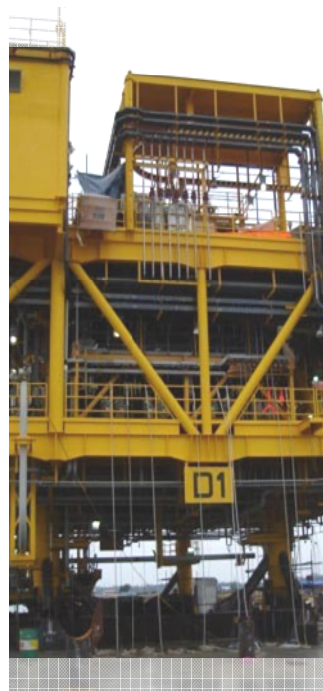


Engineers India Limited

इंजीनियर्स
इंडिया लिमिटेड
(भारत सरकार का उपक्रम)

 ENGINEERS
INDIA LIMITED
(A Govt. of India Undertaking)



Investor Presentation

31st January 2011

Table of Contents

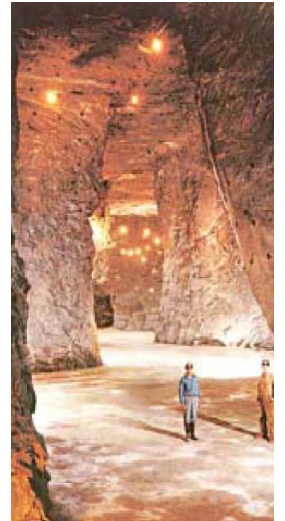
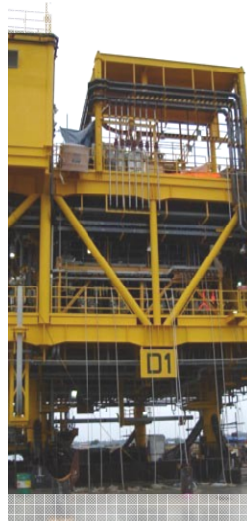


Overview of Engineers India Limited (“EIL”)



EIL – Key Investment Themes

Overview of Engineers India Limited

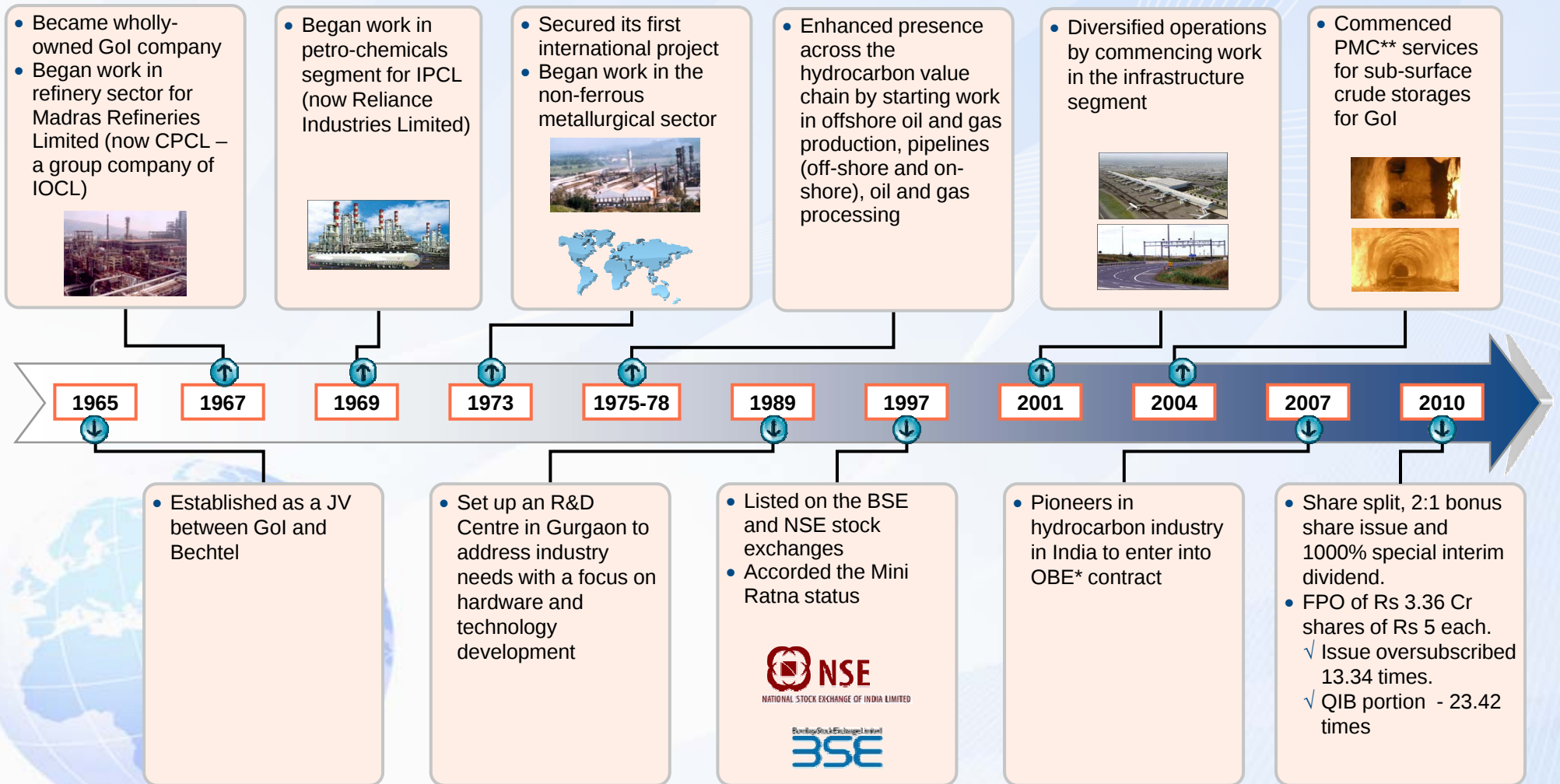


Engineers India Limited: Background

- Engineers India Limited (“EIL” or the “Company”) is one of India's leading engineering consultancy companies providing design, engineering, procurement, construction and integrated project management services and project implementation on turnkey basis
- Established in 1965 by the Government of India (“GoI”) jointly with Bechtel International Corporation (“Bechtel”) to provide consultancy services in the hydrocarbon sector
- In 1967, EIL became a wholly owned GoI company under the Ministry of Petroleum and Natural Gas
- Established track record of over four decades of experience in working with Indian and International oil and gas companies
- Diversified into mining and non-ferrous metallurgy, and infrastructure sectors
- Primary provider of engineering consultancy services for GoI's energy security initiative to set up strategic crude oil storage facilities as part of its Integrated Energy Policy
- Technology driven organization with an in-house and collaborative Research & Development (R&D) support for technology/ hardware development, design and other services
- Provider of a wide range of project management and engineering consultancy services for various overseas projects across the Middle East, North Africa and South East Asia

