

Independent Auditor's Report on the Quarterly and Year to date Audited Standalone Financial Results of IL&FS Engineering and Construction Company Limited, pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To the Board of Directors of
IL&FS Engineering and Construction Company Limited

Report on the Audit of the Standalone Financial Results

Opinion

We have audited the accompanying Standalone Financial Results of **IL&FS Engineering and Construction Company Limited** ("the Company") for the quarter and year ended March 31, 2026 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, read with material uncertainty relating to Going Concern Para below, the aforesaid Statement:

- a. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India, of net profit and other comprehensive loss and other financial information of the Company for the quarter and year ended March 31, 2026.

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Material uncertainty related to going Concern

Attention is invited to Note 5 to the Statement regarding continued losses, erosion of net worth as at the year end, and significant reduction in the Company's income from operations and other matters detailed in the said paragraph. These events and conditions indicate a material uncertainty which cast a significant doubt on the Company's ability to continue as a going concern, and therefore it may not be able to realise its assets and discharge its liabilities including potential liabilities in the normal course of business. The ability of the Company to continue as a going concern is solely dependent on the finalisation and approval of the resolution process, which is not wholly within the control of the Company.



The Management of the Company has prepared the Statement on a going concern basis considering status of resolution process and steps taken by the Reconstituted Board.

Our opinion is not modified in respect of this matter.

Emphasis of Matter

We draw attention to the following notes to the Statement:

- a) Note 4 regarding ongoing investigations by Serious Fraud Investigation Office of Ministry of Company Affairs (SFIO), Enforcement Directorate (ED) and other regulators / agencies against Infrastructure Leasing & Financial Services Limited ('IL&FS'), and some of its subsidiaries (including the Company). The standalone financial results of the Company for the year ended March 31, 2026 do not include adjustments, if any, that may arise on account of the ongoing investigations by the investigating agencies, Regulatory Authorities.
- b) Note 6 relating to non-recognition of interest expense on borrowings availed by the Company, pursuant to the Interim Order and the Judgement passed by NCLAT specifying October 15, 2018 as cut-off date for initiation of resolution process, of Rs.46044 Lakhs (excluding penal/other interest and charges) for the year ended March 31, 2026. Aggregate amount of interest expense not so recognized as at March 31, 2026 is Rs.308033 Lakhs approximately.
- c) Note 8 regarding non-receipt of confirmation of balances as at March 31, 2026 from some customers and vendors. In the absence of confirmations, the adjustments, if any, on account of unsettled transactions, to the carrying values of assets and liabilities cannot be ascertained.

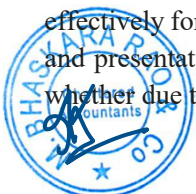
The adjustments, if any, arising out of the above matters to the carrying value of assets or to the amounts disclosed in the Statements, are not determinable at this juncture for the reasons stated in respective notes.

Our opinion is not modified in respect of above matters.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Results

The Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, have been prepared on the basis of the standalone annual financial statements.

The Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive loss and other financial information in accordance with applicable Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with the Listing Regulations. The responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.



In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the Company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.



We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The Statement include the results for the quarter ended March 31, 2026 being the balancing figures between the audited figures in respect of the financial year ended March 31, 2026 and the published unaudited year-to-date figures up to 31 December 2025, which were subjected to a limited review by us.

for M. Bhaskara Rao & Co.,
Chartered Accountants
Firm Registration No.000459S



K.S. Mahidhar
Partner

Membership No.220881
UDIN: 26220881IOXHVT5243

Gurugram, May 27, 2026

Independent Auditor's Report on the Quarterly and Year to date Audited Consolidated Financial Results of IL&FS Engineering and Construction Company Limited, pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To the Board of Directors of
IL&FS Engineering and Construction Company Limited

Report on the Audit of Consolidated Financial Results

Qualified Opinion

We have audited the accompanying Consolidated Financial Results of **IL&FS Engineering and Construction Company Limited** (hereinafter referred to as 'the Holding Company') and its subsidiaries (collectively referred to as 'the Group') and its joint ventures for the quarter and year ended March 31, 2026 ("the Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, except for the possible effects, if any, for the matters described in Basis for Qualified Opinion section and read with Material Uncertainty Relating to Going Concern Para below, these Consolidated Financial Results:

- a. include the financial results of the following entities:

Subsidiaries

- Maytas Vasista Varadhi Limited
- Maytas Metro Limited
- Angeerasa Green Fields Private Limited
- Ekadanta Green Fields Private Limited
- Saptaswara Agro Farms Private Limited
- Maytas Infra Assets Limited

Joint Ventures

- Maytas NCC JV
- NCC - Maytas - ZVS (JV)

- b. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

- c. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principle generally accepted in India, of consolidated net profit and other comprehensive loss and other financial information of the Group for the quarter and year ended March 31, 2026.



