

सं.सचिव/No. Secy/906/9/10

26.05.2023

The BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Fort Mumbai – 400 023 Scrip Code-532178	The National Stock Exchange of India Limited Exchange Plaza, 5th Floor Bandra Kurla Complex Bandra (East), Mumbai-400051 Symbol-ENGINEERSIN
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विषय: निवेशक प्रस्तुति: तिमाही/वर्ष के परिणाम वित्तीय वर्ष 2022-23 पर हाइलाइट्स
Sub: Investor Presentation: Highlights on Quarterly/ Yearly Results FY 2022-23

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, 2023 is enclosed herewith for the purpose of dissemination of information widely to the members.

धन्यवाद/Thanking you,

भवदीय/Very truly yours,

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 22-23

26th May 2023



Delivering Excellence Through People

Slide for Agenda Items

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1

Overview of Engineers India Limited

Company Background

- India's leading Engineering Consultancy & EPC -**Navratna** company
- 1965 - Established as a JV between Gol and Bechtel.
- 1967 - Wholly owned Gol company
- Over 7000 assignments and Project worth over \$ 200 Bn executed
- Significant track record across entire oil & gas value chain with experience of landmark projects
- In-house and collaborative R&D (34 active patents)
- **International presence** : *Middle East, Africa, South Asia & Central Asia*
- Around 2700 employees
- **Focused diversification:** *Infrastructure, Strategic crude oil storage, Fertilizer, Ports, LNG, Non-ferrous Metallurgy, Water & Waste Water Management,*

Marquee Projects

Dangote Refinery
&
Petrochemical



DANGOTE



GGS Refinery
& Cracker



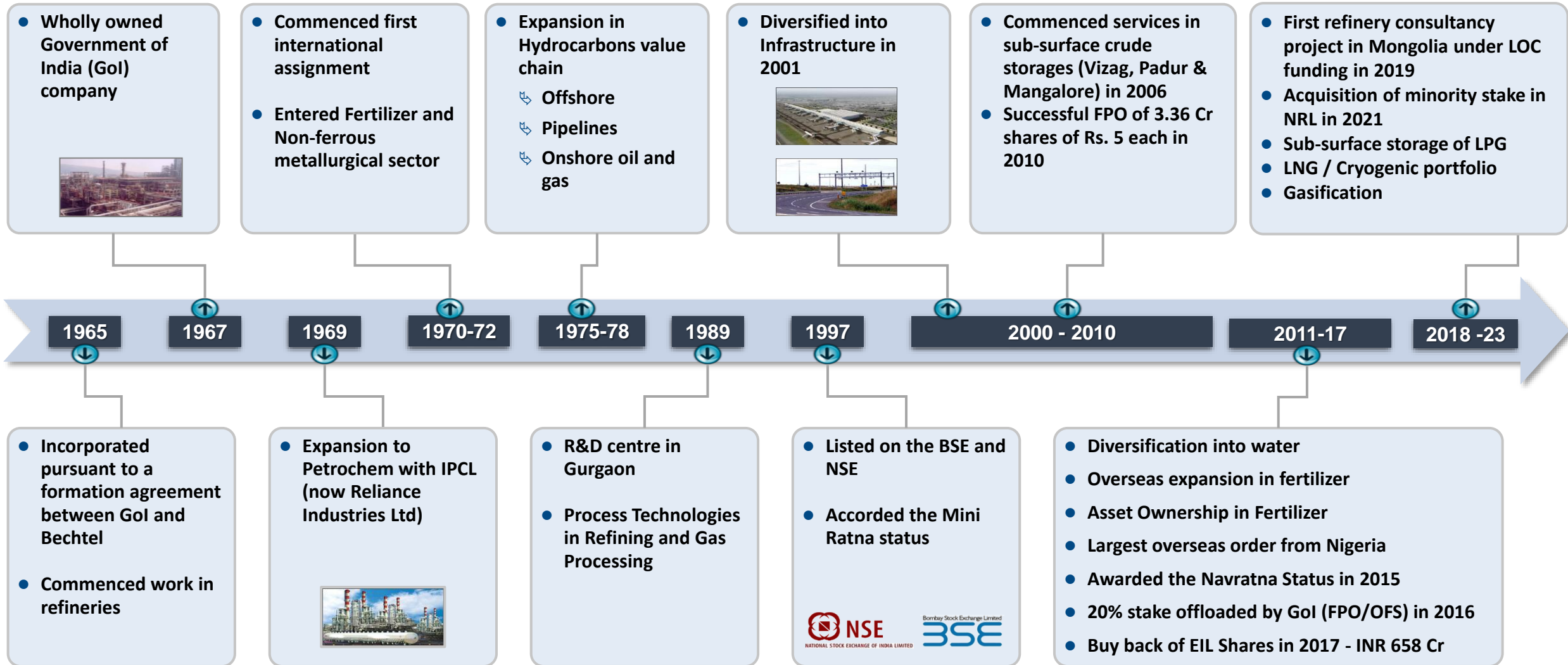
HRRL Integrated
Refinery Complex



Indian Strategic
Petroleum Reserve
Ltd



Evolution & Key Milestones – Over 5 decades



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

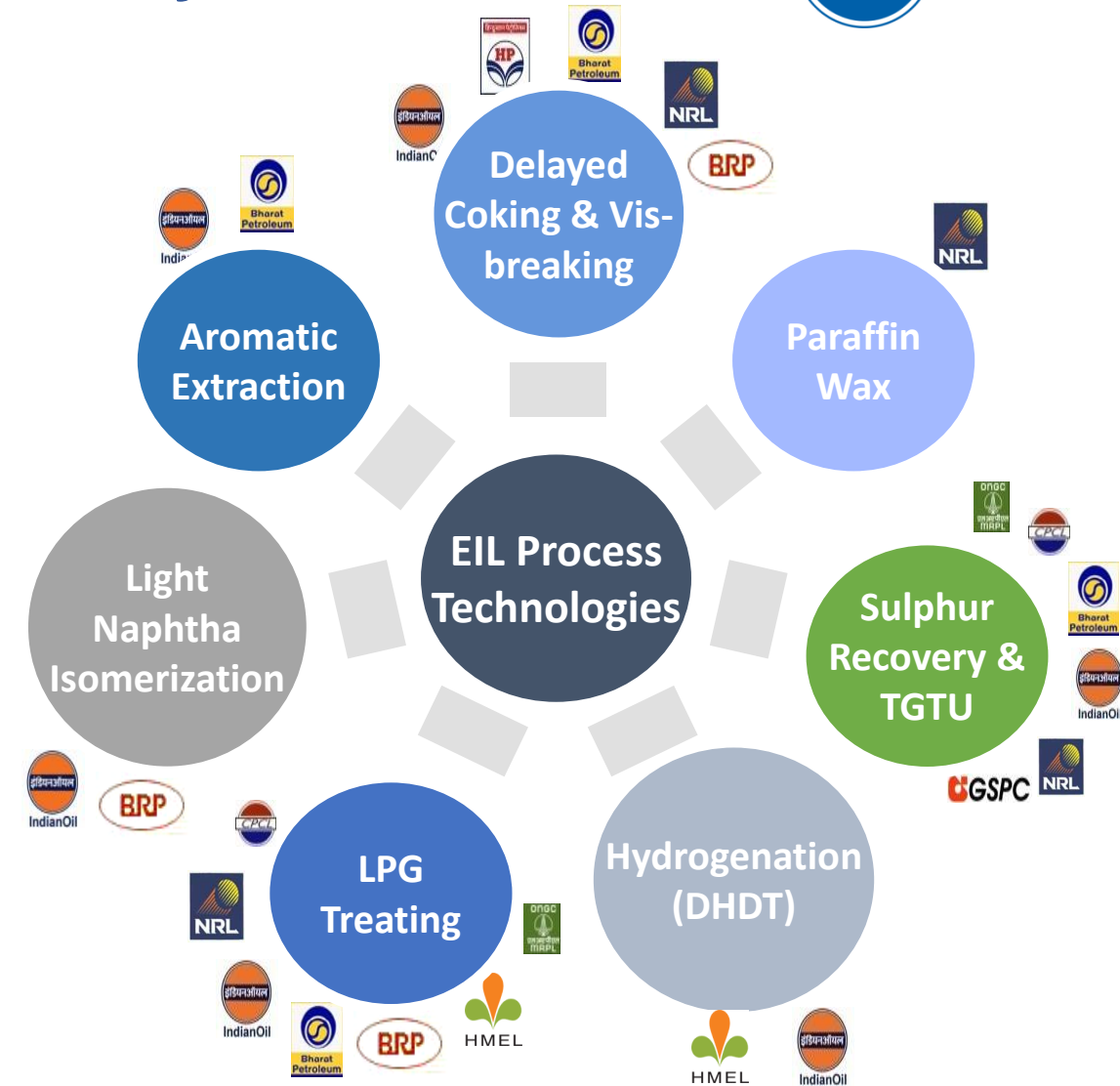
1 LSTK	<ul style="list-style-type: none">• Fixed price Lump Sum Turnkey Contracts also referred to as EPC contracts
2 OBE	<ul style="list-style-type: none">• Open book estimate - Also known as Cost plus contracts

Asset Ownership

1 JVC	<ul style="list-style-type: none">• Acquisition of Assets through Equity Participation.
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Technology at the forefront of Consultancy Services

- R&D Center with multiple pilot and demo facilities at **Gurugram**
- Developed more than **40 Process Technologies**
- **34 active Patents, 40 pending grant**
- Technology collaboration with Research Divisions of IOCL, BPCL, HPCL, GAIL, Research Institutes like CISR-IIP, CSIR-NCL, ICT and Educational Institutes like IITs, NITs
- **>60% of process technologies in refineries already indigenized**
- Tremendous technology absorption capacity has been successfully demonstrated
- **100% Engineering indigenization in high tech domain of oil & gas achieved**
- Facilitating further development of indigenous capabilities through **Start-up India (EngSUI)™**



Board of Directors *(as on 31.03.2023)*



C&MD

- **Smt. Vartika Shukla**

Functional Directors

- **Shri Sanjay Jindal, Director (Finance)**
- **Shri Atul Gupta, Director (Commercial)**
- **Shri Rajeev Gupta, Director (Projects)**
- **Shri Rajiv Agarwal, Director (Technical)**
- **Shri Ashok Kumar Kalra, Director (HR)**

Director (Govt. Nominee)

