

सं.सचिव /No. Secy/906/9/10

22.05.2017

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

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

प्रिय महोदय/महोदया

Dear Sir/Madam,

भारतीय प्रतिभूति एवं विनियम बोर्ड (लिस्टिंग दायित्वों और प्रकटीकरण आवश्यकताओं) विनियम, 2015 के प्रावधानों के अनुसार, आपको यह सूचित किया जाता है कि इंजीनियर्स इंडिया लिमिटेड के निदेशक मंडल ने सोमवार, 22 मई, 2017 को पंजीकृत कार्यालय ईआई हाऊस, 1, भीकाएजी कामा प्लेस, नई दिल्ली- 110066 में आयोजित बैठक (जिसमें अन्य मर्दे भी सम्मिलित थी) में (i) 31 मार्च, 2017 को समाप्त वर्ष के ऑडिटेड वित्तीय परिणामों को, 31 मार्च, 2017 को समाप्त तिमाही के अन-ऑडिटेड वित्तीय परिणामों के साथ स्वीकृत कर दिया है, जिसकी एक प्रति ऑडिटेड वित्तीय परिणामों पर ऑडिटर रिपोर्ट एवं कंपनी के मुख्य वित्तीय अधिकारी से घोषणा कि सांविधिक लेखापरीक्षकों ने अपरिवर्तित राय के साथ लेखापरीक्षा रिपोर्ट दी है (स्टैंडनोन और कंसोलिडेटेड दोनों) । 31 मार्च, 2017 को समाप्त वर्ष के लिए सेगमेंटवाइज रिवेन्यू रिजल्ट और कैपिटल एम्प्लोएड, स्टेटमेंट ऑफ अससेट्स एंड लाएबिलिटीस के साथ, भी संलग्न है और (ii) वित्तीय वर्ष 2016-2017 के लिए कंपनी के इक्विटी शेयरों पर ₹ 0.50 (पचास पैसे केवल) प्रति शेयर (प्रत्येक ₹ 5/- के अंकित मूल्य पर) अंतिम लाभांश की सिफारिश की है । अंतिम लाभांश वार्षिक साधारण बैठक में शेयरधारकों की मंजूरी के अधीन है।

Pursuant to the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform that the Board of Directors of Engineers India Limited in its meeting held on Monday, the 22nd May, 2017 at the registered office of the Company at EI House, 1, Bhikaiji Cama Place, New Delhi-110066 has, inter-alia, (i) approved and taken on record the Audited Financial Results of the Company for the year ended 31st March, 2017 alongwith Un-audited Financial Results for the quarter ended 31st March, 2017, a copy of which is enclosed alongwith Auditors Report on the Audited Financial Results and a declaration from Chief Financial Officer of the Company that Statutory Auditors have given the audit report with Unmodified opinion (both Standalone and Consolidated) . Segmentwise Revenue Results and capital employed along with statement of Assets and Liabilities for the year ended 31st March, 2017 are also enclosed and (ii) Recommended final dividend of ₹0.50 (Fifty paise only) per share (on the face value of ₹ 5/- each) on the equity shares of the Company for the financial year 2016-2017. The final dividend is subject to approval of shareholders in the Annual General Meeting.

निदेशक मण्डल की उपरोक्त बैठक सुबह 10:30 बजे शुरू हुई और शाम 7:45 बजे समाप्त हुई।

The above said meeting of Board of Directors commenced at 10:30 a.m. and concluded at 7:45 p.m.

कृपया उपरोक्त को अपने रिकॉर्ड में लें।

Kindly take the above on your records.

भवदीय/Very truly yours,



राजन कपूर/Rajan Kapur

कंपनी सचिव/Company Secretary

संलग्नक: यथोक्त/Encl: As above

ARUN K. AGARWAL & ASSOCIATES

CHARTERED ACCOUNTANTS

105, FIRST FLOOR, SOUTH EX. PLAZA-I

389, MASJID MOTH, SOUTH EXTN. PT.-II

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INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF
ENGINEERS INDIA LIMITED

Report on the Standalone Indian Accounting Standards (Ind AS) Financial Statements

We have audited the accompanying standalone Ind AS financial statements of **ENGINEERS INDIA LIMITED** ("the Company"), which comprise the Balance Sheet as at 31 March, 2017, the Statement of Profit and Loss (including other comprehensive income), the Cash Flows Statement and the statement of changes in equity for the year then ended and a summary of the significant accounting policies and other explanatory information (herein after referred to as "Standalone Ind AS Financial Statements").

Management's Responsibility for the Standalone Ind AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance (including other comprehensive income), cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified in the Companies (Indian Accounting Standards) Rules, 2015 (as amended) under Section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone Ind AS financial statements based on our audit. While conducting our audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit of standalone Ind AS financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the standalone Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the standalone Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the standalone Ind AS financial statements that give a true and fair view, in order to design audit



procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the standalone Ind AS financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone Ind AS financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March, 2017, and its profit (including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

Emphasis of Matter

We draw attention to the note no. 54 to the standalone Ind AS financial statements of 31 March 2017, regarding claim of the contractor for ₹ 40,757 lakhs consequent to termination of the contract. Management does not consider any possible obligation on this account requiring future probable outflow of resources.

Our opinion is not modified in respect of this matter.

Other Matters

The comparative financial information of the Company for the year ended 31 March 2016 and the transition date opening balance sheet as at 01 April 2015 included in these standalone Ind AS financial statements, are based on the previously issued statutory financial statements prepared in accordance with the Companies (Accounting Standards) Rules, 2006 (as amended) for the year ended 31 March 2016 which were audited by us, on which we have expressed an unmodified opinion dated 25 May 2016 and for the year ended 31 March 2015 which were audited by other auditor, on which they have expressed an unmodified opinion dated 27 May 2015, respectively. The adjustments to those financial statements for the differences in accounting principles adopted by the Company on transition to the Ind AS have been audited by us, on which we have expressed an unmodified opinion vide our report dated 22 May 2017. Our opinion is not modified in respect of this matter.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of Sub-section (11) of section 143 of the Act, we give in the "**Annexure A**", a statement on the matters specified in the paragraph 3 and 4 of the Order.
2. The C & AG of India has issued directions indicating the areas to be examined in terms of sub section (5) of section 143 of the companies act 2013, compliance of which are set out in "**Annexure B**"
3. As required by Section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

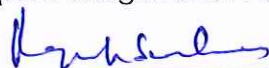


- (c) The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), the Cash Flow Statement and the statement of changes in equity dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid standalone Ind AS financial statements comply with the Indian Accounting Standards specified in the Companies (Indian Accounting Standards) Rules, 2015 (as amended) under Section 133 of the Act.
- (e) On the basis of the written representations received from the directors as on 31 March, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2017 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "**Annexure C**"; and
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- the Company has disclosed the impact of pending litigations on its financial position in its standalone Ind AS financial statements-refer note no. 40 to the standalone Ind AS financial statements of 31 March 2017;
 - the Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long term contracts including derivative contracts-refer note no. 53 to the standalone Ind AS financial statements of 31 March 2017;
 - there has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the company; and
 - the Company has provided requisite disclosures in note no. 16 to the financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8 November, 2016 to 30 December, 2016. Based on audit procedures and relying on the management representation, we report that the disclosures are in accordance with books of account maintained by the Company and as produced to us by the Management.