Basis for Qualified Opinion

We draw attention to following notes to Consolidated Financial Results:

The Consolidated Financial Results do not include the financial results and other financial information of an overseas entity “Maytas Infra Saudi Arabia Company” for the reasons stated in Note 10. We are unable to comment on impact on the financial results for the year, carrying values of assets / liabilities and retained earnings of the Group, had the subsidiary’s financial results and other financial information been consolidated.

We conducted our audit in accordance with the Standards on Auditing (“SAs”) specified under section 143(10) of the Companies Act, 2013 (“the Act”). Our responsibilities under those SAs are further described in the “*Auditor’s Responsibilities for the Audit of the Consolidated Financial Results*” section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (“ICAI”) together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us along with the consideration of audit reports of the other auditors referred to in subparagraph (a) of the “Other Matters” paragraph below, is sufficient and appropriate to provide a basis for our qualified opinion.

Material uncertainty related to going Concern:

Attention is invited to Note 5 to the consolidated financial results regarding continued losses, erosion of networth as at the year end and significant reduction in the Holding Company’s income from operations and other matters detailed in the said paragraph. These events and conditions indicate a material uncertainty which cast a significant doubt on the Holding Company’s ability to continue as a going concern, and therefore it may not be able to realise its assets and discharge its liabilities including potential liabilities in the normal course of business. The ability of the Holding Company to continue as a going concern is solely dependent on the finalisation and approval of the resolution plan, which is not wholly within the control of the Company.

The Management of the Company has prepared these consolidated financial results on a going concern basis considering status of resolution process and steps taken by the Reconstituted Board.

Our opinion is not modified in respect of this matter.

Emphasis of Matter:

We draw attention to the following notes to the consolidated financial results:

- a) Note 4 regarding ongoing investigations by Serious Fraud Investigation Office of Ministry of Company Affairs (SFIO), Enforcement Directorate (ED) and other regulators / agencies against Infrastructure Leasing & Financial Services Limited (‘IL&FS’), and some of its subsidiaries (including the Company). The standalone financial results of the Company for the year ended March 31, 2026 do not include adjustments, if any, that may arise on account of the ongoing investigations by the investigating agencies, Regulatory Authorities.



- b) Note 6 relating to non-recognition of interest expense on borrowings availed by the Company, pursuant to the Interim Order and the Judgement passed by NCLAT specifying October 15, 2018 as cut-off date for initiation of resolution process, of Rs.46044 Lakhs (excluding penal / other interest and charges) for the year ended March 31, 2026. Aggregate amount of interest expense not so recognized as at March 31, 2026 is Rs.308033 Lakhs approximately).
- c) Note 8 regarding non-receipt of confirmation of balances as at March 31, 2026 from some customers and vendors. In the absence of confirmations, the adjustments, if any, on account of unsettled transactions, to the carrying values of assets and liabilities cannot be ascertained.

The adjustments, if any, arising out of the above matters to the carrying value of assets or to the amounts disclosed in financial results statements, are not determinable at this juncture for the reasons stated in respective notes.

Our opinion is not modified in respect of above matters.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Results

The Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, have been prepared on the basis of the consolidated annual financial statements.

The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the consolidated net profit and other comprehensive income and other financial information of the Group in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies and unincorporated entity included in the Group are responsible for assessing the ability of the each company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of each company.



Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the Company has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular No CIR/CFD/CMD1/44/2019 issued by the Securities Exchange Board of India under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

- a. The consolidated financial results include the Group's share of net profit of Rs.76 Lakhs for the year ended March 31, 2026, as considered in the Statement, in respect of one joint venture, whose financial information have not been audited by us. The aforesaid financial information has been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the aforesaid joint venture, is based solely on the reports of the other auditors and procedures performed by us as stated under Auditor's Responsibilities section above.

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

- b. The consolidated financial results include the Group's share of net profit of Rs.1 Lakhs for the year ended March 31, 2026, as considered in the Statement, in respect of one joint venture, whose financial information has not been audited by the respective auditors. The aforesaid financial information is unaudited and has been furnished to us by the Management and our opinion and conclusion on the Statement, in so far as it related to the amounts and disclosures included in respect of these joint venture is based solely on such unaudited financial information.

In our opinion and according to the information and explanations given to us by the Management, the aforesaid financial information is not material to the Group.

Our opinion on the Statement is not modified in respect of the above matter.