- **Shri Dheeraj Kumar Ojha**

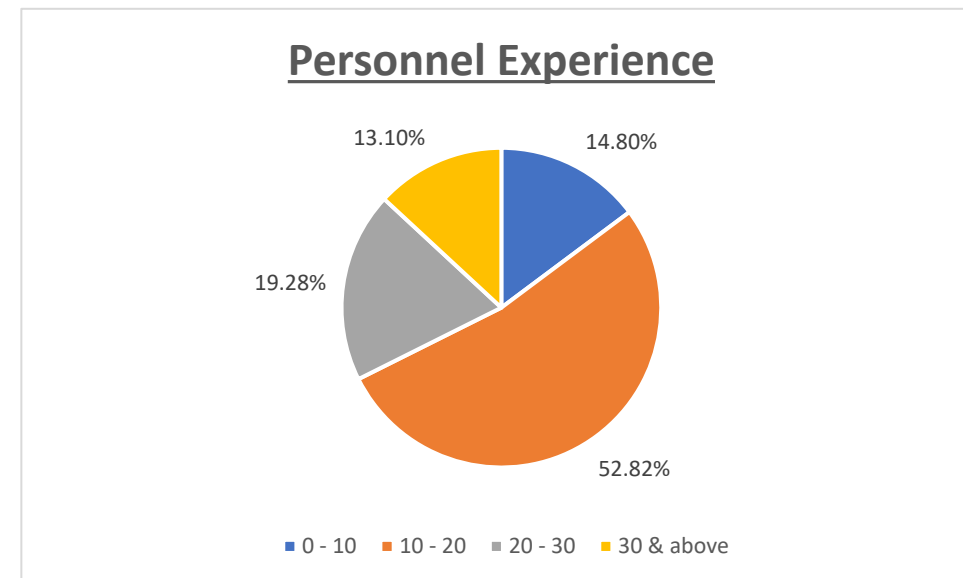
Non-official Independent Directors

- **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	1964
Post Graduates in Engineering	259
Doctorates in Engineering	13
Total Personnel with Engineering Qualification (Technical Manpower)	2236
Other Professionals (MBA/MCA/CA/ICWA/CS)	126

Role	Count
Project Management and Control	290
Engineering and Technology	1218
Construction	552
Commercial and Procurement	281
Company Mgmt, HR and Finance & Others	301
Total	2642



- 3.5 Million Man-hours are available annually in EIL offices.
- 1.3 Million Man-hours are available annually at various construction sites.
- Average Attrition Rate is 1.29% per year (Past 3 FYs)
- Approx 12% are Female employees. Out of these 73% are Technical
- Average Age 41.18 years

As on 31st March, 2023

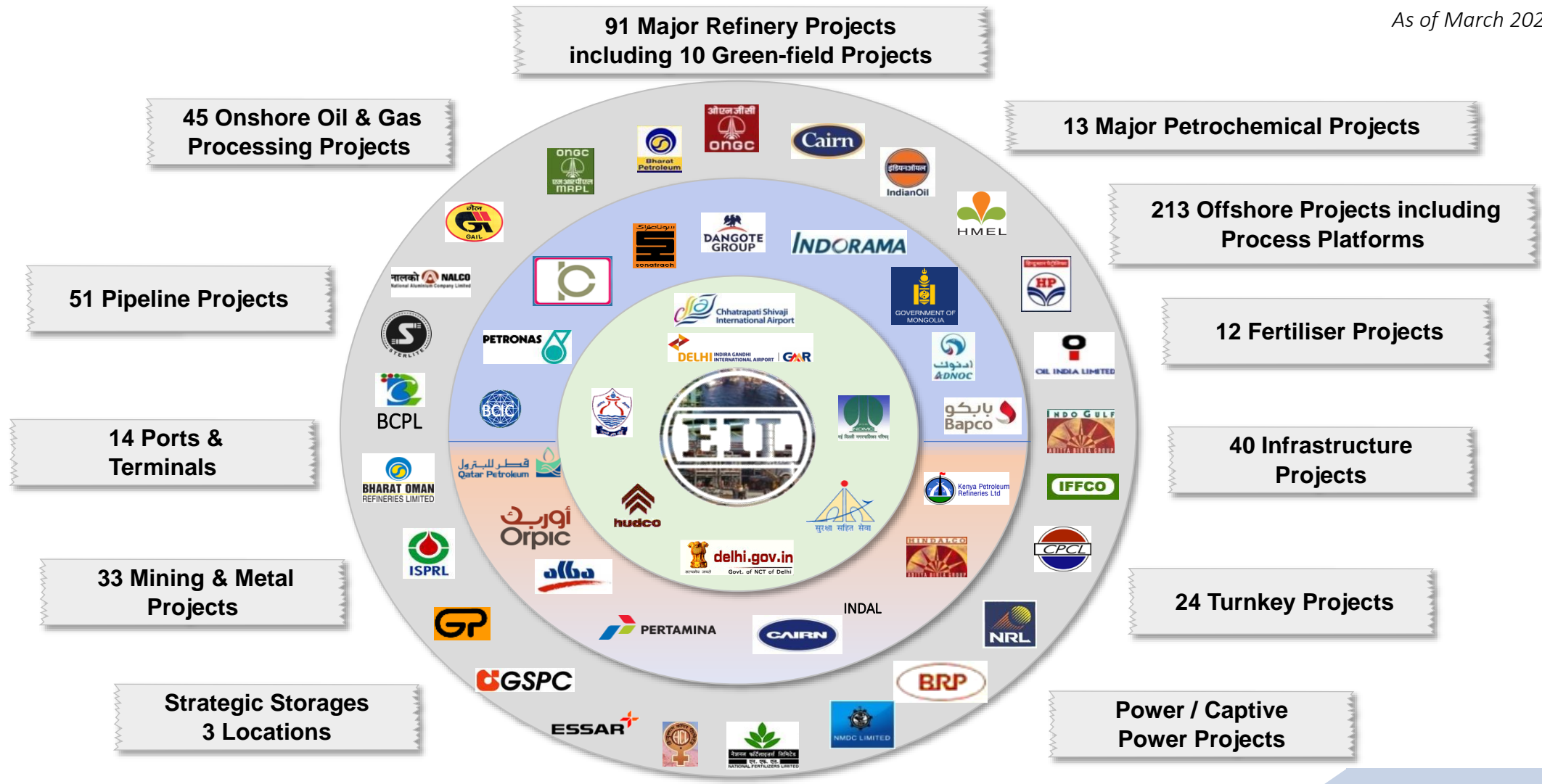


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Track Record and Credentials

Strong Track Record with diverse client base

As of March 2023



Leadership in Refineries & Petrochemicals in India

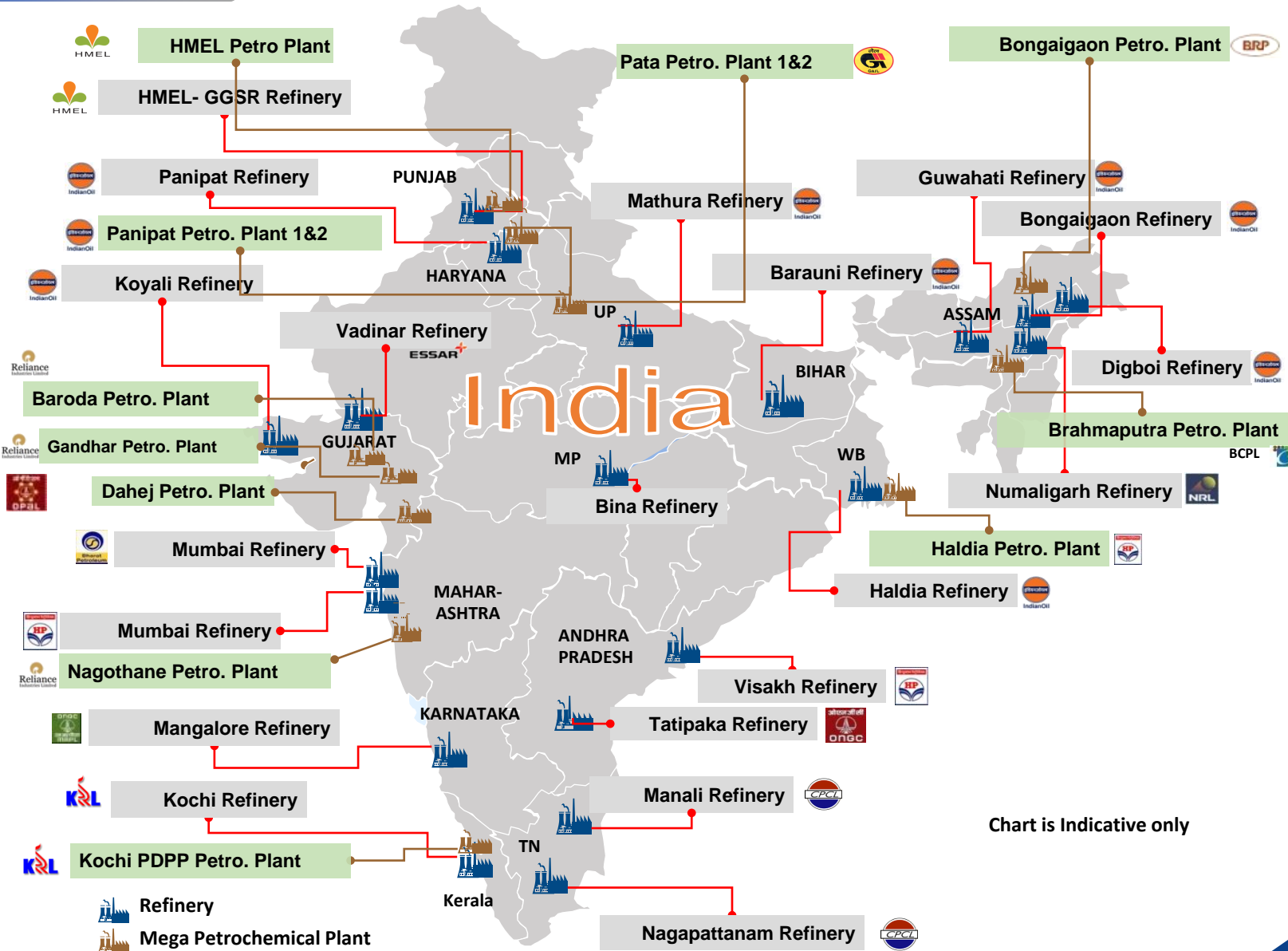


Chart is Indicative only

Milestones

- 20 out of 23 Refineries in India have EIL Footprints
- Installed 10 out of the 11 mega petrochemical complexes in India.
- Built combined refining capacity of more than 165 MMTPA (3.3 million BPD) in India
- Engineered 10 grass-root refineries.
- Forayed into new areas such as underground caverns for storages
- Product upgradation leapfrogging to BSVI product quality for MS and Diesel pan India
- Integrated Refinery and Petchem Work in progress on Rajasthan Refinery & HMEL.

