

**इंजीनियर्स  
इंडिया लिमिटेड**  **ENGINEERS  
INDIA LIMITED**  
(भारत सरकार का उपक्रम) (A Govt. of India Undertaking)  
एक नवरात्र कम्पनी A Navratna Company

पंजीकृत कार्यालय : इंजीनियर्स इंडिया भवन, 1, भीकाएजी कामा प्लेस, नई दिल्ली-110 066 भारत  
Regd. Office : Engineers India Bhawan, 1, Bhikaiji Cama Place, New Delhi-110 066 INDIA  
ईमेल/e-mail: [company.secretary@eil.co.in](mailto:company.secretary@eil.co.in), दूरभाष /Phone: 011-26762855/2580

कंपनी सचिवालय/ COMPANY SECRETARIAT

सं.सचिव/No. Secy/906/9/10

30.09.2021

<b>The BSE Limited</b> <b>Phiroze Jeejeebhoy Towers</b> <b>Dalal Street, Fort</b> <b>Mumbai – 400 023</b> <b>Scrip Code-532178</b>	<b>The National Stock Exchange of India Limited</b> <b>Exchange Plaza, 5<sup>th</sup> Floor</b> <b>Bandra Kurla Complex</b> <b>Bandra (East), Mumbai-400051</b> <b>Symbol-ENGINERSIN</b>
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**विषय: 56वीं वार्षिक आम बैठक की कार्यवाही**  
**Sub: Proceedings of 56<sup>th</sup> Annual General Meeting**

प्रिय महोदय/महोदया  
Dear Sir/ Madam,

Kindly note that 56<sup>th</sup> Annual General Meeting of the Company was held on Wednesday, 29<sup>th</sup> September, 2021. In this regard, please find enclosed herewith summary of proceeding along with Chairman Speech for your information and record.

धन्यवाद/Thanking you,

भवदीय/Very truly yours,

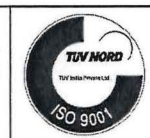


नरेंद्र कुमार/ Narender Kumar  
अनुपालन अधिकारी/Compliance Officer

संलग्नक : यथोक्त/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](http://www.engineersindia.com)  
सर्व शिक्षा अभियान  
एक काम देश नाम  
हिन्दी देश की एकता की कड़ी है।  
Follow us : [f /EngineersIND](https://www.facebook.com/EngineersIND) [@EngineersIND](https://www.instagram.com/EngineersIND) [in /company/engineers-india-limited](https://www.linkedin.com/company/engineers-india-limited)



## **PROCEEDINGS OF 56<sup>th</sup> ANNUAL GENERAL MEETING OF ENGINEERS INDIA LIMITED.**

The 56<sup>th</sup> Annual General Meeting of the Members of the Engineers India Limited was held on Wednesday, the 29<sup>th</sup> day of September, 2021 at 3.00 p.m. through Video Conferencing (VC)/ Other Audio Visual Means (OAVM).

Shri S. K. Padhi, Company Secretary welcomed all the members participated through VC and briefed about some points regarding the participation in the Meeting.

Smt. Vartika Shukla, Chairman & Managing Director of the Company chaired the meeting. The Chairman informed that the Meeting was convened through VC/OAVM in compliance with the Circulars issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India.

She then welcomed all the Members to the 56<sup>th</sup> Annual General Meeting of the Company and introduced the Directors, Nominee of the President of India, Statutory Auditors, Secretarial Auditors and Scrutinizer who joined the meeting through VC.

The Company Secretary confirmed that quorum is present. 204 Members, representing 288845224 shares participated in the meeting through VC. These included the nominee of the President of India holding 51.32% of Shares of the Company. The Chairman declared that the requisite quorum was present, called the meeting to order.

With the consent of the Members present, Notice dated 2<sup>nd</sup> September, 2021 convening the meeting together with the Financial Statements and Directors' Report etc., the copies of which were emailed to the Members, were taken as read.