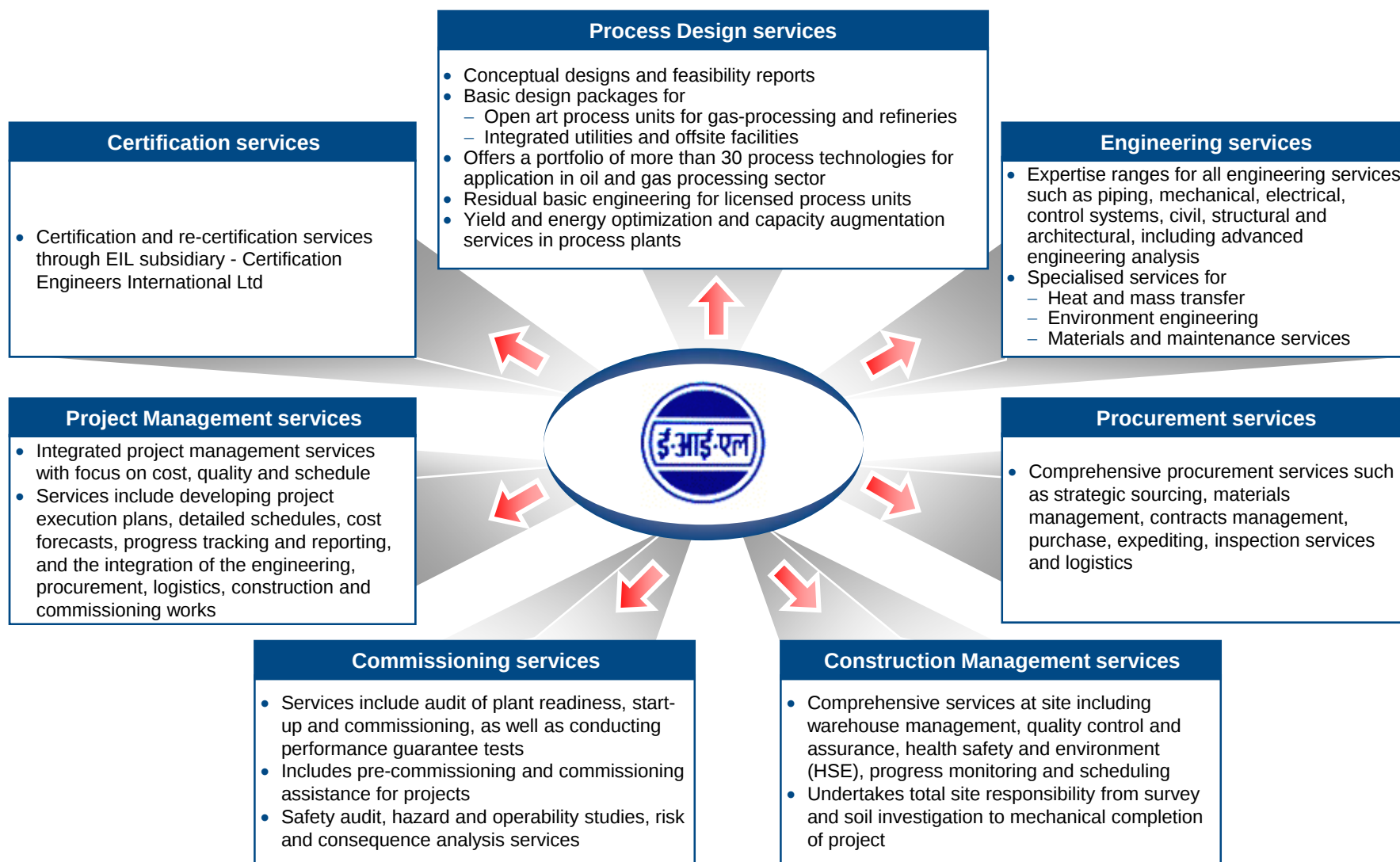


Evolution and Key Milestones

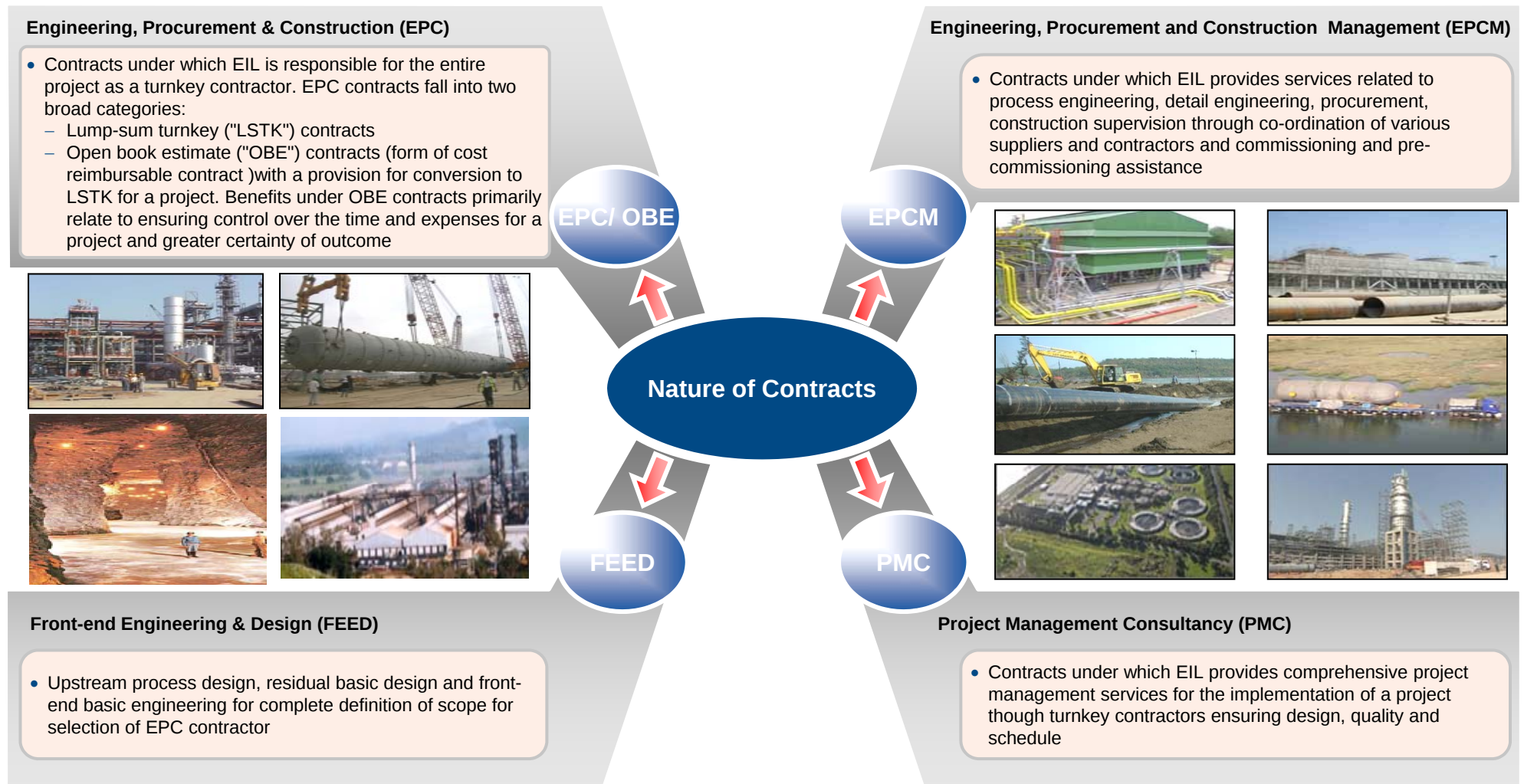


* OBE: Open Book Estimate; **PMC: Project Management Consultancy

Overview of Services: From Concept to Commissioning



Overview of Nature of Contracts



OBE vs EPC Contracts

Conventional EPC Models

- ❑ Feed required for obtaining firm and fixed LSTK Price
- ❑ Time cycle to LSTK award is high.
 - ✓ FEED/PMC bidding and award
 - ✓ LSTK Bidding and award
- ❑ Owner bears the Price for High Risk of Contractor
 - ✓ P&M/c is estimated and contractor builds risk premium for same
- ❑ No flexibility . Design to be frozen at the bidding stage
- ❑ Actual P&M/c cost and contractor Fees unknown to Owner

OBE – LSTK Model

- ❑ Preliminary design sufficient for negotiating OBE – LSTK Contract
- ❑ Shortest Bidding period possible
 - ✓ Owner directly negotiates OBE – LSTK
- ❑ Owner bears realistic price as governed by market conditions
 - ✓ No hidden costs
 - ✓ No risk premium can be built.
- ❑ Greater Flexibility. Design progresses post award.
- ❑ Transparency in costs and fees

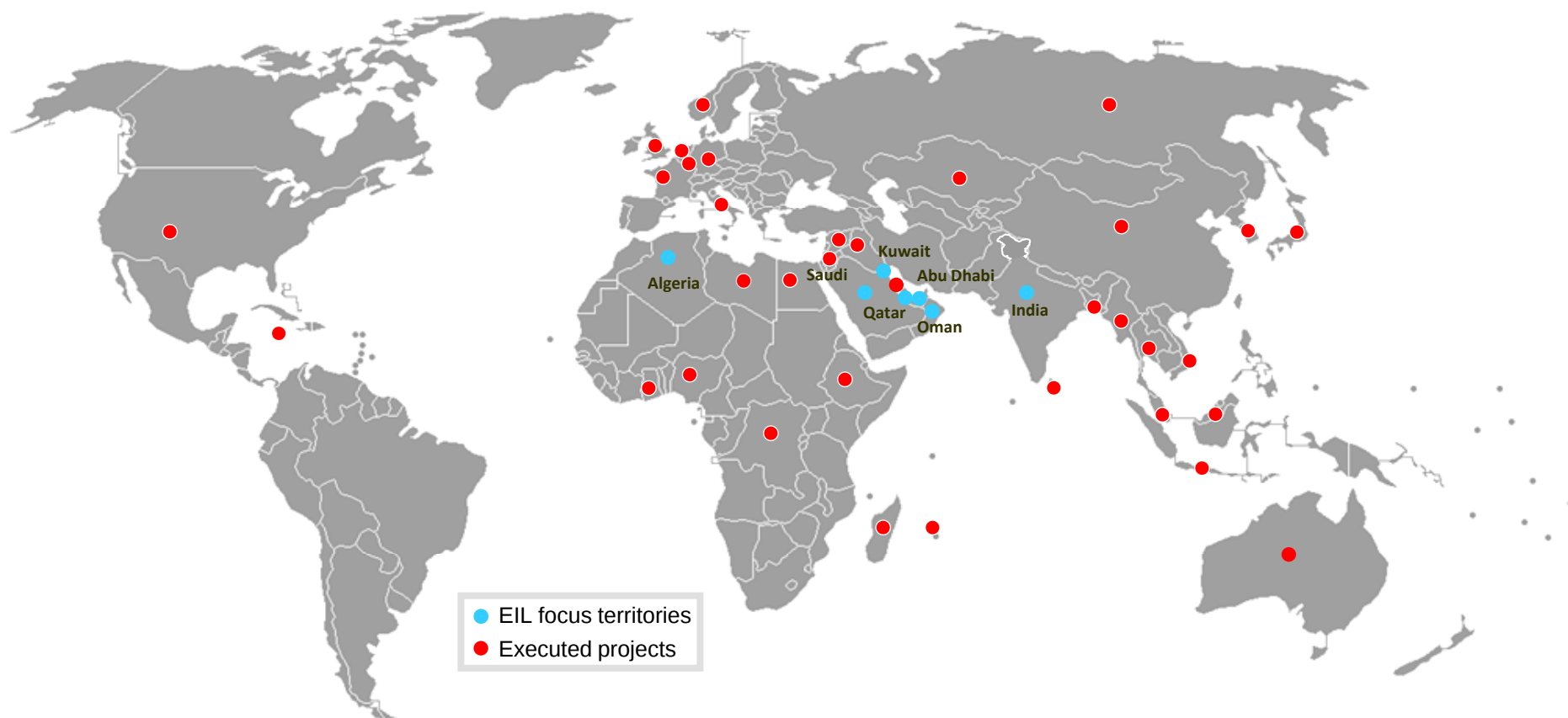
EIL – Key Lines of Business

	Select ongoing projects	Key clients
Refinery	- Guru Gobind Singh refinery project at Bhatinda for HMEL - Refinery expansion and upgradation project for Mangalore Refinery and Petrochemicals Ltd (MRPL) - Grassroot Bina Refinery project for BORL - Additional expansion project of the Panipat Refinery for IOCL - Diesel quality upgradation project for NRL and BRPL - Green fuel and emission control project at Mumbai and Vizag refineries for HPCL	
Petrochemicals	- Dahej Petrochemical Complex for ONGC Petro-additions Ltd (OPaL) - Panipat Naphtha Cracker Complex Project for IOCL - Assam Gas Cracker Complex at Lapatkaka for BCPL	
Pipelines	- Dabhol-Bangalore gas pipeline project for GAIL 1,012 km Mundra-Bhatinda Crude Oil Pipeline Project for HMEL 935km Crude Oil Pipeline for BORL 588 km Vijaipur-Dadri-Bawana Gas Pipeline Project and Compressor Station Works for GAIL 265 km Bina-Kota Multiproduct Pipeline Project for BPCL 150 km Pipeline Project for BCPL - Qusahwira field development project at UAE for NPCC	
Offshore/ Onshore Oil & Gas	- Onshore gas terminal for Deen Dayal Field development Project for GSPC at Kakinada - Additional gas processing facilities at Hazira and Uran for ONGC - Offshore platform projects for GSPC - Flare Gas Recovery Project at Neelam and Heera Process Platforms of ONGC - WIN Revamp Project for ONGC - B-22 Field Development Project for offshore facilities of ONGC	

EIL – Key Lines of Business (Contd.)

	Select ongoing projects	Key clients
Terminal and Storages	- Strategic Crude Oil Facilities for the Indian Strategic Petroleum Reserves Limited at - Mangalore - Vishakhapatnam - Padur - SPM, Terminal and Associated Offshore/Onshore Pipeline Project for HMEL - SPM, Terminal and Associated Offshore/Onshore Pipeline Project for BORL	
Mining and Metallurgy	- Mahan Aluminum Smelter, Madhya Pradesh for Hindalco - Aditya Aluminium Smelter Project, Orissa for Hindalco - Fourth Stream Upgradation Project for Bauxite Mines and Alumina Refinery at Damanjodi, Orissa for NALCO - Phase II Expansion of Mines and Alumina Refinery Project at Damanjodi, Orissa for NALCO	
Infrastructure	- Independent engineer services for Airport Authority of India for modernisation and restructuring of the Mumbai and Delhi Airports - PMC services for Interceptor Sewer Project for the abatement of pollution in River Yamuna for Delhi Jal Board (DJB) - Urban Redevelopment Project at Connaught Place for New Delhi Municipal Council (NDMC) - Rugby stadium for Commonwealth Games for the University of Delhi - Rajiv Gandhi Institute of Petroleum technology at Rai Bareli and Assam	
Turnkey Projects	- DHDT and NHT/ ISOM units for Euro IV quality upgradation project of CPCL at Chennai - PFCC Unit of Phase III refinery project at Mangalore for MRPL - Sulphur recovery block for MRPL (Phase III refinery project) - Polypropylene Unit of Phase III refinery project at Mangalore for MRPL - Onshore gas processing complex at Mallavaram, Kakinada for GSPC - Jetty pipeline project at Paradip for IOCL	

