minority stake in Numaligarh Refinery Ltd.	LLC-BEO (Bharat Energy Office)
Implementing agency	M/s Ramagundam Fertiliser & Chemical Ltd.	M/s Bharat Petro Resources Ltd. (BPRL)	M/s GAIL India Ltd.	-	-
JV Partners / Share-holding	NFL - 26%; EIL - 26%; FCIL - 11%; GAIL- 14.3%; Telangana Govt - 11%; HTAS Consortium- 11.7%	BPRL – 25%, GAIL – 25%, EIL – 20%, BFIL – 20%, MIEL – 10%	BPRL – 25%, GAIL – 25%, EIL – 20%, BFIL – 15%, MIEL – 15%	EIL stake 4.37%	Equal participation of 20% by OIL, OVL, GAIL, IOCL & EIL
State / Country	Telangana	Gujarat	Gujarat	Assam	Moscow, Russia
Size / Capacity / Area	<u>Urea:</u> 3850 MTPD <u>Ammonia:</u> 2200 MTPD	Exploration Acreage 42 Sq. Km.	Exploration Acreage 131 Sq. Km.	3 MMTPA Refinery (Currently undergoing expansion to 9 MMTPA)	-
Approximate project cost/ investment at start	Rs. 6388 Crore	Rs. 300 Crore / USD 50 Million (During Bidding Stage)		-	USD 500,000/-
Total Equity Investment by EIL	Rs. 491 Crores	-		Rs 769.16 crores*	USD 100,000/-

*Rs. 69.16 Crore invested in NRL against Rights issue of 1,25,73,627 partly paid equity shares.



4

Major Order secured in FY 2023-24

Q4 FY23-24 : Salient Orders Secured



Service Type	Project scope	Client	Contract Value (Rs. Million)	Award Date	Completion Date
Domestic					
Consultancy	EPCM Services for Site Enabling for Bina Petrochemical and Refinery Expansion Project (BPREP) at Bina, Madhya Pradesh	Bharat Petroleum Corporation Ltd. (BPCL)	272	January 2024	December 2025
Consultancy	Engineering Procurement Construction Management (EPCM) Services for Ambient Air Heating System at Ratnagiri	Konkan LNG Limited (KLL)	137	January 2024	December 2025
Consultancy	EPMC Consultancy Services for Petrochemical Evacuation Marketing Terminal Project at Barmer	Hindustan Petroleum Corporation Ltd (HPCL)	244	February 2024	February 2026
OBE-LSTK	Comprehensive Design Engineering & Project Management Consultancy for Development and Upgradation of Infrastructure at NSEZ Noida on Deposit Basis (On Depository Basis)	Noida Special Economic Zone Authority	805	March 2024	March 2026
Consultancy	Design Engineering and Project Management Consultancy of Project 'Creation of CPP at Geleki, Assam Asset' (On MOA Basis)	Oil and Natural Gas Corporation (ONGC)	148	March 2024	July 2026
Consultancy	Consultancy Services for Daitari Iron Ore Mines for execution in MDO mode	Odisha Mining Corporation (OMC)	222	March 2024	July 2027
OBE-LSTK	Execution of Utilities and Offsites and PRU Revamp-OBE LSTK Basis for HPCL Visakh Refinery (Change Order)	Hindustan Petroleum Corporation Ltd (HPCL)	13,543	March 2024	March 2024
Consultancy	Consultancy Services for Coke Drum Replacement at PRPC	Indian Oil Corporation Ltd. (IOCL)	167	March 2024	December 2026
Overseas					
Consultancy	FEED for Halon Replacement work	ADNOC Offshore	364	January 2024	November 2024
Consultancy	CED FWA T16: Lower Zakum Facilities Hazop / Engineering Packages and C5934 - Study requirements to put DIYAB Appraisal well ZK420 (WHT ZK-374) on Production	ADNOC Offshore	191	March 2024	December 2024