For Arun K Agarwal & Associates

Chartered Accountants

(Firm's Registration No. 003917N)



Rajesh Surolia

(Partner)

M. No. 088008



Place: New Delhi

Date: 22 May 2017

Annexure A to Independent Auditors' Report

Referred to Paragraph 1 under the heading of "Report on Other Legal and Regulatory Requirements" of our report of even date

- i. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) The Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner over a period of three years. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.

- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company except in case of following:

| PARTICULARS | GROSS BLOCK | NET BLOCK |
|--|-------------|-----------|
| 4 Flats at Naranpura, Ahmedabad | 10.31 | 3.79 |
| Land at Memnagar, Ahmedabad | 69.21 | 56.28 |
| 2 Floors at Race Course Road, Vadodara | 204.02 | 158.75 |
| 2 Flats at Viman Nagar, Pune | 8.45 | 3.25 |
| 28 Flats at Gokuldham Goregaon, Mumbai | 238.19 | 43.81 |
| 6 Flats in Andheri East, Mumbai | 9.93 | 0.64 |
| 1 Floor at CBD Belapur, Navi Mumbai | 101.68 | 42.23 |

- ii. The Company has carried out a physical verification of inventory at the year end. In our opinion, frequency of physical verification is reasonable. As per the information and explanations given to us, the discrepancies noticed on physical verification of inventories as compared to book records were not material and the same have been dealt with in the books of account.
- iii. In our opinion and according to the information and explanations given to us, the Company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly paragraphs 3 (iii) (a), (b) and (c) of the order are not applicable.
- iv. In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.
- v. The Company has not accepted any deposits from the public within the meaning of Sections 73, 74, 75 and 76 of the Companies Act, 2013 and Rules framed there under.
- vi. As per the information and explanations given to us, the maintenance of cost records has not been prescribed by the Central Government under section 148(1) of the Companies Act, 2013 for services rendered by the company.
- vii. (a) According to the information and explanations given to us and on the basis of our examination of the books of account of the company, amount deducted/accrued in the books of account in respect of undisputed statutory dues including Provident Fund,



Income Tax, Sales tax, Service Tax, custom duty, value added tax, cess and any other statutory dues have been regularly deposited during the year by the company with appropriate authorities. As explained to us, the company did not have any dues on account of employees' state insurance and duty of excise.

According to the information and explanation given to us and on the basis of our examination of the books of accounts, no undisputed amounts payable in respect of Provident Fund, Income Tax, Sales tax, Service Tax, custom duty, value added tax, cess and any other statutory dues were in arrears as at 31 March 2017 for a period more than six months from the date they became payable.

- (b) According to the information and explanations given to us, the following dues of Income tax, sales tax, service tax have not been deposited by the company on account of disputes:

| S. No. | Name of Statute | Nature of dues | Forum where dispute is pending | Period to which amount relates | Amount (₹ in lakhs) |
|--------|----------------------|--------------------------|--------------------------------|--------------------------------|---------------------|
| 1. | Income Tax Act, 1961 | Income Tax | CIT (Appeals) | F.Y. 2012-13 (A.Y. 2013-14) | 89.56 |
| | | | | F.Y. 2013-14 (A.Y. 2014-15) | 74.65 |
| 2. | Income Tax Act, 1961 | TDS Under section 201(1) | CIT (Appeals) | F.Y. 2008-09 (A.Y. 2009-10) | 0.32 |
| 3. | Income Tax Act, 1961 | Income Tax | Income Tax Appellate Tribunals | F.Y. 2001-02 (A.Y. 2002-03) | 204.22 |
| | | | | F.Y. 2003-04 (A.Y. 2004-05) | 76.07 |
| | | | | F.Y. 2010-11 (A.Y. 2011-12) | 50.82 |
| | | | | F.Y. 2011-12 (A.Y. 2012-13) | 42.72 |
| 4. | Sales Tax | Entry Tax | Sales Tax Tribunal Noida | F.Y. 1999-00 | 13.70 |
| 5. | Sales Tax | VAT | Andhra Pradesh High Court | July 2011 to March 2014 | 6999.17 |
| 6. | Sales Tax | VAT | Karnataka High Court | F.Y. 2009-10 | 2955.19 |
| 7. | Sales Tax | VAT | Karnataka High Court | F.Y. 2010-11 | 23952.56 |

- viii. The company does not have any loan or borrowings from any financial institution, bank, government or debenture holders during the year. Accordingly, paragraph 3(viii) of the order is not applicable.
- ix. The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.
- x. According to the information and explanation given to us by the management and based on our examination of the records of the company, no material fraud by the company or on the Company by its officers or employees has been noticed or reported during the year.



- xi. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- xii. In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the Ind AS financial statements as required by the applicable accounting standards.
- xiv. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- xv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- xvi. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For Arun K Agarwal & Associates

Chartered Accountants

(Firm's Registration No. 003917N)



Rajesh Surolia

(Partner)

M. No. 088008



Place: New Delhi

Date: 22 May 2017

Annexure B to Independent Auditors' Report

Referred to Paragraph 2 under the heading of "Report on Other Legal and Regulatory Requirements" of our report of even date

