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November 28, 2014

To

The Secretary
The BSE Limited
P.J. Towers, Dalal Street,
Mumbai- 400 001.
Tel: 022-22721234, Fax-2272 3121.

The Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Bandra Kurla Complex,
Bandra(East), Mumbai-400 051.
Tel: 022 – 26598235, Fax-26598237/38

Scrip Code: 532907**Scrip Code: IL&FSENGG**

Dear Sirs,

Sub: Outcome of Board Meeting held on November 28, 2014

Ref: Clause 36 of the Listing Agreement

Further to our earlier communication, this is to inform that in the meeting held on November 28, 2014, the Board of Directors of the Company has resolved, subject to the approval of members of the Company, to issue up to 2,12,74,442 Equity Shares of Rs. 10/- each on a preferential basis at a price to be finalized as per the applicable SEBI Regulations to the following entities in view of its requirement of Capital to meet ongoing funding requirements.

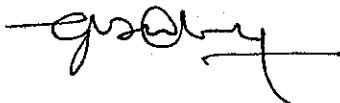
1. Infrastructure Leasing and Financial Services Limited and/ or IL&FS Financial Services Limited– Promoter & Promoter Group;
2. SBG Projects Investments Limited – Public Category

The Board of Directors resolved to complete the process during the quarter ending March 2015 and authorized Executive Committee of Directors to undertake all steps required in this regard

Accordingly, the Board of Directors resolved to withdraw the existing proposal of Rights Issue of Equity Shares and the Draft Letter of Offer filed with SEBI on March 28, 2014.

Thanking you,

Yours faithfully,
For IL&FS Engineering and Construction Company Limited



G Venkateswar Reddy
Company Secretary