

**Independent Auditor's Report**

**To the Members of Enviro Infra Engineers Limited**

**Report on the Audit of the Standalone Financial Statements**

**Opinion**

We have audited the accompanying standalone financial statements of **Enviro Infra Engineers Limited** ("the Company"), which comprise the balance sheet as at March 31, 2024, the statement of profit and loss, including other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the standalone financial statements, including a summary of the material accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements") which includes 5 Joint Operations accounted on proportionate basis as stated in Annexure -1.

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of reports of the other auditors on separate financial statements of the Joint Operations referred to in the Other Matter section below, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, made thereunder, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, and its profit, other comprehensive income, changes in equity and its cash flows for the year ended on that date.

**Basis for Opinion**

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the standalone financial statements 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 standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics.

We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in the Other Matters below, is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

**Key Audit Matters**

Key audit matters (KAM) are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

For each matter below, our description of how our audit addressed the matter is provided in that context.



Key Audit Matter	Auditor's Response
<p><b>(1) Revenue Recognition for Construction contracts</b></p> <p>The Company generates significant revenue from construction contracts and long-term operating and maintenance agreements. Revenue from these contracts is recognized over the period of time in accordance with the requirements of Ind AS 115, Revenue from Contracts with Customers. For majority of its contracts, the Company recognizes revenue and profit on the stage of completion based on the proportion of contract costs incurred for the work performed to the balance sheet date, relative to the estimated costs on the contract at completion.</p> <p>This method requires the Company to perform an initial assessment of total estimated cost and reassess the total construction cost at each reporting period end to determine the appropriate percentage of completion.</p> <p>The recognition of revenue and profit / loss therefore are based on estimates in relation to the estimated total costs of each contract, which involves significant judgments, identification of contractual obligations and the Company's rights to receive payments for performance completed, scope amendments and price escalations resulting in revised contract price.</p> <p>Refer note 1.B.I and note 24 of the Standalone Financial Statements.</p>	<p><b>Our audit procedures included the following:</b></p> <ul style="list-style-type: none"> <li>• Understood and evaluated the design and tested the operating effectiveness of key internal financial controls, including those related to review and approval of estimated project cost and review of provision for estimated loss by the authorised representatives.</li> <li>• Obtained an understanding of Company's revenue recognition policies and reviewed compliance in terms of provisions of Ind-AS 115.</li> <li>• Performed assessment that the revenue recognition method applied was appropriate based on the terms of the arrangement and contract.</li> <li>• For a sample of contracts, we obtained the percentage of completion calculations, agreed key contractual terms to the signed contracts, tested the mathematical accuracy of the cost to complete calculations and re-performed the calculation of revenue recognized during the year based on the percentage of completion.</li> <li>• Obtained an understanding of the revenue recognition processes including documentation maintained and tested key internal controls impacting revenue, on sample basis.</li> <li>• Assessed the reliability of management's estimates by comparing the actual outcome of completed projects with previous estimated timelines.</li> </ul>
<p><b>(2) Litigations Matters &amp; Contingent liabilities (as described in note 34 of the Standalone Financial Statements)</b></p> <p>The Company is subject to claims and litigations. Major risks identified by the Company in that area relate to claims against the Company and taxation matters. The amounts of claims and litigations may be significant and estimates of the amounts of provisions or contingent liabilities are subject to significant management judgment.</p> <p>Due to complexity involved in these litigation matters, management's judgment regarding</p>	<p><b>Our procedures included the following:</b></p> <ul style="list-style-type: none"> <li>• Assessing the procedures implemented by the Company to identify the risks it is exposed to.</li> <li>• Discussion with the management on the development in these litigations during the year ended March 31, 2024.</li> <li>• Obtaining an understanding of the risk analysis performed by the Company, with the relating supporting documentation and studying written statements from internal/ external legal experts, when applicable.</li> <li>• Verification that the accounting and/ or disclosures as the case may be in the</li> </ul>





<p>recognition and measurement of provisions for these legal proceedings is inherently uncertain and might change over time as the outcomes of the legal cases are determined and it has been considered as a key audit matter.</p>	<p>Standalone Financial Statements is in accordance with the assessment of legal counsel/ management.</p> <p>Obtaining representation letter from the management on the assessment of those matters as per SA 580 (revised)-written representations.</p>
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**Information Other than the Standalone Financial Statements and Auditor's Report Thereon**

The Company's Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the Company's annual report particularly with respect to the Board's Report including Annexures to Board's Report but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance or conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the standalone financial statements, or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

When we read the other information identified above if, we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

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

The Company's Management and Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive Income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including (Ind AS) specified under Section 133 of the Act, read with relevant Rules, as amended, as applicable.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, Management and 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 Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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





### **Auditor's Responsibilities for the Audit of the Standalone Financial Statements**

Our objectives are to obtain reasonable assurance about whether the standalone financial statements 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken based on these standalone financial statements.

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

- Identify and assess the risks of material misstatement of the standalone financial statements, 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 on whether the Company has adequate internal financial controls with reference to the 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 management.
- Conclude on the appropriateness of management's 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 standalone financial statements 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 standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the Company and its Joint Operations to express an opinion on the Standalone Financial Statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities or business activities included in the Standalone Financial Statements of which we are the independent auditors. For the other entities or business activities included in the Standalone Financial Statements, which have been audited by the other auditors, such other auditors remain



responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

#### **Other Matter**

- (i) We did not audit the financial statement/information of four Joint Operations included in the standalone financial statements of the Company for the year ended March 31, 2024, whose financial statement /information reflect total assets Rs. 153.55 lakhs as at March 31, 2024, total revenue of Rs. 247.73 lakhs and total net profit after tax of Rs. 3.94 lakhs and total comprehensive income of Rs. 3.94 lakhs for the year ended March 31, 2024, and net cash outflows of Rs. 10.09 lakhs for the year ended March 31, 2024, as considered in the standalone financial statement which have been audited by other auditors.

The auditor's reports on the financial statements for these four joint operations have been furnished to us by the management and our opinion on the standalone financial statement in so far as it relates to the amounts and disclosures included in respect of these joint operations is based solely on the reports of such auditors and the procedure performed by us as stated in paragraph above.

We did not audit the financial statement/information of a Joint Operation included in the standalone financial statements of the Company for the year ended March 31, 2024, whose financial statement /information reflect total assets Rs. 382.67 lakhs as at March 31, 2024, total revenue of Nil Amount and total net profit after tax of Rs. 0.04 lakhs and total comprehensive income of Rs 0.04 lakhs for the year ended March 31, 2024, and net cash inflows of Rs. 0.42 lakhs for the year ended March 31, 2024, as considered in the standalone financial statement whose financial statement have been consider on the basis of management certified financials.

These previously issued financial information have been restated to comply with entities under common control and included in these financial statements as comparative financial information.



Our opinion on the standalone financial statements above and our report on Other Legal and Regulatory Requirements below, are not modified in respect of the above matter with respect to our reliance on management certified financial and the reports of the other auditors.

- (ii) The standalone financial statements of the Company for the year ended March 31, 2023, were audited by predecessor auditor, PVR & Co. who have expressed an unmodified opinion on those standalone financial statement vide their audit report dated on July 11, 2023.