According to the information and explanations given to us we report as under:

| S. No. | Areas Examined | Observations/Findings |
|--------|--|---|
| 1. | Whether the company has clear title/lease deeds for freehold and leasehold properties respectively? If not please state the area of freehold and leasehold land for which title/lease deeds are not available. | The Company has clear title/ lease deeds for freehold and leasehold properties respectively except 7 properties where some of the compliances to establish clear title/execution of lease deed in favour of the company is pending. Out of 7 properties, 1 case pertains to allotment of land admeasuring 309 sq. mtr. in favour of the company by the Gujarat Government where final title deed is yet to be executed. |
| 2. | Whether there are any cases of waiver/write off of debts/loans/interest etc. if yes, the reasons there for and amount involved. | As per the records and information provided to us, there is waiver/write off of ₹ 64.44 Lakhs during the year, out of which ₹ 49.96 Lakhs is on account of bad debts written off and ₹ 14.48 Lakhs on account of deposits written off. The management is of the view that despite consistent follow up, no recovery of these debts/deposits have been made. |
| 3. | Whether proper records are maintained for inventories lying with third parties & assets received as gifts/grants from the Govt. or other authorities. | (a) There are no inventories lying with third parties. (b) The company has not received any assets as gifts from Govt. or other authorities. However Grant in form of Export Incentives under Service Exports from India Scheme (SEIS) has been accounted for the financial year 2015-16 amounting to ₹ 1540.24 lakhs and financial year 2016-17 amounting to ₹ 815.98 lakhs on accrual basis. |

For Arun K Agarwal & Associates

Chartered Accountants

(Firm's Registration No. 003917N)



Rajesh Surolia

(Partner)

M. No. 088008



Place: New Delhi

Date: 22 May 2017

Annexure C to Independent Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **Engineers India Limited** ("the Company") as of 31 March, 2017 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion,

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Arun K Agarwal & Associates

Chartered Accountants

(Firm's Registration No. 003917N)

Rajesh Surolia

(Partner)

M.No:088008



Place: New Delhi

Date: 22 May 2017

ARUN K. AGARWAL & ASSOCIATES

CHARTERED ACCOUNTANTS

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INDEPENDENT AUDITORS' REPORT

**TO THE MEMBERS OF
ENGINEERS INDIA LIMITED**

Report on the Consolidated Indian Accounting Standards (Ind AS) Financial Statements

We have audited the accompanying consolidated Ind AS financial statements of **ENGINEERS INDIA LIMITED** ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and joint ventures, comprising the consolidated Balance Sheet as at 31 March 2017, the consolidated Statement of Profit and Loss (including other comprehensive income), the consolidated Cash Flows Statement and the consolidated statement of changes in equity for the year then ended and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the Consolidated Ind AS Financial Statements").

Management's Responsibility for the Consolidated Ind AS Financial Statements

The Holding Company's Board of Directors is responsible for the preparation of these consolidated Ind AS financial statements in terms of the requirements of the Companies Act, 2013 (hereinafter referred to as "the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance (including other comprehensive income), consolidated cash flows and consolidated changes in equity of the Group and joint ventures in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified in the Companies (Indian Accounting Standards) Rules, 2015 (as amended) under Section 133 of the Act.

The respective Board of Directors of the companies included in the Group and its joint ventures are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and joint ventures and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated Ind AS financial statements by the Directors of the Holding Company, as aforesaid.

Auditors' Responsibility

Our responsibility is to express an opinion on these consolidated Ind AS financial statements based on our audit. While conducting the audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.



We conducted our audit of the consolidated Ind AS financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the consolidated Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Holding Company's preparation of the consolidated Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Holding Company's Board of Directors, as well as evaluating the overall presentation of the consolidated Ind AS financial statements.

We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in the Other Matter paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated Ind AS financial statements.

Opinion,

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group and its joint ventures as at 31 March 2017, their consolidated profit (including other comprehensive income), their consolidated cash flows and the consolidated changes in equity for the year ended on that date.

Emphasis of Matter

We draw attention to the note no. 55 to the consolidated Ind AS financial statements of 31 March 2017, regarding claim of the contractor for ₹ 40,757 lakhs consequent to termination of the contract. Management does not consider any possible obligation on this account requiring future probable outflow of resources.

Our opinion is not modified in respect of this matter.

Other Matters

We did not audit the financial statements of one subsidiary, whose financial statements reflect total assets of ₹ 8145.48 lakhs as of 31 March 2017, total revenues of ₹ 4195.61 lakhs, net cash flow of ₹ 85.07 lakhs total net profit after tax of ₹ 1020.94 and total comprehensive income of ₹ 1036.40 for the year ended on that date, and financial statements of 3 joint ventures in which Group's share of net loss is ₹ 19.83 lakhs for the year ended 31 March, 2017, as considered in the consolidated Ind AS financial statements. Joint Venture entity M/s Jabal Elliot Co. Ltd is under process of wind up. These financial statements (except M/s Jabal Elliot Co. Ltd.) have been audited by other auditors whose reports have been furnished to us by the management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and



disclosures included in respect of these subsidiaries and joint ventures and our report in terms of sub-section (3) and (11) of section 143 of the Act, in so far as it relates to the aforesaid subsidiaries and joint ventures, is based solely on the reports of the other auditors and unaudited information provided by the management in respect of unaudited financial statement.

Our opinion on the consolidated Ind AS financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditors and the financial statements certified by the Management.

The comparative financial information of the Company for the year ended 31 March 2016 and the transition date opening balance sheet as at 01 April 2015 included in these consolidated Ind AS financial statements, are based on the previously issued statutory financial statements prepared in accordance with the Companies (Accounting Standards) Rules, 2006 (as amended) for the year ended 31 March 2016 which were audited by us, on which we have expressed an unmodified opinion dated 25 May 2016 and for the year ended 31 March 2015 which were audited by other auditor, on which they have expressed an unmodified opinion dated 27 May 2015, respectively. The adjustments to those financial statements for the differences in accounting principles adopted by the Company on transition to the Ind AS have been audited by us, on which we have expressed an unmodified opinion vide our report dated 22 May 2017.

Our opinion is not modified in respect of these matters.

Report on Other Legal and Regulatory Requirements


1. As required by Section 143(3) of the Act, we report, that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated Ind AS financial statements.
- (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated Ind AS financial statements have been kept so far as it appears from our examination of those books and the reports of other auditors.
- (c) The consolidated balance sheet, the consolidated statement of profit and loss (including other comprehensive income), the consolidated cash flow statement and consolidated statement of changes in equity dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated Ind AS financial statements.
- (d) In our opinion, the aforesaid consolidated Ind AS financial statements comply with the Indian Accounting Standards specified in the Companies (Indian Accounting Standards) Rules, 2015 (as amended) under Section 133 of the Act.
- (e) On the basis of the written representations received from the directors of the Holding company as on 31 March 2017 taken on record by the Board of Directors of the Holding company, and the reports of the statutory auditors of its subsidiary companies and joint venture companies incorporated in India, none of the directors of the Group companies, and joint venture companies incorporated in India is disqualified as on 31 March 2017 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Group and its joint ventures and the operating effectiveness of such controls, refer to our separate report in "Annexure A"; and



- (g) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. the consolidated Ind AS financial statements disclose the impact of pending litigations on consolidated financial position of the group and joint ventures. -refer note no. 40 to the consolidated Ind AS financial statements of 31 March 2017;
 - ii. provision has been made in the consolidated Ind AS financial statements, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long term contracts including derivative contracts. -refer note no. 54 to the standalone Ind AS financial statements of 31 March 2017;
 - iii. there has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding company, its subsidiary company and joint ventures incorporated in India; and
 - iv. the Holding Company has provided requisite disclosures in note no. 16 to the consolidated Ind AS financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8 November, 2016 to 30 December, 2016. Based on audit procedures and relying on the management representation of Holding Company and reports of the other auditors, we report that the disclosures are in accordance with books of account maintained by the Company and as produced to us by the Management.