The Chairman delivered her speech. During her speech, she covered the overview of the following areas:

- Economic Environment and Outlook
- Performance Highlights
- Business Highlights
- Overseas
- Operational Highlights
- Research and Development
- Human Capital
- Sharper Competitive Edge
- Responsible Corporate Citizen
- Make in India- Atmanirbhar Bharat
- Health, Safety and Environment (HSE)
- Sustainability
- Focus on Quality
- Future Vision
- Accolades and Awards
- Corporate Governance

With the consent of the Members present, the unqualified Independent Auditors' Report, Secretarial Auditor Report, and Report on corporate Governance along with their Management Replies for the FY 2020-21 were taken as read. Further, Company Secretary read out the C&AG comments along with Management reply for the FY 2020-21.



The Company Secretary then informed the members that pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has provided the remote e-Voting facility to its members to exercise their vote for the items to be transacted at the said Annual General Meeting. The shareholders holding shares as on cut-off date i.e. 22.09.2021 were entitled to vote on the proposed resolutions of this Annual General Meeting. The remote e-Voting period remained open from 26.09.2021 (9.30 a.m., IST) to 28.09.2021 (5.00 p.m., IST) (both days inclusive). The Company Secretary then informed the members who have not casted their votes on the resolution as mentioned in the Annual General Meeting notice by remote e-voting prior to the Annual General Meeting may cast their vote through e-voting system available on the voting page of NSDL during the continuation of this Annual General Meeting simultaneously while watching the proceedings of the meeting.

The Company Secretary further informed the members that the Board of Directors have appointed Shri Santosh Kumar Pradhan, Practicing Company Secretary (C.P. No. 7647) as Scrutinizer for scrutinizing the remote e-Voting process and e-voting cast at this meeting.

The Company Secretary thereafter took up the business as stated in the Notice of AGM dated 2<sup>nd</sup> September, 2021. He explained the objective and implications, if any, of the resolutions enlisted in the AGM Notice. The Company Secretary read out all the 6 resolutions proposed for approval of the shareholders at the meeting as follows:

S. No.	Items Transacted during 56 <sup>th</sup> AGM	Type of Resolution
	<b>Ordinary Business</b>	
1.	To receive, consider and adopt the Audited Financial Statements including Consolidated Financial Statements of the Company for the financial year ended on 31.03.2021, together with the Directors' Report and the Auditors' Report thereon and Comments of the Comptroller and Auditor General of India.	Ordinary Resolution
2.	To declare final dividend for the financial year ended 31.03.2021.	Ordinary Resolution
3.	To appoint a Director in place of Shri Sanjeev Kumar Handa (DIN: 07223761), who retires by rotation and being eligible, offers himself for reappointment.	Ordinary Resolution
4.*	To appoint a Director in place of Shri Bollavaram Nagabhushana Reddy (DIN: 08389048), who retires by rotation and being eligible, offers himself for re-appointment.	Ordinary Resolution
5.	To authorize Board of Directors of the Company to fix remuneration of Auditors for the Financial Year 2021-22.	Ordinary Resolution
	<b>Special Business</b>	
6.	To appoint Smt. Vartika Shukla (DIN: 08777885) as Chairman & Managing Director of the Company.	Ordinary Resolution

\*Company Secretary informed the Shareholders that the Company has received a Communication on 28<sup>th</sup> September, 2021 from MoP&NG regarding transfer of Shri Bollavaram Nagabhushana Reddy, Joint Secretary (IC & Admin). Consequently, he ceased from EIL Board on co-terminus basis. Therefore, the above agenda item stands withdrawn.

The Chairman then invited the members who have registered as speaker at the Meeting to raise queries on the items covered in the Notice of the Meeting. The queries were then asked which were replied by the Chairman of the Company. Further, the members, in general,



expressed their confidence on the Board of Directors and appreciated the Management and working of the Company.

The Chairman then requested members to participate in the e-Voting in respect of all the resolutions, if not casted during remote e-voting process. She announced that e-voting process would continue for next 15 minutes after which the same would be disabled. The result of voting will be announced on 30<sup>th</sup> September, 2021 and the same will be intimated to the stock exchanges and also uploaded on the Company's website and on website of the agency providing e-voting platform i.e. NSDL.