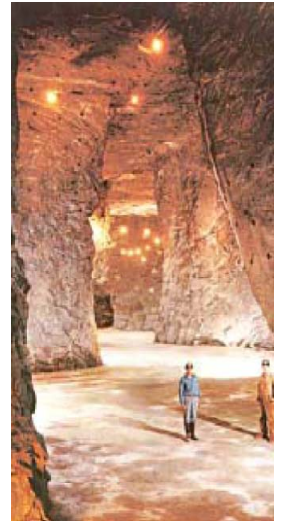
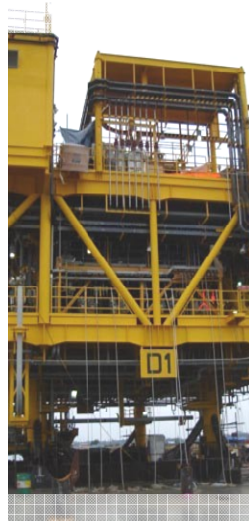
Wide Geographic Presence and Key Joint Ventures



Name	JV Partner	EIL Stake	Role
TEIL Projects Limited	Tata Projects Limited 	50%	Target small EPC projects in India and expand operations in other related areas
Tecnimont EIL Emirates – Consultores E Servicios	Tecnimont S.p.A. 	30%	To jointly pursue PMC and EPC projects in the hydrocarbon industry in the U.A.E

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Key Investment Themes



EIL – Key Investment Theme Summary



Presence Across the Hydrocarbon Value Chain

	Offshore Oil & Gas	Oil & Gas Transportation	Onshore Oil & Gas	Refineries	Petrochemicals	Storage, Ports & Terminals
						
Overview	Work for various engineering consultancy services on the Indian West Coast and East Coast	Engineering consultancy services for more than 10,000 km of onshore and subsea pipeline projects in India and internationally	Experience and engineering capabilities for the design of onshore facilities such as Group gathering stations, multistage separation, crude desalting and dehydration, heavy oil and sour oil processing	Range of services from concept to commissioning of refinery projects ranging from single unit revamp projects to mega refinery or refinery cum petrochemicals complexes	EIL's experience in the field of petrochemicals covers the design and construction of major fully-integrated petrochemical complexes, as well as a large number of individual petrochemical units	Engineering consultancy services on various coastal engineering projects, including geo-technical engineering, layout preparation for ports and shipyards and materials handling
Key highlights	- Engineering consultancy services on more than 150 well platforms and 30 process platforms in India for ONGC - Executed international projects in Qatar and Abu Dhabi - Engaged in the offshore platform projects for the Deen Dayal Field Development Project of GSPC on Indian East Coast	- EIL was involved in the development of the HBJ pipeline – India's largest gas pipeline network - Engineering consultancy services to GAIL on one of the world's longest LPG pipeline - Developed strategic pipelines for HPCL, BPCL, BORL, IOCL and HMEL	- Developed gas processing complexes at Hazira and Uran and the C2/C3 and LPG recovery units at Auraiya - Currently engaged in the onshore platform projects for the Deen Dayal Field Development Project of GSPC - International projects executed in Algeria and Abu Dhabi	- EIL has worked on over 49 refinery projects in India - Worked on 8 grassroots refinery projects from concept to commissioning - Expertise in LP modelling for configuration studies and energy savings in refining process	- EIL has been involved in the establishment of seven out of the eight mega petrochemical complexes in India - EPCM services for GAIL, NOCIL, Petrofils Limited, IOCL, IPCL (now RIL) and others	Developed expertise for storage of crude oil in unlined underground caverns - security initiative for strategic crude oil storage as part of the Integrated Energy Policy of Gol

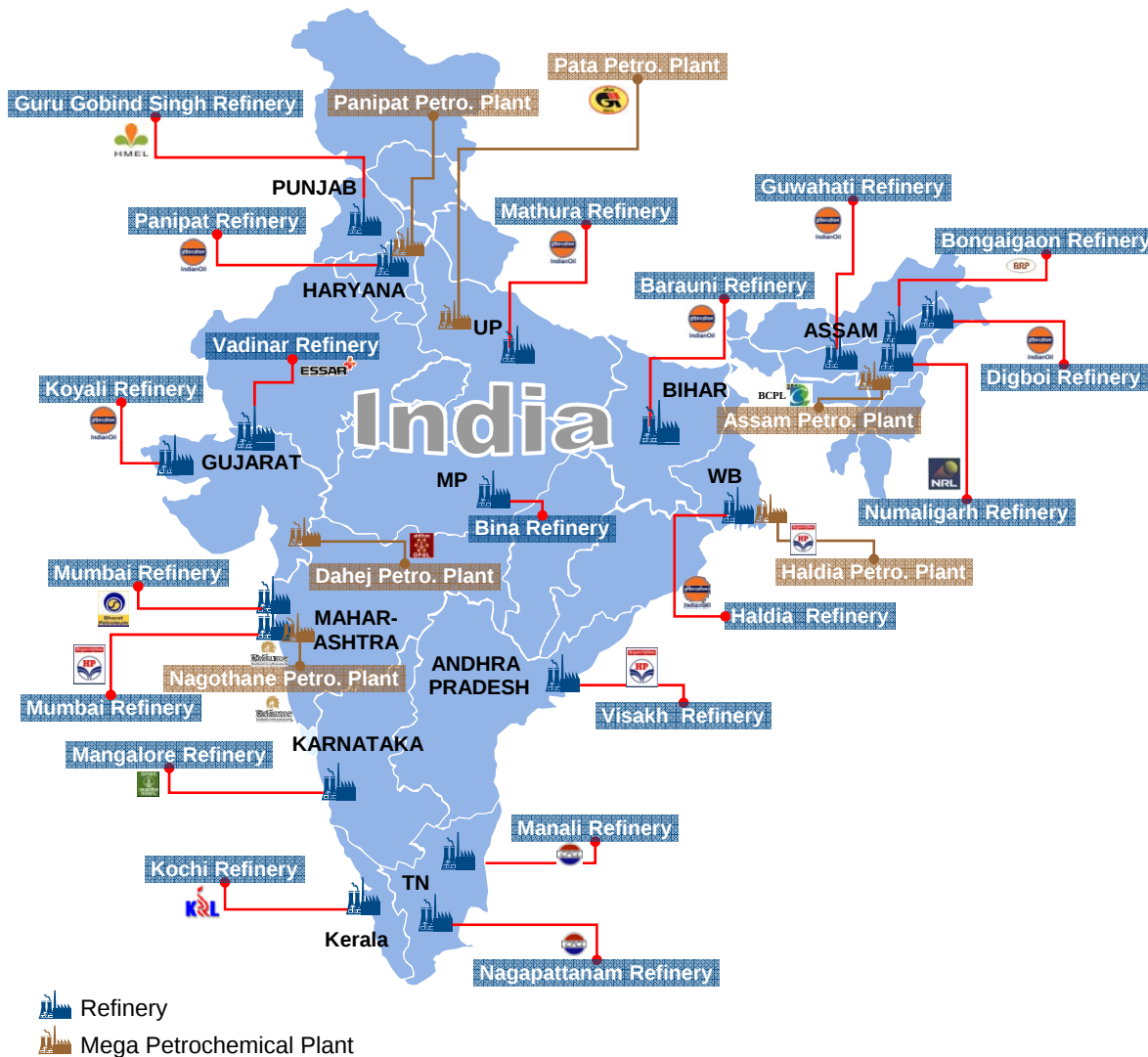


Over four decades of experience in the Hydrocarbon space with a presence across the entire value chain

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Leadership Position in Refineries and Petrochemicals in India



• Milestones

- Worked on a combined refining capacity of more than 100 MMTPA (2 million BPD)
- Engineered 8 grassroots refineries in the last two decades
- Involved in the establishment of 7 out of the 8 mega petrochemical complexes in India
- Forayed into new areas such as Strategic Storages



Track Record and Long-term Client Relationships – Oil and Gas

Oil and Gas Majors	Refining	Petchem	Pipeline	Offshore O&G	Onshore O&G	Storage/ Terminal	Recent projects
 IndianOil	✓	✓	✓			✓	✓ DHDT project at Bongaigaon ✓ Panipat refinery expansion ✓ Panipat Naphtha Cracker Project ✓ HDPE, LLDPE Project at Panipat ✓ CPP, SBM & Pipeline Project of Paradip
 Bharat Petroleum	✓		✓			✓	✓ Capacity expansion at Kochi ✓ Bina-Kota Pipeline ✓ Bina Grass Root Refinery
 HP	✓	✓	✓			✓	✓ HMEL – Grass Root refinery at Bhatinda ✓ Green Fuel Project at Visakh ✓ Green Fuel Project at Mumbai
 GAIL		✓	✓		✓		✓ Assam Gas Cracker for BCPL/ GAIL ✓ Vijaipur - Dadri pipeline ✓ Petchem expansion at Pata and Vijaipur
 ONGC		✓		✓	✓	✓	✓ Flare Gas Recovery – Neelam and Heera Process platform ✓ Dahej Petrochem of OPaL ✓ Gas processing facilities at Uran and Hazira for ONGC
 ONGC MRPL	✓	✓					✓ PFCC & SRU Block of Phase III Project at Mangalore ✓ Polypropylene unit of Phase III refinery project at Mangalore ✓ SBM, Pipeline of Phase III project at Mangalore
 CPCL	✓					✓	✓ Euro IV quality upgrading project at Chennai DHDT and NHT/ISOM



EIL's track record coupled with long-term client relationships across all sectors positions it to capture repeat orders

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Track Record and Long-term Client Relationships – Mining & Metallurgy and Infrastructure

Mining and Metallurgy



Completed Projects

- Alumina Refinery Project at Lanjigarh for Sterlite
- Aluminum Smelter Expansion Project at Hirakud for INDAL
- Aluminum Smelter Project at Angul including Phase I and Phase II Expansion thereof for NALCO
- Mines and Alumina Refinery Project at Damanjodi including Phase I Expansion thereof for NALCO
- Rampur-Aguccha Lead-Zinc Mining and Beneficiation Project and Expansion thereof for Hindustan Zinc Limited (HZL)
- Ghatsila Copper Refinery Expansion Project for Hindustan Copper Limited

Ongoing Projects

- Mahan Aluminum Smelter Project at Sidhi, Madhya Pradesh for Hindalco
- Aditya Alumina Smelter Project at Lapanga, Sambalpur, Orissa for Hindalco
- Fourth Stream Upgradation Project for Bauxite Mines and Alumina Refinery at Damanjodi, Orissa for NALCO
- Phase II Expansion of Mines and Alumina Refinery Project at Damanjodi, Orissa for NALCO

Infrastructure



Completed Projects

- Construction of Office Complex at Noida for Oil India Limited
- Development of Campus for Indira Gandhi National Open University
- Apparel International Mart Cum Exhibition Complex at Sector 44, Gurgaon for Apparel Export Promotion Council of India
- PCRA Building for Petroleum Conservation Research Association

Ongoing Projects

- Modernization and Restructuring Project of the Mumbai and Delhi Airport Projects
- Interceptor Sewer Project along Najafgarh, Supplementary and Shahdara drains for the abatement of pollution in River Yamuna for DJB
- Rugby Stadium for Commonwealth Games for the University of Delhi
- Urban Redevelopment Project at Connaught Place for NDMC
- Rajeev Gandhi Institute of Petroleum Technology (RGIT) at Rai Bareilly, Uttar Pradesh and Sibsagar, Assam