#### **Report on Other Legal and Regulatory Requirements**

- (i) As required by the Companies (Auditor's Report) Order, 2020("the Order"), issued by the Central Government of India in terms of Section 143 (11) of the Act, we give in the "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order.
- (ii) As required by Section 143(3) of the Act, based on our audit, and based on the consideration of the reports of the other auditors on the separate financial statements/ information of the Joint Operations referred to in Other Matters section above, we report that:
- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid standalone financial statements;
  - b) In our opinion, proper books of account as required by law have been kept by the Company and its joint operations so far as it appears from our examination of those books;
  - c) The balance sheet, the statement of profit and loss including the statement of other comprehensive income, the cash flow statement and statement of changes in equity dealt with by this Report are in agreement with the relevant books of account;
  - d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015 as amended and other accounting principles generally accepted in India;
  - e) On the basis of the written representations received from the directors as on March 31, 2024, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164 (2) of the Act;
  - f) With respect to the adequacy of the internal financial controls with reference to the standalone financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B" to this report: Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the company internal financial control over financial reporting with reference to the standalone financial statements; and
  - g) With respect to the Other Matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended in our opinion and to the best of our information and according to the explanation given to us, the remuneration paid / provided by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.



- h)** With respect to the Other Matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
- (i) The Company has disclosed the impact of pending litigations as at March 31, 2024 on its financial position in its standalone financial statements Refer Note 34 to the standalone financial statements;
  - (ii) The Company has long-term contracts for which there were no material foreseeable losses as at March 31, 2024. Further, the Company did not have any outstanding derivative contracts as at March 31, 2024.
  - (iii) There has been no amount required to be transferred to the Investor Education and Protection Fund by the Company during the year ended March 31, 2024.
  - (iv) a) Management has represented to us that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;  
  
b) Management has represented to us that, to the best of its knowledge and belief, other than as disclosed in the notes to the account, no funds have been received by the company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.  
  
c) Based on our audit procedure conducted that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that cause us to believe that the representation given by the management under paragraph (2) (h) (iv) (a) & (b) above contain any material misstatement.
  - (v) In our opinion, and according to the information and explanations given to, the Company has not declared and paid dividend during the year, hence, provisions of section 123 to the Act are not applicable to the Company and has not been commented upon.
  - (vi) Based on our examination, which includes test checks, the company has used accounting software's (Tally Prime Edit Log Gold) for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software's. During the course of our audit, we did not come across any instance of the audit trail feature being tempered. Further Tally is hosted in house in Delhi region.



# SS KOTHARI MEHTA & CO. LLP

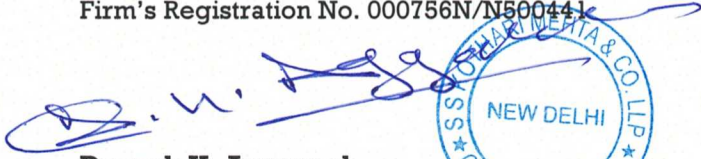
CHARTERED ACCOUNTANTS

As per Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023 reporting under Rule 11(g) of the companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not relevant for the financial year ended March 31, 2024.

**For S S Kothari Mehta & Co. LLP**

Chartered Accountants

Firm's Registration No. 000756N/N500441



**Deepak K. Aggarwal**

Partner

Membership No. 095541

UDIN:-24095541BKEXLL2437

Place: New Delhi.

Date: August 28, 2024.



**Annexure A to the Independent Auditor's Report to the members of Enviro Infra Engineers Limited on its financial statements dated August 28, 2024.**

**Report on the matters specified in paragraph 3 of the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Companies Act, 2013 ("the Act") as referred to in paragraph 1 of 'Report on Other Legal and Regulatory.**

**To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:**

- (i) In respect of the Company's property, plant and equipment and intangible assets:
- a) (i) The Company has maintained proper records showing full particulars including quantitative details and situation of property, plant and equipment.
  - (ii) The Company has maintained proper records showing full particulars of intangible assets.
  - b) As explained to us, property, plant & equipment's were physically verified by the management in a phased manner over a period of three years, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. According to the information and explanation given to us, the discrepancies noticed in the current phase of physical verification were not material.
  - c) According to the information and explanations given to us and the records examined by us in respect of immovable properties disclosed as property, plant & equipment (other than properties where the company is the lessee and the lease agreements are duly executed in favors of the lessee) in the financial statements are in the name of the Company, except as stated in Note 2A(b) of the standalone financial statements.
  - d) According to information and explanations given to us and books of accounts and records examined by us, Company has not revalued its property, plant and equipment or intangible assets during the year.
  - e) According to information & explanations and representation given to us by the management, no proceedings have been initiated or are pending against the Company as at March 31, 2024 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and Rules made thereunder.
- (ii) a) As explained to us and on the basis of the records examined by us, in our opinion, physical verification of the inventories (except stock in transit, for which material have been received subsequently) have been conducted at reasonable intervals by the management and having regard to the size and nature of business of the Company and nature of its inventory, the coverage and procedures of such verification by the management is appropriate. As explained to us and on the basis of the records examined by us, no discrepancies of 10% or more in the aggregate for each class of inventories were noticed on such physical verification of inventories when compared with books of account and discrepancies have been properly dealt with in the books of account.
- b) As disclosed in Note-49(h) to the financial statements, the Company has been sanctioned working capital limits in excess of Rs. five crores in aggregate from banks and/or financial institutions during the year on the basis of security of current assets of the Company. The quarterly returns/statements filed by the Company with such banks are not in agreement with the books of accounts of the Company and the details are as follows:





# SS KOTHARI MEHTA & CO. LLP

CHARTERED ACCOUNTANTS

(Rs. In lakhs)

Quarter	Name of Bank	Particulars of Securities provided	Amount as per books of account	Amount as reported in the quarterly return/statement	Amount of Difference	Reason for material difference
Jun-23	Punjab National Bank, IndusInd Bank, Yes Bank, Kotak Bank, HDFC Bank, & Axis Bank	Stock, Debtors and Security Deposit Net of creditors	4,654.19	4,533.12	121.07	Security Deposit Adjustment taken into books post submission of stock statement to Bank and in Stock statement cheques issued but not cleared, to suppliers/contractors taken in creditors list etc.
Sep-23	Punjab National Bank, IndusInd Bank, Yes Bank, Kotak Bank, HDFC Bank, & Axis Bank	Stock, Debtors and Security Deposit Net of creditors	6,969.97	7,046.56	(76.59)	In Stock Statement cheques issued but not cleared, to suppliers / contractors taken in Creditors list etc. Due to clerical mistake stock overstated by Rs.4.72 lacs and Debtors Rs.36.73 lacs under stated in Stock Statement.
Dec-23	Punjab National Bank, IndusInd Bank, Yes Bank, Kotak Bank, HDFC Bank, Axis Bank & ICICI Bank	Stock, Debtors and Security Deposit Net of creditors	7,955.79	7,408.42	547.36	While submitting Stock Statement to Bank, partial amount of advance to suppliers / contractors taken into consideration as well as cheques issued but not cleared, to suppliers / contractors taken in Creditors list etc.
Mar-24	Punjab National Bank, IndusInd Bank, Yes Bank, Kotak Bank, HDFC Bank, Axis Bank, ICICI Bank & Federal Bank	Stock, Debtors and Security Deposit Net of creditors	3,073.53	1,816.37	1,257.16	Due to finalization of account, provisional stock statement for the period ended 29.03.2024 submitted to Bank.

(iii) With respect to investments made in or any guarantee or security provided or any loans or advances in the nature of loans, secured or unsecured, granted during the year by the Company to companies, firms, Limited Liability Partnerships or any other parties:

- a) As per the information and explanations given to us and books of accounts and records examined by us, during the year, company provided unsecured loans to its subsidiary and has guarantee security or advances in the nature of loans to companies, firms, Limited Liability Partnerships or any other entities.