The Chairman informed the members that requisite quorum was present throughout the meeting.

Company Secretary proposed a vote of thanks and the proceedings concluded at 4.58 p.m.

It is hereby confirmed that the meeting was held in compliance with the General Circular nos. 14/2020, 17/2020, 20/2020 read with Circular No. 02/2021 issued by the Ministry of Corporate Affairs ("MCA") and Circular number SEBI/HO/CFD/CMD1/CIR/P/2020/79 read with SEBI/HO/CFD/ CMD2/ CIR/P/2021/11 issued by the Securities and Exchange Board of India ("SEBI") and as per the applicable provisions of the Companies Act, 2013 and the Rules made thereunder and Secretarial Standard-2 issued by ICSI.

**For Engineers India Limited**



**S. K. Padhi**  
**Company Secretary**



56<sup>th</sup>



Annual General Meeting



ENGINEERS  
INDIA LIMITED

CMD Speech to Shareholders

Vartika Shukla

(Chairman & Managing Director)



***Technology and Project Solutions  
for a Sustainable Future***





Dear Shareholders,

On behalf of the Board of Directors of Engineers India Limited, I extend a very warm welcome to all of you at this 56th Annual General Meeting of your Company.

Let me begin by offering my best wishes for the health and well-being of all of you and your family members. This is my first communication with EIL's shareholders since taking charge as your Company's CMD this month. We are meeting through this online platform since the after-effects of COVID-19 pandemic still lingers despite the promising signs of recovery both domestically and globally.

Covid 19 pandemic has impacted economies across the globe and India is no exception. However, with the Government of India's massive stimulus package, reform measures and the rapidly progressing vaccination drive the economy is on upward trajectory. This will have a cascading effect on the critical hydrocarbon sector as well.

To overcome the impact of pandemic, we at EIL have learned & implemented new ways of working remotely and interactions have gone digital through webinars, video conferences etc. This caused minimum impact on the day to day functioning of your Company.

It is my pleasure to share with you the highlights of the FY 20-21 performance and future vision and roadmap of EIL.

With your kind permission, I take the Annual Report containing the Audited Accounts, the Directors' Report, and the Auditors' Report, which have already been circulated to you, as read.

Your Company has been at the forefront of India's hydrocarbon sector for more than five and half decades, and has successfully diversified its portfolio into new geographies and high-potential sunrise sectors such as infrastructure, fertilizers, bio-fuels and nuclear power.

### Economic Environment and Outlook

Last one year has been a game changing year in the history of mankind. One of the worst disasters (the Covid-19 Pandemic) struck the globe and changed the way we live and work. The pandemic has truly been a test in time for countries and industries globally.

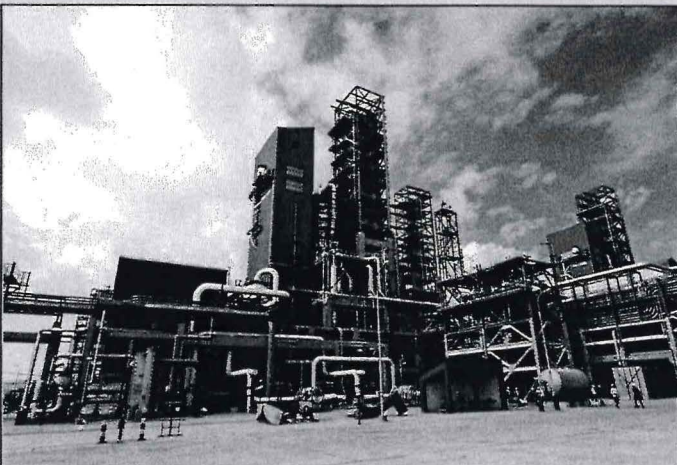
As per the IMF's World Economic Outlook, the global economy is projected to grow by a healthy 6% in 2021, followed by 4.9% in 2022. This comes on the back of a 3.2% contraction in 2020.