For Arun K Agarwal & Associates
Chartered Accountants
(Firm's Registration No. 003917N)


Rajesh Suriolla
(Partner)
M. No. 088008



Place: New Delhi
Date: 22 May 2017

Annexure - A to the Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

In conjunction with our audit of the consolidated Ind AS financial statements of the Company as of and for the year ended 31 March 2017, we have audited the internal financial controls over financial reporting of **ENGINEERS INDIA LIMITED** ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and joint ventures, which are companies incorporated in India, as of that date.

Management's Responsibility for Internal Financial Controls

The Respective Board of Directors of the Holding Company, its subsidiary companies and its joint ventures, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") issued by ICAI and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Holding Company, its subsidiary companies and its joint ventures, which are companies incorporated in India, have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

Other Matters

Our aforesaid reports under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting insofar as it relates to one (1) subsidiary company and three (3) joint ventures companies, which are companies incorporated in India, is based on the corresponding reports of the auditors of such companies incorporated in India.

For Arun K Agarwal & Associates

Chartered Accountants

(Firm's Registration No. 003917N)



Rajesh Surolia

(Partner)

M. No. 088008



Place: New Delhi
Date: 22 May 2017

Declaration

In terms of regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) (Amendment), Regulations, 2016 read with SEBI Circular No.CIR/CFD/CNID/56/2016 dated May 27, 2016, We hereby declare that M/s Arun K. Agarwal & Associates, the Statutory Auditors of the Company have given the audit report with unmodified opinion on the financial results of the Company for the period ended on 31st March, 2017 (both standalone and Consolidated).

For Engineers India Limited



Rama Kant Garg
Executive Director(F&A) & CFO

Dated:22.05.2017

Place: New Delhi

ENGINEERS INDIA LIMITED



CIN: L74899DL1965GOI004352

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

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

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31st MARCH 2017

(₹ in lakhs)

| S. No. | PARTICULARS | UNAUDITED STANDALONE RESULT | | | AUDITED STANDALONE RESULT | | AUDITED CONSOLIDATED RESULTS | |
|--------|---|-----------------------------|-----------------|-----------------|---------------------------|------------------|------------------------------|------------------|
| | | FOR THREE MONTHS ENDED | | | FOR THE YEAR ENDED | | FOR THE YEAR ENDED | |
| | | 31-Mar-17 | 31-Dec-16 | 31-Mar-16 | 31-Mar-17 | 31-Mar-16 | 31-Mar-17 | 31-Mar-16 |
| 1 | Revenue from operations | 44292.97 | 32501.14 | 30182.16 | 144864.31 | 151101.47 | 147972.59 | 154056.49 |
| 2 | Other income | 5710.79 | 5586.04 | 6798.13 | 22366.04 | 24779.26 | 22243.40 | 24733.44 |
| 3 | Total Income (1+2) | 50003.76 | 38087.18 | 36980.29 | 167230.35 | 175880.73 | 170215.99 | 178789.93 |
| 4 | Expenses | | | | | | | |
| | Technical assistance/sub-contracts | 4790.78 | 3993.84 | 3046.82 | 16358.11 | 21072.28 | 16694.08 | 21461.63 |
| | Construction materials and equipments | 2016.66 | 1210.03 | 2349.52 | 6332.59 | 36966.29 | 6300.80 | 36899.26 |
| | Employee benefits expenses | 27900.53 | 15534.57 | 14494.25 | 74397.68 | 59055.04 | 75259.02 | 59902.45 |
| | Finance costs | 300.66 | 5.71 | 13.80 | 317.15 | 24.61 | 318.40 | 24.74 |
| | Depreciation and amortisation expense | 603.93 | 589.84 | 592.75 | 2250.90 | 2492.47 | 2270.44 | 2512.54 |
| | Other expenses | 4158.63 | 3672.00 | 5325.77 | 17555.85 | 14289.30 | 18289.15 | 14972.79 |
| | Total expenses | 39771.19 | 25005.99 | 25822.91 | 117212.28 | 133899.99 | 119131.89 | 135773.41 |
| 5 | Profit before tax (3 - 4) | 10232.57 | 13081.19 | 11157.38 | 50018.07 | 41980.74 | 51084.10 | 43016.52 |
| 6 | Tax expense: | | | | | | | |
| | Current tax | 7199.32 | 4479.42 | 2846.70 | 21480.52 | 12382.69 | 22050.52 | 12919.60 |
| | Earlier years tax adjustments (net) | (7.84) | 49.04 | (382.04) | (8.25) | (455.20) | (6.44) | (464.61) |
| | Deferred tax | (3,557.75) | 53.71 | 913.09 | (3,957.89) | 2433.86 | (3,980.29) | 2419.16 |
| 7 | Profit after tax (5 - 6) | 6598.84 | 8499.02 | 7779.63 | 32503.69 | 27619.39 | 33020.31 | 28142.37 |
| 8 | Share of Profit/(Loss) in Joint Venture Entities | - | - | - | - | - | (19.83) | (310.07) |
| 9 | Profit for the period (7 + 8) | 6,598.84 | 8,499.02 | 7,779.63 | 32,503.69 | 27,619.39 | 33,000.48 | 27,832.30 |
| | Other comprehensive income | | | | | | | |
| | Items that will not be reclassified to profit and loss | | | | | | | |
| | Re-measurement gains (losses) on defined benefit plans | (3,077.68) | (165.91) | 275.46 | (3,573.64) | (359.54) | (3,550.00) | (374.30) |
| | Income tax relating to items that will not be reclassified to profit and loss | 1065.12 | 57.42 | (95.33) | 1236.76 | 124.43 | 1228.58 | 129.54 |
| | Items that will be reclassified to profit and loss | | | | | | | |
| | Exchange differences on translation of foreign operations | (44.25) | 37.88 | 24.41 | 21.14 | 14.65 | 21.14 | 14.64 |
| | Income tax relating to items that will be reclassified to profit and loss | (7.42) | (0.12) | (1.98) | (7.32) | (5.07) | (7.32) | (5.07) |
| 10 | Other comprehensive income for the period | (2,064.23) | (70.73) | 202.56 | (2,323.06) | (225.53) | (2,307.60) | (235.19) |
| 11 | Total comprehensive income for the period (9 + 10) | 4534.61 | 8428.29 | 7982.19 | 30180.63 | 27393.86 | 30692.88 | 27597.11 |
| | Profit for the period attributable to : | | | | | | | |
| | Owners of the Parent Company | 6598.84 | 8499.02 | 7779.63 | 32503.69 | 27619.39 | 33000.48 | 27832.30 |
| | Non Controlling Interest | - | - | - | - | - | - | - |
| | | 6598.84 | 8499.02 | 7779.63 | 32503.69 | 27619.39 | 33000.48 | 27832.30 |
| | Other Comprehensive Income for the period attributable to : | | | | | | | |
| | Owners of the Parent Company | (2,064.23) | (70.73) | 202.56 | (2,323.06) | (225.53) | (2,307.60) | (235.19) |
| | Non Controlling Interest | - | - | - | - | - | - | - |
| | | (2,064.23) | (70.73) | 202.56 | (2,323.06) | (225.53) | (2,307.60) | (235.19) |
| | Total Comprehensive Income for the period attributable to : | | | | | | | |
| | Owners of the Parent Company | 4534.61 | 8428.29 | 7982.19 | 30180.63 | 27393.86 | 30692.88 | 27597.11 |
| | Non Controlling Interest | - | - | - | - | - | - | - |
| | | 4534.61 | 8428.29 | 7982.19 | 30180.63 | 27393.86 | 30692.88 | 27597.11 |
| 12 | Paid up Equity Share Capital (Face Value of ₹ 5 per Share) | 33693.67 | 16846.84 | 16846.84 | 33693.67 | 16846.84 | 33693.67 | 16846.84 |
| 13 | Other Equity | - | - | - | 243902.32 | 258853.82 | 250791.84 | 265345.96 |
| 14 | Earnings per equity share (Face value ₹ 5 per share) | | | | | | | |
| | Basic (₹) | 0.98 | 1.26 | 1.16 | 4.82 | 4.10 | 4.90 | 4.13 |
| | Diluted (₹) | 0.98 | 1.26 | 1.16 | 4.82 | 4.10 | 4.90 | 4.13 |