	<b>Rs. In Lakhs</b>	
	<b>Guarantees</b>	<b>Loans</b>
<b>Aggregate amount granted/provided during the year</b>		
- Subsidiaries	-	1,138.00
- Associates	-	-
- Others	-	-
<b>Balance outstanding as at balance sheet date in respect of above cases (Net of impairment provision)</b>		
- Subsidiaries	728.80	5,229.50
- Associates	-	-
- Others	-	-

- b)** In our opinion and according to information and explanations given us and on the basis of our audit procedures, the investments made, guarantee provided, security given and the terms and conditions of all loans and advances in the nature of loans and guarantee provided are, prima facie, not prejudicial to Company's interest.
- c)** In respect of loan granted to subsidiary, the schedule of repayment of principal and payment of interest has been stipulated and the repayment or receipts are regular.
- d)** There are no loans or advances in the nature of loans granted to subsidiary company which are overdue for more than 90 days as at the balance sheet date.
- e)** There were no loans or advances in the nature of loan granted to subsidiary company which was fallen due during the year, that have been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties.
- f)** The Company has not granted any loans or advances in the nature of loans, either repayable on demand or without specifying any terms or period of repayment to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(f) of the Order is not applicable to the Company.
- (iv)** The Company has complied with the Provisions of Section 185 of the Act in respect of loans granted, investments made and guarantees and securities provided, as applicable. Provisions of Section 186 except sub-section (1) of the Section are not applicable to the Company, being a company engaged in the business of providing infrastructural activities.
- (v)** According to the information and explanations given to us, the Company has not accepted any deposits or amounts which are deemed to be deposits within the meaning of provisions of sections 73 to 76 or any other relevant provisions of the Act and the rules framed there under. Therefore, the clause (v) of paragraph 3 of the Order is not applicable to the Company.
- (vi)** In our opinion and according to the information and explanations given to us, the requirement of maintenance of cost records pursuant to Companies (Cost Records and Audit) Rules, 2014 prescribed by the Central Government in terms of sub-section (1) of section 148 of the Act for the business activities carried by the Company is not applicable. Accordingly, the reporting under clause 3(vi) of the Order is not applicable to the company.
- (vii)** (a) According to the records examined by us of the Company, undisputed statutory dues including Goods and Service tax, provident fund, employees' state insurance, income tax, duty



of customs, cess and any other statutory dues have been generally regularly deposited with the appropriate authorities with slight delays and delay in payment of advance tax as per Income tax act, 1961. According to the information and explanations given to us, there were no undisputed amounts payable in respect of the aforesaid dues, outstanding as at March 31, 2024 for a period of more than six months from the date they became payable.

(b) Details of Statutory dues referred to in subclause (a) above which has not been deposited as on March 31, 2024 on account of dispute are given below:

Name of the Statute	Nature of dues	Forum where dispute is pending	Period to which the Amount Relates	Amount Involved (Rs. in Lakhs)
Sales Tax	Sales Tax	Tribunal	2011-12	154.93
		Additional Commissioner	2012-13	1.50
Income Tax Act'1961	Income Tax	Assistant Commissioner	2020-2021	1.38
Income Tax Act'1961	Income Tax	Income Tax Department	2017-2018	NIL*
Income Tax Act'1961	TDS	Income Tax Department	2023-24	4.75

\* The company has received the notice u/s 148A and for the proposed adjustment aggregating of Rs 60 lakhs against which demand has not been finalized by the department. The matter is subjudiced.

(viii) According to the information and explanations and representation given to us by the management, there were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.

(ix) (a) According to the information and explanations given to us and as per the books and records examined by us, in our opinion, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender including the loans and interest which are repayable on demand.

(b) According to the information and explanations given to us and the records of the Company examined by us including representation received from the management, the Company has not been declared willful defaulter by any bank, financial institution or other lenders or government or any government authority.

(c) Term loans were applied for the purpose for which the loans were obtained.

(d) On an overall examination of the financial statements of the Company, prima facie, no funds raised on short-term basis have been used for long-term purposes by the Company.

(e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiary.



(f) The Company has not raised loans during the year on the pledge of securities held in its subsidiary. Hence, the requirement to report on clause 3 (ix)(f) of the Order is not applicable to the Company.

(x) a) According to the information and explanations given to us and as per the books and records examined by us, the company has not raised money by way of initial public offer or further public offer (including debt instruments). Accordingly, reporting under clause 3 (x) (a) of the Order is not applicable to the Company.

b) During the year, the company has made private / preferential placement of shares as per section 42 and section 62 of the Act and the money raised have been utilized for the same purpose for which it was raised.

(xi) a) Based on the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per information and explanations given to us, no fraud by the Company or on the Company has been noticed or reported during the year.

b) According to information and explanation given to us, no report under sub-section 12 of section 143 of the Act has been filed by us or by any other auditor in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

c) As represented to us by the management, there are no whistle blower complaints received by the company during the year.

(xii) In our opinion, the Company is not a Nidhi Company. Accordingly reporting under clause 3 (xii) (a) to (c) of the Order is not applicable to the Company.

(xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by applicable accounting standards.

(xiv) a) In our opinion, and according to the information and explanations given to us, the company has an internal audit system commensurate with the size and nature of its business.

b) We have considered the internal audit reports of the company issued till date, for covering the period upto March 31, 2024.

(xv) According to the information and explanations provided by the management, the Company has not entered into any non-cash transaction with directors or persons connected with him as referred to in Section 192 of the Act.

(xvi) a) To the best of our knowledge and according to the information and explanations provided to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

b) In our opinion, and according to the information and explanations provided to us and on the basis of our audit procedures, the company has not conducted any Non-Banking Financial or Housing Finance activities during the year as per the Reserve bank of India Act 1934.

c) In our opinion, and according to the information and explanations provided to us, the company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.



- d) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable
- (xvii) In our opinion, and according to the information and explanations provided to us, Company has not incurred any cash losses in the financial year and in the immediately preceding financial year.
- (xviii) During the year PVR & Co. (FRN -013191N), Chartered Accountants, the statutory auditors of the Company for immediately preceding year, have resigned with effect from October 21, 2023. We have not received any objections or concerns from the outgoing auditors.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.
- (xx) With respect to CSR contribution under section 135 of the Act:
- a) According to the information and explanations given to us and on the basis of our audit procedures, in respect of other than ongoing projects, there were no unspent amount that were required to be transferred to a Fund specified in Schedule VII in compliance with second proviso to sub-section 5 of section 135 of the Act.
- b) According to the information and explanations given to us and on the basis of our audit procedures, in respect of ongoing projects there were no unspent amount that were required to be transferred to special account in compliance with provision of sub section 6 of section 135 of the Act.

**For S S Kothari Mehta & Co. LLP**

Chartered Accountants

Firm's Registration No. 000756N/NS00441



**Deepak K. Aggarwal**

Partner

Membership No. 095541

UDIN:-24095541BKEXLL2437

Place: New Delhi.

Date: August 28, 2024.





**Annexure B to the Independent Auditor's Report to the members of Enviro Infra Engineers Limited ('the Company') on its standalone financial statements dated August 28, 2024.**

**Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act") as referred to in paragraph 2(f) of 'Report on Other Legal and Regulatory Requirements' section**

**Our reporting on the internal financial control with reference to consolidated financial statement is not applicable in respect of five joint operations incorporated in India on which internal financial control is not applicable.**

We have audited the internal financial controls with reference to standalone financial statements of **Enviro Infra Engineers Limited** ("the Company") as of March 31, 2024 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

#### **Management's Responsibility for Internal Financial Controls**

The Board of Directors and the Management of the Company is responsible for establishing and maintaining internal financial controls with reference to the standalone financial statements based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Financial Reporting issued by the Institute of Chartered Accountants of India (the "ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

#### **Auditor's Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls with reference to the standalone financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the ICAI and the Standards on Auditing prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to the standalone financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to the standalone financial statements were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to the standalone financial statements and their operating effectiveness. Our audit of internal financial controls with reference to the standalone financial statements included obtaining an understanding of internal financial controls with reference to the standalone financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system with reference to the standalone financial statements.



