IL&FS Engineering Services

IL&FS Engineering and Construction Company Limited
CIN - L45201TG1988PLC008624
Corporate Office
Ground Floor, Enkay Centre,
Plot No# A, Vanijay Nikunj,
Udyog Vihar, Phase-5, NH-8,
Gurugram- 122016,
Haryana, India

T +91 124 4988700
F +91 124 4988750
E info@Ilfsengg.com
W www.Ilfsengg.com

3rd November, 2026

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400 001

Scrip Code: **532907**

National Stock Exchange of India Ltd
"Exchange Plaza" Bandra- Kurla Complex
Bandra (East), Mumbai- 400 051

Symbol: **IL&FSENGG**

Sub: Outcome of Board Meeting

Dear Sir/ Madam,

The Board of Directors of the Company at its meeting held today i.e. 3rd November, 2026 has *inter-alia*, approved the Unaudited Financial Results (Standalone and Consolidated) for the Quarter and Six months ended 30th September, 2026.

A copy of the said results (Standalone and Consolidated) along with Limited Review Reports are enclosed in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The meeting of the Board of Directors commenced at 2:00 P.M. and concluded at 3:55 P.M.
This is for your kind information and record, please.

Thanking You,

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

Rajib Kumar Routray
Digitally signed by Rajib Kumar Routray
Date: 2026.11.03 16:17:32 +05'30'

Rajib Kumar Routray
Company Secretary & Compliance Officer

M. BHASKARA RAO & CO
CHARTERED ACCOUNTANTS
PHONES : 23311245, 23393900
FAX : 040-23399248

5-D, FIFTH FLOOR, "KAUTILYA",
6-3-652, SOMAJIGUDA,
HYDERABAD-500 082. INDIA.
e-mail : mbr_co@mbrc.co.in

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company 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

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **IL&FS Engineering and Construction Company Limited** ('the Company') for the quarter ended September 30, 2026 and year to date from April 01, 2026 to September 30, 2026, ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('Listing Regulations').

2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors of the Company on November 03, 2026, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 ("Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Material uncertainty related to going Concern:

4. Attention is invited to Note 5 to the Statement regarding continued losses, erosion of net worth as at the period 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 these financial results on going concern basis considering status of process initiated by the Board and Interim Orders of NCLAT.

   Our conclusion is not modified in respect of this matter.



Emphasis of Matter:

5. 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' or 'the Holding Company'), and its subsidiaries (including the Company). The standalone financial results of the Company for the period ended September 30, 2026 do not include adjustments, if any, that may arise on account of the ongoing investigations by the investigating agencies, Regulatory Authorities and other agencies, as the management, at this juncture, do not foresee any adjustments to be made in these financial results of the Company as a result of investigations.

   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.24,217 Lakhs (excluding penal / other interest and charges) for the period ended September 30, 2026. Aggregate amount of interest expense not so recognised as at September 30, 2026 is Rs.3,32,250 Lakhs approximately.

   c) Note 8 regarding non-receipt of confirmation of balances as at September 30, 2026 from some lenders, 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 statements, cannot be determined at this juncture for the reasons stated in respective notes.

   Our conclusion on the accompanying statement is not modified in respect of the above matters.

Conclusion

6. Based on our review conducted and procedures performed as stated in paragraph 3 above, read with Material uncertainty relating to the Going Concern and read with the matters at paragraphs 5(a) to 5(c) under Emphasis of Matter above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

M. BHASKARA RAO & CO Chartered Accountants

M V Ramana Murthy
Partner
Membership No.206439

UDIN : 26206439 OCNIVX2005

Gurugram, 03 November 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 Unaudited Standalone Financial Results for the Quarter and Six Months Ended September 30, 2026

(Rs. In Lakhs, unless otherwise stated)