ENGINEERS INDIA LIMITED



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**AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31st MARCH 2017
SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED**

(' In Lakhs)

| PARTICULARS | UNAUDITED STANDALONE RESULT | | | AUDITED STANDALONE RESULT | | AUDITED CONSOLIDATED RESULTS | |
|---------------------------------------|-----------------------------|------------------|------------------|---------------------------|------------------|------------------------------|------------------|
| | FOR THREE MONTHS ENDED | | | FOR THE YEAR ENDED | | FOR THE YEAR ENDED | |
| | 31-Mar-17 | 31-Dec-16 | 31-Mar-16 | 31-Mar-17 | 31-Mar-16 | 31-Mar-17 | 31-Mar-16 |
| Segment Revenue | | | | | | | |
| Consultancy & Engineering Projects | 35088.26 | 27065.27 | 28873.17 | 116506.75 | 100745.65 | 119615.03 | 103700.67 |
| Turnkey Projects | 9204.71 | 5435.87 | 1308.99 | 28357.56 | 50355.82 | 28357.56 | 50355.82 |
| Total | 44292.97 | 32501.14 | 30182.16 | 144864.31 | 151101.47 | 147972.59 | 154056.49 |
| Segment Profit from operations | | | | | | | |
| Consultancy & Engineering Projects | 13047.31 | 7970.09 | 9489.54 | 35919.83 | 26455.78 | 37165.07 | 27698.59 |
| Turnkey Projects | 3252.07 | 1545.67 | (2,482.99) | 10355.12 | 1218.41 | 10355.12 | 1218.41 |
| Total (a) | 16299.38 | 9515.76 | 7006.55 | 46274.95 | 27674.19 | 47520.19 | 28917.00 |
| Interest | 300.66 | 5.71 | 13.80 | 317.15 | 24.61 | 318.40 | 24.74 |
| Other un- allocable expenditure * | 11476.94 | 2014.90 | 2633.50 | 18305.77 | 10448.10 | 18361.09 | 10609.18 |
| Total (b) | 11777.60 | 2020.61 | 2647.30 | 18622.92 | 10472.71 | 18679.49 | 10633.92 |
| Other Income (c) | 5710.79 | 5586.04 | 6798.13 | 22366.04 | 24779.26 | 22243.40 | 24733.44 |
| Profit Before Tax (a-b+c) | 10232.57 | 13081.19 | 11157.38 | 50018.07 | 41980.74 | 51084.10 | 43016.52 |
| Capital Employed ** | 277595.99 | 292290.03 | 275700.66 | 277595.99 | 275700.66 | 284485.51 | 282192.80 |

* Includes ₹ 9,062.88 lakhs on account of provision for increase in gratuity ceiling from ₹ 10 lakhs to ₹ 20 lakhs with effect from 01 January 2017.

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

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AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31st MARCH 2017

STATEMENT OF ASSETS AND LIABILITIES

(₹ in lakhs)