**Meaning of Internal Financial Controls with reference to standalone financial statements**

A Company's internal financial control with reference to the standalone financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of the standalone financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control with reference to the standalone financial statements includes those policies and procedures that

1. Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;
2. Provide reasonable assurance that transactions are recorded as necessary to permit preparation of the standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of management and directors of the Company; and
3. Provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the standalone financial statements.

**Inherent Limitations of Internal Financial Controls with reference to the standalone financial statements**

Because of the inherent limitations of internal financial controls over financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to the standalone financial statements to future periods are subject to the risk that the internal financial control with reference to the standalone financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

**Opinion**

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls with reference to the standalone financial statements and such internal financial controls with reference to the standalone financial statements were operating effectively as at March 31, 2024, based on the internal control with reference to the standalone financial statements established by the Company considering the essential components of internal control stated in the "Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

**For S S Kothari Mehta & Co. LLP**

Chartered Accountants

Firm's Registration No. 000756N/N500441



**Deepak K. Aggarwal**

Partner

Membership No. 095541

UDIN:-24095541BKEXLL2437

Place: New Delhi.

Date: August 28, 2024.



**Annexure 1**

**List of entities included in the Standalone Financial Statement: -**

**(a) Joint Operations:**

1. EIEPL-HNB JV
2. HNB-EIEPL JV
3. BIPL-EIEPL JV
4. EIEPL-ABI JV
5. EIEPL-LCIPPL-ABI JV





**ENVIRO INFRA ENGINEERS LIMITED**  
*(formerly known as Enviro Infra Engineers Private Limited)*  
 Regd. Office: Unit No. 201, 2nd Floor, RG Metro Arcade, Sector-11, Rohini, New Delhi-110085  
 CIN: U45200DL2009PLC191418  
**Standalone Balance Sheet as at March 31, 2024**

Particulars	Notes	(all amounts are in Lakhs, unless otherwise stated)	
		As At 31st March 2024	As At 31st March 2023 (Restated)*
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
(a) Property, Plant and Equipment	2A	4,690.97	1,831.15
(b) Capital work-in-progress	2B	138.19	308.77
(c) Intangible Assets	2C	-	2.56
(d) Financial Assets			
(i) Investments	3	7.40	3.70
(ii) Loans and Advances	4A	4,467.20	4,094.46
(iii) Other Financial Assets	5	5,708.22	3,175.30
(e) Deferred Tax Assets (Net)	6	207.92	120.58
<b>Total Non-Current Assets</b>		<b>15,219.90</b>	<b>9,536.52</b>
<b>Current Assets</b>			
(a) Inventories	7	3,527.27	982.48
(b) Financial Assets			
(i) Trade Receivables	8	11,526.28	8,084.78
(ii) Cash and Cash Equivalents	9A	17.04	30.21
(iii) Bank balances other than (ii) above	9B	14,110.29	8,989.25
(iv) Loans and Advances	4B	774.70	4.82
(v) Other Financial Assets	10	23,366.71	4,911.62
(c) Other Current Assets	11	1,975.70	683.31
(d) Current Tax Asset (Net)	12	34.66	71.44
<b>Total Current Assets</b>		<b>55,332.65</b>	<b>23,757.91</b>
<b>TOTAL ASSETS</b>		<b>70,552.55</b>	<b>33,294.43</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity Share Capital	13	13,685.00	2,562.00
(b) Other Equity	14	15,996.27	10,198.49
<b>Total Equity</b>		<b>29,681.27</b>	<b>12,760.49</b>
<b>Liabilities</b>			
<b>Non-Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	15	2,969.43	427.88
(ii) Other Financial Liabilities	16	1,453.54	1,708.05
(b) Other Non-Current Liabilities	17	-	594.25
(c) Provisions	18A	98.15	87.72
<b>Total Non-Current Liabilities</b>		<b>4,521.12</b>	<b>2,817.90</b>
<b>Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	19	14,306.85	4,408.86
(ii) Trade Payables	20		
(A) Total outstanding dues of micro enterprises and small enterprises; and		1,171.15	3,204.09
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises.		14,546.17	6,548.31
(iii) Other Financial Liabilities	21	3,362.41	878.93
(b) Other Current Liabilities	22	938.64	2,317.80
(c) Provisions	18B	31.55	16.18
(d) Current Tax Liabilities (Net)	23	1,993.39	341.87
<b>Total Current Liability</b>		<b>36,350.16</b>	<b>17,716.04</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>70,552.55</b>	<b>33,294.43</b>
<b>Corporate Information</b>	I(A)		
<b>Material Accounting Policies</b>	I(B)		

Corporate Information I(A)  
 Material Accounting Policies I(B)

\* Refer Note No 49(k)

The accompanying notes are integral part of these Standalone Financial Statement

As per our report of even date attached

For and on behalf of Board of Directors of  
 Enviro Infra Engineers Limited

For S S Kothari Mehta & Co. LLP  
 Chartered Accountants  
 FRN: 000756N/N500441



Deepak K. Aggarwal  
 Partner  
 Membership No.: 095541

Place: New Delhi  
 Date: 28-08-2024

Sanjay Jain  
 Chairman and  
 Whole Time Director  
 DIN: 02575734

Sunil Chauhan  
 Chief Financial Officer  
 PAN: ACPPC7246P

Place: New Delhi  
 Date: 28-08-2024

Manish Jain  
 Managing Director  
 DIN: 02671522

Piyush Jain  
 Company Secretary  
 PAN: APEPJ2369E

Place: New Delhi  
 Date: 28-08-2024



**ENVIRO INFRA ENGINEERS LIMITED**  
(formerly known as Enviro Infra Engineers Private Limited)

Regd. Office: Unit No. 201, 2nd Floor, RG Metro Arcade, Sector-11, Rohini, New Delhi-110085  
CIN: U45200DL2009PLC191418

**Standalone Statement of Profit and Loss for the year ended March 31, 2024**

(all amounts are in Lakhs, unless otherwise stated)				
Particulars	Note No.	For the Year Ended 31st March 2024		For the Year Ended 31st March 2023 (Restated)*
<b>Income</b>				
Revenue From Operations	24	72,606.54		33,392.14
Other Income	25	1,346.57		473.37
<b>Total Income (I)</b>		<b>73,953.11</b>		<b>33,865.51</b>
<b>Expenses:-</b>				
<b>Manufacturing, Construction and Operating Expenses</b>				
Cost of Materials Consumed	26	40,777.97	17,745.64	
Stores, Spares and Tools Consumed and Hiring of Equipment & Machinery	27	570.71	355.13	
Other Construction and Operating Expenses	28	10,184.95	4,269.90	22,370.67
Employee Benefits Expense	29	3,388.68		2,181.47
Finance Costs	30	1,695.58		767.08
Depreciation and Amortization Expense	31	608.44		230.41
Sales, Administration and Other Expenses	32	1,269.38		754.56
<b>Total Expenses (II)</b>		<b>58,495.71</b>		<b>26,304.19</b>
<b>Profit/(Loss) before Tax (III=I-II)</b>		<b>15,457.40</b>		<b>7,561.32</b>
<b>Tax Expense, comprising</b>				
- Current Tax		4,135.04		1,993.43
-(Excess)/Short Provision of Income Tax for Earlier Years		1.47		3.36
- Deferred Tax		(87.34)		(41.91)
<b>Total Tax Expense (IV)</b>		<b>4,049.17</b>		<b>1,954.88</b>
<b>Profit for the year (V=III-IV)</b>		<b>11,408.23</b>		<b>5,606.44</b>
<b>Other Comprehensive Income</b>				
<i>Items that will not be reclassified to Profit &amp; Loss</i>				
Remeasurement of Income/(Loss) on defined benefit plans	14	5.81		(11.57)
Income tax relating to items that will not be reclassified to profit or loss		(1.46)		2.91
<b>Total Other Comprehensive Income/(Loss) for the Year (VI)</b>		<b>4.35</b>		<b>(8.66)</b>
<b>Total Comprehensive Income for the Year (VII=V+VI)</b>		<b>11,412.58</b>		<b>5,597.78</b>
<b>Earning Per Equity Share [nominal value of Rs. 10/- (previous year Rs. 10)]</b>				
(1) Basic (₹)		8.37		4.15
(2) Diluted (₹)		8.37		4.15
Corporate Information	I(A)			
Material Accounting Policies	I(B)			

