

COMPANY SECRETARIAT

कंपनी सचिवालय

24th September, 2018

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

Sub – Reply to clarification-Intimation under Regulation 30 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

This is with reference to your email dated 18.09.2018, wherein you have sought clarification on intimation regarding Board approval for bidding of acquisition of shares of Projects and Development India Limited (PDIL).

Our point wise reply on clarification sought is annexed as **Annexure-A**.

You are requested to take the same on your records.

Thanking You,

Yours faithfully,

For **Engineers India Limited**


Narendra Kumar
Company Secretary

Enclosure:As above

Annexure A

Sr. No.	Particulars	Disclosure
1	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>Projects and Development India Limited (PDIL) was incorporated on March 7, 1978 and its 100% equity is held by Government of India.</p> <p>It is a Mini Rata, Category-I PSU</p> <p>Projects and Development India Limited is engaged in the business of design engineering and consultancy organization, committed towards technological excellence and self-reliance in the growth of the fertilizer and allied chemical industries with associated off site and utility facilities, Oil & Gas Sector viz. Product pipelines, LPG Terminals, Oil terminals, LPG Bottling Plants, LPG mounded Storages, Methanol Plants, Hydrogen Plants and various acid Plants.</p> <p>Last 3 years Turnover is as follows:</p> <p>FY: 2015-16: Rs 63.62 Crores FY: 2016-17: Rs 45.95 Crores FY: 2017-18: Rs 68.20 Crores</p>
2	Percentage of shareholding / control acquired and / or number of shares acquired	100% shareholding of Projects and Development India Limited are being proposed to be acquired as per Invitation for Expression of Interest (EOI) issued by Ministry of Chemicals & Fertilizers in this regard (Copy attached).
3	Cost of acquisition or the price at which the shares are acquired	The acquisition is through a Bidding process Therefore, the Price quoted is confidential and cannot be disclosed at this stage.
4	Nature of consideration - whether cash consideration or share swap and details of the same	Cash consideration

5	Indicative time period for completion of the acquisition	Being a disinvestment by Government of India, the exact timeline are not ascertainable. However, it is expected to take at least 2-3 months.
6	Brief details of any governmental or regulatory approvals required for the acquisition	Refer Invitation for EOI as attached. Board approval as required by EIL for the Proposed acquisition has been obtained.
7	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity	Proposed acquisition of PDIL would position EIL to be a market leader in both fertilizer and oil & gas consulting
8	Industry to which the entity being acquired belongs	Consulting (currently reporting to Ministry of Chemicals & Fertilizers)
9	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms length";	PDIL has been offered under the route of disinvestment by Government of India through an invite for Expression of Interest as attached herewith. PDIL is a Government Company and proposed acquisition is by EIL which is also a Government Company. Therefore, the proposed acquisition does not fall within the purview of related party transaction.
10	Name of the target entity, details in brief such as size, turnover etc.	Name: Projects and Development India Limited Last 3 years Turnover is as follows: FY: 2015-16: Rs 63.62 Crores FY: 2016-17: Rs 45.95 Crores FY: 2017-18: Rs 68.20 Crores



**Government of India
Ministry of Chemicals & Fertilizers
Department of Fertilizers**

Invitation for Expression of Interest (EoI) to Engineers India Limited (EIL) or other similar Central Public Sector Enterprises (CPSEs) for proposed strategic Disinvestment of 100% shareholding of Government of India in Projects & Development India Limited (PDIL).

The Government of India (GoI) intends to disinvest 100% shareholding of the Govt in Projects & Development India Limited (PDIL) through strategic sale with transfer of management control. PDIL is an ISO 9001:2015, OHSAS 18001:2007 and ISO/IEC 17020:2012 Certified public sector undertaking, under the administrative control of Department of Fertilizers, Ministry of Chemical & Fertilizers. PDIL was incorporated on March 7, 1978 and is engaged, inter alia, in providing engineering and consultancy services in design engineering and related project execution services from concept to commissioning of various projects. The GoI seeks interest of EIL or other similar CPSEs for acquisition of PDIL. The disinvestment process is to be implemented through physical open competitive bidding route. EoI are invited up to 09.11.2017 at 11.00AM. A copy of the Preliminary Information Memorandum (PIM) and invitation of Expression of Interest (EoI) are placed on the websites www.resurgentindia.com, www.dipam.gov.in, www.fert.nic.in, and www.pdilin.com. For more details, interest parties may visit the above websites and contact Transaction Advisor, Sh. Sudhir Chandi, Resurgent India Ltd, 903-906, 9th Floor, Tower-C, Unitech Business Zone, Sector-50, Nirvana Country, Gurugram-122018, Tel. +919911308123. In future, any amendments/extension in EOI will be uploaded on the above websites only.