Q3 FY23-24 : Salient Orders Secured



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

Q2 FY23-24 : Salient Orders Secured



Service Type	Project scope	Client	Contract Value (Rs. Million)	Award Date	Completion Date
Domestic					
Consultancy	Independent Engineer Services for PLI Scheme for Advance Chemistry Cell of MHI	Ministry of Heavy Industries	645	July 2023	July 2030
OBE-LSTK	Revamping of Sectionalizing valve stations of 36" & 42" TPLs and additional requirements for GT and KRIBHCO at Hazira (Part B) on cost reimbursable basis	Oil and Natural Gas Corporation (ONGC)	8149	July 2023	August 2026
Consultancy	EPCM Services for Proposed Pipeline From Mumbai Refinery, Mahul To Rasayani Complex, Raigad Of BPCL	Bharat Petroleum Corporation Ltd. (BPCL)	410	August 2023	February 2026
Consultancy	ARC for Basic & Detail Engineering of CDU-2 Revamp Project	Nayara Energy Ltd	273	September 2023	May 2026
Consultancy	EPCM Services for Biturox Unit at Barauni Refinery (Phase-II)	Indian Oil Corporation Ltd. (IOCL)	131	September 2023	May 2025
Consultancy	Preparation of BDEP for ARU, SWS, Utilities and Offsite package, Integrated DFR for Integrated Hydrocracker Catalytic De-waxing and SDA unit at Mumbai Refinery.	Hindustan Petroleum Corporation Ltd (HPCL)	127	September 2023	May 2024
Consultancy	Consultancy Services for New Bitumen Plant at Gujarat Refinery (Phase-II)	Indian Oil Corporation Ltd. (IOCL)	140	September 2023	August 2025
Overseas					
Consultancy	Engineering Services for MOL Welding Workshop, FEED for Upgradation of Crude Storage Tanks Foam System & Replacement of the Obsolete F&G Detection System	Abu Dhabi Company for Onshore Oil Operations (ADCO)	92	July 2023	January 2024
Consultancy	Revalidation of Pre-FEED Process Waste Steam for Power Generation through BPST in Ruwais Train-4 (on TSA basis)	ADNOC GAS	78	July 2023	March 2024

Q1 FY23-24 : Salient Orders Secured



Service Type	Project scope	Client	Contract Value (Rs. Million)	Award Date	Completion Date
Domestic					
Consultancy	Consultancy Services for New DRI-2 (Direct Reduced Iron) Plant at Angul	Jindal Steel and Power (JSPL)	155	April 2023	December 2024
Consultancy	EPCM Services for 50 KTA ISO-Propyl Alcohol (IPA) Plant at Usar	GAIL India Ltd.	319	April 2023	April 2025
Consultancy	Independent Engineer for Development, Construction and Operation of Greenfield International Airport at Bhogapuram, Vizianagaram District, Andhra Pradesh	AP Airport Development Corporation	193	April 2023	April 2026
Consultancy	PMC Services for Haryana Horticulture Marketing (Change Order)	Haryana Intl. Horticultural Marketing Corp. (HIHMC)	151	May 2023	May 2025
OBE-LSTK	Upgrading of The Institute of Petroleum Safety, Health and Environment Management (IPSHEM) to World-Class Facility" at Goa, on cost reimbursable basis	Oil and Natural Gas Corporation (ONGC)	3255	April 2023	June 2024
OBE-LSTK	Replacement & Additional Installation Of Compressors At ONGC, Uran Plant (PART-A) on cost reimbursable basis	Oil and Natural Gas Corporation (ONGC)	4600	June 2023	May 2026
Overseas					
Consultancy	CED FWA T.2 : Brown Field EWRs - PMRs for LZ and DAS, UAE (under Framework Agreement) (PMRs - Plant Modification Requests) (EWRs - Engineering Work Requests)	ADNOC Offshore	315	April 2023	February 2024
Consultancy	EPCM Services for Green-field 4000 TPD Urea and 2300 TPD Ammonia Complex in Nigeria (Change Order)	Stanch Fertilizer FZE	1610	May 2023	December 2026
Consultancy	FEED for SARB Produced Water treatment value, UAE (under Framework Agreement)	ADNOC Offshore	129	May 2023	May 2024
Consultancy	PMC Services for EPC-1(LNG Storage) & EPC-3 (Utilities & BOP) Packages of LNG Terminal, Nigeria	Padah LNG	349	June 2023	June 2026