- c. The Statement includes the results for the quarter ended March 31, 2026 being the balancing figure between the audited figures in respect of the financial year ended March 31, 2026 and the published unaudited year to date figures up to the December 31, 2025, which were subject to limited review by us.

for **M. Bhaskara Rao & Co.,**
Chartered Accountants
Firm Registration No.000459S



K.S. Mahidhar
K.S. Mahidhar
Partner

Membership No.220881
UDIN: 26220881GJDXGV8264

IL&FS Engineering and Construction Company Limited

CIN: L45201TG1988PLC008624

Regd. Office : D No 8-2-120/113,Block B,1st Floor, Sanali Info Park, Road No 2 ,Banjara Hills, Hyderabad - 500033

Phone-040 40409333; Fax-040 40409444

Website- www.ilfsengg.com; Email- cs@ilfsengg.com

Statement of Audited Standalone Financial Results for the quarter and year ended March 31, 2026

(Rs. In Lakhs, unless otherwise stated)

Particulars	Quarter ended			Year ended	
	31-Mar-26	31-Dec-25	31-Mar-25	31-Mar-26	31-Mar-25
	(Audited) (Refer note 12)	(Unaudited)	(Audited) (Refer note 12)	(Audited)	(Audited)
1. Income					
(a) Revenue from operations	2,981	6,236	10,206	18,792	32,138
(b) Other income	3,195	893	2,699	6,985	5,095
Total Income	6,176	7,129	12,905	25,777	37,233
2. Expenses					
(a) Cost of materials consumed	783	854	1,843	4,845	7,828
(b) Construction expense	810	3,957	7,347	9,416	20,558
(c) Employee benefits expense	890	988	1,096	4,114	4,210
(d) Finance cost	51	80	202	260	396
(e) Depreciation and amortization	167	158	252	644	692
(f) Other expenses	482	630	1,062	2,293	2,608
(g) Impairment loss and other provisions	1,935	121	3,126	3,923	4,191
Total expenses	5,117	6,788	14,927	25,495	40,482
3. Profit / (loss) before Exceptional Items and tax (1-2)	1,059	341	(2,022)	282	(3,249)
4. Exceptional items (net) (Refer Note 11)	88	175	(2,757)	263	(2,757)
5. Profit/(Loss) before tax (3-4)	971	166	735	19	(492)
6. Tax (expense) / credit					
-Current Tax	-	-	-	-	-
-Deferred Tax	-	-	-	-	-
7. Net Profit / (loss) after Exceptional Items and tax (5+6)	971	166	735	19	(492)
8. Other Comprehensive Income/(expense)(net of tax)					
Items that will not be reclassified to profit or loss					
a) Remeasurements of the defined benefit plan	(31)	(39)	3	(54)	(12)
b) Net gain/(loss) on investment through other comprehensive income	(140)	-	-	(140)	-
9. Total comprehensive income for the period (7+8)	800	127	738	(175)	(504)
10. Paid-up equity share capital (Face Value of Shares is Rs. 10/- each)	13,112	13,112	13,112	13,112	13,112
11. Other equity as shown in the audited balance Sheet	-	-	-	(3,31,766)	(3,31,591)
12. Earnings per equity share (of Rs. 10/- each) (not annualised):					
a. Basic	0.74	0.13	0.56	0.01	(0.38)
b. Diluted	0.74	0.13	0.56	0.01	(0.38)
See accompanying notes to the Financial Results					

For and on behalf of the board of directors of
IL&FS Engineering and Construction Company Limited


Nand Kishore
Non Executive Chairman
DIN: 08267502


Kazim Raza Khan
Chief Executive Officer


Danny Samuel
Director
DIN: 02348138


Naveen Kumar Agrawal
Chief Financial Officer


Rajib Kumar Routray
Company Secretary

Place: Gurugram
Date: May 27, 2026



IL&FS Engineering and Construction Company Limited

CIN: L45201TG1988PLC008624

Regd. Office : D No 8-2-120/113,Block B 1st Floor, Sanali Info Park, Road No 2 , Banjara Hills, Hyderabad - 500033

Phone-040 40409333; Fax-040 40409444

Website- www.ilfsengg.com; Email- cs@ilfsengg.com

Statement of Audited Consolidated Financial Results for the quarter and year ended March 31, 2026

(Rs. In Lakhs, unless otherwise stated)