\* Refer Note No 49(k)

The accompanying notes are integral part of these Standalone Financial Statement

As per our report of even date attached

For S S Kothari Mehta & Co. LLP  
Chartered Accountants  
FRN: 000756N/N500441

Deepak K. Aggarwal  
Partner  
Membership No.: 095541

Place: New Delhi  
Date: 28-08-2024



For and on behalf of Board of Directors of Enviro Infra Engineers Limited

Sanjay Jain  
Chairman and  
Whole Time Director  
DIN: 02575734

Sunil Chauhan  
Chief Financial Officer  
PAN: ACPPC7246P

Place: New Delhi  
Date: 28-08-2024

Manish Jain  
Managing Director  
DIN: 02671522

Piyush Jain  
Company Secretary  
PAN: APEPJ2369E

Place: New Delhi  
Date: 28-08-2024



**ENVIRO INFRA ENGINEERS LIMITED**  
(formerly known as Enviro Infra Engineers Private Limited)  
Regd. Office: Unit No. 201, 2nd Floor, RG Metro Arcade, Sector-11, Rohini, New Delhi-110085  
CIN: U45200DL2009PLC191418

Standalone Statement of Cash Flow for the year ended March 31, 2024

Particulars	(all amounts are in Lakhs, unless otherwise stated)	
	For the Year Ended 31st March 2024	For the Year Ended 31st March 2023 (Restated)*
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
Restated Profit before Tax	15,457.40	7,561.32
Adjustment to reconcile restated profit before tax to net cash flows:		
Depreciation and Amortization Expense	608.44	230.41
Change in ECL Provision	305.83	-
Finance Cost	1,695.58	767.08
Interest Income	(1,266.31)	(453.23)
Property, Plant and Equipments Write off	22.95	-
(Profit)/Loss on sale of Property, Plant & Equipment (Net)	(1.97)	5.31
<b>Cash generated from operations before working capital changes</b>	<b>16,821.92</b>	<b>8,110.89</b>
Adjustment for:		
(Increase)/Decrease in Inventories	(2,544.79)	(145.94)
(Increase)/Decrease in Loans and Advances	368.13	(1.53)
(Increase)/Decrease in Trade Receivable	(3,485.21)	(4,548.56)
(Increase)/Decrease in Other financial assets	(18,480.63)	(1,551.12)
(Increase)/Decrease in Other Current assets	(1,255.61)	35.01
(Increase)/Decrease in Other Non-Current assets	(87.34)	(44.83)
Increase/(Decrease) in Trade Payables	5,964.92	6,215.68
Increase/(Decrease) in Non-Current Liabilities	(578.02)	606.70
Increase/(Decrease) in Current Liabilities	15.38	7.91
Increase/(Decrease) in Other Financial Liabilities	2,483.49	210.46
Increase/(Decrease) in Other Current Liabilities	(1,379.16)	2,034.30
<b>Cash flow from operations</b>	<b>(2,156.92)</b>	<b>10,928.97</b>
Income tax (paid)/ Refund (net)	(2,399.11)	(2,315.81)
<b>Net Cash flow from/ (used in) operating activities (A)</b>	<b>(4,556.03)</b>	<b>8,613.16</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Property, Plant and Equipments (including capital work in progress)	(3,322.04)	(1,358.16)
Sale of Property, Plant and Equipments	5.94	-
Investment in Equity shares	(3.70)	-
Interest Income	1,266.31	453.23
Proceeds from Other Financial Assets	(372.75)	(4,092.76)
Loan to Subsidiary	(1,138.00)	-
Investment in term deposits and other bank balances	(7,890.55)	(6,985.48)
<b>Net Cash flow from / (used in) Investing Activities (B)</b>	<b>(11,454.79)</b>	<b>(11,983.17)</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from Issue of Shares (Net of expenses)	5,509.50	-
Proceeds from Non-current borrowings (net)	2,541.56	247.87
Repayment of Other Financial Liabilities	(255.81)	1,122.56
Interest & Financial Charges	(1,695.59)	(767.08)
Increase/(Decrease) in Short Term Borrowings	9,897.99	2,778.19
<b>Net Cash flow from / (used in) financing Activities (C)</b>	<b>15,997.65</b>	<b>3,381.54</b>
<b>Net Increase/(Decrease) in Cash and Cash equivalents (A+B+C)</b>	<b>(13.17)</b>	<b>11.54</b>
Opening Cash and Cash equivalents	30.21	18.68
Closing Cash and Cash equivalents	17.04	30.22

**Notes:**

**1 Cash And Cash Equivalents include**

Cash on hand	4.23	19.25
Balances with Banks:		
- Current Accounts	12.81	10.96

**Cash and cash balance at the end of the year (Refer Note 9A)** 17.04 30.21

**2** The above cash flow statement has been prepared under indirect method set out in the applicable Indian Accounting Standard (Ind AS) 7 on "Statement of Cash Flows" as specified in the Companies (Indian Accounting Standard) Rule, 2015.

**3** Figures in bracket indicates Cash outflow.

\* Refer Note No 49(k)

The accompanying notes are integral part of these Standalone Financial Statement

As per our report of even date attached

For S S Kothari Mehta & Co. LLP  
Chartered Accountants  
FRN: 000756N/N500441

Deepak K. Aggarwal  
Partner  
Membership No.: 095541

Place: New Delhi  
Date: 28-08-2024

For and on behalf of Board of Directors of  
Enviro Infra Engineers Limited

Sanjay Jain  
Chairman and  
Whole Time Director  
DIN: 02575734

Sunil Chauhan  
Chief Financial Officer  
PAN: ACPPC7246P

Place: New Delhi  
Date: 28-08-2024

Manish Jain  
Managing Director  
DIN: 02671522

Piyush Jain  
Company Secretary  
PAN: AFEPJ2369E

Place: New Delhi  
Date: 28-08-2024





ENVIRO INFRA ENGINEERS LIMITED  
(formerly known as Enviro Infra Engineers Private Limited)  
CIN: U45200DL2009PLC191418

Standalone Statement of changes in Equity for the year ended March 31, 2024

(all amounts are in Lakhs, unless otherwise stated)

A. Equity Share Capital

Equity shares of Rs.10/- each issued, subscribed and fully paid up.

(1) As at 31st March, 2024

Opening balance as at 1st April, 2023	Changes in Equity Share Capital due to prior period errors	Opening balance as at 1st April, 2023	Changes in equity share capital during the current year	Balance as at 31st March, 2024
2,562.00	-	2,562.00	11,123.00	13,685.00

(2) As at 31st March, 2023

Opening balance as at 1st April, 2022	Changes in Equity Share Capital due to prior period errors	Opening balance as at 1st April, 2022	Changes in equity share capital during the current year	Balance as at 31st March, 2023
244.00	-	244.00	2,318.00	2,562.00

B. Other Equity

Particulars	Other Equity			TOTAL
	Reserves and Surplus		Other Comprehensive Income	
	Securities Premium	Retained Earnings	Remeasurement of Defined Benefit Plans	
Balance as at 01st April 2022	389.37	6,534.79	(13.05)	6,911.11
Adjustment on account of JCO consider in FS		7.60		7.60
Balance as at 01st April 2022 including JCO	389.37	6,542.39	(13.05)	6,918.71
Profit for the Year (A)	-	5,606.44	-	5,606.44
Other Comprehensive income for the year (Net of Tax) (B)	-	-	(8.66)	(8.66)
Total Comprehensive Income for the Year (Net of Tax) (A+B)	-	5,606.44	(8.66)	5,597.78
Issue of Bonus Shares	(389.37)	(1,928.63)	-	(2,318.00)
Balance as at 31st March 2023	-	10,220.20	(21.71)	10,198.49
Balance as at 01st April 2023	-	10,220.20	(21.71)	10,198.49
Profit for the Year (A)	-	11,408.23	-	11,408.23
Other Comprehensive Income for the Year (Net of Tax) (B)	-	-	4.35	4.35
Total Comprehensive Income for the Year (Net of Tax) (A+B)	-	11,408.23	4.35	11,412.58
Capital withdrawn from JCO	-	(1.30)	-	(1.30)
Issue of Shares	5,635.00	-	-	5,635.00
Shares Issue Expenses	(300.50)	-	-	(300.50)
Issue of Bonus Shares	(5,334.50)	(5,613.50)	-	(10,948.00)
Balance as at 31st March 2024	-	16,013.63	(17.36)	15,996.27

For description of purpose of each reserve within the equity, refer note 14 of Standalone Financial Statement.