Track Record



205 Offshore Platforms

26 Infrastructure Projects



35 Oil & Gas Processing Projects

26 Mining & Metal. Projects



49 Refinery Projects

16 Turnkey Projects



7 Petrochemical Complexes

11 Ports & Storage Terminals



8 Fertiliser Projects



37 Pipeline Projects



Recipient of Key Awards and Accolades of National Significance



MOU Award (2003) from the GoI Ministry of Heavy Industries and Enterprises, Department of Public Enterprises (Merit Certificate in the Achievement of MOU Targets for the Year 2001 – 2002);



"India's Most Admired Construction Company" 2008 Award by Construction World;



Consultancy Development Centre (CDC) National Award for Excellence in Consultancy Services, 2004 (1st Prize) for the DVPL Project of GAIL;



Amity International Business School, Noida ("AIBS") Amity Corporate Excellence Award for Model PSU in Realizing Infrastructure Revolution Through Consultancy Services, 2009;



AIBS Amity HR Excellence Award for the Best Intellectual Human Resource Utilization Practices, 2009;



Public Relations Society of India National Award (First Prize) for Annual Report, 2009;



Standing Conference of Public Enterprises Meritorious Award for R&D, Technology Development and Innovation (2006-07); and



National Petroleum Management Programme Award for Creativity and Innovation for CFC Technology jointly with IOCL, 1999



Technical Competence backed up by In-house and Collaborative R&D . . . Execution Support

India's leading Engineering services firm with a comprehensive business model

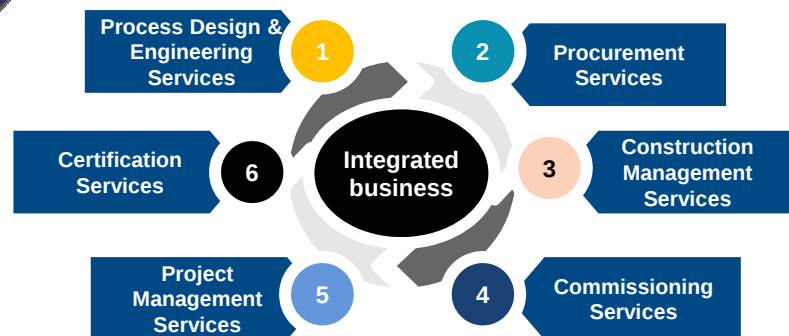
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State of the art R&D centre at Gurgaon...



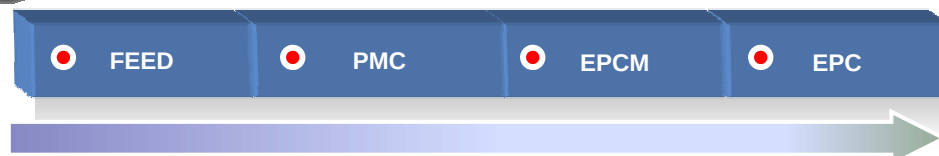
2

...technology driven full range of services...



3

...across all forms of contracts



Technology driven organisation



EIL has developed over 30 process technologies for the oil & gas processing, refineries and petrochemical industries



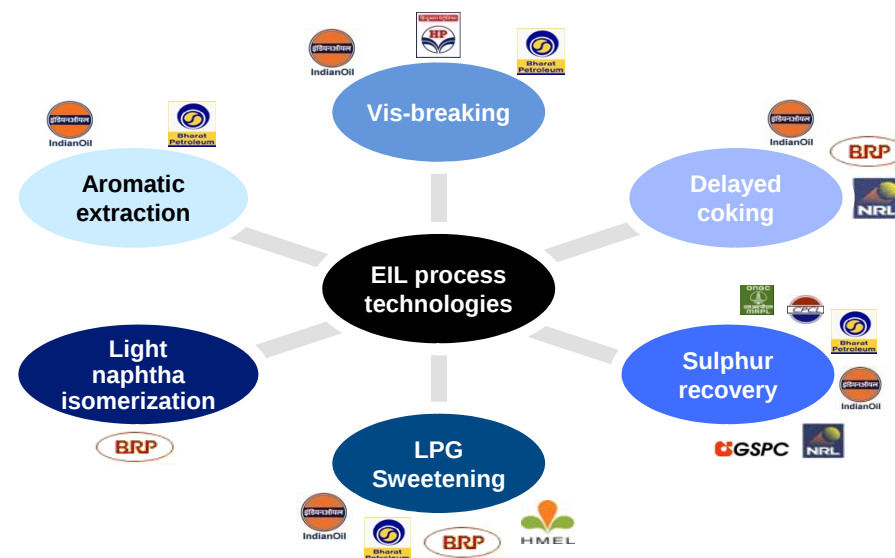
Currently holds 10 patents and have 20 pending patent applications relating to various process technologies



Comprehensive environment engineering services



Comprehensive Hazop, Hazan, Risk and consequence analysis services

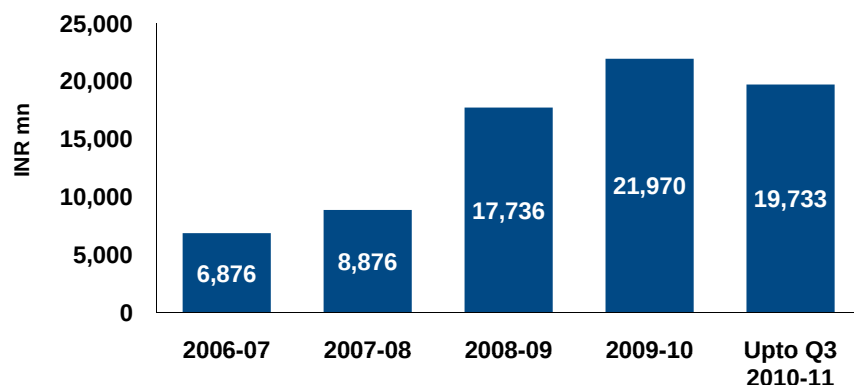


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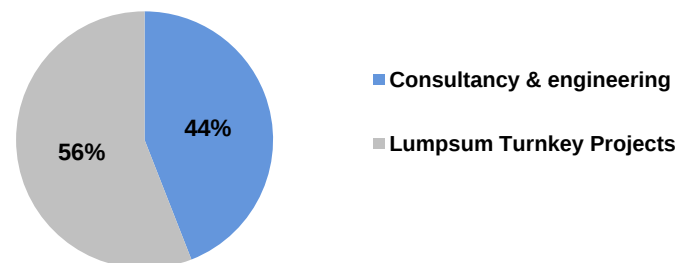


Robust Financial and Operating Track Record

Total Income and Growth (INR mn)*

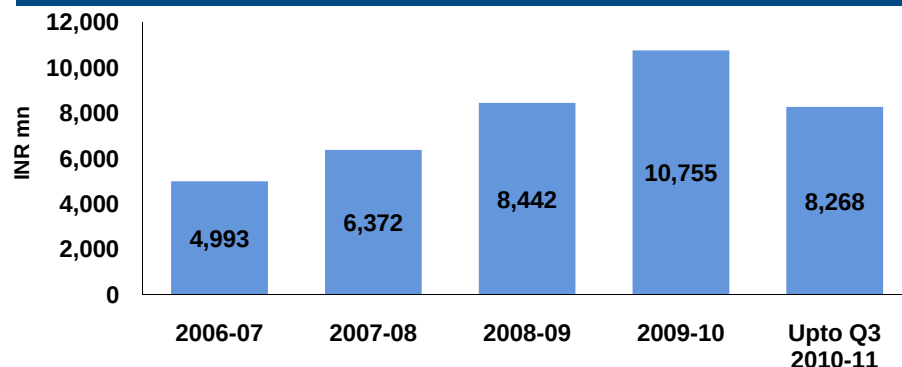


FY11 Revenue Segmentation - A unique blend of services**

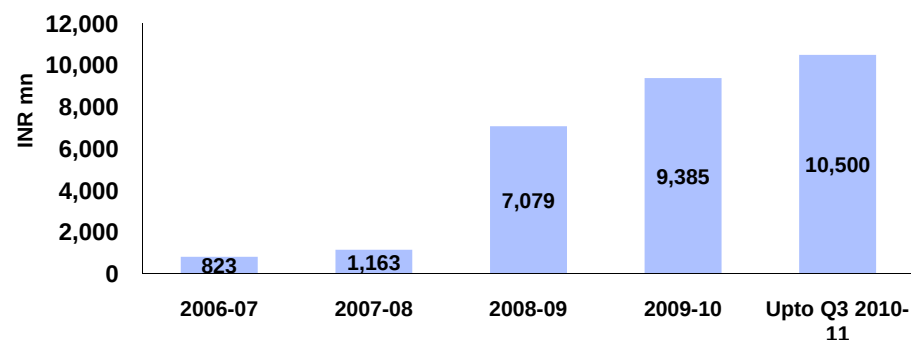


** FY11 Revenue does not include Other Income

Consultancy & Engineering Revenue (INR mn)*



Lumpsum Turnkey Projects Revenue (INR mn)*



* Note: All figures have been taken on a consolidated basis except for Q3 2010-11 which is on standalone basis for EIL



Robust and consistent financial performance: Revenues growing at a CAGR of over 47% during FY07-FY10

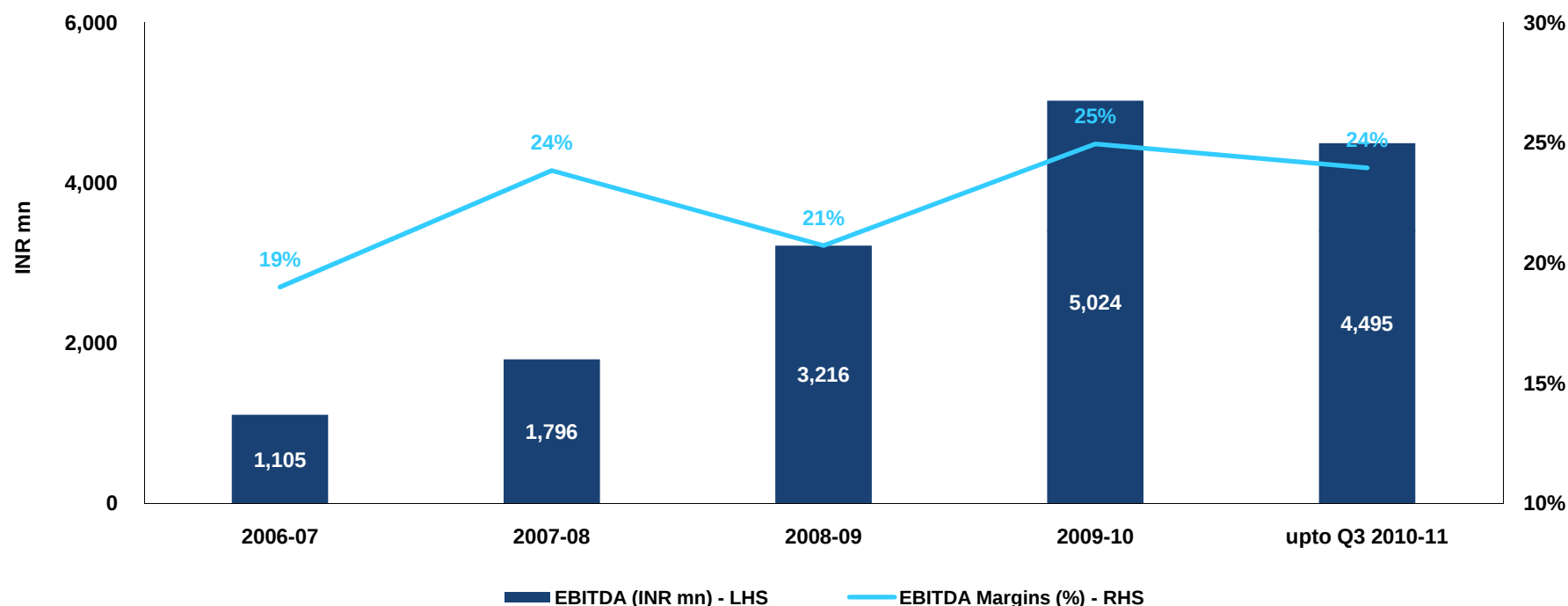


Unique mix of Consultancy and Engineering Projects, and Lumpsum turnkey projects



Robust Financial and Operating Track Record (contd.)