Particulars	Quarter ended			Year ended	
	31-Mar-26	31-Dec-25	31-Mar-25	31-Mar-26	31-Mar-25
	(Audited) (Refer note 12)	(Unaudited)	(Audited) (Refer note 12)	(Audited)	(Audited)
1. Income					
(a) Revenue from operations	2,981	6,236	10,206	18,792	32,138
(b) Other income	3,237	893	2,699	7,027	5,095
Total Income	6,218	7,129	12,905	25,819	37,233
2. Expenses					
(a) Cost of materials consumed	783	854	1,843	4,845	7,828
(b) Construction expense	810	3,957	7,347	9,416	20,558
(c) Employee benefits expense	890	988	1,096	4,114	4,210
(d) Finance cost	51	80	202	260	396
(e) Depreciation and amortization	167	158	252	644	692
(f) Other expenses	486	630	1,063	2,298	2,608
(g) Impairment loss and other provisions	1,935	121	3,126	3,923	4,191
Total expenses	5,122	6,788	14,928	25,500	40,483
3. Profit / (loss) before Exceptional Items and tax (1-2)	1,096	341	(2,023)	319	(3,250)
4. Exceptional items (net) (Refer Note 11)	88	175	(2,757)	263	(2,757)
5. Profit/(Loss) before tax (3-4)	1,008	166	733	56	(493)
6. Tax (expense) / credit					
-Current Tax	-	-	-	-	-
-Deferred Tax	-	-	-	-	-
7. Share of profit in joint ventures accounted for using the equity method	1	11	1	77	5
8. Net Profit/(loss) after Exceptional Items and tax (5+6+7)	1,009	178	734	133	(488)
Attributable to:					
Shareholder of the Company	-	-	-	-	-
Non controlling interests	-	-	-	-	-
9. Other Comprehensive Income/(expense)(net of tax)					
Attributable to:					
Items that will not be reclassified to profit or loss					
a) Remeasurements of the defined benefit plan	(31)	(39)	3	(54)	(12)
b) Net gain/(loss) on investment through other comprehensive income	(140)	-	-	(140)	-
Shareholder of the Company	(171)	(39)	3	(194)	(12)
Non controlling interests	-	-	-	-	-
10. Total comprehensive income for the period (8+9)	838	138	737	(61)	(500)
Attributable to:					
Shareholder of the Company	-	-	-	-	-
Non controlling interests	-	-	-	-	-
11. Paid-up equity share capital (Face Value Rs. 10/- each)	13,112	13,112	13,112	13,112	13,112
12. Other equity as shown in the audited Balance sheet				(3,32,100)	(3,32,040)
13. Earnings per equity share (of Rs . 10/- each) (not annualised):					
a. Basic	0.77	0.14	0.56	0.10	(0.37)
b. Diluted	0.77	0.14	0.56	0.10	(0.37)
See accompanying notes to the Financial Results					

For and on behalf of the board of directors of
IL&FS Engineering and Construction Company Limited

Nand Kishore
Non Executive Chairman
DIN: 08267502

Kazim-Raza Khan
Chief Executive Officer

Danny Samuel
Director
DIN: 02348138

Naveen Kumar Agrawal
Chief Financial Officer

Rajib Kumar Routray
Company Secretary

Place: Gurugram
Date: May 27,2026



IL&FS Engineering and Construction Company Limited

CIN: L45201TG1988PLC008624

Regd. Office : D No 8-2-120/113,Block B 1st Floor, Sanali Info Park, Road No 2 , Banjara Hills, Hyderabad - 500033

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Standalone and Consolidated Statement of assets and liabilities as at March 31, 2026

(Rs. In Lakhs, unless otherwise stated)

Particulars	Standalone as at		Consolidated as at	
	31-Mar-26	31-Mar-25	31-Mar-26	31-Mar-25
	(audited)	(audited)	(audited)	(audited)
ASSETS				
Non-current assets				
(a) Property, Plant and Equipment	2,018	2,424	2,018	2,424
(b) Right-of-use-assets	375	417	375	417
(c) Intangible assets	64	-	64	-
(d) Financial Assets				
(i) Investments	1,451	1,603	1,759	1,834
(ii) Trade receivables	5,583	5,980	5,583	5,980
(iii) Loans	970	967	969	967
(iv) Others financial assets	28,083	27,601	28,083	27,601
(e) Income tax assets (Net)	3,086	3,669	3,086	3,669
(f) Other non-current assets	59,903	68,080	59,903	68,080
	1,01,533	1,10,741	1,01,840	1,10,972
Current assets				
(a) Inventories	1,512	1,507	1,512	1,507
(b) Financial Assets				
(i) Trade receivables	5,762	5,579	5,762	5,579
(ii) Cash and cash equivalents	1,972	9,918	1,974	9,920
(iii) Bank balances other than (ii) above	20,506	21,842	20,506	21,842
(iv) Others financial assets	88	44	88	44
(c) Income tax assets (Net)	3,671	3,559	3,671	3,559
(d) Other current assets	27,562	17,236	27,562	17,236
	61,073	59,685	61,075	59,688
Total Assets	1,62,606	1,70,426	1,62,915	1,70,660
EQUITY AND LIABILITIES				
Equity				
(a) Equity Share capital	13,112	13,112	13,112	13,112
(b) Other Equity	(3,31,766)	(3,31,591)	(3,32,100)	(3,32,040)
LIABILITIES				
Non-current liabilities				
(a) Financial Liabilities				
(i) Lease Liability	308	364	308	364
(ii) Trade payables				
Dues to micro and small enterprises	-	-	-	-
Dues to other than micro and small enterprises	32,431	44,072	32,431	44,073
(iii) Other financial liabilities	-	-	-	-
(b) Provisions	3,140	4,322	3,140	4,322
	35,879	48,758	35,879	48,759
Current liabilities				
(a) Financial Liabilities				
(i) Borrowings	2,66,742	2,66,780	2,66,742	2,66,780
(ii) Lease Liability	122	97	122	97
(iii) Trade payables				
Dues to micro and small enterprises	821	762	821	762
Dues to other than micro and small enterprises	57,146	51,878	57,790	52,516
(iv) Other financial liabilities	96,542	97,037	96,542	97,037
(b) Provisions	4,148	3,562	4,148	3,605
(c) Other current liabilities	19,860	20,031	19,860	20,031
	4,45,382	4,40,147	4,46,025	4,40,828
Total Equity and Liabilities	1,62,606	1,70,426	1,62,915	1,70,660

