
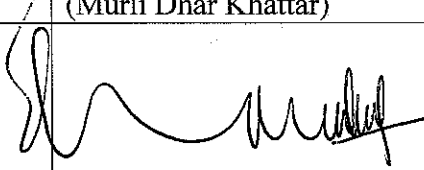
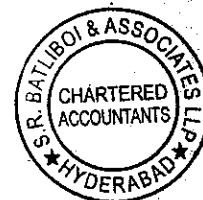


FORM A

Format of covering letter of the annual audit report to be filed with the stock exchanges

1.	Name of the Company:	IL&FS Engineering and Construction Company Limited <i>and reduced</i>
2.	Annual Financial Statements for the year ended	31 st March 2014
3.	Type of Audit observation	<p>Emphasis of Matter (EOM) in standalone and consolidated Financial Statements (refer Page No. 35 and page 79 of the Annual Report)</p> <p>Note - Please refer Form B for Qualifications on Standalone and Consolidated Financial Statements.</p>
4.	Frequency of observation	<p>Repetitive EOM in respect of investment of Company made in Pass Through Certificates in Standalone Financial Statements since previous financial year 2011-12.</p> <p>Repetitive EOM in respect of investment of Company made in Pass Through Certificates in Consolidated Financial Statements since previous financial year 2011-12.</p>

	signed by-	
	<ul style="list-style-type: none">Managing Director	 (Murli Dhar Khattar)
	<ul style="list-style-type: none">Chief Financial Officer	 (Sambhu Nath Mukherjee)
5.	<ul style="list-style-type: none">Audit Committee Chairman	 (Ved Kumar Jain)
	<ul style="list-style-type: none">Auditor of the company	<p>For S. R. BATLIBOI & ASSOCIATES LLP Chartered Accountants ICAI Firm Registration Number: 101049W</p>  per Vikas Kumar Pansari Partner Membership Number: 093649



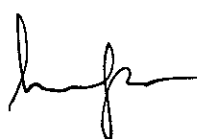




FORM B

Format of covering letter of the annual audit report to be filed with the stock exchanges

1.	Name of the Company:	IL&FS Engineering and Construction Company Limited <i>and reduced</i>
2.	Annual Financial Statements for the year ended	31 st March 2014
3.	Type of Audit qualification	<p>Qualified opinion on Standalone and Consolidated Financial Statements.</p> <p>Note - Please refer Form A for Emphasis of Matter on Standalone and Consolidated Financial Statements.</p>
4.	Frequency of qualification	<p><u>Standalone Financial Statements</u></p> <p>Repetitive in respect of Clause (a) under Basis of Qualified Opinion: Recovery of Inter Corporate Deposits since financial year 2008-09.</p> <p>Repetitive in respect of Clause (b) under Basis of Qualified Opinion: Unaudited Financial Statements of Joint Ventures since financial year 2010-11.</p> <p><u>Consolidated Financial Statements</u></p> <p>Repetitive in respect of Clause (a) under Basis of Qualified Opinion: Recovery of Inter Corporate Deposits since financial year 2008-09.</p> <p>Repetitive in respect of Clause (b) under Basis for Qualified Opinion: Un-audited Financial Statements of Joint Ventures and subsidiaries since financial year 2008-09.</p>

	<p>Draw attention to relevant notes in the annual financial statements and management response to the qualification in the directors report:</p>	<p><u>Standalone Financial Statements:</u></p> <p>Clause (a) under Basis for Qualified Opinion : Recovery of Inter-Corporate Deposits: (Page No. 35 of Annual Report)</p> <p>Response : Please refer to Page 17 of the Annual Report</p> <p>Clause (b) under Basis for Qualified Opinion: Un-audited Financial Statements of Joint Ventures: (Page No. 35 of Annual Report)</p> <p>Response : Please refer to Page 17 of the Annual Report</p> <p><u>Consolidated Financial Statements:</u></p> <p>Clause (a) under Basis for Qualified Opinion : Recovery of Inter-Corporate Deposits: (Page No. 79 of Annual Report)</p> <p>Response : Please refer to Page 17 and 18 of the Annual Report</p> <p>Clause (b) under Basis for Qualified Opinion: Un-audited Financial Statements of Joint Ventures & Subsidiaries: (Page No. 79 of Annual Report)</p> <p>Response : Please refer to Page 18 of the Annual Report</p>
	<p>Additional comments from the board/audit committee chair:</p>	<p>None</p>

	signed by-	
	<ul style="list-style-type: none"> Managing Director 	 (Murli Dhar Khattar)
	<ul style="list-style-type: none"> Chief Financial Officer 	 (Sambhu Nath Mukherjee)
5.	<ul style="list-style-type: none"> Audit Committee Chairman 	 (Ved Kumar Jain)
	<ul style="list-style-type: none"> Auditor of the company 	<p>For S.R. BATLIBOI & ASSOCIATES LLP Chartered Accountants ICAI Firm Registration Number: 101049W</p>  per Vikas Kumar Pansari Partner Membership Number: 093649 

ANNUAL REPORT

2012-2014
(18 Months)