India too has not been untouched by the economic fallout of the pandemic.

India's GDP contracted by 7.3% in financial year 2020-21, according to National Statistical Office data. However, the economy is slated to resume its upward trajectory, boosted by the massive fiscal and monetary stimulus from the government of India and RBI, and the increasing vaccination coverage.

The government's focus on infrastructure through initiatives like National Infrastructure Pipeline and easing FDI policies are expected to further shore up demand and reignite the economy.

India's Oil & Gas sector would play an instrumental role in fuelling growth in the post COVID-19 scenario.



India is the third largest oil and energy consumer in the world, after China and the US. It is also the second largest refiner in Asia. With growing urbanization and industrialization, India's energy landscape is set for a transformation.

As per the IEA, India will see the largest increase in energy demand among all countries till 2040.

Huge investments are lined up across the hydrocarbon and other sectors for executing mega Refineries, Petrochemical complexes, Pipelines, Coal Gasification, Bio-Fuel, Green Hydrogen and others, which will have a multiplier effect on the economy.

Your Company is well poised to take advantage of these opportunities in the energy space. With EIL's stellar track record of project execution and unflinching commitment to quality, we believe our valued clients will continue to repose their faith in us for their future projects.

### Performance Highlights

The financial results have been covered in depth, and details are available in both the print and digital media. Let me share with you the key highlights of the year:

The total Income from Services rendered during the year was Rs 3,104 crores, of which revenues from Consultancy & Engineering Services stood at Rs 1,383 crores.

Profit Before Tax (PBT) and Profit After Tax (PAT) during the year stood at Rs 350 Crores and Rs 259 Crores, respectively. As compared to previous financial year 2019-20, the topline of your Company for FY2020-21 has dipped by 3%, while PBT and PAT have declined by 48% and 39% respectively, showing the effects of the pandemic and Exceptional Items.

Revenue from overseas consultancy stood at Rs 344 crores.

The Board of Directors of your Company have recommended a final dividend of Rs 0.60 per share (on face value of Rs 5/- per share) for the financial year 2020-21, in addition to Rs 1.40/- per share interim dividend already paid during the year.

With this, the total dividend for the financial year 2020-21 works out to Rs 2/- per share. The payment of final dividend is, however, subject to approval of the shareholders.

Your Company has also in FY 20-21 exercised buyback options and bought 69869047 equity shares with financial implication of Rs. 700 crore including buyback tax. Post Buyback the Paid up equity stood at Rs.281.02 crore.

### Business Highlights

In spite of an unprecedented macroeconomic environment and stiff competition, FY 2020-21 has been a successful year for your Company in terms of order book and business secured.

Your Company has secured new business worth Rs 1,569 Crores. This includes business worth Rs 1,455 crores from domestic consultancy and overseas business worth Rs 101 crores, besides LSTK projects worth Rs 13 crores.

The major assignments secured includes Overall Project Management and EPCM Services (Phase 2) for 15MMTPA to 25MMTPA Capacity Expansion of Panipat Refinery of Indian Oil, EPCM services for 500 KTPA PDH-PP project of GAIL at USAR, PMC / EPCM Services for Nagpur-Jharsuguda & NTPC Korba Spur Section of Mumbai-Nagpur-Jharsuguda Pipeline (MNJPL), PMC Services for Krishnagiri-Coimbatore section of KKBMPL-II Project and EPCM Services for Western Gateway Project Early Production facilities (variation order) to name a few.

In the Infrastructure segment, your Company secured PMC Services for the Development of Effluent Treatment and Infrastructure Facility at Jhagadia Pumping Station among many others assignments.

As part of related diversification strategy of EIL, the Board of Directors of your Company has accorded the approval for acquisition of Bharat Petroleum Corporation Limited (BPCL) shareholding in Numaligarh Refinery Limited (NRL) by a consortium of Oil India Limited (OIL) and Engineers India Limited (EIL), wherein OIL is the consortium leader.