Particulars	Quarter ended			Six months ended		Year ended
	30-Sep-26	30-Jun-26	30-Sep-25	30-Sep-26	30-Sep-25	31-Mar-26
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Income						
(a) Revenue from operations	3,997	3,760	5,453	7,757	9,575	18,792
(b) Other income	1,090	1,139	982	2,229	2,896	6,985
Total Income	**5,087**	**4,899**	**6,435**	**9,986**	**12,471**	**25,777**
2. Expenses						
(a) Cost of materials consumed	1,056	26	1,613	1,082	3,208	4,845
(b) Construction expense	1,631	3,262	2,633	4,893	4,603	9,416
(c) Salary and Exployee Benefit Expenses	957	877	1,124	1,834	2,237	4,114
(d) Finance cost	39	53	89	92	129	260
(e) Depreciation and amortization	138	155	187	294	319	644
(f) Other expenses	859	530	438	1,389	1,228	2,293
(g) Impairment loss and other provisions	1,136	-	527	1,136	1,867	3,923
Total expenses	**5,816**	**4,903**	**6,611**	**10,720**	**13,590**	**25,495**
3. Profit / (loss) before Exceptional Items and tax (1-2)	**(729)**	**(4)**	**(177)**	**(734)**	**(1,119)**	**282**
4. Exceptional items (net)	-	-	-	-	-	263
5. Profit/(Loss) before tax (3-4)	**(729)**	**(4)**	**(177)**	**(734)**	**(1,119)**	**19**
6. Tax (expense) / credit						
-Current Tax	-	-	-	-	-	-
-Deferred Tax	-	-	-	-	-	-
7. Net Profit /(loss) after Exceptional Items and tax (5+6)	**(729)**	**(4)**	**(177)**	**(734)**	**(1,119)**	**19**
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	(27)	(2)	20	(29)	17	(54)
b) Net gain/(loss) on investment through other comprehensive income	-	-	-	-	-	(140)
9. Total comprehensive income for the period (7+8)	**(756)**	**(6)**	**(157)**	**(763)**	**(1,102)**	**(175)**
10. Paid-up equity share capital (Face Value of Shares is Rs. 10/- each)	13,112	13,112	13,112	13,112	13,112	13,112
11. Other equity as shown in the audited balance Sheet	-	-	-	-		(3,31,766)
12. Earnings per equity share (of Rs . 10/- each) (not annualised):						
a. Basic	**(0.56)**	**(0.00)**	**(0.13)**	**(0.56)**	**(0.85)**	**0.01**
b. Diluted	**(0.56)**	**(0.00)**	**(0.13)**	**(0.56)**	**(0.85)**	**0.01**
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

Danny Samuel
Director
DIN: 02348138

Kazim Raza Khan
Chief Executive Officer

Naveen Kumar Agrawal
Chief Financial Officer

Rajib Kumar Routray
Company Secretary

Place: Gurugram
Date: November 03, 2026

M. BHASKARA RAO & CO Chartered Accountants

IL&FS Engineering and Construction Co. Ltd. IL&FS

M. BHASKARA RAO & CO
CHARTERED ACCOUNTANTS
PHONES : 23311245, 23393900
FAX : 040-23399248

5-D, FIFTH FLOOR, "KAUTILYA",
6-3-652, SOMAJIGUDA,
HYDERABAD-500 082. INDIA.
e-mail : mbr_co@mbrc.co.in

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company 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

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **IL&FS Engineering and Construction Company Limited** ('the Holding Company'), its subsidiaries and unincorporated joint ventures (the Holding Company, its subsidiaries and unincorporated joint ventures together referred to as "the Group") for the quarter ended September 30, 2026 and year to date from April 01, 2026 to September 30, 2026 ('the Statement'), attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('Listing Regulations').

2. This Statement which is the responsibility of the Holding Company's Management and approved by the Board of Directors of the Holding Company on November 03, 2026, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 ("Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. The Statement includes the results of following entities based on financial information prepared by the management:

Subsidiaries
a. Angeerasa Greenfields Pvt Limited;
b. Ekdanta Greenfields Pvt Limited;
c. Saptaswara Agro Farms Pvt Limited;
d. Maytas Infra Assets Limited
e. Maytas Metro Limited; and
f. Maytas Vasishta Varadhi Limited

Unincorporated Joint Ventures
a. Maytas NCC JV
b. NCC-Maytas-ZVS (JV)



Basis for Qualified Conclusion:

5. The unaudited consolidated financial results do not include the financial results and other financial information of an overseas subsidiary "Maytas Infra Saudi Arabia Company" for the reasons stated in Note 10. We are unable to comment on the impact, if any, on the financial results for the respective periods in the absence of the financial information of the said foreign subsidiary.