| PARTICULARS | STANDALONE | | | CONSOLIDATED | | |
|---|------------------|------------------|------------------|-------------------|-------------------|-------------------|
| | 31-Mar-2017 | 31-Mar-2016 | 1-Apr-2015 | 31-Mar-2017 | 31-Mar-2016 | 1-Apr-2015 |
| | Audited | Audited | Audited | Audited | Audited | Audited |
| Assets | | | | | | |
| Non-current assets | | | | | | |
| Property, plant and equipment | 22542.06 | 23788.32 | 26729.21 | 22763.86 | 24,017.71 | 26972.83 |
| Capital work-in-progress | 1810.11 | 1703.56 | 1906.09 | 1810.11 | 1,703.56 | 1906.09 |
| Investment property | 3707.16 | 3877.25 | 30.12 | 3707.16 | 3,877.25 | 30.12 |
| Other intangibles assets | 741.81 | 214.63 | 210.90 | 741.95 | 215.52 | 212.56 |
| Intangible Assets under development | 3762.27 | 735.69 | 5.11 | 3762.27 | 735.69 | 5.11 |
| Investments accounted using equity method | - | - | - | 15159.67 | 2,287.35 | 437.07 |
| Financial assets | | | | | | |
| Investments | 15376.18 | 2466.62 | 311.08 | - | - | - |
| Loans | 3109.81 | 3127.57 | 2994.20 | 3123.10 | 3,215.36 | 3049.14 |
| Other financial assets | 87.95 | 7590.96 | 155.10 | 132.27 | 7,623.51 | 196.79 |
| Deferred tax assets (net) | 26571.97 | 21367.22 | 23455.40 | 26732.38 | 21,513.54 | 23581.70 |
| Non-current tax assets (net) | 424.08 | 336.38 | 539.09 | 736.75 | 658.55 | 822.96 |
| Other non-current assets | 785.79 | 802.99 | 1141.88 | 789.36 | 810.74 | 1154.37 |
| Total Non-current assets | 78919.19 | 66011.19 | 57478.18 | 79458.88 | 66,658.78 | 58368.74 |
| Current assets | | | | | | |
| Inventories | 105.44 | 100.85 | 81.09 | 108.92 | 105.51 | 83.96 |
| Financial assets | | | | | | |
| Investments | 37866.17 | 1201.38 | 13493.18 | 38123.21 | 1,360.50 | 13546.38 |
| Trade receivables | 38307.82 | 36330.71 | 40763.20 | 39861.29 | 37,643.89 | 42027.87 |
| Cash and cash equivalents | 15745.08 | 872.78 | 1255.26 | 15884.87 | 927.51 | 1320.41 |
| Other bank balances | 215304.16 | 260709.83 | 242147.31 | 219896.49 | 265,205.66 | 246515.42 |
| Loans | 1076.42 | 1032.41 | 1040.64 | 1339.87 | 1,216.65 | 1184.94 |
| Other financial assets | 38373.16 | 38040.43 | 29406.01 | 38688.55 | 38,521.02 | 29745.86 |
| Other current assets | 6162.67 | 4739.42 | 5516.96 | 6231.37 | 4,801.52 | 5539.12 |
| Total Current assets | 352940.92 | 343027.81 | 333703.65 | 360,134.57 | 349,782.26 | 339,963.96 |
| Total Assets | 431860.11 | 409039.00 | 391181.83 | 439,593.45 | 416,441.04 | 398,332.70 |
| Equity and liabilities | | | | | | |
| Equity | | | | | | |
| Equity share capital | 33693.67 | 16846.84 | 16846.84 | 33693.67 | 16846.84 | 16846.84 |
| Other equity | 243902.32 | 258853.82 | 247589.51 | 250791.84 | 265345.96 | 253999.50 |
| Non Controlling Interest | - | - | - | - | - | - |
| Total Equity | 277595.99 | 275700.66 | 264436.35 | 284,485.51 | 282,192.80 | 270,846.34 |
| Liabilities | | | | | | |
| Non-current liabilities | | | | | | |
| Financial liabilities | | | | | | |
| Other financial liabilities | 119.23 | 130.60 | 65.32 | 132.57 | 143.25 | 65.32 |
| Provisions | 762.86 | 783.36 | 1746.82 | 1171.19 | 1174.58 | 2040.98 |
| Other non-current liabilities | 1222.91 | 1451.24 | 149.12 | 1222.95 | 1452.55 | 149.12 |
| Total Non-current liabilities | 2105.00 | 2365.20 | 1961.26 | 2,526.71 | 2,770.38 | 2,255.42 |
| Current liabilities | | | | | | |
| Financial liabilities | | | | | | |
| Trade payables | 22289.71 | 20250.21 | 24656.41 | 22294.00 | 20268.72 | 24634.47 |
| Other financial liabilities | 29733.18 | 28230.61 | 27559.30 | 29819.28 | 28307.69 | 27635.45 |
| Other current liabilities | 48543.13 | 47383.52 | 30564.03 | 48743.20 | 47623.67 | 30745.29 |
| Provisions | 45577.03 | 34837.97 | 39347.82 | 45612.42 | 34895.24 | 39389.90 |
| Current tax liabilities (net) | 6016.07 | 270.83 | 2656.66 | 6112.33 | 382.54 | 2825.83 |
| Total Current liabilities | 152159.12 | 130973.14 | 124784.22 | 152,581.23 | 131,477.86 | 125,230.94 |
| Total Equity and liabilities | 431860.11 | 409039.00 | 391181.83 | 439,593.45 | 416,441.04 | 398,332.70 |

NOTES:

- 1) The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 22nd May, 2017.
- 2) The Company has adopted Indian Accounting Standards ('Ind AS') from April 1, 2016 and accordingly, these financial results have been prepared in accordance with Ind AS notified in the Companies (Indian Accounting Standard) Rules, 2015 (as amended) under section 133 of the Act. The date of transition to Ind AS is April 1, 2015. The financial results for the quarter and year ended March 31, 2016 are also Ind AS compliant.
- 3) The Audited Accounts are subject to review by the Comptroller and Auditor General of India under section 143(6) of the Companies Act, 2013.
- 4) The Board of Directors have recommended a final dividend of ₹0.50 per share (Face value ₹ 5.00 per share) in addition to interim dividend of ₹ 2.50 per share (Face Value ₹ 5.00 per Share) paid during the year. The final dividend is subject to approval of shareholders in the Annual General Meeting.
- 5) "Offer for sale" of 1,684,883 equity shares of the company of face value of ₹ 5 each representing 0.50% of paid up equity share capital of the company were made to employees of the company by the President of India, acting through Ministry of Petroleum & Natural Gas, Government of India (Promoter) and 1,675,326 shares were allotted to the eligible employees of the company.

The President of India, acting through the Ministry of Petroleum and Natural Gas, Government of India, has sold 90,15,823 equity shares of the company to Central Public Sector Enterprise Exchange Traded Fund (CPSE ETF) through a Further Fund Offer (FFO) in terms of Scheme framed in this regard.

Further, the President of India, acting through the Ministry of Petroleum and Natural Gas, Government of India, has sold 34,59,433 equity shares of the company to Central Public Sector Enterprise Exchange Traded Fund (CPSE ETF) through a Further Fund Offer (FFO) in terms of Scheme framed in this regard. Due to above, Government of India (Promoter) holding was reduced from 59.37% to 57.02%.