Your Company has completed the acquisition of part share capital of NRL from BPCL and acquired 3,21,46,957 equity shares at a value of Rs 700 crores in consortium with OIL. Share Purchase Agreement (SPA) for the



same was signed on 25<sup>th</sup> March 2021. Post acquisition, your Company's equity shareholding in NRL stands at 4.37%.

Acquisition of part equity stake in NRL along with the lead investor may prove to be a good opportunity for EIL to enter into the Refinery segment as a co-owner, enhance its presence in hydrocarbon sector in North-East, having a regular and sustained income stream in future and also for future collaborative opportunities with NRL for further value addition in Refinery.

### Overseas

Building on its outstanding performance in the Indian Hydrocarbon Sector, your Company has successfully made a mark in the International markets as well.

Over the years, EIL has established itself as a trusted global player with the execution of a number of prestigious assignments for international energy majors in Middle East, Africa and South East Asia.

This year, major jobs secured in overseas markets include PMC Services for FEED for Site Schemes of AL NASR Super Complex, Field Plant Modification and Engineering work, Zirku Island Facilities Studies and Engineering Packages for ADNOC Offshore among others.

Other major projects secured were Additional Consultancy Services work under ongoing contract for Dangote Refinery Project in Nigeria and PMC contract for "Installation of Eastern Refinery Limited (ERL) Unit-2" for Bangladesh Petroleum Corporation.

EIL is consistently pursuing opportunities in other international territories to enhance its geostrategic outreach. Your company has also set up "Bharat Energy Office" in Moscow to expand its business opportunities in the region.

### Operational Highlights

Your Company continued to maintain its good performance on the operational front during the year. In the Consultancy Segment, EIL maintained its leadership position and successfully completed a number of prestigious assignments during the year. These include Pre-Feasibility Study for upcoming Naphtha and HFHSD handling facility for storage and transportation of Uran Naphtha to Hazira of ONGC, DFR for Single Point Mooring (SPM) at Padur, Karnataka for ISPRL. Feed for LNG storage tanks for Petronet LNG is in advance stage of completion.

EIL has successfully delivered the BS VI Fuel quality upgradation projects for its Private and Public Sector clients. EIL is also playing a pivotal role in the country's quest towards moving to a gas-based economy and is actively engaged in setting up pipeline infrastructure under the Pradhan Mantri Urja Yojana.

Your Company has always been at forefront of serving its clients and ensures that projects are executed on time. During the unprecedented conditions arising out of "Covid-19" pandemic, remote inspection of various equipments were successfully conducted at various supplier works across the country.

In the Alternate Fuels space, your Company is providing EPCM services for Assam Bio Refinery Project of M/s Assam Bio Refinery Pvt. Ltd, the first of its kind plant in India. Your Company is strategizing to leverage the success of this Bio-refinery for future business opportunities in this sector.

### Research and Development

EIL takes pride in being a technology-driven organization and being one of the few Technology and Engineering Consultancy companies that have a dedicated Research and Development Division and has commercialized more than 35 process technologies.

Your Company pursuing developmental activities, both in-house and in collaboration with prestigious academic institutes like IITs and other R&D divisions of IOCL, CSIR-IIP & BPCL.

During this fiscal, your Company has filed 11 new patents and 6 patents filed earlier were granted. With this, the number of 'Live' granted patents stands at 35.

Your Company is also working towards establishing itself as one of the most preferred Technology and Total Solution Consultancy Company in the Energy Sector.

### Human Capital

We at EIL consider Human Resources as our most valuable asset. Your



Company is committed towards providing the best environment for its employees in order to foster a culture of positivity and performance.

Multi-pronged efforts were undertaken to minimize the hardships being faced by employees during the unprecedented times brought by the COVID-19 pandemic. Various steps were taken for wellbeing of employees such as introduction of work from home, modification of leave rules, staggered office timings, issuance of travel advisories, Standard Operating Procedures, etc. Vaccination camps/drives were also organized for employees and their families at HO and Gurugram and for workers at various construction sites. It's a matter of great satisfaction that till date close to 95% of the Company's employees are either single or fully vaccinated.