Robust EBITDA** Performance (INR mn)*



* Note: All figures have been taken on a consolidated basis except for Q3 2010-11 which is on standalone basis for EIL

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



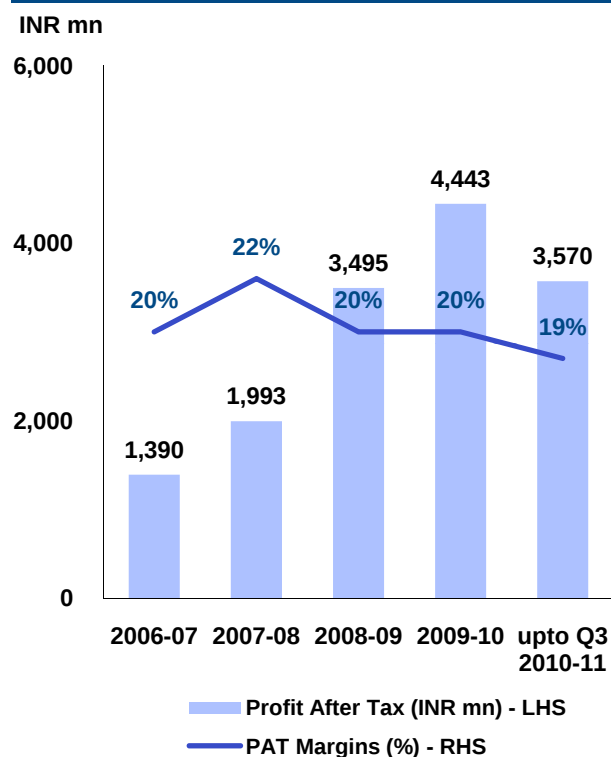
Robust and consistent operational performance: EBITDA growing at a CAGR of over 66% during FY07-FY10

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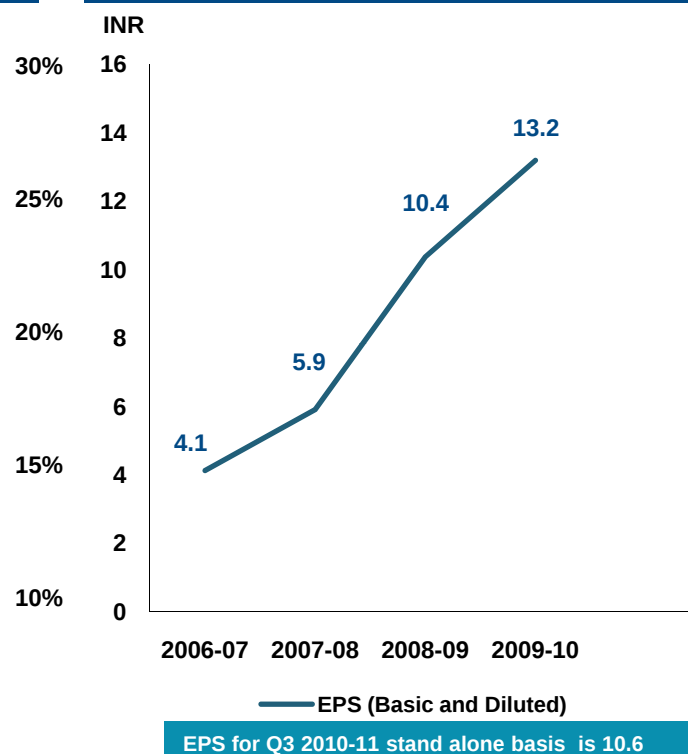


Robust Financial and Operating Track Record (contd.)

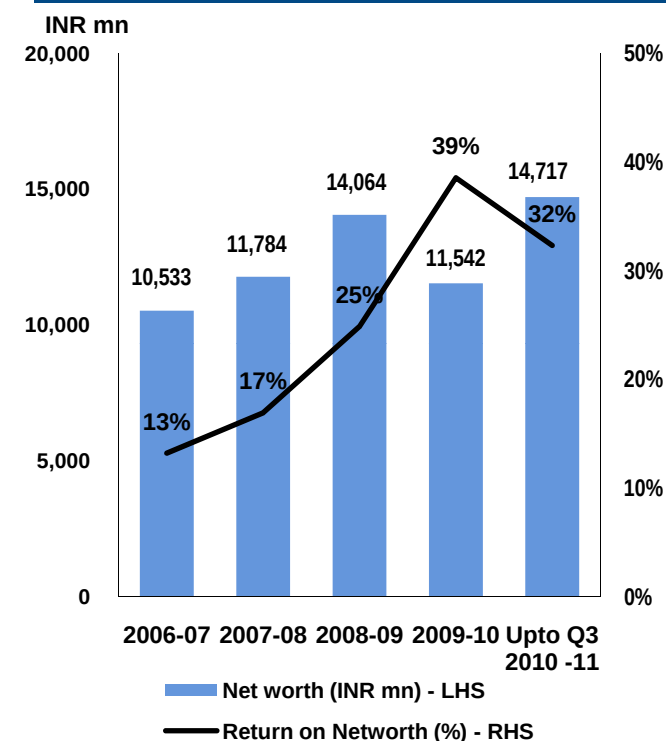
Profitability (INR mn)*



Earnings per Share – EPS (INR)*



Return on Net Worth (%)



* Note: All figures have been taken on a consolidated basis except for Q3 2010-11 which is on standalone basis for EIL.



Robust and consistent financial performance: Profitability growing at a CAGR of 47% during FY07-FY10

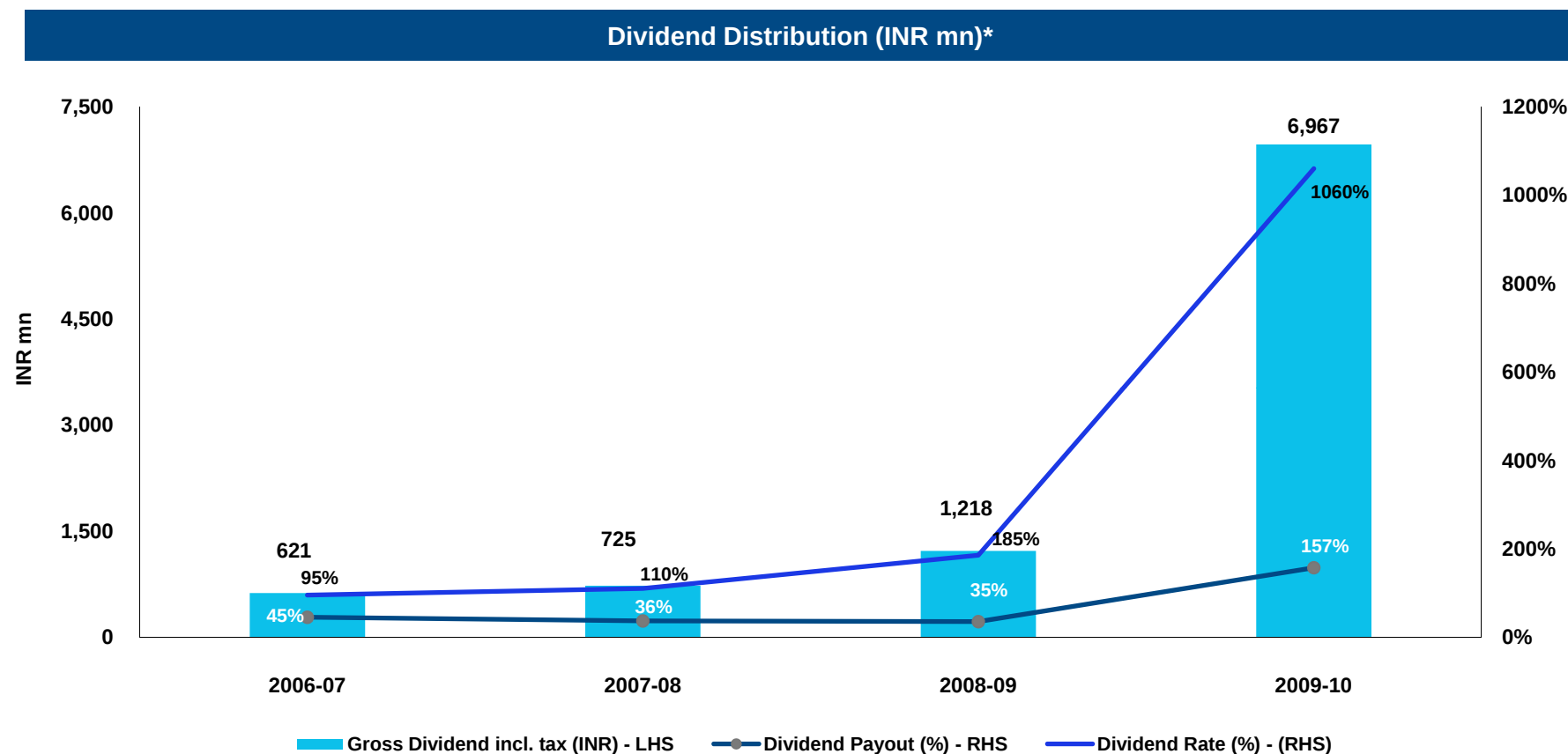


Consistently delivering increasing returns to shareholders

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Robust Financial and Operating Track Record (contd.)