As per our report of even date attached

For S S Kothari Mehta & Co. LLP  
Chartered Accountants  
FRN: 000756N/N500441

Deepak K. Aggarwal  
Partner  
Membership No.: 095541

Place: New Delhi  
Date: 28-08-2024



For and on behalf of Board of Directors of Enviro Infra Engineers Limited

Sanjay Jain  
Chairman and  
Whole Time Director  
DIN: 02575734

Sunil Chauhan  
Chief Financial Officer  
PAN: ACPPC7246P

Place: New Delhi  
Date: 28-08-2024

Manish Jain  
Managing Director  
DIN: 02671522

Piyush Jain  
Company Secretary  
PAN: APEPJ23C9E

Place: New Delhi  
Date: 28-08-2024



**ENVIRO INFRA ENGINEERS LIMITED**

(formerly known as Enviro Infra Engineers Pvt. Ltd.)

Regd. Office: Unit No. 201, 2nd Floor, RG Metro Arcade, Sector-11, Rohini, New Delhi-110085

CIN: U45200DL2009PLC191418

Significant Accounting Policies to the Standalone Financial Statement for the year ended 31st March, 2024

**1A COMPANY INFORMATION**

Enviro Infra Engineers Limited was incorporated on 19th June 2009 with Registrar of Companies, Delhi & Haryana under the provisions of Companies Act 1956, super succeeded by Companies Act, 2013. Thereafter, the name of Company was changed from 'Enviro Infra Engineers Private Limited' to 'Enviro Infra Engineers Limited' consequent to conversion of Company from private to public company, pursuant to a special resolution passed by the shareholders of Company on 19th July, 2022 and a fresh certificate of incorporation consequent to change of name from was issued by the ROC on 8th August, 2022. The Company's Corporate Identity Number is U45200DL2009PLC191418. The Registered office of company is situated at Unit No. 201, Second Floor, Plot No. B CSC/OCF-01, RG Metro Arcade, Sector-11, Rohini, Delhi-110085.

The Company is engaged in the business of designing, construction, operation and maintenance of Water and Wastewater Treatment Plants (WWTPs). WWTPs include Sewage Treatment Plants (STPs), Common Effluent Treatment Plants (CETPs), along with Sewerage Networks, Water Treatment Plants (WTPs) and Water Supply Scheme Projects (WSSFs).

In case of BOT (built, operate and transfer projects) & HAM (Hybrid Annuity Model), the Company bids as a sponsor either alone or in joint operation with other venture(s) or in subsidiaries and once the project is awarded then it is executed by incorporating an entity (Special Purpose Vehicle).

These Standalone Financial Statements comprise the Company and its joint operations considered as in Standalone Financial Statements of the company.

The Financial Statement as at and for the year ended March 31, 2024 are approved by the Board of Directors and approved for issue on 28th August, 2024.

**1B MATERIAL ACCOUNTING POLICIES & OTHER EXPLANATORY INFORMATION**

**A BASIS OF PREPARATION OF STANDALONE FINANCIAL STATEMENT**

The Standalone Financial Statement of the Company comprise of Standalone Statements of Assets and Liabilities as at 31 March, 2024 and 31 March, 2023, the Standalone Statement of Profit and Loss (including Other Comprehensive Income), the Standalone Statement of Cash flows, the Standalone Statement of Changes in Equity for the year ended 31 March, 2024 and 31 March 2023, the Significant Accounting Policies and Other Explanatory Notes, and Statement of Restatement Adjustments to Audited Standalone Financial Statements (collectively, the 'Standalone Financial Statement').

The Standalone financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015. In accordance with the notification issued by the Ministry of Corporate Affairs, the Company, with effect from April 01, 2016, has adopted Indian Accounting Standards (the 'Ind AS') notified under the Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and amendments thereto. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use. The Standalone financial statements are presented in Indian rupees ('₹') and all values are rounded to the nearest Rupees.

The Company's financial statements have been prepared in accordance with the provisions of the Companies Act, 2013 and the Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 and amendments thereto issued by Ministry of Corporate Affairs under section 133 of the Companies Act, 2013. In addition, the guidance notes/announcements issued by the Institute of Chartered Accountants of India (ICAI) are also applied except where compliance with other statutory promulgations require a different treatment.

In accordance with the notification dated February 16, 2015, issued by Ministry of Corporate Affairs, the Company has voluntarily adopted Indian Accounting Standards notified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS") with effect from April 01, 2021. Accordingly, the transition date for adoption of Ind AS is April 1, 2020 for reporting under requirements of the Act.

**B PRESENTATION AND BASIS OF STANDALONE FINANCIAL STATEMENT**

**Historical cost convention**

The Standalone Financial Statement have been prepared on accrual basis and historical cost basis, except for certain financial assets and liabilities accounting to IND AS measured at fair value (refer accounting policy regarding financial instruments).

**Going Concern Assumption**

The Company has prepared the Standalone Financial Statement on the basis that it will continue to operate as a going concern.

**Measurement of fair values**

Certain accounting policies and disclosures of the Company require the measurement of fair values, for both financial and non-financial assets and liabilities.

The Company has an established control framework with respect to the measurement of fair values and regularly reviews significant unobservable inputs and valuation adjustments.

Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities

Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices).

Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

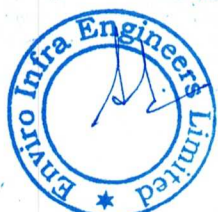
When measuring the fair value of an asset or a liability, the Company uses observable market data as far as possible. If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

The Company recognizes transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

**C PRINCIPAL OF PREPARATION OF FINANCIAL STATEMENTS**

The Standalone Financial Statement have been prepared on the following basis:

- The Standalone Financial Statement of the Company and its joint operation are combined on a line by line basis by adding together like items of assets, liabilities, equity, income, expenses and cash flows, after fully eliminating intra-group balances and intra-group transactions.
- The Standalone Financial Statement have been prepared using uniform accounting policies for like transactions and other events in similar circumstances.