Material uncertainty related to going concern:

6. Attention is invited to Note 5 to the Statement regarding continued losses, erosion of net worth as at the period 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 process, which is not wholly within the control of the Holding Company.

   The Management of the Holding Company has prepared these financial results on going concern basis considering status of process initiated by the Board and Interim Orders of NCLAT.

   Our conclusion is not modified in respect of this matter.

Emphasis of Matter:

7. 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 its subsidiaries (including the Holding Company). The financial results of the Holding Company for the period ended September 30, 2026 do not include adjustments, if any, that may arise on account of the ongoing investigations by the investigating agencies, Regulatory Authorities and other agencies, as the management, at this juncture, do not foresee any adjustments to be made in these financial results of the Holding Company as a result of investigations.

   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.24,217 Lakhs (excluding penal / other interest and charges) for the period ended September 30, 2026. Aggregate amount of interest expense not so recognised as at September 30, 2026 is Rs.3,32,250 Lakhs approximately.

   c) Note 8 regarding non-receipt of confirmation of balances as at September 30, 2026 from some lenders, 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 statements, cannot be determined at this juncture for the reasons stated in respective notes.

Our conclusion on the accompanying statement is not modified in respect of the above matters.

Other Matters

8. The consolidated financial results include interim financial results of six subsidiaries based on the financial results and information prepared by the management of respective entities, which reflect total revenue of Rs. Nil Lakhs, total net profit after tax of Rs. Nil lakhs and total comprehensive income of Rs. Nil Lakhs for the for the quarter and period ended September 30, 2026, as considered in the consolidated financial results of the Group. The consolidated financial results also include the Group's share of net profit of Rs.2 Lakhs and Rs.7 Lakhs for the quarter and period ended September 30, 2026 respectively, as considered in the consolidated financial results, in respect of two joint ventures, based on financial results and information prepared by the management of respective entities. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our conclusion on the accompanying Statement is not modified in respect of the above matters.

Qualified Conclusion

9. Based on our review conducted and procedures performed as stated in paragraph 3 above, except for the possible effects, in respect of the matters described in Paras 5 under Basis for Qualified Conclusion, read with Material uncertainty relating to the Going Concern and read with the matters in paragraphs 7(a) to 7(c) under Emphasis of Matter and Para 8 under Other Matters above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

M. BHASKARA RAO & Co Chartered Accountants

M V Ramana Murthy
Partner
Membership No.206439

UDIN: 26206439MIWLMP2086

Gurugram, 03 November 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 Unaudited Consolidated Financial Results for the Quarter and Six Months Ended September 30, 2026

(Rs. In Lakhs, unless otherwise stated)