* Note: All figures have been taken on a consolidated basis except for Q3 2010-11 which is on standalone basis for EIL

Dividend Payout calculated as a percentage of Profit After Tax (PAT)

Dividend Rate calculated using net dividend (excluding dividend tax): As percentage of face value of INR 10 per share (prior to share split into 2 shares of face value INR 5 per share)



Balance Sheet: Cash of over INR 18.0 billion with no debt on a consolidated balance sheet basis (as on Dec 31, 2011)



Consistent Dividend Track Record

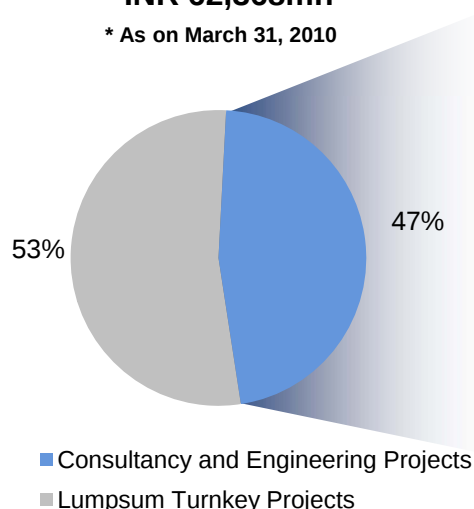
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Balanced Order Book with Potential for Diversification

Total Order Book*
INR 62,368mn

* As on March 31, 2010



LSTK and OBE contracts convertible to LSTK

	- Petro-FCC Unit - This project is part of MRPL's Phase-III Expansion Project, which was awarded to the Company on OBE basis. - Sulfur Block Unit - This project is part of MRPL's Phase-III Expansion Project, which was awarded to the Company on OBE basis - Poly Propylene Unit - This project is part of MRPL's Phase-III Expansion Project, which was awarded to the Company on OBE basis
	DHDT/NHT/ISOM Units of Chennai Petroleum Corporation Limited (CPCL). This project is part of CPCL's Fuel quality upgrading (Euro-IV) project awarded to the Company on OBE basis
	LLDPE/HDPE Unit at Panipat of IOCL. This project is part of IOCL's Panipat Naphtha Cracker Project, which was awarded to the Company on LSTK basis

Fixed price contracts

	This is a grassroots refinery complex for processing 9 MMTPA crude, with crude import facilities at Mundra and a cross-country pipeline running from Mundra to Bhatinda for the transportation of Crude. EIL's scope of services involves providing EPCM services for this complex
	This is a grassroots refinery complex for processing 6 MMTPA crude, with crude import facilities at Mundra and a cross-country pipeline running from Mundra to Bina for the transportation of crude. EIL's scope of services involves providing EPCM services for this complex
	This project involves a refinery expansion of up to 15 MMTPA and product quality upgrading facilities (Euro-III/Euro-IV specification for diesel), and residue upgrading facilities. EIL's scope of work involves providing PMC services for the entire project and EPCM services for utilities and off-sites, as well as HCU revamp
	This is a gas pipeline project from Dabhol to Bangalore. EIL's role is the provision of EPCM services for this project
	This is a gas field development project of ADCO, Abu Dhabi, where NPCC was the selected EPC contractor. NPCC engaged the Company in March 2010 for detailed engineering services as well as for field engineering support

Cost/rate reimbursable contracts

	This is a grassroots petrochemical complex in Assam. EIL's role is the provision of EPCM services for this project
	Rehabilitation and Adaptation of Algiers and Skikda Refineries of SONATRACH. This is a FEED and PMC services contract on rate reimbursable basis
	This is a grassroots petrochemical complex at Dahej. EIL's role is the provision of PMC services for this project.



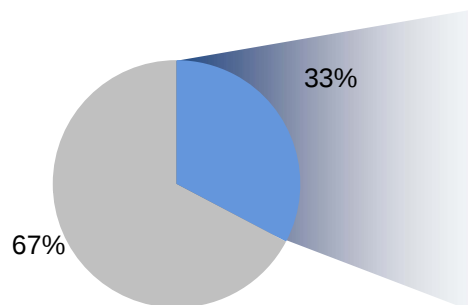
Significant order book position



Balanced Order Book with Potential for Diversification

Orders Book (INR 81,050 mn) *

* Upto Q3 (2010 -11)



- Consultancy and Engineering Projects
- Lumpsum Turnkey Projects

Salient Orders secured in FY 2010-11

LSTK and OBE contracts convertible to LSTK

	SPM , Pipeline and Related Facilities for MRPL, Mangalore . This project is part of MRPL's Phase-III Expansion Project, which was awarded to the Company on OBE basis.
	- SPM, Pipeline and Jetty Facilities for IOCL Paradip Refinery on Cost Plus Basis. - Butadiene Extraction Project at Panipat . EIL's scope is EPCM services
	Onshore Gas Terminal for GSPC. EIL's scope is OBE (Turnkey)

Fixed price contracts

	Additional work order for Offsite and Pipelines facilities for grassroots refinery complex of HMEL . EIL's scope of services involves providing EPCM services for this complex.
	Construction of Hazira-OPaL, Dahej Naphtha Feed Pipeline Project of ONGC. EIL's scope is PMC Services.
	Wax unit of NRL. EIL's scope is EPCM services

Cost / rate reimbursable contracts

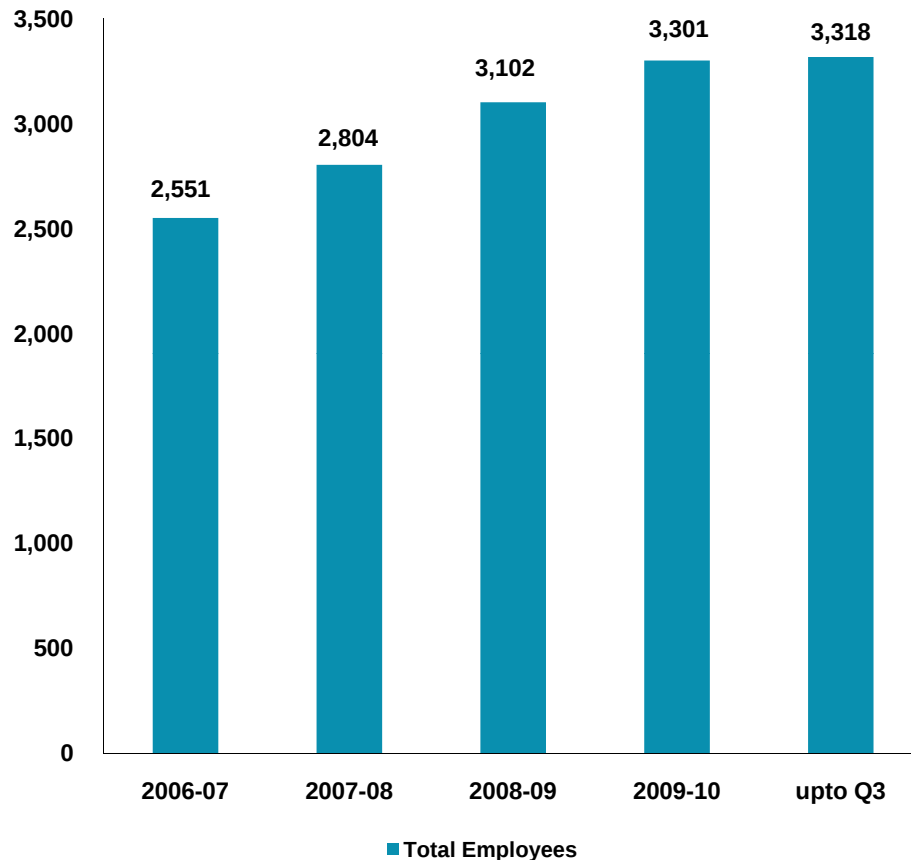
	Petrochemical expansion project at GAIL Vijaipur and GAIL Pata Plants. EIL's role is EPCM services on cost reimbursable basis.
	Provision of SUDAPET Technical Standards & Specifications for Sudapet Company Limited, Khartoum, Sudan
	Additional Gas Processing Facilities at Hazira for ONGC. EIL's scope is PMC Services.
	Standby LNG Jetty for Petronet . EIL's scope is PMC services

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Qualified and Motivated Employee Team

Growing manpower despite difficult market conditions



Source: Company Annual Reports

Focus to retain manpower and encourage loyalty

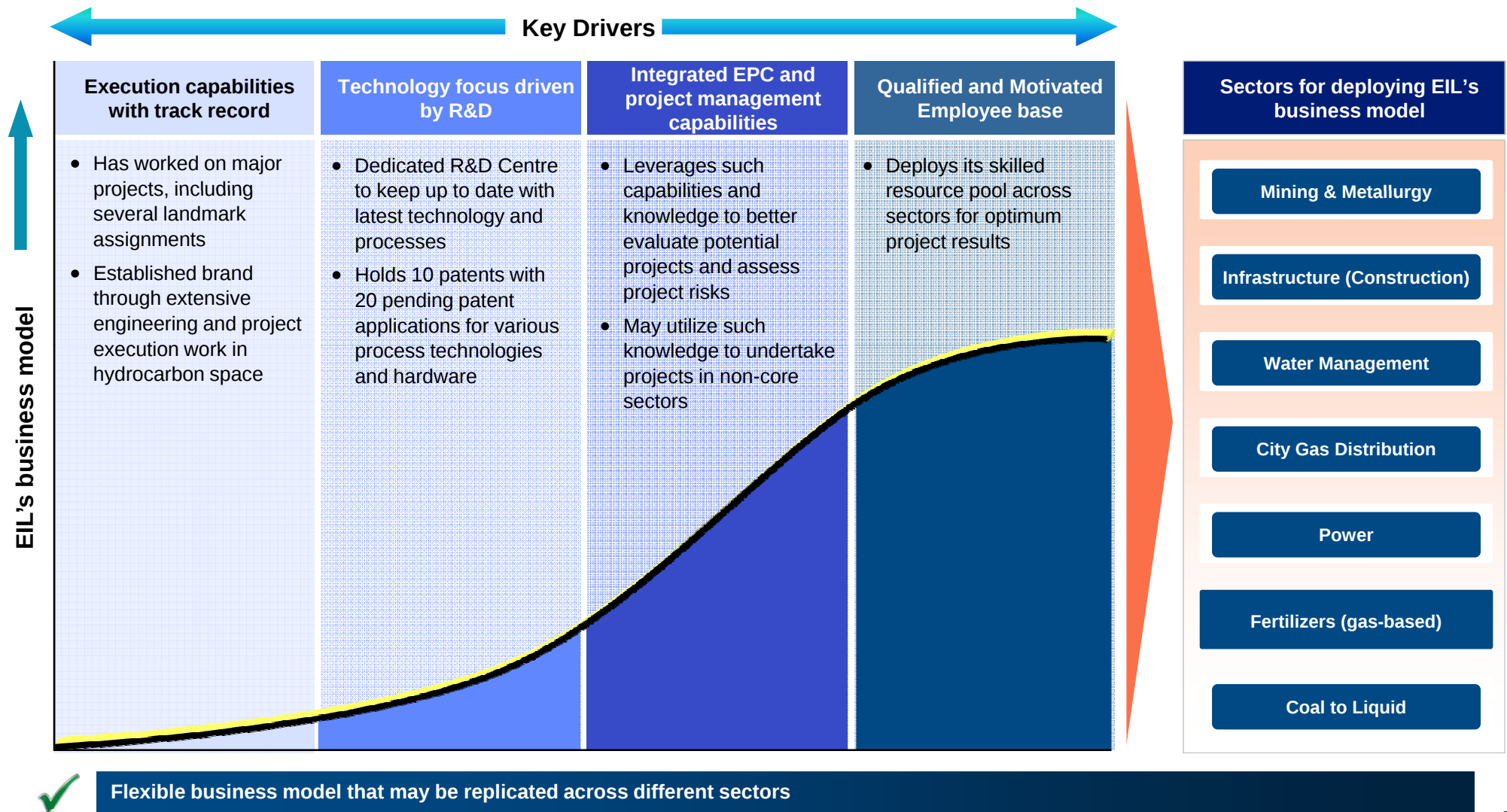
- ✓ Key personnel policies in place to recruit talented employees and facilitate integration into EIL, encourage skill development and enhance their professional excellence
- ✓ Designed and implemented focused leadership development program
- ✓ Attractive pay package including a performance-linked variable pay structure
- ✓ Harmonious industrial relations
- ✓ Employee centric HR policies reflected in lower attrition over years
- ✓ 98% located in India, balance located overseas



EIL's HR initiatives and brand have enabled it to hire and retain skilled talent pool



Business Model That Can Be Replicated Across Sectors



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Experienced Board and Leadership Team

