

PERIN DEVI

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पेट्रोलियम एवं प्राकृतिक गैस मंत्रालय

शास्त्री भवन, नई दिल्ली - 110 001

GOVERNMENT OF INDIA

MINISTRY OF

PETROLEUM & NATURAL GAS

SHASTRI BHAWAN

NEW DELHI - 110 001

Date: January 28, 2016

The Managing Director

BSE Limited

Phiroze Jeejeebhoy Towers, Dalal Street
Mumbai, India 400 001

The Managing Director

The National Stock Exchange of India Limited

Exchange Plaza, Plot no. C/1, G Block, Bandra Kurla
Complex, Bandra (East)
Mumbai, India 400 051

Subject: Announcement of the floor price in respect of the proposed offer for sale of the equity shares of Engineers India Limited (the "Company") by its "promoter", the President of India (acting through the Ministry of Petroleum and Natural Gas, Government of India) (the "Seller")

Dear Sirs,

The Seller has, on January 27, 2016, announced its intention to sell up to 3,36,93,660 equity shares of the Company, on January 29, 2016, through a separate, designated window of BSE Limited (the "BSE") and the National Stock Exchange of India Limited (the "NSE" and together with the BSE, the "Stock Exchanges"), and in accordance with:

- the "Comprehensive Guidelines on Offer for Sale (OFS) of Shares by Promoters through the Stock Exchange Mechanism" issued by the Securities and Exchange Board of India (the "SEBI") through its circular no. CIR/MRD/DP/18/2012 dated July 18, 2012 (as amended up to June 26, 2015, pursuant to subsequent circulars issued by SEBI) (the "OFS Circular"), and section 21 of chapter 1 of the "Master Circular for Stock Exchange and Clearing Corporation" issued by SEBI through its circular no. CIR/MRD/DP/9/2015 dated May 26, 2015 (the "OFS Master Circular", and together with the OFS Circular, the "SEBI OFS Circulars");
- the "Revised Comprehensive Modified Guidelines for Bidding in Offer for Sale (OFS) Segment" issued by the BSE through its notice no. 20150702-28 dated July 2, 2015, and, to the extent applicable, the previous notices issued by the BSE in this regard, including notice no. 20150122-30 dated January 22, 2015, notice no. 20140902-33 dated September 2, 2014, notice no. 20130129-23 dated January 29, 2013, notice no. 20120727-26 dated July 27, 2012, notice no. 20120228-30 dated February 28, 2012 and notice no. 20120222-34 dated February 22, 2012; and
- the "Revised Scheme - Offer for Sale through Exchange Platform" issued by the NSE through its circular no. 29/2015 dated June 30, 2015, and, to the extent applicable, the previous circulars issued by the NSE in this regard, including circular no. 6/2015 dated January 28, 2015, circular no. 44/2014 dated September 2, 2014, circular no. 52/2013 dated May 30, 2013, circular no. 0037/2013 dated January 31, 2013, circular no. 005/2013 dated January 30, 2013, circular no. 52/2012 dated August 2, 2012, circular no. 73/2012 dated February 24, 2012, and circular no. 2/2012 dated February 21, 2012 (the "Offer").

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A copy of the notice dated January 27, 2016 in respect of the Offer is enclosed herewith as **Annexure A** (the "Offer Notice").

The Seller is making this announcement to the Stock Exchanges pursuant to paragraph 5(c)(i) of the OFS Circular to confirm that the "floor price" in respect of the Offer shall be **INR 189** (Rupees One Hundred and Eighty Nine) per equity share of the Company.

The Stock Exchanges are hereby requested to immediately communicate this information to the market.

Prospective investors, as well as their brokers, are requested to read the entire contents of the Offer Notice, before participating in the Offer.

IMPORTANT INFORMATION

By submitting a bid in connection with the Offer or receiving any Offer Shares (as defined in the Offer Notice), each Bidder (as defined in the Offer Notice) and any broker acting on such Bidder's behalf will be deemed to have (a) read and understood this announcement and the Offer Notice in their entirety, (b) accepted and complied with the terms and conditions set out in the Offer Notice, and (c) made the respective representations, warranties, agreements and acknowledgements set out in the Offer Notice.

The Offer is personal to each prospective bidder (including individuals, funds or otherwise) registered with the broker of the Stock Exchanges who makes a bid (each a "Bidder") and neither the Offer nor this Notice constitutes an offer to sell or invitation or solicitation of an offer to buy, to the public, or to any other person or class of persons requiring any prospectus or offer document to be issued, submitted to or filed with any regulatory authority or to any other person or class of person within or outside India.

There will be no "public offer" of the Offer Shares under applicable law in India or any other jurisdiction. Accordingly, no documents have been or will be prepared, registered or submitted for approval as a "prospectus" or an offer document with the Registrar of Companies and/or SEBI under applicable law in India, including the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended, or to the Stock Exchanges or any other regulatory or listing authority in India or abroad, and no such document will be circulated or distributed to any person in any jurisdiction, including in India. The Offer is being made in reliance on the OFS Circular and subject to the guidelines, circulars, rules and regulations of the Stock Exchanges. The Bidders acknowledge and agree that any buy order or bid shall be made solely on the basis of publicly available information and any information available with SEBI, Stock Exchanges, Company's website or any other public domain, together with the information contained in this Notice. The Offer is subject to the further terms set forth in the contract note to be provided to the prospective successful Bidders.

The Offer Shares have not been and will not be registered under the US Securities Act of 1933, as amended (the "Securities Act"), or any state securities laws of the United States and may not be offered or sold in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in accordance with any applicable state securities laws.

This announcement is for information purposes only and is neither an offer nor invitation to buy or sell nor a solicitation of an offer to buy or sell any securities, nor shall there be any sale of securities in any jurisdiction ("Other Jurisdiction") in which such offer, solicitation or sale is or may be unlawful whether prior to registration or qualification under the securities laws of any such jurisdiction or otherwise. This announcement and the information contained herein are not for publication or distribution, directly or indirectly, in or to persons in any Other Jurisdiction unless permitted pursuant to an exemption under the

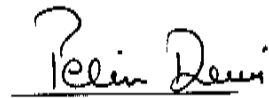
relevant local law/s or regulation/s in any such jurisdiction. Prospective purchasers should seek appropriate legal advice prior to participating in the Offer.

This announcement is not for release, publication or distribution, in whole or in part, in the United States (as defined in the Offer Notice) or Other Jurisdictions.

Sincerely,

For and on behalf of the President of India:

Ministry of Petroleum and Natural Gas, Government of India



Smt. Perin Devi

Director (R&V)

पेरिन देवी / PERIN DEVI
निदेशक / Director
पेट्रोलियम एवं प्राकृतिक गैस मंत्रालय
Ministry of Petroleum & Natural Gas
नया दिल्ली / Govt. of India
New Delhi / New Delhi