International Presence

Branch Office

- Abu Dhabi

JV Office

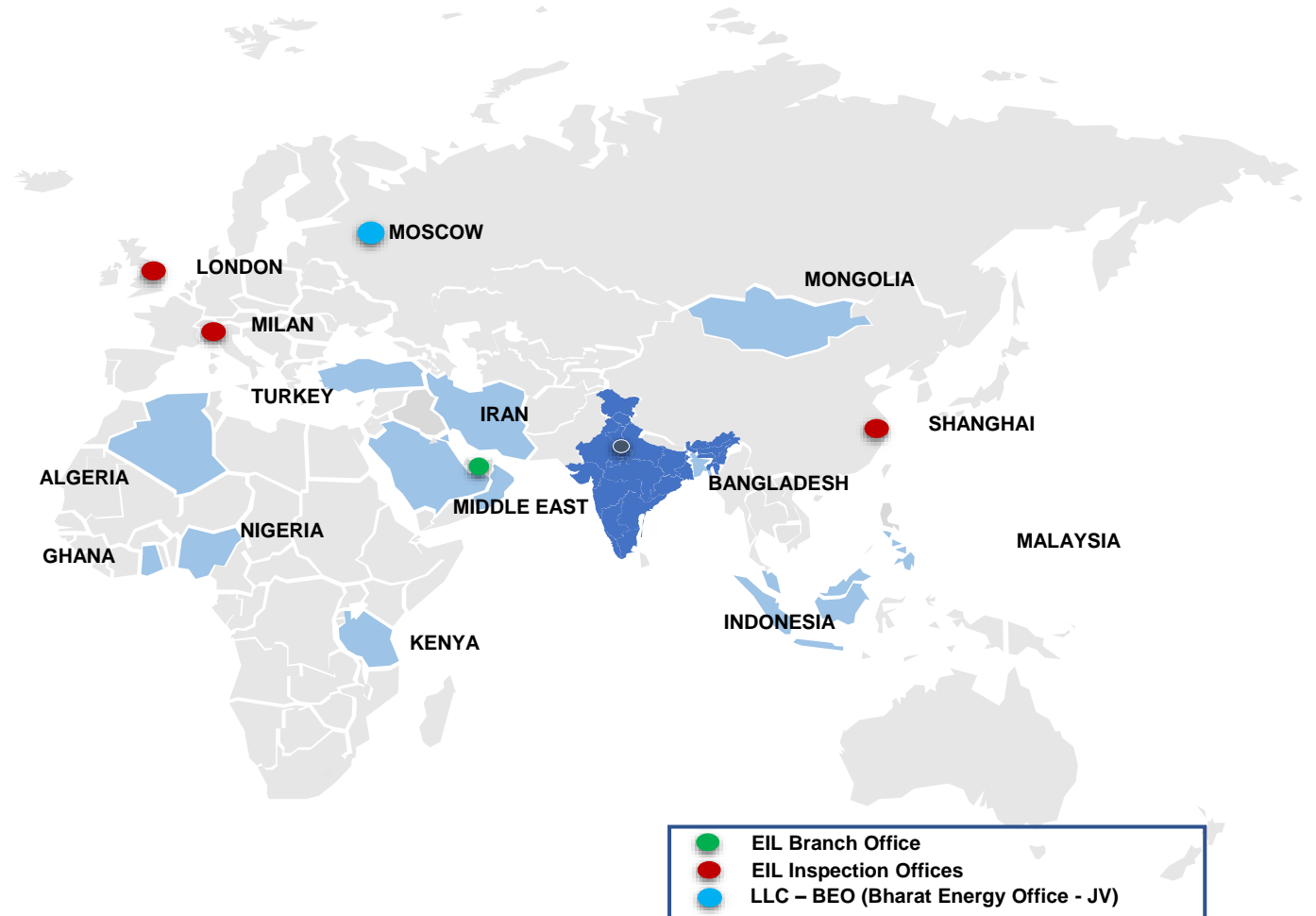
- LLC-BEO (Bharat Energy Office)
(JV of 5 Oil PSUs: OIL, OVL, GAIL, IOCL & EIL)

Inspection Office

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

Site / Client Office

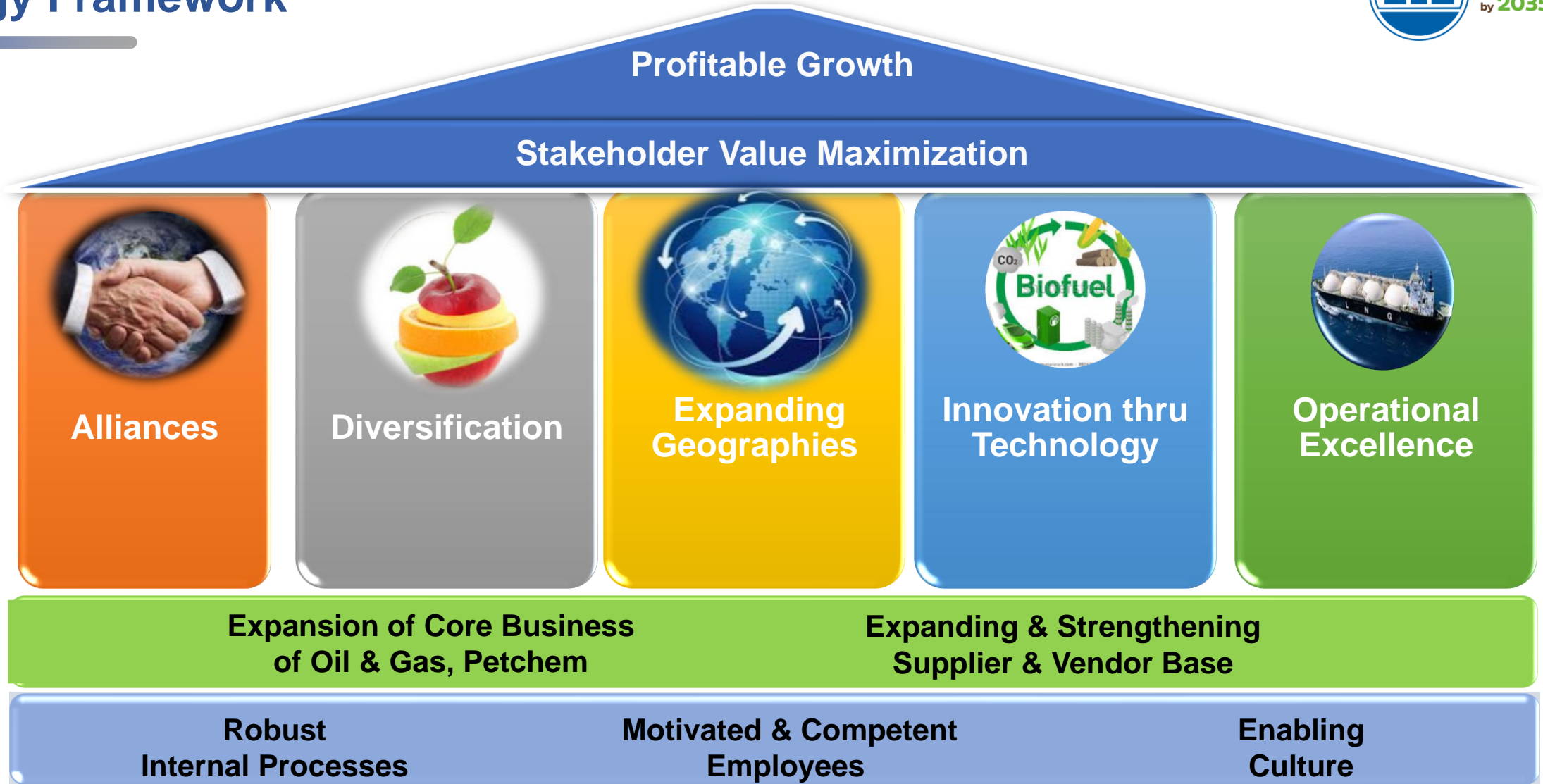
- Lagos, Nigeria
- Ulaanbaatar, Mongolia



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.



Sustainable Green Energy, Decarbonization & Renewable

Sunshine Areas



GREEN HYDROGEN

- Futuristic & Zero emission fuel will decarbonize Industry
- Executing projects for various clients
- Integrate GH₂ in Refinery, Fertilizer, CGD
- Hydrogen blending in gas grid and its utilization in Industrial corridors



BIO FUELS

- Key for Fossil Fuel Import Reduction
- 20% Ethanol in MS by 2023-24
- 5% Bio-Diesel in Diesel by 2030
- Huge potential for 1G/2G/3G Ethanol to meet objective
- EIL is Implementing first of its kind Bio Refinery project – ABRPL
- Strategic Alliance with Campolis



TOWARDS NET – ZERO

- CCUS: Capturing CO₂ from FG
- Waste Plastic to Fuel
- Technology Assimilation & Absorption
- R&D efforts with Norwegian Geological
- Institute (NGI) for subsurface CO₂ storage

EIL - Preferred Consultant for New Initiatives



Executing projects for GAIL and BORL in Green Hydrogen segment



MIBK, MIBC and U&O project from Deepak Chem-Tech.



PMC services for 1200 TPD Lignite to Methanol project of NLC



Feasibility Study for Syn Gas to Value added Products for JSPL

Major Awards and Accolades (2022-23)



- **CIDC Vishwakarma Awards 2022**

1. Achievement Award for Best Construction Project for "MAF Project, Assam Petrochemicals Limited, Namrup, Dibrugarh, Assam".
2. Achievement Award for Construction Health, Safety & Environment for "Residual Utilities & Offsites of the Project (OBE) for Rajasthan Refinery Project of HRRL".



- **FICCI Chemicals & Petrochemicals Awards (2022)** in the category Manufacturing Process Innovator of the Year for "Process for the production of aqueous ammonia from refinery sour gases".



- **IEI Industry Excellence Award 2022 in Engineering and Service Consultancy Sector** instituted by The Institution of Engineers (India)

Major Awards and Accolades (2022-23)



- **Governance Now 9th PSU Awards-**
 1. CMD Leadership Award- Ms. Vartika Shukla, C&MD
 2. HR Leadership Award- Sh. A.K, Kalra, D (HR)
 3. Communication Outreach
 4. Reskilling of Employees



- **ET Ascent Awards**
 1. Business Leader of the Year” award to Ms.Vartika Shukla, C&MD
 2. “CFO Leader of the Year” – Sh. Sanjay Jindal, Director (Finance)
 3. Best Overall Excellence in CSR



- “Special Commendation Award” in the Services Category in **31st National Award for Innovative Training Practices** for the year 2020-21.

Major Awards and Accolades (2022-23)



- **Golden Peacock Award for Corporate Social Responsibility** for successful CSR initiatives in promoting sustainable development.