Board of Directors: Executive Directors		Ashok K. Purwaha Chairman and Managing Director	- More than 33 years of experience in Oil & Gas sector - Served with ONGC (more than 8 years) - Served with GAIL India Limited for over 24 years, last position held was as Director (Business Development) on GAIL Board - Led Mahanagar Gas Limited, Mumbai (a joint venture of GAIL India Limited and British Gas) as MD for 5 years - Currently responsible for the general administration and management of EIL and also serves as the Director (Commercial) of EIL
		Peush Mahajan Director (Technical)	38 years of experience in engineering, projects & technology . - Started his career with Department of Atomic Energy and joined EIL in 1982. - Currently responsible for functioning of Divisions in the Technical Directorate of EIL
		G D Goyal Director (Commercial)	- Over 34 years of experience in Process design and development, administration and technology. Also held post of ED In-charge of Marketing and Procurement services - Currently responsible for the general administration and management of the Commercial Directorate of EIL
		Ram Singh Director (Finance)	27 years of experience in finance and cost accounting - Held positions with BPCL, Petroleum Planning and Analysis Cell of MoP&NG, the Oil Coordination Committee and Steel Authority of India Limited - Currently responsible for financial management of EIL
		P.K. Rastogi Director (Personnel)	36 years of experience in engineering and project management in EIL - Involved in HR Management, training and development, industrial relations and welfare, administration and estate management and corporate social responsibility functions - Currently responsible for personnel management of EIL
Board of Directors: Non-Executive Directors		Laxmi N. Gupta Nominee Director	- Government director nominated by MoPNG - Over 25 years of experience - Previously was Chairman and MD of Orissa Hydro Power Corporation and Commissioner cum Secretary, Department of Mines and Steel
		Arun K. Purwar Independent Director	39 years of experience in corporate, retail and international banking - Previously served as MD at the State Bank of Patiala and Chairman, State Bank of India - Recipient of key awards from Bombay Management Association, Indian Banks Association and others
		B. N. Bankapur Independent Director	- Over 35 years experience in oil refineries and other projects - Currently Director (Refineries) on the BoD of IOCL and responsible for the functioning of all refineries of IOCL and group/subsidiary companies - He has been instrumental in planning and growth of Company through capacity enhancement and diversification
		Udaykrishna Bose Independent Director	34 years of experience in drilling and petrochemicals - Has developed a high-end training facility for rig supervisors; authored papers on drilling technology - Currently serves on BoD of ONGC
		Dr. Avinash Chandra Independent Director	- Over 47 years of experience in the oil industry - Previously held positions at ONGC, OIL and also served as Advisor (Exploration) to the Ministry of Petroleum and Natural Gas (MoPNG) - Also served as Director General of Hydrocarbons, MoPNG, GoI from 1993-2003
		Adit Jain Independent Director	- Chairman and editorial director of IMA India, a business information company established in 1994 - Has advised several MNCs towards the development of the India strategy - Has successfully handled assignments in public policy, entry strategy planning, location audits, competitor analysis, scenario planning and JVs
		Dr. (Prof.) Krishna Deo Prasad Nigam Independent Director	- Has been a professor at the Indian Institute of Technology (IIT) Delhi and is an adjunct professor at Concordia University, Montreal Canada - Currently is the Managing Director of the Foundation for Innovation & Technology Transfer, at IIT Delhi

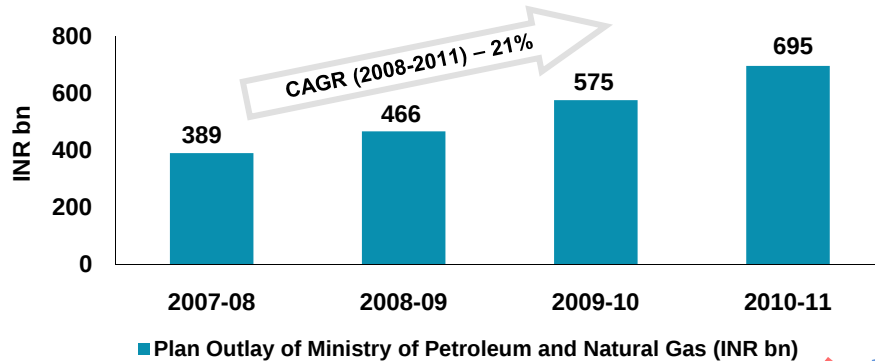


EIL's Board of Directors comprise of qualified and reputed individuals with long-standing experience across several industry verticals



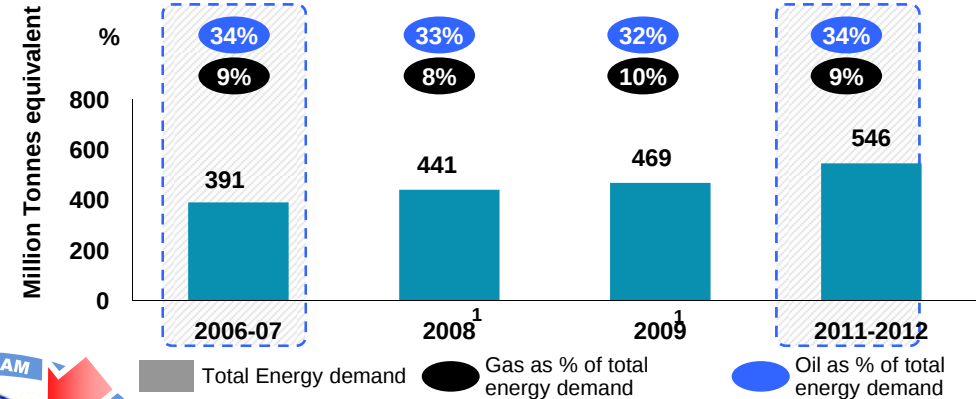
Beneficiary of Increased Focus on Hydrocarbon Sector in India

Increased Government expenditure in the Hydrocarbon sector...



Source: Union Budget, Ministry of Finance, Government of India

...significant portion of total energy consumption continues to be on account of oil and gas



¹Figures mentioned are as at 31st December

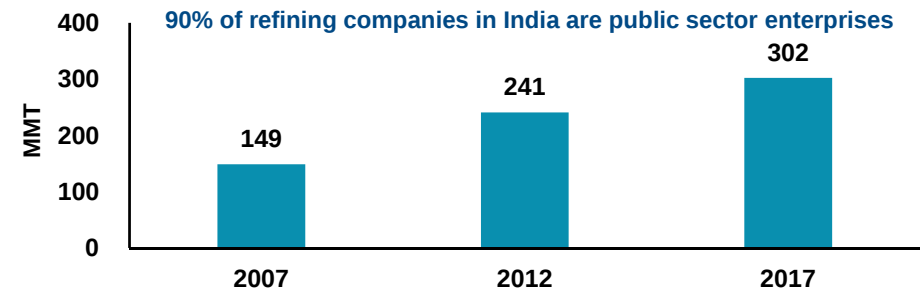
Source: BP Statistical Review of World Energy (2010)
Planning Commission Eleventh Five Year Plan Report (2007–2012)



Planned Oil and Gas Infrastructure Expenditure

- ✓ Large investments in 2007-2012 to set up terminals, pipeline infrastructure, processing facilities and city gas networks in India
 - INR 400 bn in Natural Gas (INR 90 bn in City Gas Distribution)
 - INR 111.2bn to create gas pipeline infrastructure (GAIL)
 - Private players to invest in inter-state pipelines (total investment: INR 210 bn)

Refining: Capacity upgrades and additions set to continue



Source: Report of the Working Group on Petroleum and Natural Gas for Eleventh Five Year Plan (2007-12), Planning Commission, Government of India

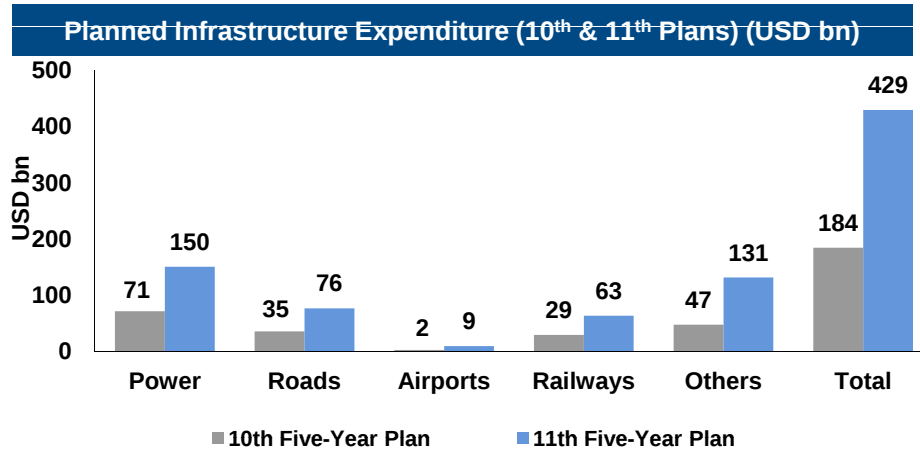


Continued Government efforts to develop the hydrocarbon sector and planned investments by major energy players are expected to increase engineering construction activity in India (leading to greater demand for EIL's services)

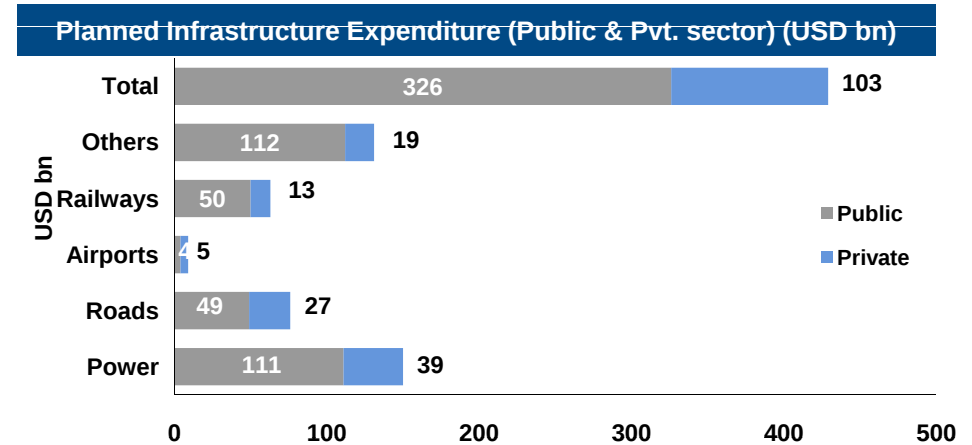
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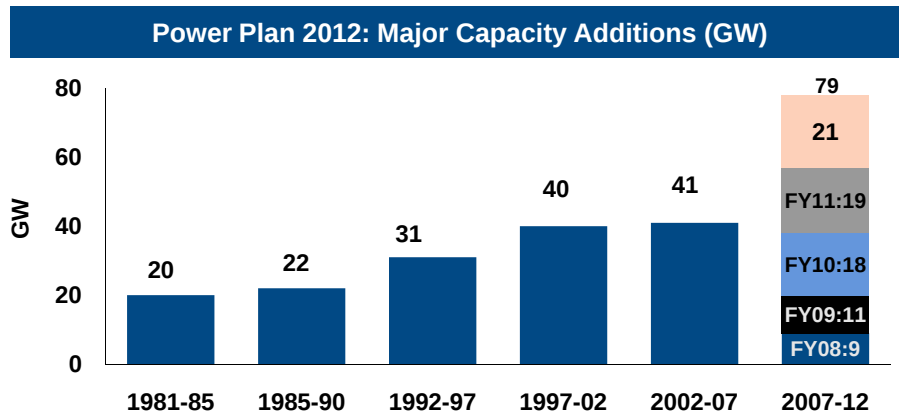
Exposure to High Growth Infrastructure Sector in India