Particulars	Quarter ended			Six months ended		Year ended
	30-Sep-26	30-Jun-26	30-Sep-25	30-Sep-26	30-Sep-25	31-Mar-26
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Income						
(a) Revenue from operations	3,997	3,760	5,453	7,757	9,575	18,792
(b) Other income	1,090	1,139	982	2,229	2,896	7,027
Total Income	**5,087**	**4,899**	**6,435**	**9,986**	**12,471**	**25,819**
2. Expenses						
(a) Cost of materials consumed	1,056	26	1,613	1,082	3,208	4,845
(b) Construction expense	1,631	3,262	2,633	4,893	4,603	9,416
(c) Salary and Exployee Benefit Expenses	957	877	1,124	1,834	2,237	4,114
(d) Finance cost	39	53	89	92	129	260
(e) Depreciation and amortization	138	155	187	294	319	644
(f) Other expenses	859	530	438	1,389	1,228	2,298
(g) Impairment loss and other provisions	1,136	-	527	1,136	1,867	3,923
Total expenses	**5,815**	**4,903**	**6,611**	**10,720**	**13,590**	**25,500**
3. Profit / (loss) before Exceptional Items and tax (1-2)	**(728)**	**(4)**	**(177)**	**(734)**	**(1,119)**	**319**
4. Exceptional items (net)	-	-	-	-	-	263
5. Profit/(Loss) before tax (3-4)	**(728)**	**(4)**	**(177)**	**(734)**	**(1,119)**	**56**
6. Tax (expense) / credit						
-Current Tax	-	-	-	-	-	-
-Deferred Tax	-	-	-			-
7. Share of profit in joint ventures accounted for using the equity method	2	5	51	7	64	77
8. Net Profit /(loss) after Exceptional Items and tax (5+6+7)	**(726)**	**1**	**(126)**	**(727)**	**(1,055)**	**133**
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	(27)	(2)	20	(29)	17	(54)
b) Net gain/(loss) on investment through other comprehensive income	-	-	-	-	-	(140)
Shareholder of the Company	(27)	(2)	20	(29)	17	(194)
Non controlling interests	-	-	-			-
10. Total comprehensive income for the perlod (8+9)	**(752)**	**(1)**	**(105)**	**(755)**	**(1,038)**	**(61)**
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	13,112
12. Other equity as shown in the audited Balance sheet						(3,32,100)
13. Earnings per equity share (of Rs . 10/- each) (not annualised):						
a. Basic	(0.55)	0.00	(0.10)	(0.55)	(0.80)	0.10
b. Diluted	(0.55)	0.00	(0.10)	(0.55)	(0.80)	0.10
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

Danny Samuel
Director
DIN: 02348138

Kazim Raza Khan
Chief Executive Officer

Naveen Kumar Agrawal
Chief Financial Officer

Rajib Kumar Roulray
Company Secretary

Place: Gurugram
Date: November 03, 2026

M. BHASKARA RAO & CO Chartered Accountants

IL&FS Engineering and Construction Co. Ltd.

IL&FS Engineering and Construction Company Limited
CIN: L45201TG1988PLC008624
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Standalone and Consolidated Statement of Assets and Liabilities as at September 30, 2026

(Rs. In Lakhs, unless otherwise stated)

Particulars	Standalone as at		Consolidated as at	
	30-Sep-26 (unaudited)	31-Mar-26 (audited)	30-Sep-26 (unaudited)	31-Mar-26 (audited)
ASSETS				
Non-current assets				
(a) Property, Plant and Equipment	1,669	2,018	1,669	2,018
(b) Right-of-use-assets	320	375	320	375
(c) Capital work-in-progress	1,718	-	1,718	-
(d) Intangible assets	59	64	59	64
(e) Financial Assets				
(I) Investments	1,431	1,451	1,750	1,759
(ii) Trade receivables	5,582	5,583	5,582	5,583
(iii) Loans	973	970	972	969
(iv) Others financial assets	28,293	28,083	28,293	28,083
(f) Income tax assets (Net)	2,881	3,086	2,881	3,086
(g) Other non-current assets	59,850	59,903	59,851	59,903
	1,02,776	**1,01,533**	**1,03,094**	**1,01,840**
Current assets				
(a) Inventories	2,282	1,512	2,282	1,512
(b) Financial Assets				
(i) Trade receivables	4,338	5,762	4,338	5,762
(ii) Cash and cash equivalents	764	1,972	767	1,974
(iii) Bank balances other than (ii) above	18,658	20,506	18,658	20,506
(iv) Others financial assets	313	88	313	88
(c) Income tax assets (Net)	2,445	3,671	2,445	3,671
(d) Other current assets	34,453	27,562	34,453	27,562
	63,254	**61,073**	**63,256**	**61,075**
Total Assets	**1,66,030**	**1,62,606**	**1,66,350**	**1,62,916**
EQUITY AND LIABILITIES				
Equity				
(a) Equity Share capital	13,112	13,112	13,112	13,112
(b) Other Equity	(3,32,528)	(3,31,766)	(3,32,862)	(3,32,100)
LIABILITIES				
Non-current liabilities				
(a) Financial Liabilities				
(i) Lease Liability	246	308	246	308
(ii) Trade payables				
Dues to micro and small enterprises	-	-	-	-
Dues to other than micro and small enterprises	34,932	32,431	34,932	32,431
(iii) Other financial liabilities	-	-	-	-
(b) Provisions	3,678	3,140	3,678	3,140
	38,856	**35,879**	**38,856**	**35,879**
Current liabilities				
(a) Financial Liabilities				
(i) Borrowings	2,66,726	2,66,742	2,66,726	2,66,742
(ii) Lease Liability	126	122	126	122
(iii) Trade payables				
Dues to micro and small enterprises	848	821	848	821
Dues to other than micro and small enterprises	59,451	57,146	60,104	57,790
(iv) Other financial liabilities	96,542	96,542	96,542	96,542
(b) Provisions	3,526	4,148	3,526	4,148
(c) Other current liabilities	19,371	19,860	19,372	19,860
	4,46,590	**4,45,381**	**4,47,244**	**4,46,025**
Total Equity and Liabilities	**1,66,030**	**1,62,606**	**1,66,350**	**1,62,916**