- **“Best Performing Uniquely Placed Organization”** in the National Workshop for Electronic Procurement organised by the Department of Expenditure (PPD), Ministry of Electronics & IT (Meity) and NIC.



- **NSCI Safety Award-2022** (Prashansa Patra) by National Safety Council of India under Construction Sector (Group B) for LNG Terminal Project at Chhara, Gujarat, for praiseworthy work and demonstrating outstanding performance in OSH

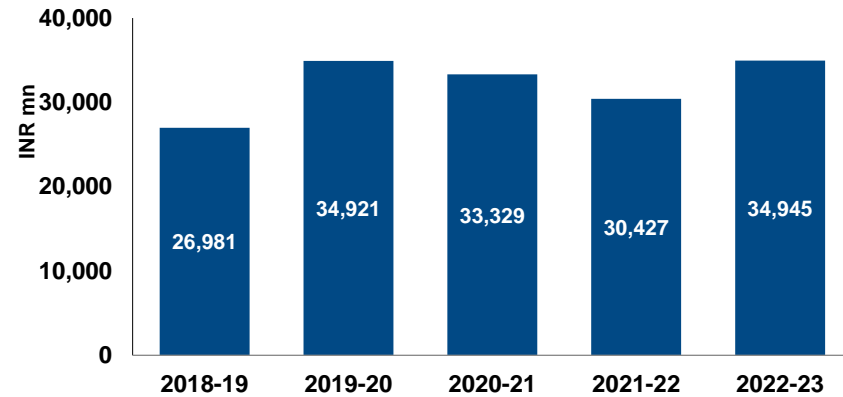


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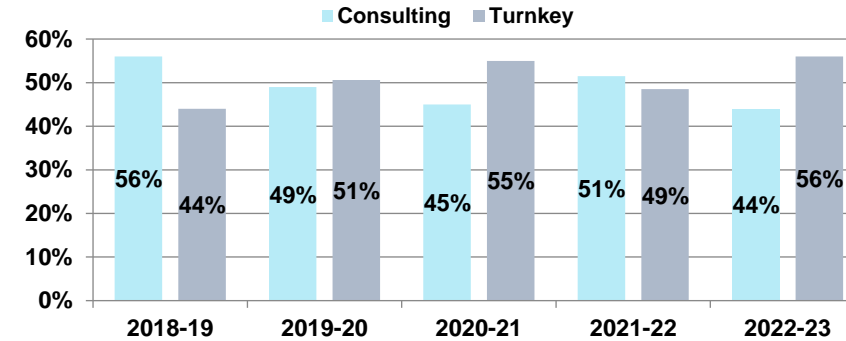
Financials and Order Book Overview

Financial and Operating Track Record - Consolidated

Total Income (INR mn)*

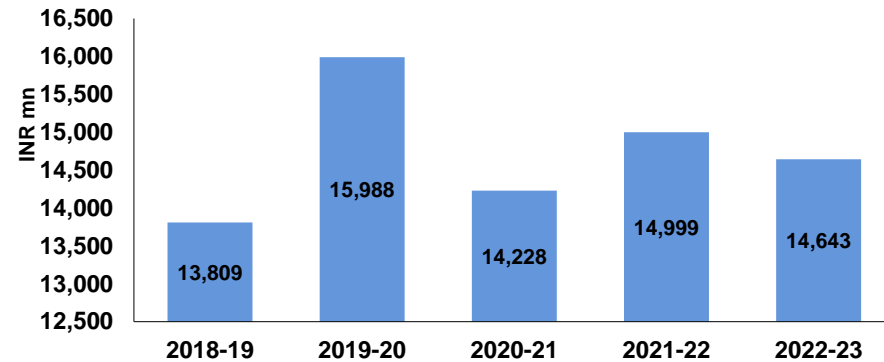


Revenue Segmentation*

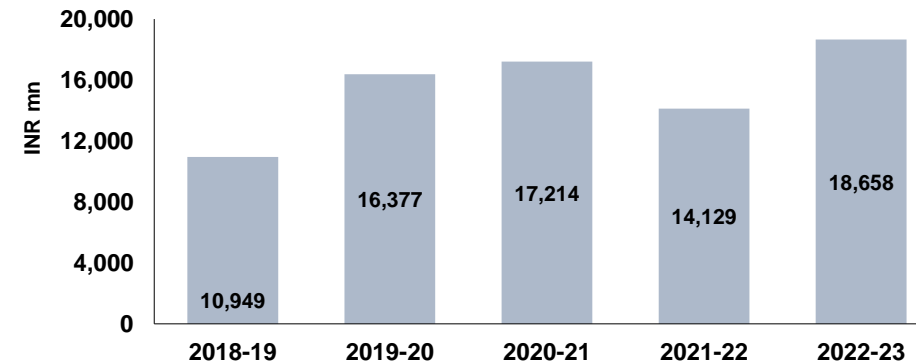


** Revenue does not include Other Income

Consultancy & Engineering Revenue (INR mn)*

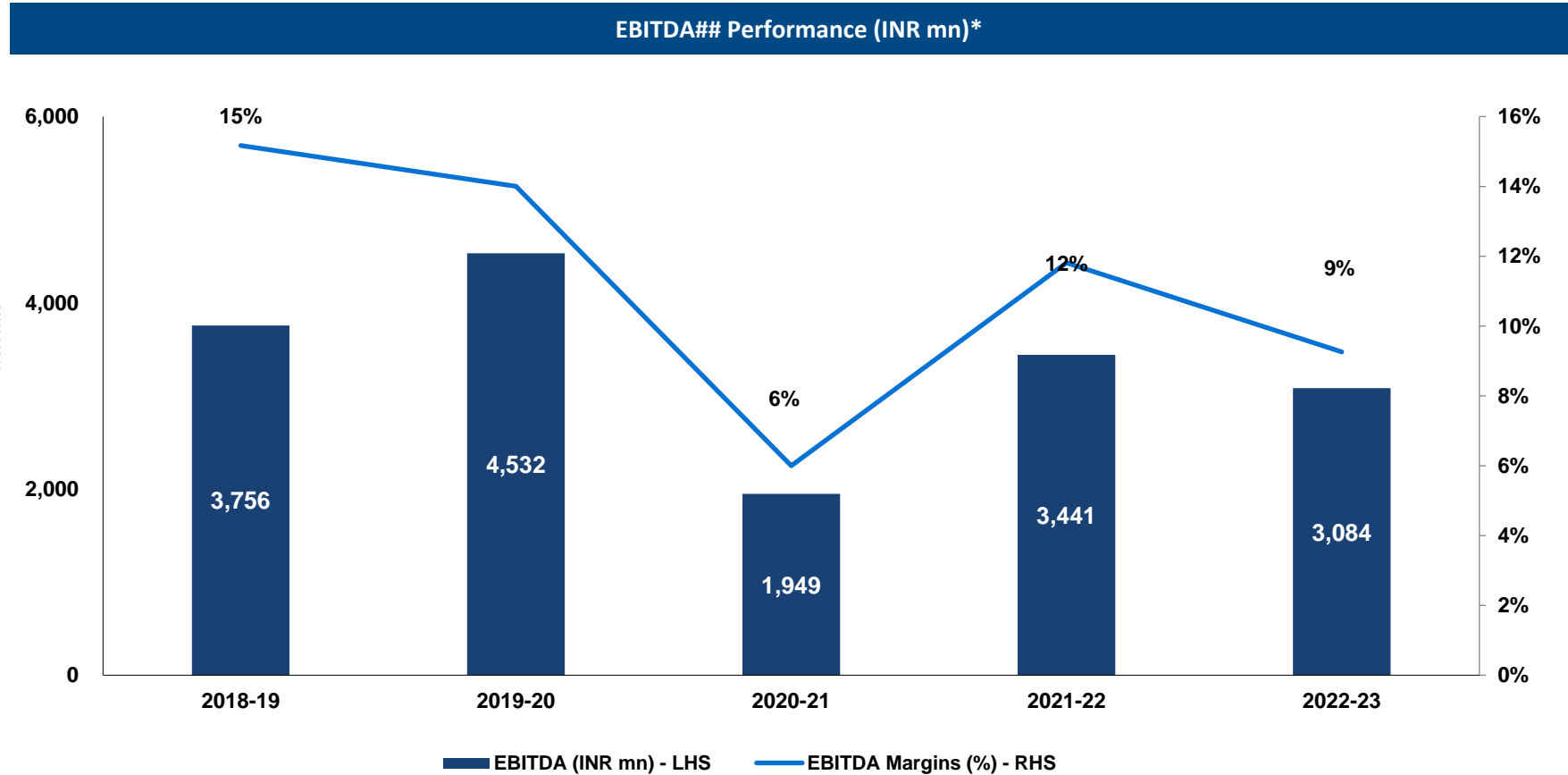


Turnkey Projects Revenue (INR mn)*



Note: All figures have been taken on a consolidated basis

Financial and Operating Track Record - Consolidated



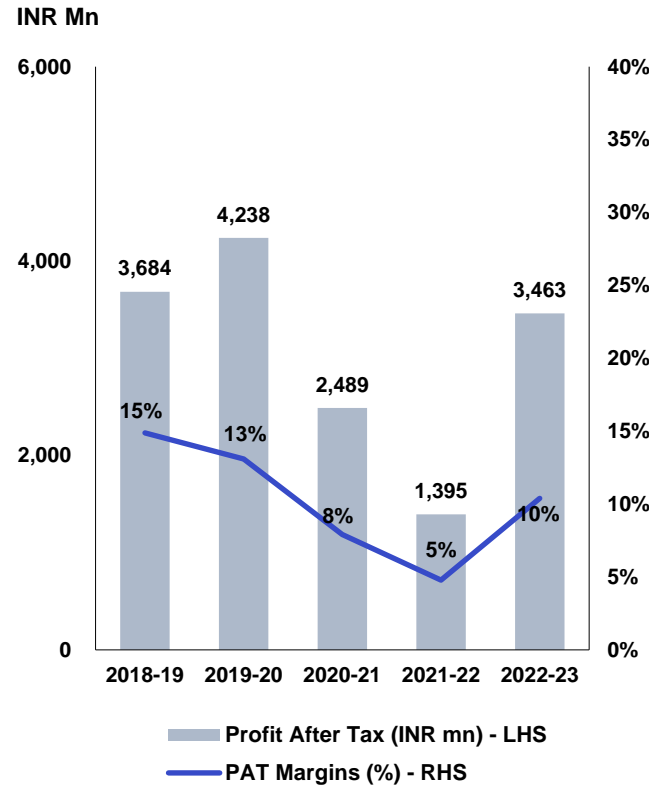
Note: All figures have been taken on a consolidated basis