For and on behalf of the board of directors of
IL&FS Engineering and Construction Company Limited

Nand Kishore
Non Executive Chairman
DIN: 08267502

Kazim-Raza Khan
Chief Executive Officer

Danny Samuel
Director
DIN: 02348138

Naveen Kumar Agrawal
Chief Financial Officer

Rajib Kumar Routray
Company Secretary

Place: Gurugram
Date: May 27, 2026



IL&FS Engineering and Construction Company Limited
CIN: L45201TG1988PLC008624

Regd. Office : D No 8-2-120/113,Block B 1st Floor, Sanali Info Park, Road No 2 , Banjara Hills, Hyderabad - 500033

Phone-040 40409333; Fax-040 40409444

Website- www.ilfsengg.com; Email- cs@ilfsengg.com

Statement of Standalone and Consolidated Statement of Cash flows for the year ended March 31, 2026

(Rs. In Lakhs, unless otherwise stated)

Particulars	Standalone as at		Consolidated as at	
	31-Mar-26	31-Mar-25	31-Mar-26	31-Mar-25
A. Cash flow from operating activities				
Profit/ (Loss) before tax	19	(492)	56	(493)
Adjustment: Non cash adjustments to reconcile loss before tax to net cash flows				
Company's share of profit from integrated joint ventures	-	-	(77)	(5)
Reversal for estimated future loss on projects	(1,356)	(123)	(1,356)	(123)
Depreciation and amortization expense	644	692	644	692
Profit on sale of Property, plant and equipment (Net)	(46)	(121)	(46)	(121)
Stock written off	-	220	-	220
Provision for advances, trade receivables, other assets, future loss and impairment of property, plant and equipment	3,265	4,072	3,265	4,072
Provision for future loss and liquidated damages (net)	658	-	658	-
Provision/liabilities no longer required written back	(4,491)	(2,065)	(4,138)	(2,065)
Exceptional Item	263	(2,757)	263	(2,757)
Expected credit loss for trade receivables and contract assets	-	(119)	-	(119)
Interest income from financial assets carried at amortised cost	(5)	(5)	(5)	(5)
Interest expense from financial liabilities carried at amortised cost	51	59	51	59
Interest expense	31	48	31	48
Interest income	(2,060)	(2,420)	(2,060)	(2,420)
Operating loss before working capital changes	(3,025)	(3,010)	(2,714)	(3,016)
Movement in working capital				
Inventories	(5)	(130)	(5)	(130)
Receivables	227	(3,198)	227	(3,198)
Loans	(3)	39	(3)	39
Other financial assets	(3,792)	(4,898)	(3,792)	(4,898)
Other non financial assets	(2,412)	3,456	(2,412)	3,456
Provision	103	(8)	103	(8)
Trade payables	(1,824)	5,821	(2,214)	5,822
Other financial liabilities	(645)	(1,996)	(645)	(1,996)
Other liabilities	(171)	(254)	(171)	(254)
Cash generated from operating activities	(11,548)	(4,179)	(11,626)	(4,184)
Tax expense (net)	471	(696)	471	(696)
Net cash (used in) operating activities (A)	(11,077)	(4,875)	(11,155)	(4,881)
B. Cash flows from investing activities				
Share of Profit in the joint ventures received	-	-	77	5
(Deposit) / proceeds from bank deposits (having original maturity of more than three months)	1,336	6,079	1,336	6,079
Purchase of fixed assets, including intangible assets, capital work-in-progress and capital advances	(241)	-	(241)	-
Sale Proceeds from Fixed Assets	46	171	46	171
Interest received	2,060	2,420	2,060	2,420
Net cash (used in) / flow from investing activities (B)	3,201	8,669	3,278	8,674
C. Cash flow from financing activities				
Proceeds/Repayment from short-term borrowings (net)	(38)	(41)	(38)	(41)
Interest paid/BG commission	(31)	(48)	(31)	(48)
Net cash flow (used in) financing activities (C)	(69)	(89)	(69)	(89)
Net increase in cash and cash equivalents (A + B + C)	(7,945)	3,706	(7,946)	3,705
Cash and cash equivalents at the beginning of the year	9,918	6,212	9,920	6,215
Cash and cash equivalents at the end of the year (Refer below for break-up)	1,972	9,918	1,974	9,920
Components of Cash and cash equivalents				
Cash on hand ^	4	2	4	2
With banks - in current accounts	1,968	9,916	1,970	9,918
Total Cash and cash equivalents (as per Ind AS 7)	1,972	9,918	1,974	9,920