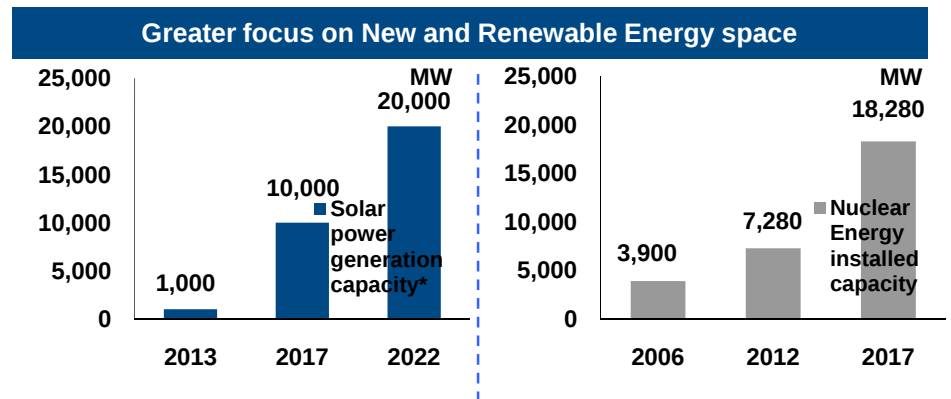
Source: Planning Commission Eleventh Five Year Plan Report (2007–2012), Projections of investments during the Eleventh Plan; Others include irrigation, water supply and sanitation, ports, storage and gas



Source: Planning Commission Eleventh Five Year Plan Report (2007–2012), Projections of investments during the Eleventh Plan; Others include irrigation, water supply and sanitation, ports, storage and gas



Source: Ministry of Power, GOI



* Grid-connected

Source: Planning Commission Eleventh Five Year Plan Report (2007–2012)

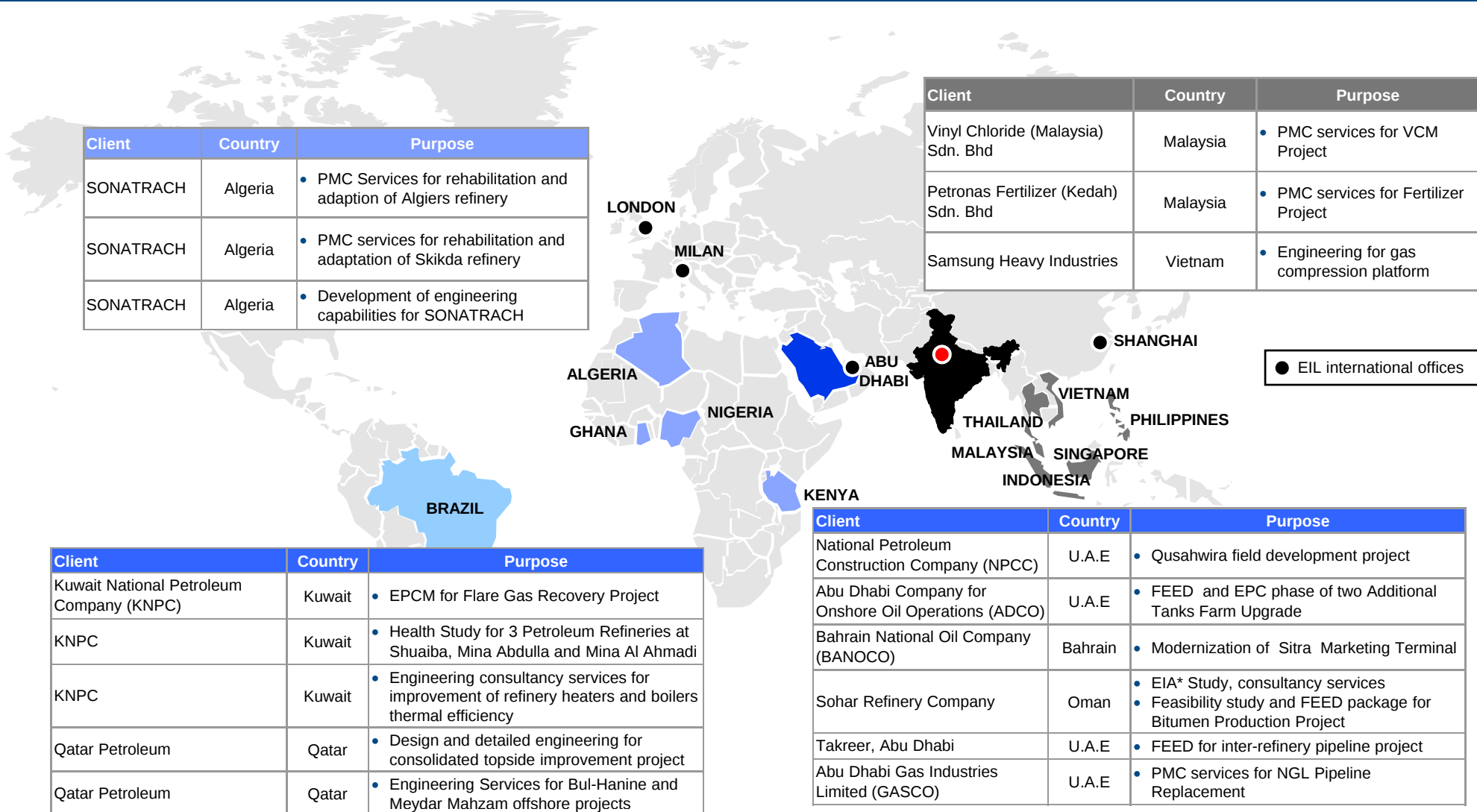
Ministry of New and Renewable Energy's Annual Report 2009-2010



Well positioned to benefit from increased investment with focus on infrastructure, power and clean energy sectors



Global Presence



Key Strategic Initiatives by EIL



Water and Waste Management

- Provide integrated water management solutions
- Focus on projects such as water desalination and treatment for municipal and industrial use; and urban water distribution projects
- Continue to target river front development projects



City Gas Distribution

- Pursue strategic city gas distribution projects through equity investments to own and operate such networks
- Evaluate strategic joint venture arrangements with other entities that are currently operating in the sector for equity investment opportunities



Power

- Provide balance of plant packages for large power plants including nuclear power plants in India on turnkey basis as well as provide PMC services for large power projects
- Evaluate opportunities as owner/ operator of captive steam and power plants targeted at refineries and petrochemical complexes and mid sized gas based power plants
- Pursue opportunities as owner/operator and as an engineering consultant for solar power plants



Gas based fertilizer projects

- Provide a broad range of engineering consultancy services for gas-based fertilizer projects in India and internationally and explore EPC opportunities in this sector
- Evaluate opportunities including equity investment in revival of closed fertilizer plants in India

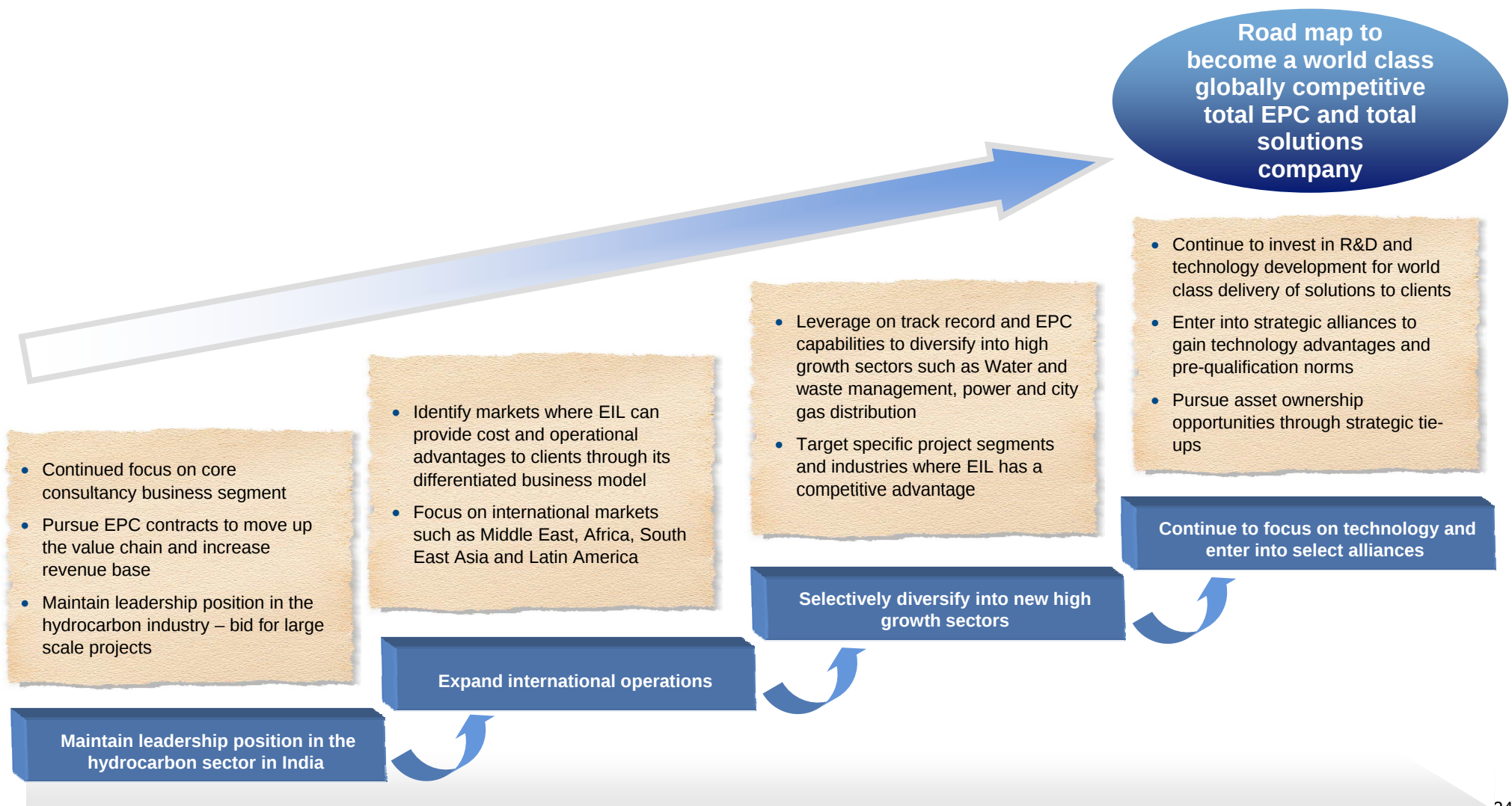


Coal to liquid

- Leverage EIL's refining technology capabilities to position the Company as a leading consultant for coal-to-liquid projects in India
- Initiated a technology development program to indigenously develop capability to design the Syngas clean up and FT technology through setting up of a pilot coal gasification plant



EIL's Strategy for Future Growth



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A conceptual image featuring a human hand cupping a small, realistic globe of the Earth. The hand is positioned at the top, with fingers slightly curled. The globe shows detailed landmasses and cloud patterns. The background is a deep blue with a faint, light blue world map. A horizontal band with a fine grid pattern runs across the middle, containing the text 'THANK YOU' in white, sans-serif, all-caps font.

THANK YOU