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

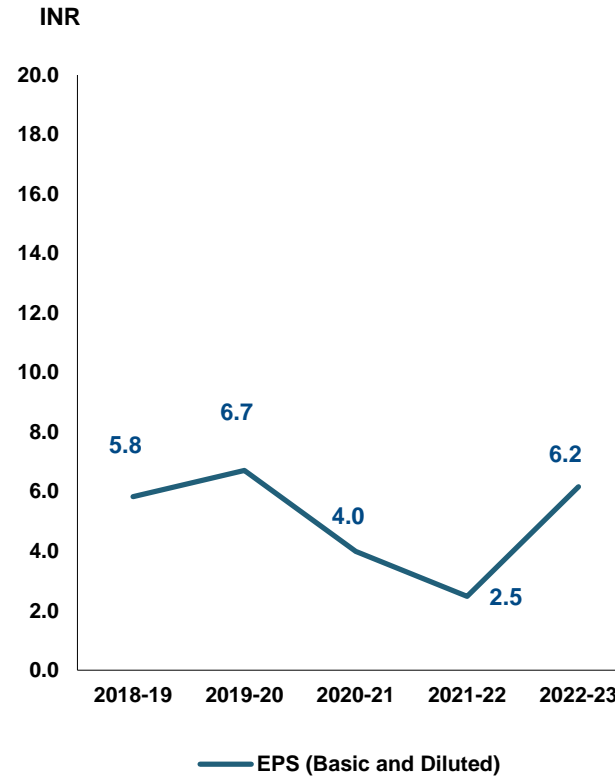
Financial and Operating Track Record - Consolidated



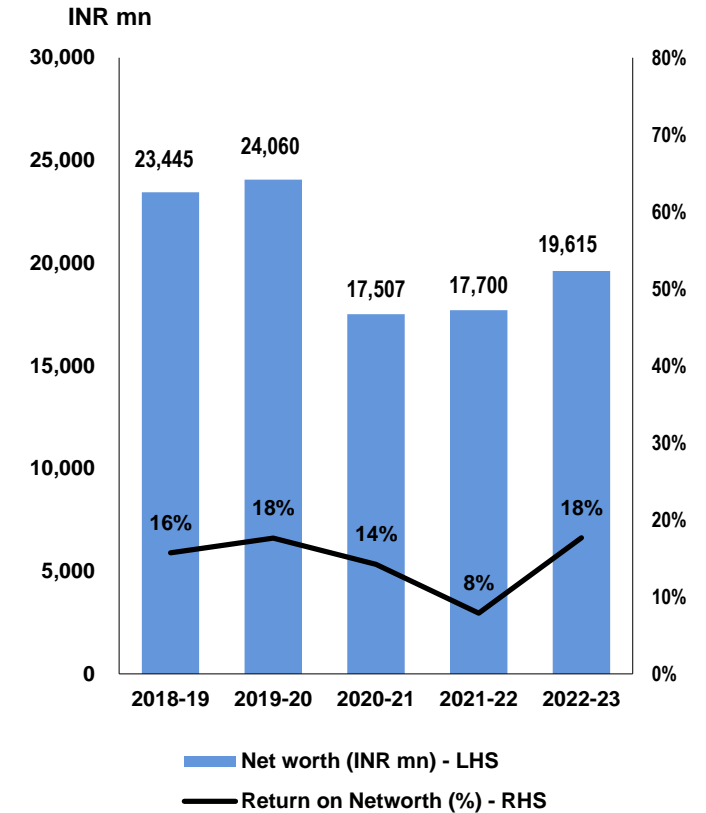
Profitability (INR mn)*



Earnings per Share – EPS (INR)*



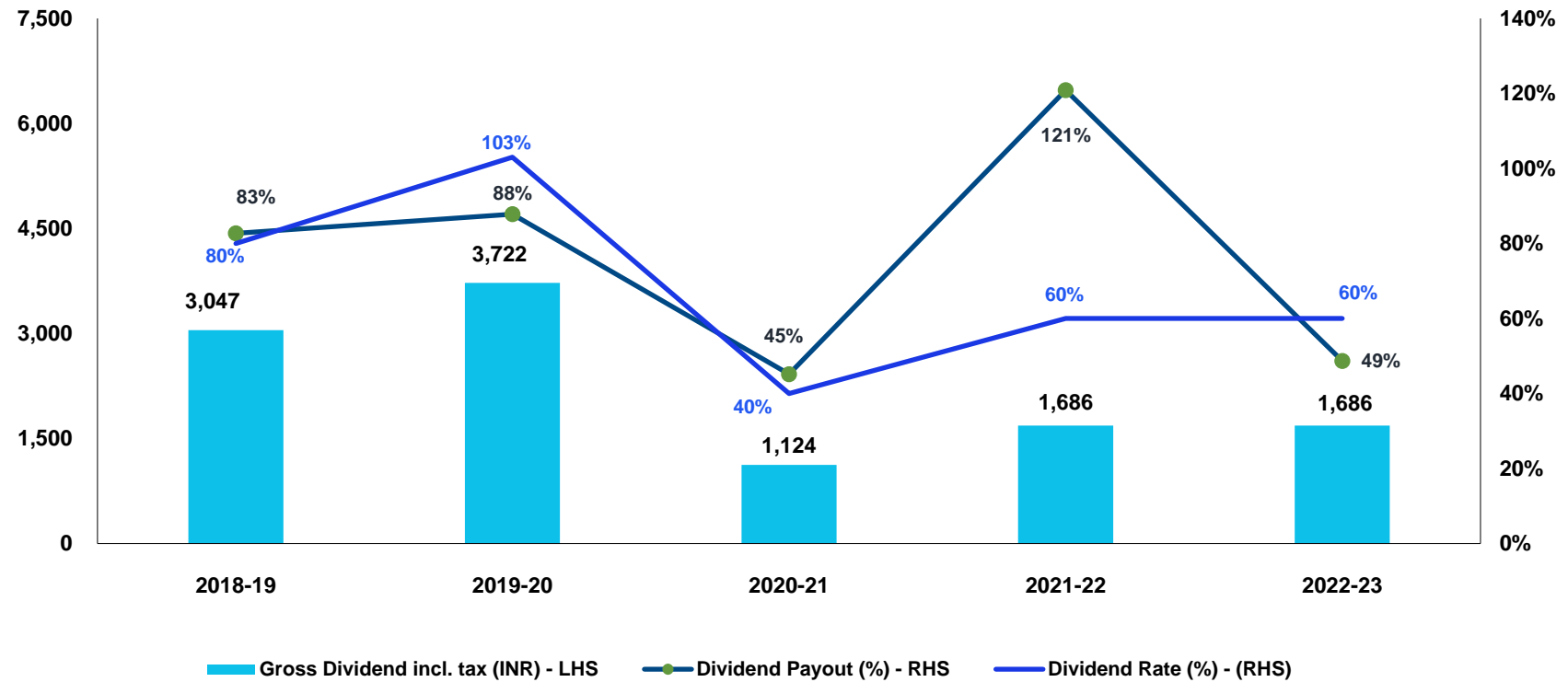
Return on Net Worth (%)*



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	2022-23	2021-22	2020-21	2019-20	2018-19
Consultancy	14179	14,575	13,833	15,653	13,494
Turnkey	18659	14,129	17,214	16,377	10,949
Consultancy + Turnkey	32838	28,704	31,047	32,030	24,443
Other Income	1691	1,367	1,949	2,580	2,251
Total Income	34529	30,071	32,996	34,611	26,694

SEGMENT PROFITS	2022-23	2021-22	2020-21	2019-20	2018-19
Consultancy	3831	4,085	3,799	4,989	3,894
Turnkey	521	356	558	655	628
Consultancy %	27%	28%	27%	32%	29%
Turnkey %	3%	3%	3%	4%	6%

PAT	2022-23	2021-22	2020-21	2019-20	2018-19
PAT	3422	3,444	2,595	4,302	3,701
PAT %	10%	12%	8%	13%	15%

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

Quarterly Performance Summary – Standalone

<i>Rs Mn</i>								
TURNOVER	Q1	Q2	Q3	Q4	H1	H2	9M	Annual
Consultancy – Domestic	2,768.90	2,773.07	3,035.12	3,234.67	5,541.97	6,269.79	8,577.09	11,811.76
Consultancy - Overseas	737.00	682.90	467.40	480.09	1,419.90	947.49	1,887.30	2,367.39
Consultancy Total	3,505.90	3,455.97	3,502.52	3,714.76	6,961.87	7,217.28	10,464.39	14,179.15
Turnkey	4,543.90	4,364.16	4,803.66	4,946.73	8,908.06	9,750.39	13,711.72	18,658.45
Consultancy + Turnkey	8,049.80	7,820.13	8,306.18	8,661.49	15,869.93	16,967.67	24,176.11	32,837.60
Other Income	272.42	668.74	257.27	492.74	941.16	750.01	1,198.43	1,691.17
Total Income	8,322.22	8,488.87	8,563.45	9,154.23	16,811.09	17,717.68	25,374.54	34,528.77
SEGMENT PROFIT	Q1	Q2	Q3	Q4	H1	H2	9M	Annual
Consultancy	604.64	670.14	689.83	1,866.25	1,274.78	2,556.08	1,964.61	3,830.86
Turnkey	91.64	136.44	90.70	202.34	228.07	293.03	318.77	521.10
Total	696.27	806.58	780.53	2,068.59	1,502.85	2,849.11	2,283.38	4,351.96

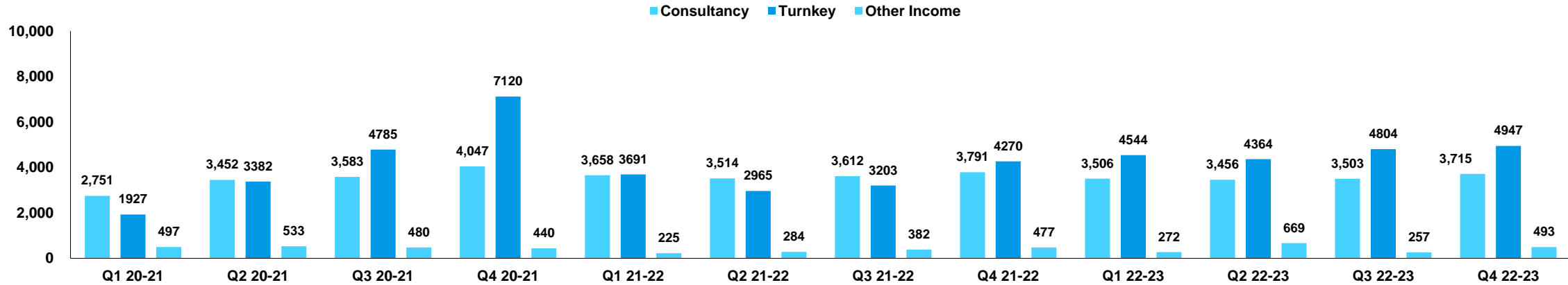
Note: All figures are on standalone basis