- 6) The Shareholders of the Company in their extra ordinary general meeting held on 23rd December, 2016 approved the issue of bonus shares in the ratio of 1:1, i.e. one new equity bonus share of ₹ 5/- each for one existing fully paid up equity share of ₹ 5/- each held. The issue and allotment of 33,69,36,600 bonus shares was made by the Company on 3rd January, 2017. Post allotment of bonus shares, company's share capital consist of 67,38,73,200 equity share of ₹ 5/- each amounting to Rs. 33693.66 lakhs. Accordingly, as per requirement of Ind AS 33, the Basic and Diluted earning per share for the quarter & year ended March 31, 2017 and comparative periods presented has been computed on the basis of new-numbers of shares post bonus issue i.e. 67,38,73,200 equity shares of Rs. 5/- each.
 - 7) The Board of Directors of the company in their meeting held on 20 March 2017 has approved the proposal to Buyback of not exceeding 4,19,61,780 equity shares of the Company (representing 6.23% of the total number of equity shares in the paid-up share capital of the Company) at a price of ₹157 per equity share payable in cash for an aggregate consideration not exceeding ₹ 65,879.99 lakhs which is not exceeding 25% of the aggregate of the fully paid-up share capital and free reserves as per audited accounts of the Company for the financial year ended 31 March 2016 (the last audited financial statements available as on the date of Board meeting recommending the proposal of the Buyback) from all the equity shareholders of the Company, as on the record date, on a proportionate basis through a Tender Offer route in accordance with Companies Act, 2013, the Companies (Management and Administration) Rules, 2014, the Securities and Exchange Board of India (Buy Back Securities) Regulations, 1998, as amended (the "Buyback Regulations"), subject to the approval of the shareholders of the Company by way of a special resolution through Postal Ballot and all other applicable statutory approvals.
 - 8) The wage revision in respect of employees is due from 01 January 2017. In accordance with recommendation of 3rd Pay Revision Committee constituted by Department of Public Enterprises, the Company on estimated basis has provided wage revision liabilities in respect of employees for the period 01 January 2017 to 31 March 2017. The additional liability in respect of HRA/perquisites has not been provided, since these were revised prospectively in past from the date of presidential directives issued in this regard.
- In terms of Committee's recommendations, the ceiling of gratuity to be enhanced from ₹ 10 lakhs to ₹ 20 lakhs w.e.f. 01 January 2017. Accordingly, the Company has provided the estimated liability as on 31 March 2017 on account of gratuity as per actuarial valuation based on ceiling of ₹ 20 lakhs. The impact of the same including for employees separated between periods 01 January 17 to 31 March 17 amounting to ₹ 9062.88 lakhs has been charged to Statement of Profit and Loss.
- 9) (i) Reconciliation of net profit after tax as previously reported under Indian GAAP and Ind AS for the quarter and year ended March 31, 2016:

| | Standalone | | Consolidated |
|---|---|--|--|
| | Quarter ended 31-Mar-16 Unaudited (₹ In Lakhs) | Year Ended 31-Mar-16 Audited (₹ In Lakhs) | Year Ended 31-Mar-16 Audited (₹ In Lakhs) |
| Net Profit for the period under Previous Indian GAAP | 6991.99 | 25830.96 | 26152.25 |
| Adjustments: | | | |
| Impact of financial assets at fair value through profit and loss | 0.00 | (1,093.18) | (1,093.18) |
| Impact on account of provision for expected credit loss | (205.38) | 1965.56 | 2029.12 |
| Reclassification of net actuarial gain/loss to other comprehensive income | (275.46) | 359.54 | 374.30 |
| Receivable on account of service export of India Scheme * | 1540.24 | 1540.24 | 1540.24 |
| Others | 124.30 | 4.88 | (138.64) |
| Tax adjustments | (396.06) | (988.61) | (1,031.79) |
| Net Profit for the period under Ind AS | 7779.63 | 27619.39 | 27832.30 |
| Other Comprehensive Income | 202.56 | (225.53) | (235.19) |
| Total Comprehensive Income under Ind AS | 7982.19 | 27393.86 | 27597.11 |

* this adjustment is on account of income booked under Service Export of India Scheme. This has been a correction made under Ind AS from previous GAAP. Basic and diluted earnings per share will be ₹ 1.01 per share for the quarter ended 31 March 2016 and ₹ 3.95 per share on standalone basis and ₹ 3.98 per share on consolidated basis for the year ended 31 March 2016 if the related correction would not have been made.

(ii) Reconciliation of total equity as at 31 March 2016 and 1 April 2015

| | Standalone | | Consolidated | |
|--|-------------------------------|--------------------------------|-------------------------------|--------------------------------|
| | As on 31-Mar-16 Audited | As on 1-Apr-2015 Audited | As on 31-Mar-16 Audited | As on 1-Apr-2015 Audited |
| | (₹ In Lakhs) | (₹ In Lakhs) | (₹ In Lakhs) | (₹ In Lakhs) |
| Total equity (shareholder's funds) as per previous GAAP | 266501.68 | 256790.09 | 273069.06 | 263166.67 |
| Adjustments: | | | | |
| Impact of financial assets at fair value through profit and loss | - | 1093.18 | - | 1093.18 |
| Impact on account of provision for expected credit loss | 122.58 | (1,842.98) | 162.71 | (1,866.41) |
| Receivable on account of service export of India Scheme | 1540.24 | - | 1,540.24 | - |
| Dividend Adjustment | 8049.50 | 8,059.68 | 8,110.60 | 8110.53 |
| Others | 62.70 | 76.85 | (100.87) | 73.62 |
| Tax adjustments | (576.04) | 259.53 | (588.94) | 268.75 |
| Total equity as per Ind AS | 275700.66 | 264436.35 | 282192.80 | 270846.34 |

- 10) The figures of last quarter ended 31st March, 2017 are the balancing figures between audited figures in respect of the full financial year ended 31st March 2017 and the published year to date figures upto the third quarter of the current financial year.

