

ENGINEERS INDIA LIMITED



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

**AUDITED FINANCIAL RESULTS
FOR THE YEAR ENDED 31st MARCH, 2014**

PART I		₹ In Lakhs						
S. No.	Particulars	UNAUDITED RESULTS			AUDITED RESULTS		AUDITED CONSOLIDATED RESULTS	
		FOR THREE MONTHS ENDED			FOR THE YEAR ENDED		FOR THE YEAR ENDED	
		31-Mar-14	31-Dec-13	31-Mar-13	31-Mar-14	31-Mar-13	31-Mar-14	31-Mar-13
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1.	Income from operations							
	a) Net Sales/ Income From Operations	49482.85	42039.51	51347.28	182359.17	250596.70	184647.15	252903.90
	b) Other Operating Income	-	-	-	-	-	-	-
	Total Income from operations (net)	49482.85	42039.51	51347.28	182359.17	250596.70	184647.15	252903.90
2.	Expenses							
	a) Cost of materials consumed	-	-	-	-	-	-	-
	b) Purchases of stock-in-trade	-	-	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-	-
	d) Employee benefits expense	15252.65	15292.98	13877.31	59781.46	57655.90	60614.70	58417.43
	e) Depreciation and amortisation expense	712.04	273.73	251.02	1454.67	1087.00	1478.78	1111.77
	f) Other expenses							
	I) Sub-Contract payment	18325.79	8985.27	10116.69	43220.69	50261.88	43517.45	50512.37
	II) Construction material	2556.90	2624.78	8306.79	19244.40	61371.96	19245.68	61372.71
	III) Other expenses	6075.52	5246.02	5584.82	22448.85	22768.25	22965.05	23321.80
	Total expenses	42922.90	32422.78	38136.63	146150.07	193144.99	147821.66	194736.08
3.	Profit from Operations before Other Income, finance costs & Exceptional Items (1-2)	6559.95	9616.73	13210.65	36209.10	57451.71	36825.49	58167.82
4.	Other Income	7679.07	10836.37	10525.14	33600.24	31642.17	33592.18	31679.07
5.	Profit from ordinary activities before finance cost & Exceptional Items (3+4)	14239.02	20453.10	23735.79	69809.34	89093.88	70417.67	89846.89
6.	Finance costs	6.46	0.00	(12.28)	6.53	0.18	6.80	0.28
7.	Profit from ordinary activities after finance cost but before Exceptional Items (5-6)	14232.56	20453.10	23748.07	69802.81	89093.70	70410.87	89846.61
8.	Exceptional items	-	-	-	-	-	-	-
9.	Profit from Ordinary Activities before tax (7-8)	14232.56	20453.10	23748.07	69802.81	89093.70	70410.87	89846.61
10.a	Provision for Taxation	4416.43	5526.85	6397.89	21374.82	28445.61	21713.11	28856.55
10.b	Short/ (Excess) Provision for earlier years	(98.42)	-	0.64	(98.42)	1.36	(100.51)	1.36
10.c	Provision for Deferred Tax Liability/(Asset) including earlier years adjustment	(440.69)	1426.10	(721.01)	550.06	(2210.82)	525.19	(2231.04)
11.	Net Profit from Ordinary Activities after tax (9-10)	10355.24	13500.15	18070.55	47976.35	62857.55	48273.00	63219.74
12.	Extraordinary Items (net of tax expense)	-	-	-	-	-	-	-
13.	Net Profit for the period (11-12)	10355.24	13500.15	18070.55	47976.35	62857.55	48273.08	63219.74
14.	Paid-up equity share capital (Face Value of ₹ 5/-)	16846.84	16846.84	16846.84	16846.84	16846.84	16846.84	16846.84
15.	Reserves excluding Revaluation Reserves	-	-	-	229329.20	206907.80	235326.92	212676.77
16.	Earning Per Share (EPS)							
	i) Basic & diluted EPS before Extraordinary Items in ₹	3.07	4.01	5.37	14.24	18.66	14.33	18.76
	ii) Basic & diluted EPS after Extraordinary Items in ₹	3.07	4.01	5.37	14.24	18.66	14.33	18.76
PART II								
A PARTICULARS OF SHAREHOLDING								
1.	Public Shareholding							
	--Number Of Shares	103209301	66036060	66036060	103209301	66036060	103209301	66036060
	--Percentage of Share holding	30.63%	19.60%	19.60%	30.63%	19.60%	30.63%	19.60%
2.	Promoters and Promoter group Shareholding							
	a) Pledged/ Encumbered							
	-- Number of Shares	-	-	-	-	-	-	-
	-- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-	-
	-- Percentage of Shares (as a % of the total share capital of the company)	-	-	-	-	-	-	-
	b) Non- encumbered							
	-- Number of Shares	233727299	270900540	270900540	233727299	270900540	233727299	270900540
	-- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%	100%
	-- Percentage of Shares (as a % of the total share capital of the company)	69.37%	80.40%	80.40%	69.37%	80.40%	69.37%	80.40%
	Particulars	Three months ended 31-Mar-14						
B	INVESTOR COMPLAINTS	IN NUMBERS						
	Pending at the beginning of the quarter	0						
	Received during the quarter	226						
	Disposed of during the quarter	226						
	Remaining unresolved at the end of the quarter	0						