^ Includes foreign currency cash in hand AED 10,105

For and on behalf of the board of directors of
IL&FS Engineering and Construction Company Limited

Nand Kishore

Non Executive Chairman

DIN: 08267502

Kazim Raza Khan
Chief Executive Officer

Place: Gurugram
Date: May 27, 2026



Danny Samuel
Director
DIN: 02348138

Naveen Kumar Agrawal
Chief Financial Officer

Rajib Kumar Routray
Company Secretary



Notes to the Statements of Audited Standalone and Consolidated Financial Results for the quarter and year ended March 31, 2026:

- (1) The above Statements of Audited Standalone and Consolidated Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in their meetings held on May 27, 2026.
- (2) The Company's business activity falls within a single business segment i.e. Construction and Infrastructure Development, in terms of Ind AS 108 on Operating Segments.
- (3) These Statements of Audited Standalone and Consolidated Financial Results of the Company are prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder.
- (4) Investigations etc. by Regulatory/Investigative Agencies:

Consequent to adverse developments at Infrastructure Leasing and Financial Services Limited ("IL&FS") and IL&FS group level, as stated in earlier years, various regulatory authorities and investigative agencies have initiated their proceedings and are seeking information from the Company as part of their investigations since 2018-19 onwards. The Company and the present management are cooperating with the respective authorities and are submitting the information as sought from time to time.

Further, as per the directions of the Reconstituted Board of IL&FS, forensic audit by an independent firm was initiated for select entities including the Company. The forensic auditors submitted their final report relating to the Company in May 2021 detailing certain potential anomalies in the financial statements and operations of the Company. The report has been hosted on the Company's website and also submitted to the stock exchanges, Serious Fraud Investigation Office (SFIO), etc. Based on the said report, SFIO and Enforcement Directorate sought additional information from the Company which the Company has submitted from time to time. The report pertaining to the Company has been submitted by SFIO to the Central Government. The MCA, in turn, has provided the summary of charges to IL&FS with certain directions to take cognizance/actions in the matter. The adjustments, if any, arising out these investigations would be known upon completion of investigation process by respective authorities / agencies and hence, are not determinable at this stage.

- (5) **Going Concern:**
The Company has incurred accumulated loss of Rs. 3,60,018 Lakhs as at March 31, 2026 (As at March 31, 2025 Rs. 3,60,037 Lakhs). The Company's net worth is fully eroded and the current liabilities exceed its current assets by Rs. 3,84,308 Lakhs as at the reporting date, existing projects being executed by the Company are nearing completion / or approaching their end of term, which resulted in significant reduction in the Company's operating revenue over the past three years. The Company has continued to default in payment of various loans to the lenders of the Company, including borrowings from promoter group entities.

As part of its initiatives for Resolution of IL&FS Group, the Reconstituted Board of Directors of IL&FS in their reports to National Company Law Tribunal ("NCLT") categorized the Company under the Group "Red" implying that the Company is unable to meet its contractual, statutory and debt obligations. The National Company Law Appellate Tribunal ("NCLAT") vide its Order dated October 15, 2018 ("Interim Order") in the Company Appeal (AT) 346 of 2018, after taking into consideration the nature of the case, stayed certain coercive and precipitate actions against IL&FS and its group companies including the Company. The NCLAT vide its Judgement dated March 12, 2020 accepted the resolution process and revised resolution framework, including October 15, 2018 as date of initiation of resolution process of IL&FS Group entities, (including the Company) and crystallization of claims as of that date i.e. cut-off date with no interest, additional interest, penal charges or other similar charges to accrue after the said cut-off date. Accordingly, the Company is currently not settling liabilities existing prior to October 15 2018, being the cutoff date to its Financial Creditors and the Operational Creditors.



Adverse developments in promoter group entities impacted the operations of the Company and also resulted in cancellation/ termination/suspension/foreclosure of certain contracts with customers. The Reconstituted Board and the management of the Company have taken various steps to continue the operations at present level during the period as per the resolution process framework accepted by the Hon'ble NCLAT.