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

Nand Kishore
Non Executive Chairman
DIN: 08267502

Danny Samuel
Director
DIN: 02348138

Kazim Raza Khan
Chief Executive Officer

Naveen Kumar Agrawal
Chief Financial Officer

Rajib Kumar Routray
Company Secretary

Place: Gurugram
Date: November 03, 2026

M. BHASKARA RAO & Co Chartered Accountants

IL&FS Engineering and Construction Co. Ltd. IL&FS

IL&FS Engineering and Construction Company Limited
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Website- www.ilfsengg.com; Email- cs@ilfsengg.com

Statement of Standalone and Consolidated Statement of Cash flows for the six months ended September 30, 2026

(Rs. In Lakhs, unless otherwise stated)

Particulars	Standalone as at		Consolidated as at	
	30-Sep-26	31-Mar-26	30-Sep-26	31-Mar-26
A. Cash flow from operating activities				
Profit/ (Loss) before tax	(734)	19	(734)	56
Adjustment: Non cash adjustments to reconcile loss before tax to net cash flows				
Company's share of profit from integrated joint ventures	-	-	-	(77)
Reversal for estimated future loss on projects	(49)	(1,356)	(49)	(1,356)
Depreciation and amortization expense	294	644	294	644
Profit on sale of Property, plant and equipment (Net)	(376)	(46)	(376)	(46)
Stock written off	-	-	-	-
Provision for advances, trade receivables, other assets, future loss and impairment of property, plant and equipment	1,136	3,265	1,136	3,265
Provision for future loss and liquidated damages (net)	-	658	-	658
Provision/liabilities no longer required written back	(395)	(4,491)	(395)	(4,138)
Exceptional Item	-	263	-	263
Expected credit loss for trade receivables and contract assets	-	-	-	-
Interest income from financial assets carried at amortised cost	(3)	(5)	(3)	(5)
Interest expense from financial liabilities carried at amortised cost	23	51	23	51
Interest expense	-	31	-	31
Interest income	(859)	(2,060)	(859)	(2,060)
Operating loss before working capital changes	**(963)**	**(3,025)**	**(964)**	**(2,713)**
Movement in working capital				
Inventories	(771)	(5)	(771)	(5)
Receivables	1,425	227	1,425	227
Loans	(3)	(3)	(3)	(3)
Other financial assets	(1,571)	(3,792)	(1,571)	(3,792)
Other non financial assets	(6,838)	(2,412)	(6,838)	(2,412)
Provision	(36)	103	(36)	103
Trade payables	5,349	(1,824)	5,349	(2,214)
Other financial liabilities	(79)	(645)	(79)	(647)
Other liabilities	(487)	(171)	(487)	(171)
Cash generated from operating activities	**(3,974)**	**(11,548)**	**(3,975)**	**(11,626)**
Tax expense (net)	1,431	471	1,431	471
Net cash (used in) operating activities (A)	**(2,543)**	**(11,077)**	**(2,544)**	**(11,155)**
B. Cash flows from investing activities				
Purchase of fixed assets, including intangible assets, capital work-in-progress and capital advances	-	-	-	-
Share of Profit in the joint ventures received	-	-	7	77
(Deposit) / proceeds from bank deposits (having original maturity of more than three months)	1,848	1,336	1,848	1,336
Purchase of fixed assets, including intangible assets, capital work-in-progress and capital advances	(1,732)	(241)	(1,732)	(241)
Sale Proceeds from Fixed Assets	376	46	376	47
Interest received	859	2,060	854	2,060
Net cash (used in) / flow from investing activities (B)	**1,351**	**3,201**	**1,354**	**3,278**
C. Cash flow from financing activities				
Proceeds/Repayment from short-term borrowings (net)	(16)	(38)	(17)	(38)
Interest paid/BG commission	-	(31)	-	(31)
Net cash flow (used in) financing activities (C)	**(16)**	**(69)**	**(17)**	**(69)**
Net increase in cash and cash equivalents (A + B + C)	(1,208)	(7,945)	(1,207)	(7,947)
Cash and cash equivalents at the beginning of the year	1,972	9,918	1,974	9,920
Cash and cash equivalents at the end of the year (Refer below for break-up)	**764**	**1,972**	**767**	**1,974**
Components of Cash and cash equivalents				
Cash on hand ^	1	4	1	4
With banks - in current accounts ^^	763	1,968	766	1,970
Total Cash and cash equivalents (as per Ind AS 7)	**764**	**1,972**	**767**	**1,974**