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AUDITED FINANCIAL RESULTS

FOR THE YEAR ENDED 31st MARCH, 2014

Segment wise Revenue, Results and Capital Employed

(₹ In Lakhs)

Particulars	UNAUDITED RESULTS			AUDITED RESULTS		AUDITED CONSOLIDATED RESULTS	
	FOR THREE MONTHS ENDED			FOR THE YEAR ENDED		FOR THE YEAR ENDED	
	31-Mar-14	31-Dec-13	31-Mar-13	31-Mar-14	31-Mar-13	31-Mar-14	31-Mar-13
Segment Revenue							
Consultancy & Engineering Projects	26375.52	28427.25	30265.08	110907.14	123423.53	113195.12	125730.73
Turnkey Projects	23107.33	13612.26	21082.20	71452.03	127173.17	71452.03	127173.17
Total	49482.85	42039.51	51347.28	182359.17	250596.70	184647.15	252903.90
Segment Profit from operations							
Consultancy & Engineering Projects	7569.81	10461.73	13358.23	38804.91	52704.81	39477.58	53543.88
Turnkey Projects	949.89	674.14	1517.28	4032.98	11047.67	4032.98	11047.67
Total (a)	8519.70	11135.87	14875.51	42837.89	63752.48	43510.56	64591.55
Prior period adjustments	(6.43)	19.32	427.75	277.07	427.75	290.88	447.37
Interest	6.46	0.00	(12.28)	6.53	0.18	6.80	0.28
Other un- allocable expenditure	1966.18	1499.82	1237.11	6351.72	5873.02	6394.19	5976.36
Total (b)	1966.21	1519.14	1652.58	6635.32	6300.95	6691.87	6424.01
Other Income (c)	7679.07	10836.37	10525.14	33600.24	31642.17	33592.18	31679.07
Profit Before Tax (a-b+c)	14232.56	20453.10	23748.07	69802.81	89093.70	70410.87	89846.61
Capital Employed *	246176.04	261375.75	223754.64	246176.04	223754.64	252173.76	229523.61

*Fixed assets used in the company's business or liabilities contracted have not been identified to any of the reportable segments, as the fixed assets and support services are used interchangeably between segments. Accordingly, no disclosure relating to total segment assets and liabilities has been made.