In line with the said framework, the Reconstituted Board is in the process of finalizing a comprehensive approach to manage the current situation including sale of existing equity share holding by IL & FS Group. In this process, the Reconstituted Board, as part of resolution process for the Company, has invited expression of interest for acquiring the equity stake in the Company. In January 2022, a bid was received from an unincorporated Consortium (Subsequently modified to a sole bidder) which was subjected to challenge through counter bid under a Swiss Challenge method. The successful bid was submitted to the Committee of Creditors (CoC) for approval and has been duly approved by the CoC during the year. During the year, the bid has been placed before Justice D.K. Jain (Retd.) for approval, once approved, the same shall be put up to the National Company Law Tribunal (NCLT) for approval.

The ability of the Company to continue as going concern is solely dependent on positive outcome of resolution process initiated by the Reconstituted Board which would restructure the debt and resume normal operations. The above financial results have been prepared on a going concern basis considering the status of the resolution process and steps taken by the Reconstituted Board.

(6) Interest Expense:

As detailed in Note 5 above, NCLAT vide its Judgement dated March 12, 2020 accepted the revised resolution framework process including October 15, 2018 as date of initiation of resolution process of IL&FS Group entities (including the Company) and crystallization of claims as of that date i.e. cut-off date with no interest, additional interest, penal charges or other similar charges to accrue after the said cut-off date.

Pursuant to the above, the Company has not recognized interest expense, which would have otherwise been accrued and recognized in its financial results in accordance with the applicable Indian Accounting Standards, aggregating to Rs. 46,044 lakhs approximately (excluding penal interest etc.) for the year ended March 31, 2026. Aggregate amount of interest expense not recognized as at March 31, 2026 is Rs. 3,08,033 Lakhs approximately (excluding penal interest etc.)

(7) In respect of a road project, consequent to arbitration proceedings, the JV where Company is a partner has been awarded a favorable Order by the Arbitration Tribunal for an amount of Rs. 70,331 Lakhs (Company's share 62%). The contractee has preferred an appeal against the said award in Hon'ble High Court of Delhi. The carrying values of assets and liabilities relating to the project was Rs. 25,263 Lakhs [net] which comprises of interest receivable, trade receivable, retention money, mobilization advance and interest payable on said advance. Considering the favorable Order as at the date of reporting, the said amount of Rs. 25,263 Lakhs [net] is considered good for recovery.

(8) Confirmation of Balances:

- a) As at March 31, 2026, fund-based borrowings outstanding aggregates to Rs 2,62,767 Lakhs. These include borrowings from group entities, aggregating to Rs 2,04,707 Lakhs. The Company neither serviced principal amounts and /or interest payments, wherever applicable. Adjustments to principal and interest, if any, will be recognized in the year of final settlement.
- b) The Company has not received confirmation of balances for trade receivables from customers and from parties to whom advances have been made by the Company for supply of services/goods and trade payables. Further, these balances are subject to reconciliation with respective parties. The management is confident that the settlement of these balances will be made at the carrying amounts and no provision is required at present. Adjustments for variances, if any will be made in the year of settlement.



- (9) **Default in redemption of preference shares and dividend thereon:**
In the earlier years, the Company has issued 37,50,000, 6% optionally convertible cumulative redeemable preference shares (OCCRPS) of Rs 100 each, aggregating to Rs 3750 lakhs and 2,25,000, 6% cumulative redeemable preference shares (CRPS) of Rs.100 each aggregating to Rs. 225 lakhs were outstanding as on September 30, 2019. All these OCCRPS were purchased by ILFS Trust Company Limited (ITCL), now Vistra ITCL India Limited, being the trustee of Maytas Investment Trust. As per various agreements/extensions, all these OCCRPS were due for redemption as on September 30, 2019. The Company defaulted in the redemption of these OCCRPS. Further, the Company has also defaulted in payment of dividend payable Rs 1,579 Lakhs.
- (10) The Statement of Audited Consolidated Financial Results do not include the results of operations and other financial information related to one subsidiary viz Maytas Infra Saudi Arabia (MISA) since the subsidiary has ceased its operation for a period exceeding 3 years and the financial information is not available.
- (11) **Exceptional Item:** The Government of India has recently consolidated 29 existing labour legislations into a unified framework comprising four Labour Codes, viz., Code on Wages, 2019, Code on Social Security, 2020, Industrial Relations Code, 2020 and Occupational Safety, Health and Working Conditions Code 2020 (collectively referred to as the 'New Labour Codes'.) Whilst the New Labour Codes are effective from 21st November, 2025, the Rules are yet to be notified by the Government. The Company has assessed the additional liability towards retirement benefits and has made a provision in the financial results for the year ended 31 March 2026..
- (12) The figures for the quarter ended March 31, 2026 and March 31, 2025 are the balancing figures between audited figures in respect of full financial year and the published unaudited year to date figures up to third quarter of respective financial year. Also, the figures up to end of the third quarter were only reviewed and were not subjected to audit.
- (13) Statutory Auditors of the Company have issued qualified audit report on Statement of consolidated financial results / statements as at and for the year ended March 31, 2026 in respect of matter stated in paragraph 10 above and emphasis of matters in respect of matters stated in paragraphs 4, 5, 6 and 8 above in the audit reports on Statement of standalone and consolidated financial results / statements as at and for the year ended March 31, 2026.
- (14) These standalone and consolidated financial results will be made available on the Company's Website viz., www.ilfsengg.com and websites of BSE Limited and National Stock Exchange of India Limited viz., www.bseindia.com and www.nseindia.com respectively.