^ Includes foreign currency cash in hand Nil (At 31st March 2026 10,105)
^^ Includes foreign currency with Banks AED 49,474.40 (At 31st March 2026 is Nil)

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: November 03, 2026

M. BHASKARA RAO & CO Chartered Accountants

Danny Samuel
Director
DIN: 02348138

Naveen Kumar Agrawal
Chief Financial Officer

Rajib Kumar Boutray
Company Secretary

IL&FS Engineering and Construction Co. Ltd.

Notes to the Statements of Unaudited Standalone and Consolidated Financial Results for the quarter and six months ended September 30, 2026:

(1) The above statements of Unaudited 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 3rd November, 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 Unaudited 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. 3,60,752 Lakhs as at September 30, 2026 (As at March 31, 2026 Rs. 3,60,018 Lakhs). The Company has incurred loss of Rs. 734 Lakhs for the six months ended September 30, 2026 (Profit for the year ended March 31, 2026 is Rs. 19 Lakhs). The Company's net worth is fully eroded and the current liabilities exceed its current assets as at the reporting date Rs. 3,83,336 Lakhs. 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 on 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.

M. BHASKARA RAO & Co Chartered Accountants

IL&FS Engineering and Construction Co. Ltd.

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. The bid has now been filed with NCLT for its 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 Accounting Standards, aggregating to Rs. 24,217 lakhs approximately (excluding penal interest etc.) for the six months ended September 30, 2026. Aggregate amount of interest expense not recognized as at September 30, 2026 is Rs. 3,32,250 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 is considered good for recovery.

(8) Confirmation of Balances:

a) As at September 30, 2026, fund-based borrowings outstanding aggregates to Rs 262,751 Lakhs. These include borrowings from group entities, aggregating to Rs 204,707 Lakhs. The Company neither serviced principal amounts and /or interest payments, wherever applicable. Further, Borrowings to the extent of Rs.10,140 Lakhs were not confirmed by respective lenders. 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.

M. BHASKARA RAO & Co. Chartered Accountants

IL&FS Engineering and Construction Co. Ltd.

(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 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) Statutory Auditors of the Company have issued qualified audit report on 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 standalone and consolidated financial results / statements as at and for the year ended March 31, 2026.

(12) 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

Place: Gurugram
Date: November 03, 2026

Danny Samuel
Director
DIN: 02348138

Place: Gurugram
Date: November 03, 2026

Kazim Raza Khan
Chief Executive Officer

Place: Gurugram
Date: November 03,2026

Naveen Kumar Agrawal
Chief Financial Officer

Place: Gurugram
Date: November 03, 2026

Rajib Kumar Routray
Company Secretary

Place: Gurugram
Date: November03, 2026

M. BHASKARA RAO & Co Chartered Accountants

IL&FS Engineering and Construction