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Orders in hand

Major Ongoing Projects



Project	Client	Project Location
Refinery Projects		
Cauvery Basin Refinery (CBR) Project – 9 MMTPA (Package - EPCM-1 with MPMC and EPCM-3 Services)	CPCL	Nagapattinam, Tamil Nadu
EPCM Services for Panipat Refinery Expansion (15 to 25 MMTPA)	IOCL	Panipat
PMC and Turnkey-OBE Services for Visakh Refinery Modernization Project	HPCL	Visakhapatnam
PMC and Turnkey-OBE Services for Rajasthan Refinery Project	HPCL	Rajasthan
EPCM Services for Bio Refinery Project	Assam Bio Refinery Pvt Ltd	Numaligarh
EPCM Services for Coker-B Revamp Project	IOCL	Barauni
Licensing and EPCM Services for Delayed Coker Unit (DCU) Revamp Project	NRL	Assam
Petrochemical Project		
EPCM Services for 60 KTA PP Unit	GAIL	Pata
EPCM Services for 500 KTPA Petrochemical Project (PDH/PP)	GAIL	Usar

Major Ongoing Projects

Project	Client	Project Location
Petrochemical Project		
EPCM Contract for Methyl Isobutyl Carbinol (MIBC), Methyl Isobutyl Ketone (MIBK) and U&O Project at Dahej	DCTL	Dahej
Pipeline Projects		
PMC Services for Dobhi-Durgapur-Haldia Pipeline Project	GAIL	Dobhi-Durgapur-Haldia
EPCM Services for Crude Oil Terminal (COT) at Paradip, Paradip Numaligarh Crude Oil Pipeline (PNCPL) and NRL Siliguri Product Pipeline (NSPPL)	NRL	Paradip, Numaligarh, Siliguri
EPCM Services for Krishnapatnam Hyderabad Multiproduct Pipeline	BPCL	Krishnapatnam, Hyderabad
EPCM Services for Upgradation of facilities for Numaligarh-Siliguri Pipeline	OIL	Numaligarh, Siliguri
LNG / LPG Cavern		
PMC Services for 80,000 MT LPG Cavern	HPCL	Mangalore
PMC Services for De-Bottlenecking and Augmentation of Cryogenic Facilities - LPG Import Terminal	BPCL	Uran

Major Ongoing Projects

Project	Client	Project Location
Infrastructure Projects		
PMC for New Domestic Terminal Building and associated works at Leh Airport	AAI	Leh, J&K
Third Party Assessment for Engineering Review & Project Management for Construction of Fintech University, Jodhpur	DoIT&C	Jodhpur, Rajasthan
PMC Services for Setting-up RBI's Green Field Data Centre & Training Institute	RBI/IFTAS	Bhubaneswar
PMC services for development of IIHM Ganaur	IIHM	Ganaur, Haryana
Upgrading of IPSHEM to World-Class Facility" at IPSHEM, Goa	ONGC	Goa
PMC services for IT Development & E-Governance at Jaipur, Rajasthan	DoIT&C	Jaipur, Rajasthan
Construction of Multi-Storied Building for Integrated Office-cum-Data Centre Complex, New Delhi.	IB	Delhi
PMC for NSEZ Noida on Deposit Basis	NSEZA	Noida

Major Ongoing Projects



Project	Client	Project Location
Overseas Projects		
Eastern Refinery Limited Unit –II Project	BPC	Bangladesh
Dangote Refinery & Petrochemical Project	DORC	Nigeria
PMC Services for Crude Oil Refinery in Mongolia	Mongol Refinery	Mongolia
EPCM Services for Green-field 4000 TPD Urea and 2300 TPD Ammonia Complex	Stanch Fertilizers FZE	Nigeria
Consulting Services for the Supervision of the Guyana Integrated NGL Plant and 300 MW CCGT Power Plant Project	Guyana Power and Gas Inc., Ministry of Natural Resources	Guyana



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Outlook

Oil & Refining Capacity Outlook

Global oil consumption in 2023 was 102.0 million b/d, growing over 2 million b/d from 2022, EIA forecast now averages 102.9 million b/d in 2024 and 104.3 million b/d in 2025.

As per EIA, the global production of liquid fuels to increase by more than 0.8 million b/d in 2024, slowing from the 1.8 million b/d increase shown previously in 2023.

India's integration into global energy markets will be a key shift in the global economy out to 2035, with India having a greater stake in their efficiency.

India was already the world's second-largest crude oil net importer in 2023, having boosted imports by 36% over the past decade to 4.6 mb/d to meet rising refinery intake.(As per IEA Indian Oil Market 2030)

India has significantly expanded its nameplate refining capacity, from 3.1 mb/d in 2006 to 5.8 mb/d by 2023, pegging the country as the fourth largest refiner in the world

Net Refining capacity to increase from 5.8 mb/d to 6.8 mb/d by 2030, with the majority of those additions starting up by 2026

Increased refining processing will lift crude oil imports further, to 5.8 mb/d by 2030, with major implications for India's security of supply. (As per IEA Indian Oil Market 2030)

Production of Low Carbon Liquids & Conversion of Existing Sites and construction of new sites to increase Petrochemical integration present Growth Opportunities.