By Order of the Board

For IL&FS Engineering and Construction Company Limited


Nand Kishore
Non-Executive Chairman
DIN: 08267502


Danny Samuel
Director
DIN: 02348138

Place: Gurugram
Date: May 27, 2026


Kazim Raza Khan
Chief Executive Officer

Place: Gurugram
Date: May 27, 2026


Naveen Kumar Agrawal
Chief Financial Officer


Rajib Kumar Routray
Company Secretary

Place: Gurugram
Date: May 27, 2026

Place: Gurugram
Date: May 27, 2026

Place : Gurugram
Date: May 27, 2026



Declaration on Unmodified Auditors Report on Standalone Financial Statements of the Company for the Financial Year 2025-2026

In terms of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended read with SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016 we hereby declare that M/s. M. Bhaskara Rao & Co., Chartered Accountants (Firm's Registration No. 000459S), Statutory Auditors of the Company have issued an Audit Report with unmodified opinion on the Annual Audited Standalone Financial Results of the company for the Quarter and Financial Year ended 31st March, 2026.

Kindly take the same on your records.

Thanking You,

Yours faithfully,

For IL&FS Engineering and Construction Company Limited



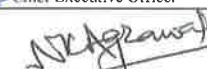


Naveen Kumar Agrawal
Chief Financial Officer

ANNEXURE I

Consolidated Financial Results

Statement on Impact of Audit Qualifications for the Financial year ended March 31, 2026
(See Regulation 33 of the SEBI (LODR) (Amendment) Regulations, 2016)

Rs. in Lakhs

S. No	Particulars	Audited Figures (as reported before adjusting for qualifications)	Audited Figures (audited figures after adjusting for qualifications)
1	Turnover / Total Income	25,895	25,895
2	Total Expenditure	25,763	25,763
3	Net Profit / (Loss)	133	133
4	Earnings Per Share	0.10	0.10
I. 5	Total Assets	1,62,915	1,62,915
6	Total Liabilities	4,81,904	4,81,904
7	Net Worth	(3,18,988)	(3,18,988)
8	Any Other financial item(s) (as felt appropriate by the management)	Refer EOM's given in the Audit Report	
II.	Audit Qualification (each audit qualification separately):		
A.	<p>a. Details of Audit Qualification : The Consolidated Financial Results do not include the financial results and other financial information of an overseas entity "Maytas Infra Saudi Arabia Company" for the reasons stated in Note 10. We are unable to comment on impact on the financial results for the year, carrying values of assets/ liabilities and retained earnings of the Group, had the subsidiary's financial results and other financial information been consolidated</p>		
	<p>b. Type of Audit Qualification : Qualified Opinion</p>		
	<p>c. Frequency of qualification : First time reported in the year ended March 31, 2019</p>		
	<p>d. For Audit Qualification(s) Where the impact is quantified by the auditor, Management's Views: Not applicable</p>		
	<p>e. For Audit Qualification(s) Where the impact is not quantified by the auditor:</p>		
	<p>(i) Management's estimation on the impact of audit qualification: Investment in subsidiary has been fully provided for. There were no operations for more than 3 years. Financial information will not have significant impact on the consolidated results.</p>		
	<p>(ii) If management is unable to estimate the impact, reasons for the same: Not Applicable</p>		
	<p>(iii) Auditors' Comments on e(i) or e(ii) above: Nil</p>		
III.	Signatories:		
1.	 Subrata Kumar Atindra Mitra Audit Committee Chairman DIN: 00029961		
2.	 Kazim Raza Khan Chief Executive Officer		
3.	 Navoet Kumar Agrawal Chief Financial Officer		
	<p>Statutory Auditors:</p> <p>for M. Bhaskara Rao & Co., Chartered Accountants Firm Registration Number: 000459S</p>  K S Mahidhar Partner Membership No: 220881		
	<p>Place: Gurugram Date: May 27, 2026</p>		