Quarterly Performance Track Record - Standalone

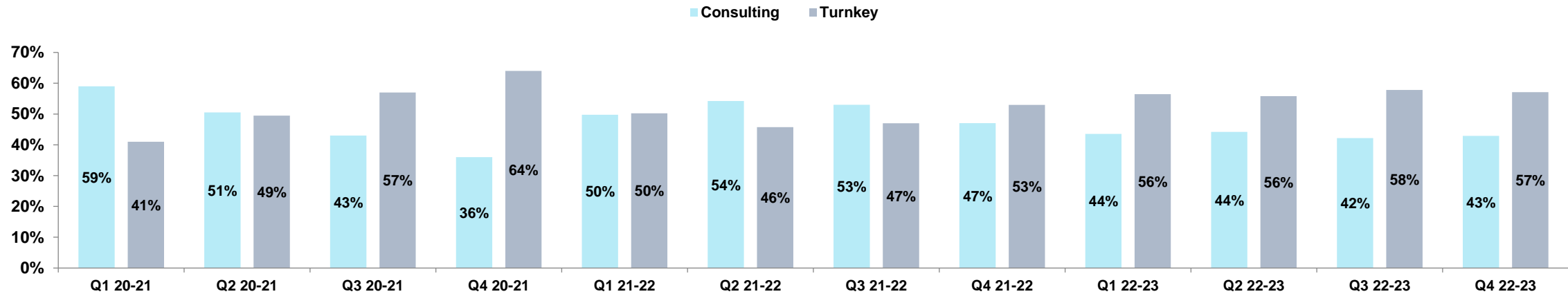


Rs Mn

Total Income



Revenue Mix (Consultancy Vs Turnkey)



Note: All figures have been taken on a standalone for EIL

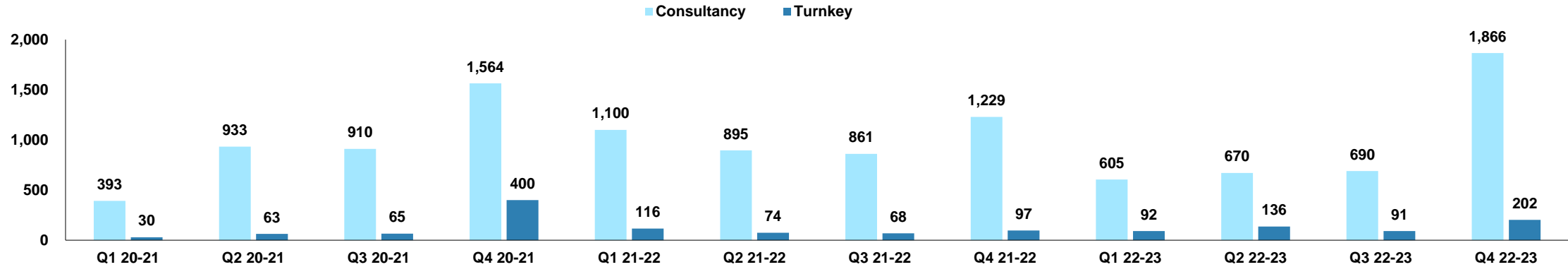
Delivering Excellence Through People

Quarterly Performance Track Record - Standalone

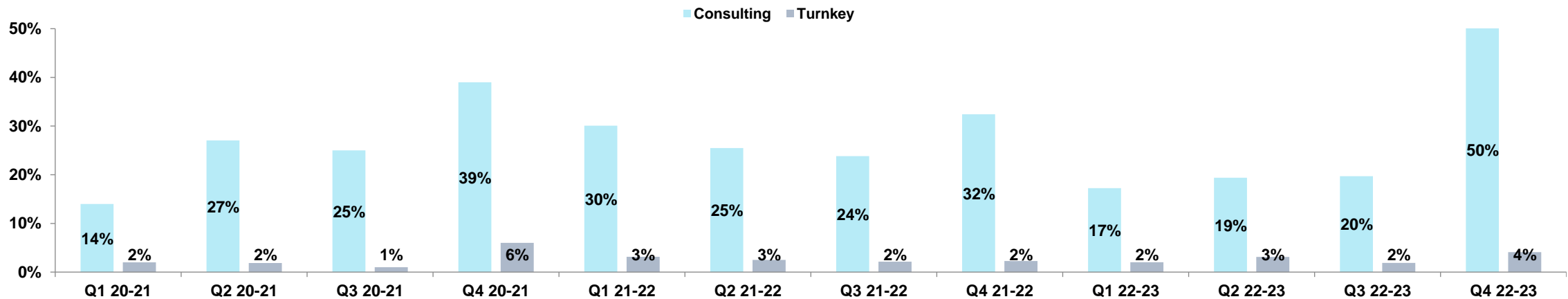


Rs Mn

Segment Wise Operating Profit



Segment Wise Profit %



Note: All figures have been taken on a standalone for EIL

Delivering Excellence Through People

Business Secured and Order Book – Standalone

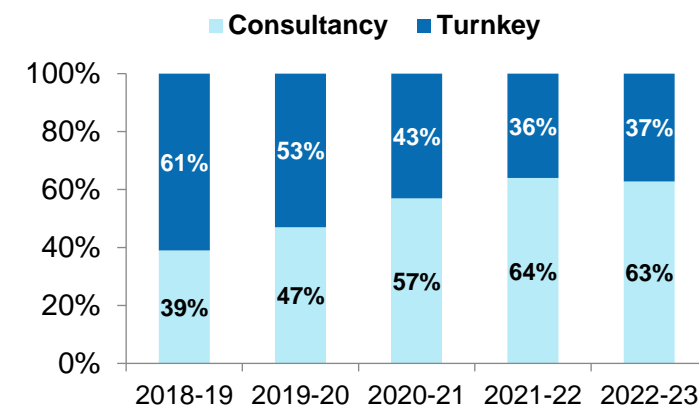
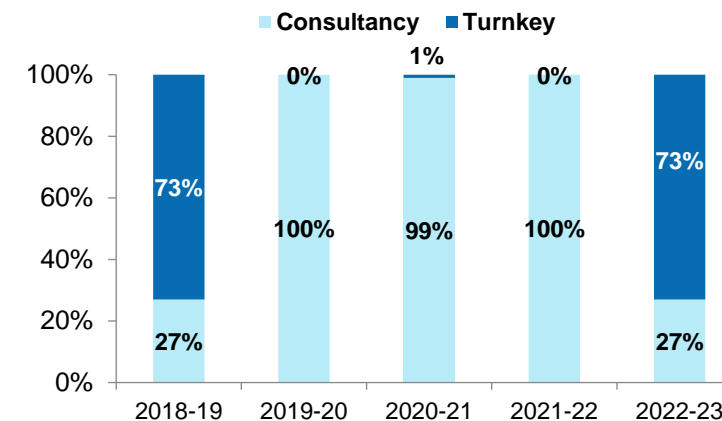
Business Secured	FY 22-23	FY 21-22	FY 20-21	FY 19-20	FY 18-19
Consultancy (domestic)	6,477	16,515	14,550	8,119	14,942
Consultancy (overseas)	6,138	356	1,011	8,053	911
Consultancy Total	12,615	16,871	15,562	16,172	15,853
Turnkey	34,463	0	130	0	43,052
Total Business secured	47,078*	16,871	15,692	16,172	58,905

Order Book	March 23	March 22	March 21	March 20	March 19
Consultancy	48296	48,983	45,816	44,561	43,124
Turnkey	28650	27,566	34,003	50,993	68,763
Total Order Book	76946**	76,549	79,819	95,554	1,11,887
Consultancy %	63%	64%	57%	47%	39%
Turnkey %	37%	36%	43%	53%	61%

*The total order inflow is Rs. 63000 Million, considering the Go-ahead letters of Rs. 15920 million received from Clients till 31- Mar- 2023.