Petrochemical and Chemical Outlook India

India is expected to remain a driving force in Asia for petrochemical demand in 2024 given its strong economic growth and resilient industrial production.

India plans sizeable capacity additions for polymer through 2024 and beyond.

The market for chemical commodity products in India is expected to grow at around 7% in 2023 and 8% in 2024

HPCL-Mittal Energy's new 1.2 million mt/year PE capacity came on stream in 2023.

HPCL's Rajasthan Refinery's 1.2 million mt/year PP and 1 million mt/year PE is on track and is expected in 2024.

Nayara Energy's new 440,000-450,000 mt/year PP plant in Vadinar is likely to come on stream in 2024.

Under the new PCPIR Policy 2020-35, a combined investment of Rs. 10 lakh crore (US \$142 billion) is targeted by 2025

Indian chemical industry's estimated current size is ~US \$170-180 bn and is expected to reach ~ US \$800 Bn by 2040.



***India remains bright spot
amid struggling Asian
chemicals markets***

Gas Economy and Energy Transition

India has set itself a target of becoming energy independent by 2047

Gas Economy: India, the world's third biggest energy consumer, sees natural gas as a transition fuel for migrating to net zero carbon emissions by 2070..

Consumption of NG in India expected to grow by 25 Bn cubic metres (bcm), an avg annual growth of 9% until 2024.

The use of LPG, Ethane and Naphtha as feedstock for the petrochemical industry will increase in line with global economic growth.

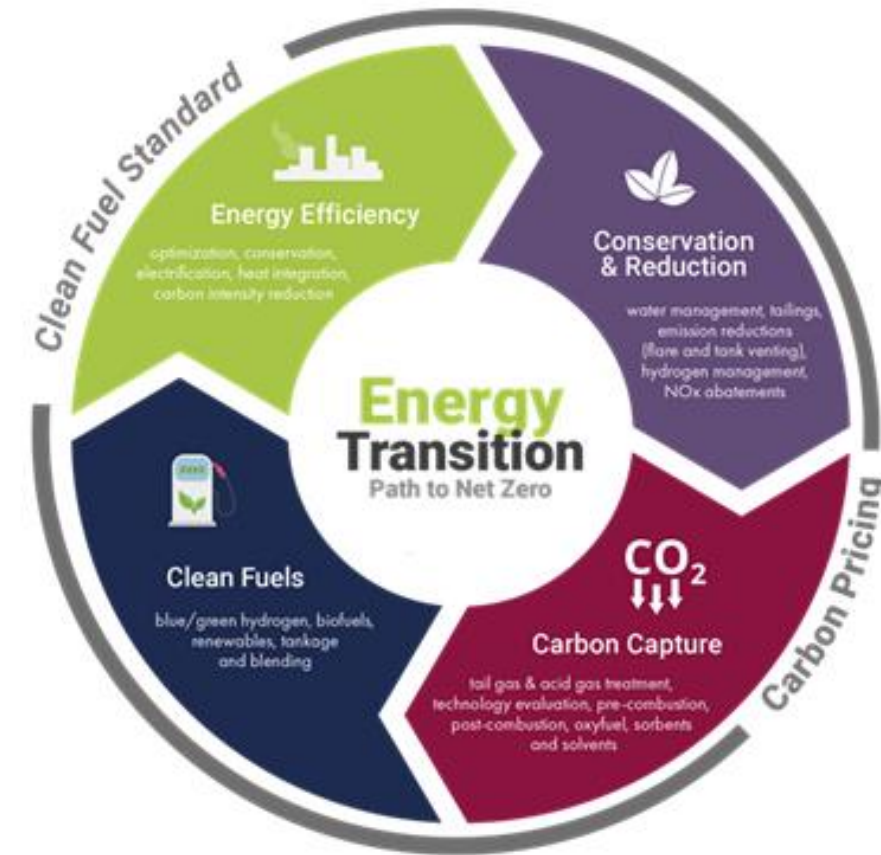
Indian liquefied natural gas (LNG) imports are forecast to jump to 150 million metric tons per year (tpy) by 2030 and the country will need the equivalent re-gasification capacity to achieve its targets

LNG: additional capacity of 30 MMT is expected to be added in next 10 years to enhance the existing capacity of 42.7 MMT

22,335 km of the NG pipeline is operational while 12,995 km is under various stages of construction, Target to increase pipeline coverage by ~54% to 34,500 km by 2024-25 and connect all the states with trunk pipeline by 2027.