### Sharper Competitive Edge

Your Company has consistently accorded the highest priority to its IT systems and processes. In today's dynamic and fast-paced work environment, Information Technology forms the backbone of an organization's resilience and operational architecture.

Keeping employee safety as the top objective, EIL successfully transitioned to a "work from home" mode while providing 24\*7 support to employees and at the same time ensuring data privacy and cyber security.

Digitalization of workflow and technology adoption were accelerated for internal work flows as well as for external clients in the current environment of 'New Normal'.

We are living in the era of knowledge where knowledge is key differentiator among the competitors and provides huge competitive advantage as well. Your Company is a high end knowledge based company and we are continuous upgrading our technical know-how to provide niche value added services like Asset integration to our clients which improves the performance of their processing complexes.

### Responsible Corporate Citizen

Your Company strives to be a catalyst for positive change in delivering shareholder value and simultaneously minimising the adverse effects of progress on the environment and local communities.

EIL's CSR policy aims at creating a sustainable environment through making a favorable impact on the wider community and the environment. During the FY 20-21, your Company has spent more than 2% of average PBT of preceding 3 years towards CSR activities.

The Company's CSR initiatives cover a wide spectrum of activities, including art and culture, education, healthcare, drinking water and sanitation, rural electrification, women empowerment and skills training, with special emphasis on the CSR theme announced by the Government each year and the Aspirational Districts.

EIL also contributed to the PM CARES Fund to help in the fight against the COVID-19 pandemic.

### Make in India - Aatmanirbhar Bharat

EIL has been spearheading the development of the engineering industry in



India ever since its inception in 1965. Your Company wholeheartedly supports the flagship "Make In India" and "Aatmanirbhar Bharat" initiatives launched by the Hon'ble Prime Minister with an objective to revive and revitalize the domestic manufacturing sector and make the country self-reliant or #Aatmanirbhar.

As part of Make in India and Aatmanirbhar Bharat campaigns, various initiatives are being taken by EIL, to encourage indigenous manufacturers to enhance their product portfolio and manufacturing capabilities and capacity in collaboration with their foreign principals. EIL has also introduced certain new policies in its Vendors Enlistment System for ease of registration of vendors.

Under the guidance of MoPNG, EIL has developed "Lakshya Bharat" portal - A reliable, scalable information platform to be used by Oil & Gas companies to highlight all Capital goods & MRO items procured by OPSUs and provide opportunities for new entrepreneurs and existing manufacturers to expand their manufacturing base in India under the Make in India policy.

**Health, Safety and Environment (HSE)**

EIL accords highest priority to Health, Safety & Environment (HSE) across its operations. Your Company is certified for ISO 45001:2018 which is the latest International standard on Occupational Health and Safety. Your Company is also maintaining its ISO 14001:2015 (Environmental Management system) certification. These HSE Certificates are valid up to 14<sup>th</sup> Dec 2023. Apart from ensuring effectiveness of the HSE Management system, these certifications also helps in securing business, especially overseas.

**Sustainability**

EIL takes its sustainability mandate seriously and is conscious of its role as a responsible organization, transparent to all its stakeholders. The Company's project designs from concept to commissioning and also during the commercial operations, support sustainability. Energy efficiency, resource optimization and safety of plant personnel and society at large are the cornerstones of our business operation.

EIL has refocused its engineering philosophy and business models to achieve long term sustainable growth. It has also initiated evaluation and reporting of performance on the triple bottom lines pertaining to economic, social and environmental aspects. The sustainability initiatives at EIL will propel the organization on an upward growth trajectory.

**Focus on Quality**

Quality is embedded into EIL's organizational DNA, and forms the bedrock of our processes, deliverables and services. The Quality Management System (QMS) in respect of the Company's services has been reassessed this year by means of surveillance audit as per the requirements of ISO 9001:2015. Post audit, the QMS of the Company continues to conform to ISO 9001:2015 and the certificate of approval is maintained.