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STATEMENT OF ASSETS AND LIABILITIES

Particulars	₹ in lakhs			
	Standalone		Consolidated	
	AS AT		AS AT	
	31-Mar-14	31-Mar-13	31-Mar-14	31-Mar-13
	Audited	Audited	Audited	Audited
A EQUITY AND LIABILITIES				
1 Shareholders' funds				
(a) Share Capital	16846.84	16846.84	16846.84	16846.84
(b) Reserves and Surplus	229329.20	206907.80	235326.92	212676.77
Sub-total- Shareholders' funds	246176.04	223754.64	252173.76	229523.61
2 Non-Current Liabilities				
(a) Other Long Term Liabilities	183.31	380.82	187.11	383.75
(b) Long Term Provisions	2009.24	2099.13	2253.78	2306.84
Sub-total- Non-current liabilities	2192.55	2479.95	2440.89	2690.59
3 Current Liabilities				
(a) Short Term Borrowings	0.00	0.00	16.45	0.00
(b) Trade Payables	28210.46	34638.96	28341.94	34705.37
(c) Other Current Liabilities	54319.54	76179.98	54427.47	76334.45
(d) Short Term Provisions	44143.05	47413.34	44279.27	47476.39
Sub-total- Current liabilities	126673.05	158232.28	127065.13	158516.21
TOTAL- EQUITY AND LIABILITIES	375041.64	384466.87	381679.78	390730.41
B ASSETS				
1 Non-current assets				
(a) Fixed Assets	24966.27	18597.45	25268.63	18909.91
(b) Non-Current Investments	1759.31	10813.85	1288.45	10211.98
(c) Deferred Tax Assets (Net)	23086.67	23636.73	23201.72	23726.91
(d) Long Term Loans and Advances	5147.07	4682.16	5480.15	4912.97
(e) Other Non Current Assets:	48.31	37.47	179.13	197.79
Sub-total- Non-current assets	55007.63	57767.66	55398.08	57959.56
2 Current Assets				
(a) Current Investments	71900.00	54500.00	71900.00	54530.74
(b) Inventories	100.48	82.10	102.49	84.33
(c) Trade Receivables	34309.30	33217.03	35374.84	34386.80
(d) Cash and Bank Balances	176803.08	184801.99	181246.77	189083.79
(e) Short Term Loans and Advances	4811.21	6335.15	5049.81	6501.47
(f) Other Current Assets	32109.94	47762.94	32607.79	48183.72
Sub-total- Current assets	320034.01	326699.21	326281.70	332770.85
TOTAL -ASSETS	375041.64	384466.87	381679.78	390730.41

NOTES:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 23.05.2014
- The Audited Accounts are subject to review by the Comptroller and Auditor General of India under section 619(4) of the Companies Act, 1956.
- The Board of Directors have recommended a final dividend of ₹ 3/- per share (Face value ₹ 5/- per share) in addition to interim dividend of ₹ 3.50 per share (Face value ₹ 5/- per share) paid during the year. The final dividend is subject to approval of shareholders in the annual general meeting.
- The figures of last quarter ended 31st March, 2014 are the balancing figures between audited figures in respect of the full financial year ended 31st March, 2014 and the published year to date figures upto the third quarter of the current financial year.
- The Accounting policy of the 'the Company' with respect to Turnover/Work in progress has been changed as "No income has been taken into account for jobs for which the terms have been agreed to at lumpsum services/turnkey contracts and *outcome of job cannot be estimated reliably*" against earlier policy of "No income has been taken into account for jobs for which the terms have been agreed to at lumpsum services/turnkey contracts and *physical progress is less than 25%*". Due to above change, the revenue from operations and profit for the current year has been increased by ₹ 380.68 Lakhs and ₹ 292.68 Lakhs respectively.
- During the current financial year "Further Public Offer" of 33693660 equity shares of ₹ 5/- each representing 10% of paid up equity share capital of the company was made through an offer for sale by the President of India, acting through Ministry of Petroleum & Natural Gas, Government of India via 100% book building process. Further, 3479581 equity shares of ₹ 5/- each representing 1.03% of equity share capital of the company were sold to Central Public Sector Enterprises Exchange Traded Fund (CPSE ETF) by the President of India, acting through Ministry of Petroleum & Natural Gas, Government of India. Due to above, shareholding of Government of India was reduced from 80.40% as on 31st March, 2013 to 69.37% as on 31st March, 2014.

By Order of the Board
For Engineers India Limited

(Ram Singh)
Director (Finance)
Place: New Delhi
Dated :23rd May, 2014Please visit our website at <http://www.engineersindia.eil.co.in>