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- c) The Company's interest in its joint operation are accounted for using the Proportional Consolidation Method in Standalone Financial Statement. The Standalone Financial Statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances. If a member of the Company uses accounting policies other than those adopted in the standalone financial statements for like transactions and events in similar circumstances, appropriate adjustments are made to that Company member's financial statements in preparing the standalone financial statements to ensure conformity with the Company's accounting policies. The Standalone financial statements of all entities used for the purpose of consolidation are drawn up to same reporting date as that of the parent company, i.e., year ended on 31 March 2024 and 31 March 2023. Standalone Statement of Profit and loss and each component of other comprehensive income (OCI) are attributed to the equity holders of the parent of the Company and to the non-controlling interests, even if this results in the non-controlling interests having a deficit balance. When necessary, adjustments are made to the financial statements of its Joint Operations to bring their accounting policies into line with the Company's accounting policies. All intra-group assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the Company are eliminated in full on consolidation. The details of the Standalone entities are as follows:

Name of the Entity	Principal Activities	Relationship	Country of Incorporation	% of holding (31st March 2024)	% of holding (31st March 2023)
EIEPL-HNB JV	EPC Services for water & waste water treatment plant	Joint Operation	India	80%	80%
HNB-EIEPL JV	EPC Services for water & waste water treatment plant	Joint Operation	India	49%	49%
EIEPL-LCIPPL-ABI JV	EPC Services for water & waste water treatment plant	Joint Operation	India	51%	51%
BIPL-EIEPL JV	EPC Services for water & waste water treatment plant	Joint Operation	India	49%	49%
EIEPL-ABI JV	EPC Services for water & waste water treatment plant	Joint Operation	India	51%	51%

#### D INTERESTS IN JOINT OPERATIONS

A joint operation is a joint arrangement whereby the parties that have joint control of the arrangement have rights to the assets and obligations for the liabilities, relating to the arrangement. Joint control is the contractually agreed sharing of control of an arrangement, which exists only when decisions about the relevant activities require unanimous consent of the parties sharing control. When a company undertakes its activities under joint operations, the Company as a joint operator recognises in relation to its interest in a joint operation:

- 1 Its assets, including its share of any assets held jointly,
- 2 Its liabilities, including its share of any liabilities incurred jointly,
- 3 Its revenue from the sale of its share arising from the joint operation,
- 4 Its share of the revenue from the joint operations, and
- 5 Its expenses, including its share of any expenses incurred jointly.

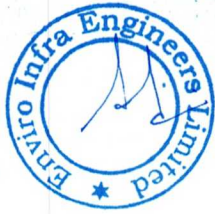
The Company accounts for the assets, liabilities, revenues, and expenses relating to its interest in a joint operation in accordance with the Ind AS applicable to the particular assets, liabilities, revenues, and expenses.

#### E CRITICAL ACCOUNTING ESTIMATES & JUDGEMENTS

The preparation of Standalone financial statements in conformity with Indian Accounting Standards (Ind AS) requires management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosure of contingent liabilities at the date of Standalone financial Statement and results of operations during the reporting period. The Management believes that the estimates used in preparation of Standalone Financial Statement are prudent and reasonable. Differences between actual results and estimates are recognised in the year in which the results are shown /materialised.

- i) Estimated useful life of intangible asset and property, plant and equipment  
The Company assesses the remaining useful lives of Intangible assets and property, plant and equipment on the basis of internal technical estimates. Management believes that assigned useful lives are reasonable
- ii) Income taxes:  
Deferred tax assets are recognised for the unused tax credit to the extent that it is probable that taxable profits will be available against which the losses will be utilised. Significant management judgment is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits.
- iii) Defined benefit plans and Other Long-Term Benefits:  
The cost of the defined benefit plan and other long-term benefit and their present value are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date. The most sensitive is discount rate. Future salary increases and gratuity increases are based on expected future inflation rates.
- iv) Contingent liabilities:  
Management judgment is required for estimating the possible outflow of resources, in respect of contingencies/claim/litigations against the Company as it is not possible to predict the outcome of pending matters with accuracy. The management believes the estimates are reasonable and prudent.
- v) Revenue Recognition  
The Company uses the stage of completion method using survey method and /or on completion of physical proportion of the contract work to measure progress towards completion in respect of construction contracts. This method is followed when reasonably dependable estimates of costs applicable to various elements of the contract can be made. Key factors that are reviewed in estimating the future costs to complete include estimates of future labour costs and productivity efficiencies. Because the financial reporting of these contracts depends on estimates that are assessed continually during the term of these contracts, recognised revenue and profit are subject to revisions as the contract progresses to completion. When estimates indicate that a loss will be incurred, the loss is provided for in the period in which the loss becomes probable.
- vii) Provision for doubtful receivables and contract assets:  
In assessing the recoverability of the trade receivables and contracts assets, management's judgement involves consideration of aging status, evaluation of litigations and the likelihood of collection based on the terms of the contract.
- viii) Estimation of net realisable value of inventories:  
Inventories are stated at the lower of cost and Fair value. In estimating the net realisable value/ Fair value of Inventories, the Company makes an estimate of future selling prices and costs necessary to make the sale.

Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period. If the revision affects both current and future period, the same is recognised accordingly.



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## F CURRENT AND NON-CURRENT CLASSIFICATION

The Company presents assets and liabilities based on current/ non-current classification.

An asset is treated as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle.
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

A liability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current. Deferred tax assets and liabilities are classified as non-current

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. Based on the nature of service and the time between rendering of services and their realization in cash and cash equivalents, 12 months has been considered by the Company for the purpose of current / non-current classification of assets and liabilities.

## G FUNCTIONAL AND PRESENTATION CURRENCY

The Functional currency and Presentation Currency of the Company is Indian Rupee.

Amount in the Standalone Financial Statements are presented in Indian Rupee in lakhs rounded off to two decimal places as permitted by Schedule III to the Act.

## H CLASSIFICATION OF EXPENDITURE / INCOME

Except otherwise indicated:

- i) All expenditure and income are accounted for under the natural heads of account.
- ii) All expenditure and income are accounted for on accrual basis.

## I REVENUE RECOGNITION

Revenue from contracts with customers is recognised when a performance obligation is satisfied by transfer of promised goods or services to a customer.

For performance obligation satisfied over time, the revenue recognition is done by measuring the progress towards complete satisfaction of performance obligation. The progress is measured in terms of a proportion of actual cost incurred to-date, to the total estimated cost attributable to the performance obligation.

The Company transfers control of a good or service over time and therefore satisfies a performance obligation and recognises revenue.

Over a period of time if one of the following criteria is met:

- (a) the customer simultaneously consumes the benefit of the Company's performance or
- (b) the customer controls the asset as it is being created/ enhanced by the Company's performance or
- (c) there is no alternative use of the asset, and the Company has either explicit or implicit right of payment considering legal precedents.

In all other cases, performance obligation is considered as satisfied at a point in time.

The revenue towards satisfaction of performance obligation is measured at transaction price is recognised to the extent of transaction price allocated to that performance obligation. Transaction price is the amount of consideration to which the Company expects to be entitled in exchange for transferring goods or services to a customer excluding amounts collected on behalf of a third party. The Company includes variable consideration as part of transaction price when there is a basis to reasonably estimate the amount of the variable consideration and when it is probable that a significant reversal of cumulative revenue recognised will not occur when the uncertainty associated with the variable consideration is resolved. Variable consideration is estimated using the expected value method or most likely amount as appropriate in a given circumstance. Payment terms agreed with a customer are as per business practice and the financing component, if significant, is separated from the transaction price and accounted as interest income.

Costs to obtain a contract which are incurred regardless of whether the contract was obtained are charged-off in profit or loss immediately in the period in which such costs are incurred. Incremental costs of obtaining a contract, if any, and costs incurred to fulfil a contract are amortised over the period of execution of the contract in proportion to the progress measured in terms of a proportion of actual cost incurred to-date, to the total estimated cost attributable to the performance obligation.

Significant judgments are used in:

- a. Determining the revenue to be recognised in case of performance obligation satisfied over a period of time; revenue recognition is done by measuring the progress towards complete satisfaction of performance obligation.
- b. Determining the expected losses, which are recognised in the period in which such losses become probable based on the expected total contract cost as at the reporting date.
- c. Determining the method to be applied to arrive at the variable consideration requiring an adjustment to the transaction price.