QMS implementation and its effectiveness have been further increased by using in-house developed software. During the COVID-19 pandemic, your company used digital channels like Video conferencing, Digital sharing / verification of documents to conduct audits and to ensure compliance to Quality Management System. The Quality Management System of EIL's Abu Dhabi office was also separately audited and reassessed during surveillance audit and declared conforming to ISO 9001: 2015 standard.

**Future Vision**

Dear valued shareholders, I also take this opportunity to share with you the vision and future road map of your Company. In view of the current market environment and emerging business opportunities both in core sector and diversified areas of operations, EIL is embarking upon new journey with a vision of 5K25 i.e to be a Rs 5,000 Crore Turnover company by 2025. It is imperative for a company like EIL to be at the forefront of technology curve to be competitive in the rapidly changing business environment where technology can provide a huge competitive advantage. To achieve this, your Company is working towards Net-Zero technologies and aims to renovate itself as a leading and most preferred technology Company in the Energy Sector.

To realize this vision, your Company is developing clear and executable strategies based on five pillars of growth of Entering into Strategic Alliances, Swift Diversification in sunrise sectors, Expand International Business, Focus

on innovation through technologies and Achieving Operational Excellence. I am confident that that with you support we would be able to realize our vision and take company to further heights both on operational and financial parameters.

**Accolades and Awards**

During FY 2020-21, your Company won multiple awards and honours at national level, which not only demonstrate the hard work of 'Team EIL' but also inspire us to achieve new milestones.

It's a matter of great pride for your Company that Shri RK Sabharwal, Director (Commercial) has been honored with the highest civilian award of Mongolia "The Order of Polar Star" by His Excellency, the President of Mongolia to recognize the outstanding contribution made by him towards the establishment of first ever oil Refinery in Mongolia.

Also, Ms. Rima Kundu, Deputy General Manager in your Company has been conferred with the prestigious "FIPI Woman Executive of the Year Award in the Oil and Gas Industry" for the year 2020.

Other awards won by your Company includes 12th CIDC Vishwakarama Awards 2021 for Best Construction Projects for establishment of Main Campus of Central University of Punjab in Bathinda and Best Practices in Construction HSE for the MS Block BPCL Kochi Refinery project, and FICCI Chemical and Petrochemical Awards 2021 special award in the category of 'Sustainability Award for Best Green Process'.

**Corporate Governance**

Your Company is committed to good Corporate Governance as per the requirements of SEBI Regulations and DPE Guidelines in this regard. All efforts have been made to ensure that all statutory Corporate Governance requirements have been complied in letter and spirit.

**Acknowledgements**

I would like to take this opportunity to gratefully acknowledge the assistance, support and guidance extended by the Ministry of Petroleum and Natural Gas and other Ministries of the Government of India. I would also like to express my sincere gratitude to the shareholders of the Company for their continued trust and faith in EIL. I am confident that your continued support will take the Company to greater heights in the days to come.

The distinguished members and my colleagues on the Board continue to be a source of inspiration and motivating us with their invaluable experience and expertise in diverse fields. Thank you for your support.

We also thank all our stakeholders, our clients, associates, suppliers, and contractors within the country and abroad for their continued support. My heartfelt appreciation and acknowledgement for the dedicated efforts put in by all members of the EIL family, especially during this challenging time of the pandemic.

I would also like to thank all the committed employees of your Company who have shown resilience and tremendous team spirit during these challenging times and I am confident that with their support and dedication we would take your company to greater heights.

Thank you for contributing to the success of EIL and the nation.

Vartika Shukla  
(Chairman & Managing Director)

Note: This does not purport to be a record of the proceedings



*Delivering Excellence through People*

**REGISTERED & HEAD OFFICE**

Engineers India Bhawan, 1, Bhikaiji Cama Place, New Delhi-110 066

CIN: L74899DL1965GOI004352

Tel. : 011-26762121, Fax : 011- 26178210, 26194715

E-mail : eil.mktg@eil.co.in

Website: www.engineersindia.com