# CHAIRMAN'S SPEECH

Good morning, ladies and gentlemen

I extend a warm welcome to all of you to the 36th Annual General Meeting of IL&FS Engineering and Construction Company Limited. I would also like to extend a warm welcome to my fellow Directors, the Auditors, the Company Officials and all stakeholders including our valued shareholders who have joined us today.

As you all know, Infrastructure has always been a key determinant of economic success. The sector continues to be a centre piece of the current Government's growth agenda. The total infrastructure investment in terms of capital expenditure in India has increased from Rs 10 lakh crore in 2023-24 to Rs 11.2 lakh crore in 2025-26. The government's focus on initiatives like PM Gati Shakti and National Infrastructure Pipeline (NIP) aims to further accelerate the economic growth and enhance connectivity

As you are aware, your Company has faced considerable upheavals due to IL&FS crisis since 2018 and is striving to operate as a going concern while the resolution process is going on within the overall IL&FS resolution framework as approved by the Hon'ble NCLAT.

You may be pleased to note, the Committee of Creditors with overwhelming majority have approved the financial bid of a Bidder-cum-Investor and the same is at present undergoing requisite processes.

The past year has been one of both opportunities and challenges. Looking ahead, we are optimistic about the Company's prospects. We continue to focus on scouting for opportunities, and strengthening our relationships with our key customers. We are committed to delivering sustainable growth and maximizing value for all our stakeholders.

For the previous financial year, your Company has recorded revenue from operations of Rs. 321 crore, a significant increase from Rs. 258 crores in the previous year. This increase is on account of improved operational performance and successful project execution. Out of order book for Rs.635 Crore as on 31st March 2025, a back-to-back EPC metro contract of DMRC in Bhubaneswar has been shelved due to client's rethinking. In the midst of the challenges, we continue to manage our operations with stringent cost control measures and maintain a high level of efficiency.

On behalf of the entire Board of Directors and the management team, I would like to express our deep gratitude to our shareholders and all stakeholders for their unwavering trust, support, and confidence in IL&FS Engineering.

Thank you