IL&FS Engineering Services

IL&FS Engineering and Construction Company Limited
CIN - L45201TG1988PLC008624
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31st July, 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: Copy of Chairman's Speech at 37th Annual General Meeting of the Company.

Dear Sir/Madam,

This is in pursuance to the convening of 37th Annual General Meeting (AGM) of the Company vide Notice dated 27th May, 2026.

The 37th AGM was held today i.e., 31st July, 2026 at 11:30 A.M. through VC/OAVM as per the provisions of Companies Act, 2013 read with the applicable circulars of Ministry of Corporate Affairs. The Chairman of the Board of Directors, chaired the AGM and delivered the speech a copy of which is enclosed for your kind records.

This is for your kind information and record please.

Thanking You

For **IL&FS Engineering and Construction Company Limited**

Rajib Kumar Routray
Digitally signed by Rajib Kumar Routray
Date: 2026.07.31 16:56:41 +05'30'

Rajib Kumar Routray
Company Secretary & Compliance Officer

Encl: as above

CHAIRMAN SPEECH

37th Annual General Meeting
IL&FS Engineering and Construction Company Limited

“Good Morning, Ladies and Gentlemen.

I extend a warm welcome to all our valued shareholders to the 37th Annual General Meeting of IL&FS Engineering and Construction Company Limited held through two-way Video Conference or other Audio Visual Means as per the provisions of Companies Act, 2013 read with various Circulars of Ministry of Corporate Affairs, issued from time to time.

I also extend a warm welcome to my fellow Directors, our Auditors, Company officials and all our stakeholders who have joined us today.

Infrastructure remains the backbone of India’s economic growth and continues to be a key priority for the Government. The Union Budget for FY 2026-27 reinforces this focus through a strong capital expenditure thrust, including an allocation of approximately ₹11.2 lakh crore for infrastructure development. Major national initiatives—including the PM Gati Shakti National Master Plan, National Infrastructure Pipeline, Bharatmala, Dedicated Freight Corridors, Metro Rail expansion, and investments in renewable energy and urban infrastructure—are expected to create meaningful opportunities for the engineering and construction sector. Collectively, these programmes underline India’s long-term commitment to building world-class infrastructure and sustaining broad-based economic growth.

Financial Year 2025-26 was marked by consolidation and continued financial discipline. During the year, the Company recorded Revenue from Operations of Rs.187.92 crore. While revenue was lower due to the completion of certain projects and the absence of any major new project, the Company achieved an important milestone by reporting a Profit Before Tax of Rs.0.19 crore, compared with a loss in the previous year. The Profit reported during the year was due to past doubtful debt recovery and continued focus on cost optimisation and operational efficiencies.

Due to the ongoing Resolution of your Company under the aegis of NCLT / NCLAT, the ability to bid for new projects has been severely constrained. This is clearly reflected in the depleting Order Book of the Company. However, to ensure the optimum utilisation of the Company’s available resources and preserve its technical and financial qualifications, your Company has strategically undertaken select projects on a back-to-back contractual basis. This prudent approach supports operational continuity while minimising cash burn from the Company's existing cash resources, thereby safeguarding liquidity during the ongoing Resolution Process.

We remain hopeful that the ongoing resolution process as per the Orders of Hon'ble NCLAT will help unlock the Company's project acquisition capabilities. This, in turn, is expected to support business continuity, improve revenue visibility, and reinforce the Company's long-term viability as a going concern.

The road ahead continues to present both challenges and opportunities. India's infrastructure sector offers significant long-term potential, and your Company is well positioned to participate in this growth once the ongoing resolution process reaches its conclusion. We remain confident that our experienced workforce, engineering capabilities, and strong customer relationships will enable us to create sustainable value in the years ahead.

On behalf of the Board of Directors and the management team, I express my sincere gratitude to our shareholders, customers, lenders, employees, business partners and all other stakeholders for their continued trust, patience and unwavering support during this challenging phase. Your confidence inspires us to move forward with renewed determination.

Thank you for your continued faith in IL&FS Engineering and Construction Company Limited.

Thankyou."