**The total order Book Status as on 31-Mar-2023 is Rs. 90790 Million, considering the impact of Go-ahead letters.

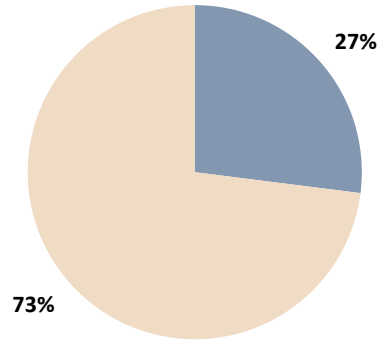
Note : Data on unconsolidated basis



Business Secured Break up – Standalone

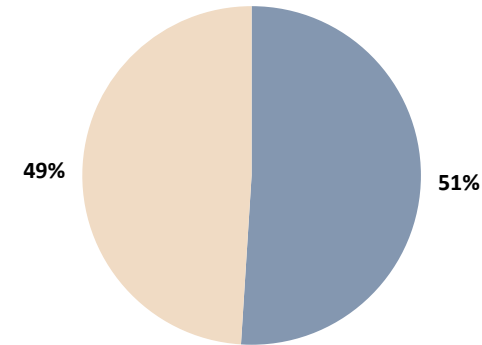
Consultancy Vs LSTK

■ Consultancy ■ LSTK

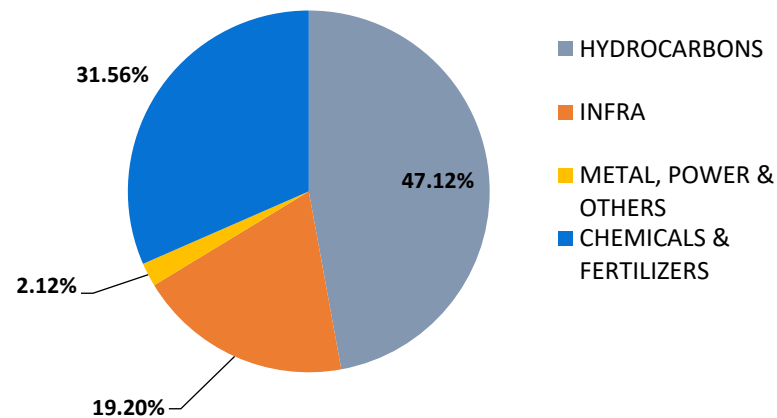


Consultancy Domestic Vs Overseas

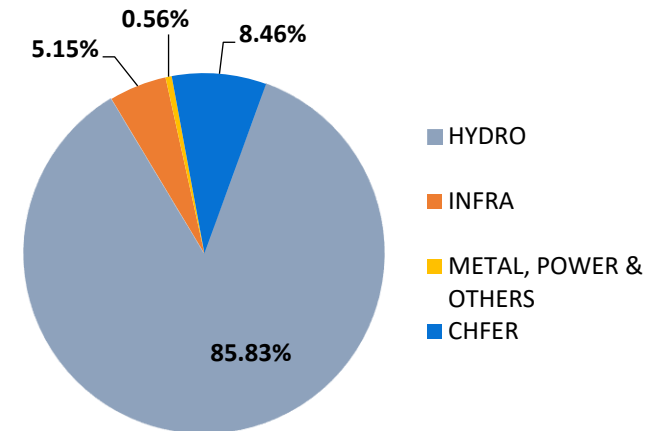
■ Domestic ■ Overseas



Consulting Segmental Break up



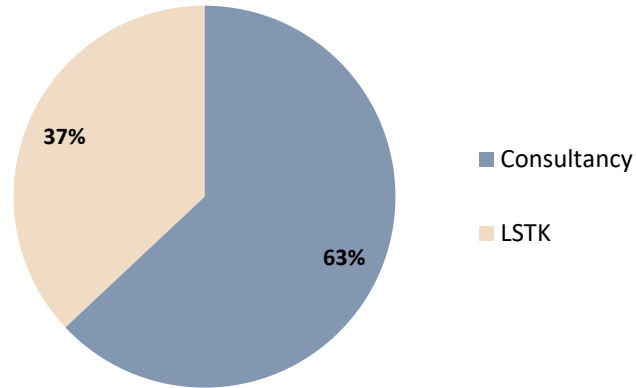
Total Orders Segmental Break up



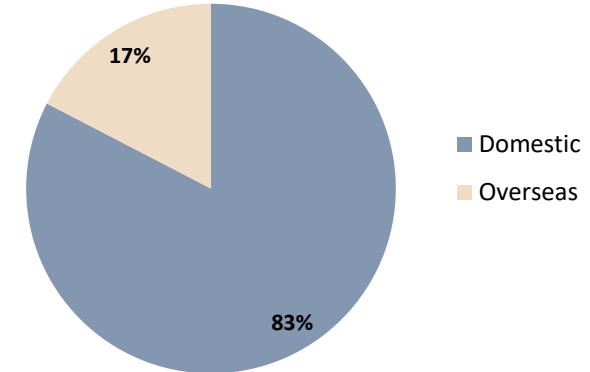
Note : Data on unconsolidated basis

Order Book Break up – Standalone

OBP: Consultancy Vs LSTK



OBP: Domestic Vs Overseas



Note : Data on unconsolidated basis

Capital Investments – as on FY22-23

Description	Investment 1	Investment 2		Investment 3	Investment 4
Name	Ramagundam Fertilizer Project	NELP IX : Two Upstream Assets		Minority stake in Numaligarh Refinery Ltd.	LLC-BEO (Bharat Energy Office)
		(CB-ONN-2010 / 8)	CB-ONN-2010 / 11		
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	Telengana	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 700 crores (approx)	USD 100,000/-



4

Major Order secured in FY 2022-23

Q4 FY22-23 : Salient Orders Secured



Service Type	Project scope	Client	Contract Value (Rs. Million)	Award Date	Completion Date
Domestic					
Turnkey (OBE)	<u>Change Order</u> : BS-VI Auto Fuels Projects at CPCL, Manali Refinery	Chennai Petroleum Corp. Ltd. (CPCL)	2596	January 2023	January 2023
Consultancy	PMC for setting up of Rajiv Gandhi Knowledge Service & Innovation Hub at (1) Jaipur (incl. Rajasthan Institute of Advanced Learning) (2) Kota (3) Jodhpur	RajCOMP Info Services Ltd. (RISL), Rajasthan	178	February 2023	December 2024
			81	February 2023	September 2024
			81	February 2023	September 2024
Consultancy	ARC for Detail Engineering work of CDU-1 Revamp (for 3 Years)	Nayara Energy Ltd.	204	March 2023	March 2026
Turnkey (OBE)	<u>Change Order</u> : Execution of Residual Utilities and Offsites (RUO) for Rajasthan Refinery Limited (RRP)	HPCL Rajasthan Refinery Ltd. (HRRL)	29440	March 2023	March 2023
Overseas					
Consultancy	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	1803	January 2023	July 2026
Consultancy	EPCM Services for Green-field 4000 TPD Urea and 2300 TPD Ammonia Complex in Nigeria	Stanch Fertilizer FZE	3200	February 2023	October 2026
Consultancy	Jobs under Concept & FEED Framework Agreement : (1) CED FWA T.3: EWRs- PMRs for US NASR & UZ (2) CED FWA T.1: Brown Field EWRs- PMRs for ZIRKU & SARB	ADNOC Offshore	345	January 2023	September 2023
			338	March 2023	November 2023
Consultancy	Design and Detailed Engineering Works of Cryogenic Storage Tank for Ethane and Propane in GPP 3 & 4 Projects	AJA Energy FZE	67	March 2023	November 2023

Q3 FY22-23 : Salient Orders Secured



Service Type	Project scope	Client	Contract Value (Rs. Million)	Award Date	Completion Date
Domestic					
Consultancy	Third Party Agency Services for Mukhya Mantri Digital Sewa Yojana	RajCOMP Info Services Ltd. (RISL), Rajasthan	638	October 2022	November 2025
Consultancy	PMC and FEED Services for DCU Revamp	Nayara Energy Limited	338	November 2022	March 2026
Consultancy	PMC Services for Haryana Horticulture Marketing	Haryana International Horticultural Marketing Corp. Ltd. (HIHMC)	341	November 2022	March 2025
Consultancy	Owner's Engineer Services for 30000 MTPA Polysilicon & 500 MTPA Monosilane Manufacturing Project	Adani Enterprises Limited (AEL)	210	December 2022	April 2024
Consultancy	RBI Data Centre and Training Institute (Change Order)	Indian Financial Technology & Allied Services (IFTAS)	339	December 2022	August 2025
Overseas					
Consultancy	650,000 BPSD Refinery and 600,000 TPA Polypropylene Plant at Lekki Free Trade Zone, Nigeria (Change Order)	Dangote Oil Refining Company Ltd	63	November 2022	November 2022

Q2 FY22-23 : Salient Orders Secured



Service Type	Project scope	Client	Contract Value (Rs. Million)	Award Date	Completion Date
Domestic					
Consultancy	DFR and Licensor selection for PDH PP plant with Ethane Propane Import facility at Dahej	Petronet LNG Ltd.	109	July 2022	October 2023
Consultancy	Third Party Inspection Services for Pune Municipal Corporation (Change Order to 1037)	Pune Municipal Corporation	290	August 2022	August 2027
Consultancy	Principal Consultant Firm (PCF) Services for Enterprise level Training Institute for RBI (in continuation to the data centre job awarded on 15h June 2022)	Indian Financial Technology and Allied Services (IFTAS)	135	August 2022	August 2025
Turnkey (OBE)	Restoration of Gas Terminal Phase-1 Part A at ONGC Hazira Plant	Oil and Natural Gas Corporation (ONGC)	2494	April 2022 (Go-ahead Date)	December 2024
Overseas					
Consultancy	Upper Zakum Facilities - Plant Modification Requests (PMRs) and Engineering Work Requests (EWRs) (Package-07)	ADNOC Offshore	38	August 2022	January 2023
Consultancy	PMC Services on Call-Off- Basis under contract no. 429493 for SATAH/ UAD Project and USSU Projects	ADNOC Offshore	30	September 2022	October 2023

Q1 FY22-23 : Salient Orders Secured



Service Type	Project scope	Client	Contract Value (Rs. Million)	Award Date	Completion Date
Domestic					
Consultancy	Consultancy services for proposed underground mined rock LPG cavern at Vadodara	Hindustan Petroleum Corporation Ltd.(HPCL)	130	May 2022	May 2023
Consultancy	EPCM Services for Implementation the Project of Upgradation of Pump Stations/Terminals of Naharkatiya-Barauni Crude Oil Pipeline (Change Order)	Oil India Ltd. (OIL)	143	May 2022	April 2022
Consultancy	PMC for Anjar Palanpur Pipeline of GSPL	Gujarat State Petronet Ltd. (GSPL)	178	May 2022	April 2025
Consultancy	Principal Consultant Firm (PCF) for setting up RBI's Greenfield Data Centre II, EMC Park, Khurda ,Odisha	Indian Financial Technology and Allied Services (IFTAS)	202	June 2022	August 2024
Consultancy	Project Management Consultancy (PMC) for Pre-award activities for Lignite to Methanol Project at Neyveli	NLC India Ltd.	180	June 2022	August 2023
Consultancy	EPCM Contract for MIBC,MIBK and U&O	Deepak Chem Tech Ltd. (DCTL)	440	June 2022	October 2023
Consultancy	EPCM Services for Dahej Regasification Expansion Project (20 to 22.5 MMTPA)	Petronet LNG Ltd.	240	June 2022	September 2025
Overseas					
Consultancy	Consultancy Services for Concept Study for Grass Root Refinery cum Integrated Petrochemical Complex at Nigeria	Padah LNG FZE	25	June 2022	Sept 2022



5

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

Major Ongoing Projects

Project	Client	Project Location
Petrochemical Project		
EPCM Services for 60 KTA PP Unit	GAIL	Pata
EPCM Services for 500 KTPA Petrochemical Project	GAIL	Usar
Pipeline Projects		
PMC Services for Dobhi-Durgapur-Haldia Pipeline Project	GAIL	Dobhi-Durgapur-Haldia
PMC Services for Kochi-Salem LPG Pipeline Project	KSPPL	Kochi
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

Major Ongoing Projects

Project	Client	Project Location
LNG / LPG Cavern		
PMC Services for 80,000 MT LPG Cavern	HPCL	Mangalore
PMC Services for LNG Import, Storage & Regasification Terminal Project	HSEPL	Chhara, Gujarat
PMC Services for De-Bottlenecking and Augmentation of Cryogenic Facilities - LPG Import Terminal	BPCL	Uran
Infrastructure Projects		
Condition Assessment & Feasibility Study, Entry Level Activities Under Namami Gange Programme, NMCG	NMCG	UP & Bihar
UIDAI Data Centre Complex at Manesar and Bengaluru and Office Building at Delhi	UIDAI	Different locations across India
PMC for New Domestic Terminal Building and associated works at Leh Airport	AAI	Leh, J&K
PMC for New Campus Design & Development of IIM Nagpur	IIM	Nagpur
Consultancy Services for MAHSR C-4, MAHSR-C-6 and MAHSR-P-4 contract packages of Mumbai Ahmedabad High Speed Rail Project	NHSRCL	Mumbai, Ahmedabad

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



6

Outlook

Oil & Refining Capacity Outlook

Global oil demand in 2022 was 99.0 million b/d, growing over 2 million b/d from 2021, and will climb by further 2 mb/d in 2023 to a record 101.9 mb/d.