Elements of this strategy include an increase in renewable electricity capacity, introducing green hydrogen into the energy mix, increasing access to natural gas and biofuels, and faster electrification of the transport network.

Low-carbon hydrogen opportunities rise as the energy system progressively decarbonizes.



Key Indicators Driving Growth of Petrochemicals

India's chemical and petrochemical industry is expected to grow to about USD 300 billion by 2025.

According to the estimates by the Ministry of Petroleum, the demand for petrochemicals is expected to triple by 2040 and touch USD 1 trillion.

The petrochemicals segment is expected to grow at a 6-8% CAGR and reach \$13-15 billion by 2040.

About 80% of India's petrochemicals capacity is currently integrated with petroleum refineries, India has a competitive advantage in terms of petrochemical feedstock security.

The growth in demand for petrochemical products to account for over a third of the growth in oil demand to 2030, and nearly half to 2050, ahead of trucks, aviation and shipping.

Petrochemicals are also poised to consume an additional 56 billion cubic metres of natural gas by 2030.

The new PCPIR Policy 2020-35 aims to attract a total investment of US\$ 142 billion (Rs. 10 lakh crore) by 2025, US\$ 213 billion (Rs. 15 lakh crore) by 2030, and US\$ 284 billion (Rs. 20 lakh crore) by 2035 in all PCPIRs across the country.



Opportunities in Diversified Sectors

India's journey towards becoming a developed nation by 2047 hinges significantly on improving its **Infrastructure**.

The total budgetary outlay for infrastructure-related ministries increased from around INR 3.7 Lakh Cr in FY23 to INR 5 Lakh Cr in FY24

Gatishakti National Master Plan (NMP), National Infrastructure Pipeline showcase investments worth 111 Lakh Crore are outlined for FY 19-25, an annual average investment of almost INR 22 Lakh Cr.

Indian Railways aims to become a Net Zero Carbon Emitter by 2030, with 211 MW of solar plants and 103 MW of wind power plants commissioned as of October 2023, along with 2150 MW of renewable capacity tied up.

The Ministry of Civil Aviation's flagship Regional Connectivity Scheme **UDAN (Ude Desh Ka Aam Nagarik)** aims to enhance air connectivity to regional airports in small towns. The Budget for 2023–24 allocated INR 1,244.07 Cr to UDAN, doubling the previous year's budget, with plans to revive 22 airports.



Opportunities in Diversified Sectors

The total port capacity is set to increase from the existing 2,600 MTPA (Mn Tonnes per annum) to more than 10,000 MTPA in 2047.



In the Renewable Energy Sector the country has set an enhanced target at the COP26 of 500 GW of non-fossil fuel-based energy by 2030.



The government has already established a 5% biodiesel target by 2030 which would require almost 4.5 billion litres of biodiesel per year according to IEA estimates.



The Indian government has launched the **Coal Gasification Mission** to introduce clean coal technologies, including gasifying 100 million tonnes of coal by 2030.



India's National **Green Hydrogen Mission**, established in January 2023, aims to make India a global hub for the production, export, and use of green hydrogen. The mission's goal is to produce 5 million tonnes of green hydrogen annually by 2030. The central government has allocated an initial budget of ₹19,744 crore (US\$2.37 billion) for the mission



Avenues for Growth

Creating Stakeholder Values through Sustainable Growth

- Consolidate core Hydrocarbon and Petrochemical Sector
- Value added solutions

Maintain leadership

- Expand in Middle East, Africa, Central Asia
- Entry In new geographies
- Target LoC projects

Expand international operations

- Focused Diversification in Biofuels, Defense, Urban Infrastructure, Ports & Harbours,, Coal Gasification, Decarbonisation.

Selectively diversify

- Collaborative Technology Development
- Net Zero Green technologies
- Digitization

Innovative Technologies

- Alliances in Core and Diversified sectors for Growth
- Alliances to breach entry barriers

Alliances

Delivering Excellence Through People

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