Place : New Delhi
Dated : 22nd May, 2017

By Order of the Board
For Engineers India Limited

Sanjay Gupta
(Sanjay Gupta)
Chairman & Managing Director
DIN: 05281731

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ENGINEERS INDIA LIMITED



CIN: L74899DL1965GOI004352

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

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EXTRACT OF THE AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31st MARCH, 2017

| Sl. No. | Particulars | ₹ In Lakhs | | | | | |
|---------|--|-----------------------------|-----------|-----------|---------------------------|------------|------------------------------|
| | | UNAUDITED STANDALONE RESULT | | | AUDITED STANDALONE RESULT | | AUDITED CONSOLIDATED RESULTS |
| | | FOR THREE MONTHS ENDED | | | FOR THE YEAR ENDED | | FOR THE YEAR ENDED |
| | | 31-Mar-17 | 31-Dec-16 | 31-Mar-16 | 31-Mar-17 | 31-Mar-16 | 31-Mar-17 |
| 1 | Revenue from operations | 44,292.97 | 32,501.14 | 30,182.16 | 144,864.31 | 151,101.47 | 147,972.59 |
| 2 | Other Income | 5,710.79 | 5,586.04 | 6,798.13 | 22,366.04 | 24,779.26 | 22,243.40 |
| 3 | Total Income | 50,003.76 | 38,087.18 | 36,980.29 | 167,230.35 | 175,880.73 | 170,215.99 |
| 4 | Net Profit for the period (before tax, Exceptional and/or Extraordinary items) | 10,232.57 | 13,081.19 | 11,157.38 | 50,018.07 | 41,980.74 | 51,084.10 |
| 5 | Net Profit for the period before tax (after Exceptional and/or Extraordinary items) | 10,232.57 | 13,081.19 | 11,157.38 | 50,018.07 | 41,980.74 | 51,084.10 |
| 6 | Net Profit for the period after tax (after Exceptional and/or Extraordinary items) | 6,598.84 | 8,499.02 | 7,779.63 | 32,503.69 | 27,619.39 | 33,020.31 |
| 7 | Share of Profit/(Loss) in Joint Venture Entities | - | - | - | - | - | (19.83) |
| 8 | Profit for the period | 6,598.84 | 8,499.02 | 7,779.63 | 32,503.69 | 27,619.39 | 33,000.48 |
| 9 | Total comprehensive income for the period [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive income (after tax)] | 4,534.61 | 8,428.29 | 7,982.19 | 30,180.63 | 27,393.86 | 30,692.88 |
| 10 | Paid-up equity share capital (Face Value of ₹ 5/-) | 33,693.67 | 16,846.84 | 16,846.84 | 33,693.67 | 16,846.84 | 33,693.67 |
| 11 | Other Equity | - | - | - | 243,902.32 | 258,853.82 | 250,791.84 |
| 12 | Earning Per Share (EPS) (₹ per share of ₹ 5/- each) { Refer Note No. 6 } | | | | | | |
| | i) Basic & diluted EPS before Extraordinary items in ₹ | 0.98 | 1.26 | 1.16 | 4.82 | 4.10 | 4.90 |
| | ii) Basic & diluted EPS after Extraordinary items in ₹ | 0.98 | 1.26 | 1.16 | 4.82 | 4.10 | 4.90 |

NOTES:

- The Company has adopted Indian Accounting Standards ('Ind AS') from April 1, 2016 and accordingly, these financial results have been prepared in accordance with Ind AS notified in the Companies (Indian Accounting Standard) Rules, 2015 (as amended) under section 133 of the Act. The date of transition to Ind AS is April 1, 2015. The financial results for the quarter and year ended March 31, 2016 are also Ind AS compliant.
- The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulations 33 of the SEBI (Listing and Other Disclosures Requirements) Regulations, 2015. The full format of the Financial Results is available on the Stock Exchange Websites: www.bseindia.com and www.nseindia.com. The same is also available on the Company Website: www.engineersindia.com
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 22nd May, 2017.
- The Audited Accounts are subject to review by the Comptroller and Auditor General of India under section 143(6) of the Companies Act, 2013.
- The Shareholders of the Company in their extra ordinary general meeting held on 23rd December, 2016 approved the issue of bonus shares in the ratio of 1:1, i.e. one new equity bonus share of Rs. 5/- each for one existing fully paid up equity share of Rs. 5/- each held. The issue and allotment of 33,69,36,800 bonus shares was made by the Company on 3rd January, 2017. Post allotment of bonus shares, company's share capital consist of 67,38,73,200 equity share of Rs. 5/- each amounting to Rs. 33693.66 lakhs. Accordingly, as per requirement of Ind AS 33, the Basic and Diluted earning per share for the quarter & year ended March 31, 2017 and comparative periods presented has been computed on the basis of new-numbers of shares post bonus issue i.e. 67,38,73,200 equity shares of Rs. 5/- each.
- "Offer for sale" of 1,684,683 equity shares of the company of face value of ₹ 5 each representing 0.50% of paid up equity share capital of the company were made to employees of the company by the President of India, acting through Ministry of Petroleum & Natural Gas, Government of India (Promoter) and 1,675,326 shares were allotted to the eligible employees of the company.

The President of India, acting through the Ministry of Petroleum and Natural Gas, Government of India, has sold 90,15,823 equity shares of the company to Central Public Sector Enterprise Exchange Traded Fund (CPSE ETF) through a Further Fund Offer (FFO) in terms of Scheme framed in this regard.

Further, the President of India, acting through the Ministry of Petroleum and Natural Gas, Government of India, has sold 34,59,433 equity shares of the company to Central Public Sector Enterprise Exchange Traded Fund (CPSE ETF) through a Further Fund Offer (FFO) in terms of Scheme framed in this regard. Due to above, Government of India (Promoter) holding was reduced from 59.37% to 57.02%.

- The Board of directors have recommended a final dividend of ₹ 0.50 per share (Face value ₹ 5.00 per share) in addition to interim dividend of ₹ 2.50 per share (Face Value ₹ 5.00 per Share) paid during the year. The Final dividend is subject to approval of shareholders in the annual General Meeting.
- The Board of Directors of the company in their meeting held on 20 March 2017 has approved the proposal to Buyback of not exceeding 4,19,61,780 equity shares of the Company (representing 6.23% of the total number of equity shares in the paid-up share capital of the Company) at a price of ₹157 per equity share payable in cash for an aggregate consideration not exceeding ₹ 65,879.99 lakhs which is not exceeding 25% of the aggregate of the fully paid-up share capital and free reserves as per audited accounts of the Company for the financial year ended 31 March 2016 (the last audited financial statements available as on the date of Board meeting recommending the proposal of the Buyback) from all the equity shareholders of the Company, as on the record date, on a proportionate basis through a Tender Offer route in accordance with Companies Act, 2013, the Companies (Management and Administration) Rules, 2014, the Securities and Exchange Board of India (Buy Back Securities) Regulations, 1998, as amended (the "Buyback Regulations"), subject to the approval of the shareholders of the Company by way of a special resolution through Postal Ballot and all other applicable statutory approvals.

Place : New Delhi
Dated : 22nd May, 2017

By Order of the Board
For Engineers India Limited

Sanjay Gupta
(Sanjay Gupta)

Chairman & Managing Director
DIN: 05281731

[Signature]