IL&FS | Engineering Services
IL&FS Engineering and Construction Company Limited



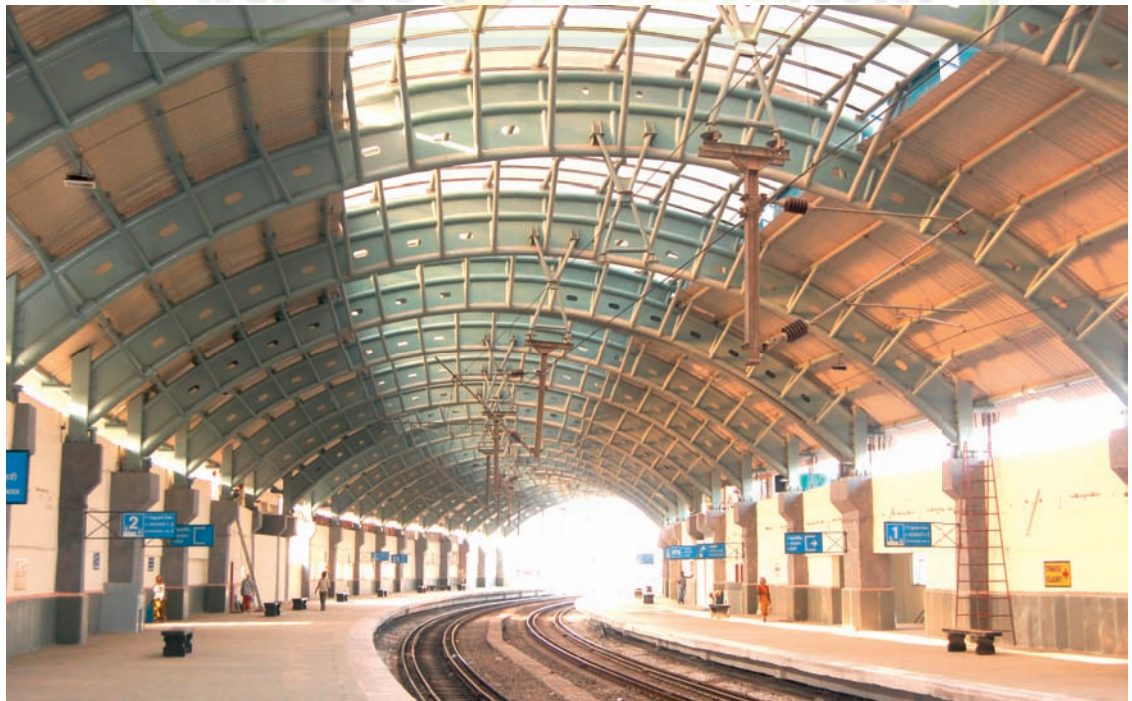
4 Laning of Pune Sholapur Section of NH9, Maharashtra



Girder at Sikanderpur Flyover
(Upgradation of HUDA Sector Road, Gurgaon)



Rapid Metro Rail Viaduct, Gurgaon



MTP Station, Chennai



132 kV Switch Yard at Machraulli, Jhajjar, Haryana



Pole Mounted 10kVA Transformer Inside a Village for
Below Poverty Line (BPL) Consumers of Sundergarh District,
Odisha (Rural Electrification Works)

Contents

Notice	2
Directors' Report	14
Management Discussion and Analysis	20
Report on Corporate Governance	26
Certificate on Corporate Governance	33
Auditors' Certificate on Employees Stock Option Scheme	34
Auditors' Report	35
Balance Sheet	40
Statement of Profit and Loss	41
Cash Flow Statement	42
Notes to Financial Statements	44
Statement pursuant to Section 212 of the Companies Act, 1956	78
Auditors' Report on Consolidated Accounts	79
Consolidated Balance Sheet	80
Consolidated Statement of Profit and Loss	81
Consolidated Cash Flow Statement	82
Notes to Consolidated Financial Statements	84

Board of Directors

(As on May 19, 2014)

Ramchand Karunakaran
Murli Dhar Khattar
Saleh Mohammed A Binladen
El Mouhtaz El Sawaf
Akberali Mohemedali Moawalla (Alternate Director)
Ahmad Mohamad Dabbous (Alternate Director)
Ved Kumar Jain
Anil Kumar Agarwal
Dhananjay Narendra Mungale
Sundaram Srinivas Ranjan

Company Secretary

G. Venkateswar Reddy

Auditors

S.R. BATLIBOI & ASSOCIATES LLP
Chartered Accountants
Oval Office 18, I Labs Centre
Hitech City, Madhapur
Hyderabad – 500 081

Bankers

Allahabad Bank
Bank of India
Bank of Maharashtra
ICICI Bank Limited
IDBI Bank Limited
Indian Overseas Bank
Punjab National Bank
State Bank of Hyderabad
State Bank of India
Vijaya Bank

Registrar & Share Transfer Agent

Karvy Computershare Private Limited
No. 17-24, Vittalrao Nagar, Madhapur
Hyderabad – 500 081
Telephone No. 040 – 44655000
Fax No. 040 – 23420814,
Email : einward.ris@karvy.com

Registered Office

Door No.8-2-120/113/3/4F, Sanali Info Park,
Cyber Towers, Road No.2, Banjara Hills,
Hyderabad-500033.

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* (not yet updated by MCA reflecting Telangana State)