Global liquid fuels consumption to increase by 1.6 million b/d in 2023 and by 1.7 million b/d in 2024, and most expected liquid fuels demand growth is in non-OECD Asia, led by China and India.

India's Energy demand is expected to grow at about 3% per annum by 2040, compared to the global rate of 1%.

Oil demand in India is projected to register a 2x growth to reach 11 million barrels per day by 2045

Diesel demand in India is expected to double to 163 MT by 2029-30, with diesel and gasoline covering 58% of India's oil demand by 2045.

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

The disruptions created by COVID are easing, with world now looking at India as next manufacturing hub.

Petrochemical And Chemical Outlook India

The petrochemical industry remains a pillar of growth over the forecast period. Ethane, LPG and naphtha together account for 70% of the projected increase in oil product demand to 2026.

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

A consistent value creator, India's chemical sector remains an attractive hub of opportunities. Indian chemical industry's estimated current size is ~US \$170-180 bn and is expected to reach ~ US \$800 Bn by 2040.

Robust demand across end-user industries led by rising domestic consumption, strong export growth, and rising import substitutions are expected to be primary growth drivers for the chemical sector



Over the next decade, oil may be the next big thing in petrochemicals.

Gas Economy and Energy Transition

Gas Economy: LNG plays a central role in increasing emerging markets access to Natural Gas(NG). NG & Renewable share in Energy Mix to Rise to 15% by 2030.

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.

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.

Low-carbon hydrogen opportunities rise as the energy system progressively decarbonizes. Green hydrogen is anticipated to play a crucial role in decarbonizing hard-to-abate sectors and achieving G20 nations' net-zero goals.

INR 35,000 Cr allocated in Union Budget for priority capital investments towards energy transition and net zero objectives, and energy security.

INR 10,000 Cr allocated in Union Budget for compressed bio-gas plants , 300 community & cluster-based biogas plants.



Key Indicators Driving Growth Of Petrochemicals

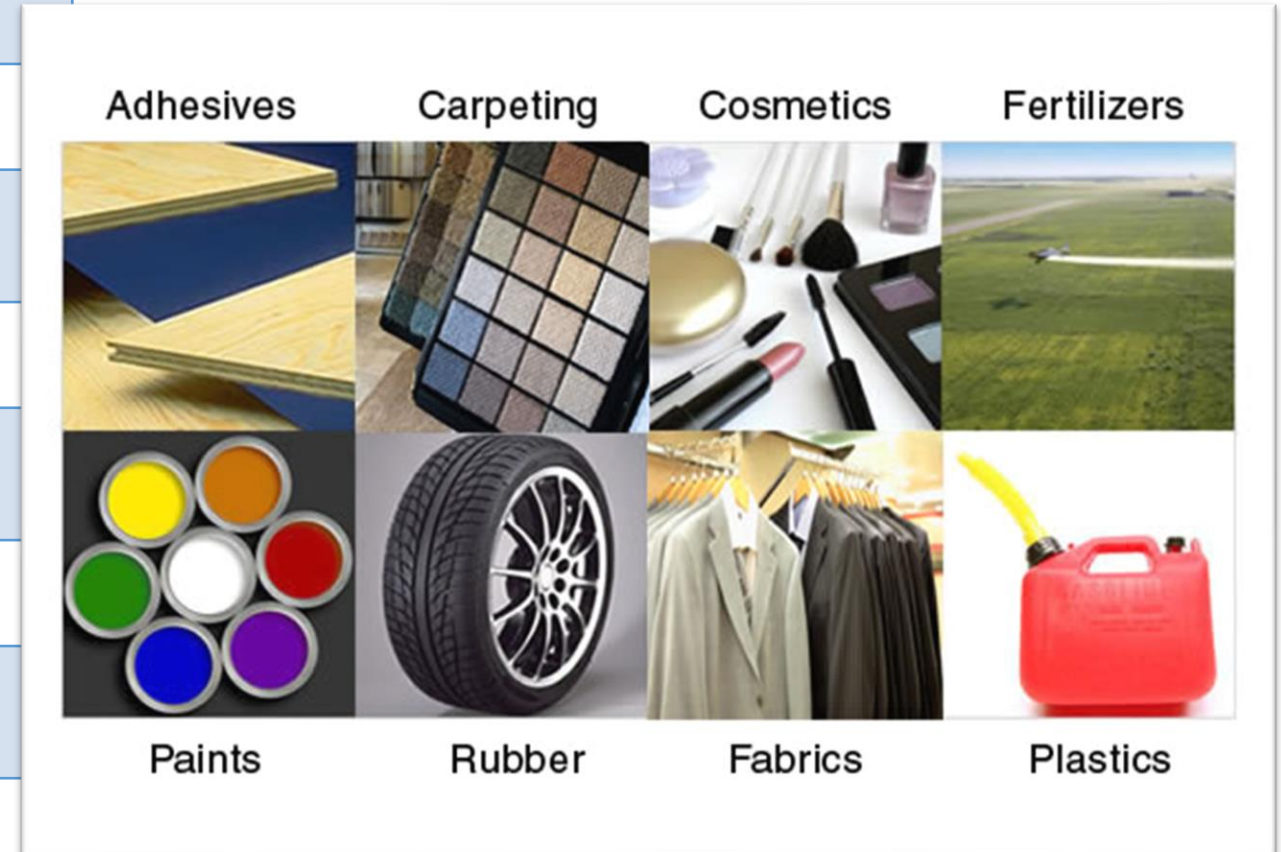
Petrochemicals are rapidly becoming the largest driver of global oil demand.

The growth in demand for petrochemical products means that petrochemicals are set 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.

Petrochemical products are everywhere and are integral to modern societies. They include plastics, fertilisers, packaging, clothing, digital devices, medical equipment, detergents, tires and many others.

They are also found in many parts of the modern energy system, including solar panels, wind turbine blades, batteries, thermal insulation for buildings, and electric vehicle parts.



Opportunities in Diversified Sectors

India's Infrastructure forms an integral part of the country's economic ecosystem.

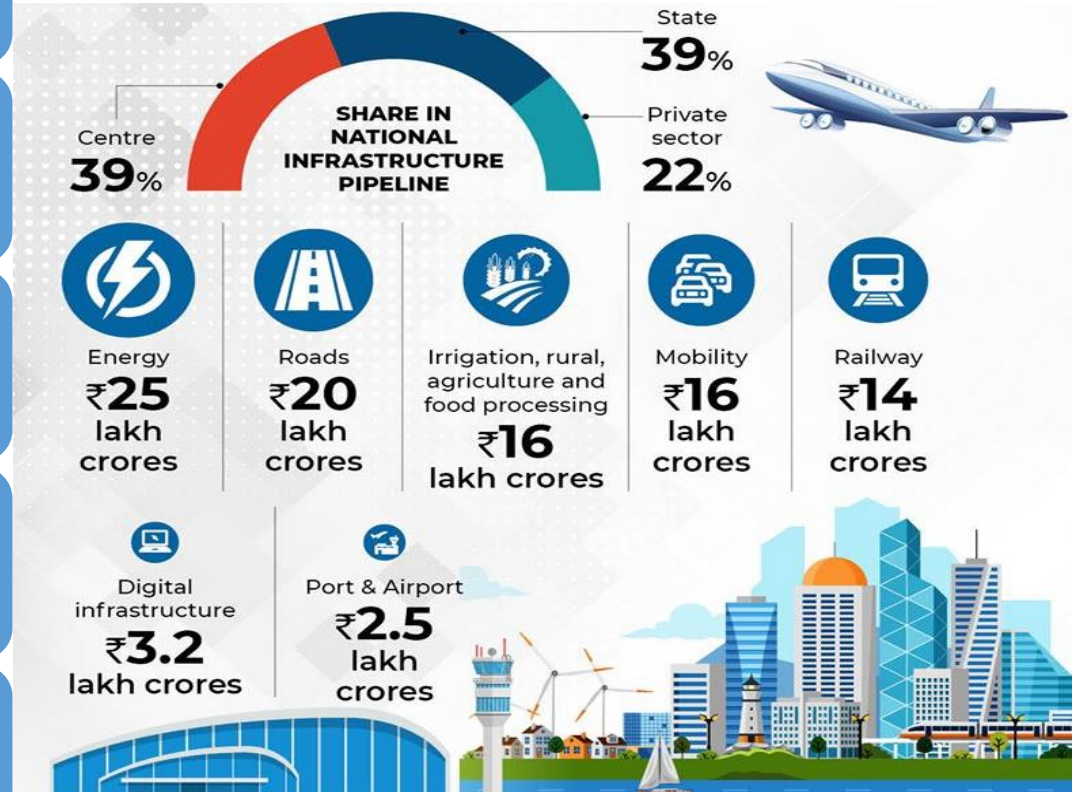
There has been a significant shift in the industry that is leading to the development of world-class facilities across the country in the areas of roads, waterways, railways, airports, and ports, among others.

Under Budget 2023-24, capital investment outlay for infrastructure is being increased by 33% to Rs.10 lakh crore (US\$ 122 billion), which would be 3.3% of GDP and almost three times the outlay in 2019-20.

Gol has launched the National Infrastructure Pipeline (NIP) combined with other initiatives such as 'Make in India' and the production-linked incentives (PLI) scheme to augment the growth of infrastructure sector and plans to spend US\$ 1.4 trillion on infrastructure .

Gol has also suggested an investment of \$750 billion to strengthen railway infrastructure.

The Maritime India Vision 2030 which estimates massive investments in world-class infrastructure development at Indian ports.



Opportunities in Diversified Sectors

Civil Aviation Ministry's "Vision 2040" report states that there will be 190-200 functioning airports in India by 2040. Delhi and Mumbai will have three international airports each, while top 31 Indian cities will have two operational airports each

220 destinations (airports/heliports/water aerodromes) under UDAN are targeted to be completed by 2026 with 1000 routes to provide air connectivity to unconnected destinations in India

102 critical projects under the Gati Shakti masterplan worth \$7.67 billion are to be completed by 2024, making 2023 a critical year for effective execution and celerity of completion

Indian warehousing market is predicted to reach US\$ 34.99 billion (Rs. 2,872.10 Bn), expanding at a CAGR of 15.64% from 2022 to 2027



PM
Gati Shakti
National Master Plan for
Multi-Modal Connectivity



Avenues for Growth – Towards 5K25

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

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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