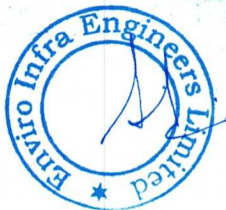
Design-Build-Operate-Transfer (DBOT) contracts on hybrid annuity basis contain three streams of revenue-construction income, Financing income and Operation & Maintenance (O&M) income. The construction stream of DBOT revenue are accounted for in the construction phase of DBOT, O&M income is recognised in the operating phase of DBOT, while finance income will be recognised along with capex annuity received.

### i) Revenue Recognition

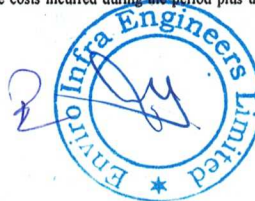
Revenue includes adjustments made towards liquidated damages and variation wherever applicable. Escalation and other claims which are not ascertainable/acknowledged by customers are not taken into account.

A) Revenue from construction/project related activity is recognised as follows:

- Cost plus contracts: Revenue from cost plus contracts is recognised over time and is determined with reference to the extent performance obligations have been satisfied. The amount of transaction price allocated to the performance obligations satisfied represents the recoverable costs incurred during the period plus the margin as agreed with the customer.



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- Fixed price contracts: Contract revenue is recognised over time to the extent of performance obligation satisfied and control is transferred to the customer. Contract revenue is recognised at allocable transaction price which represent the cost of work performed on the contract plus proportionate margin, using the percentage of completion method. Percentage of completion is the proportion of cost of work performed to-date, to the total estimated contract costs.

For contracts where the aggregate of contract cost incurred to date plus recognised profits (or minus recognised losses as the case may be) exceeds the progress billing, the surplus is shown as contract asset and termed as "Due from customers". For contracts where progress billing exceeds the aggregate of contract costs incurred to-date plus recognised profits (or minus recognised losses, as the case may be), the surplus is shown as contract liability and termed as "Due to customers". Amounts received before the related work is performed are disclosed in the Balance Sheet as contract liability and termed as "Advances from customer". The amounts billed on customer for work performed and are unconditionally due for payment i.e. only passage of time is required before payment falls due, are disclosed in the Balance Sheet as trade receivables. The amount of retention money held by the customers pending completion of performance milestone is disclosed as part of contract asset and is reclassified as trade receivables when it becomes due for payment.

Impairment loss (termed as provision for foreseeable losses in the financial statements) is recognised in profit or loss to the extent the carrying amount of the contract asset exceeds the remaining amount of consideration that the Company expects to receive towards remaining performance obligations (after deducting the costs that relate directly to fulfill such remaining performance obligations). The Company recognises impairment loss (termed as provision for expected credit loss on contract assets in the financial statements) on account of credit risk in respect of a contract asset using expected credit loss model on similar basis as applicable to trade receivables.

B. Revenue from rendering of services is recognised over time as the customer receives the benefit of the Company's performance and the Company has an enforceable right to payment for services transferred. Unbilled revenue represents value of services performed in accordance with the contract terms but not billed.

C. Other Recognition in revenue represents income earned from the activities incidental to the business and is recognised when complete certainty of its realizations is established. Revenue Recognition and maintenance where revenue consists of Fixed and variable. Fixed Component is unconditional and variable component is conditional, both are booked as revenue when complete certainty is established and the company has an enforceable right to payment for services rendered. In the absence of complete certainty company is recognising revenue as Unbilled revenue to the extent of amount which has certainty to payment.

D. Design-Build-Operate-Transfer (DBOT) contracts on hybrid annuity basis contain three streams of revenue-construction revenue, Financing income and Operation & Maintenance (O&M) income. The construction stream of DBOT revenue are accounted for in the construction phase of DBOT, O&M income is recognised in the operating phase of DBOT, while finance income will be recognised along with capex annuity received.

E. Revenue related to construction services provided under the service concession arrangement is recognised based on stage of completion of the work performed. The stage of completion is assessed by reference to input method i.e. cost incurred till date in proportion to total estimated cost to complete the work.

#### ii) Other Income

A. Interest income shall be calculated by using EIR method.

B. Awards and settlements: Revenue in relation to awards; such as arbitration awards and settlement; such as settlement of agreement is recognized as revenue, whenever complete certainty of its realizations is established.

C. Other items of income are accounted as and when the right to receive such income arises and it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably.

D. Dividend income is accounted in the period in which the right to receive the same is established.

#### J EXCEPTIONAL ITEMS

An item of income or expense which by its size, type or incidence requires disclosure in order to improve an understanding of the performance of the Company is treated as an exceptional items and disclosed as such in the financial statements.

#### K PROPERTY, PLANT AND EQUIPMENT (PPE)

PPE is recognised when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably PPE is stated at original cost net of tax/duty credits availed, if any less accumulated depreciation and cumulative impairment, if any All directly attributable costs related to the acquisition of PPE and, borrowing costs case of qualifying assets are capitalised in accordance with the Company's accounting policy.

Subsequent costs are included in the assets carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost can be measured reliably.

PPE not ready for the intended use on the date of the Balance Sheet are disclosed as "capital work-in-progress"

Depreciation is recognised using written down value method so as to write off the cost of the assets (other than freehold land and capital work-in-progress) less their residual values over their useful lives specified in Schedule II to the Companies Act, 2013, or in the case of assets where the useful life was determined by technical evaluation, over the useful life so determined.

Depreciation on additions to deductions from, owned assets is calculated pro rata to the period of use.

The estimated useful lives, residual values and depreciation method are reviewed at each financial year end and the effect of any change is accounted for on prospective basis.

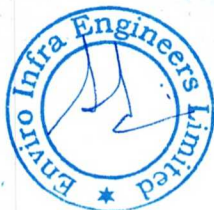
The carrying amount of the all property, plant and equipment are derecognized on its disposal or when no future economic benefits are expected from its use or disposal and the gain or loss on de-recognition is recognized in the statement of profit & loss.

#### L INTANGIBLE ASSETS

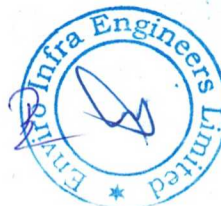
Intangible assets are recognised when it is probable that the future economic benefits that are attributable to the asset will flow to the Company and the cost of the asset can be measured reliably. Intangible assets are stated at original cost net of tax/duty credits availed, if any, less accumulated amortisation and cumulative impairment. All directly attributable costs and other administrative and other general overhead expenses that are specifically attributable to acquisition of intangible assets are allocated and capitalised as a part of the cost of the intangible assets.

Intangible assets not ready for the intended use on the date of the Balance Sheet are disclosed as "Intangible assets under development"

Intangible assets are amortised on straight line method basis over the estimated useful life. The method of amortisation and useful life are reviewed at the end of each financial year with the effect of any changes in the estimate being accounted for on a prospective basis.



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## M IMPAIRMENT OF ASSETS

### Intangible assets, investment property and property, plant and equipment

As at the end of each financial year, the carrying amounts of PPE, intangible assets and investments in subsidiary and Joint Operations are reviewed to determine whether there is any indication that those assets have suffered an impairment loss if such indication exists. PPE, investment property and intangible assets are tested for impairment so as to determine the impairment loss if any. Intangible assets with indefinite life are tested for impairment each year.

Impairment loss is recognised when the carrying amount of an asset exceeds its recoverable amount. Recoverable amount is determined:

- (i) In the case of an individual asset, at the higher of the fair value less costs to sell and the value in use.
- (ii) In the case of a cash generating unit (the smallest identifiable group of assets that generates independent cash flows), at the higher of the cash generating unit's fair value less costs of disposal and the value-in-use.

## N IMPAIRMENT OF FINANCIAL ASSETS

The Company recognises loss allowances using the Expected Credit Loss (ECL) model for the financial assets which are not at fair value through profit or loss. Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL. The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date is recognised as an impairment gain or loss in the statement of profit or loss.

## O IMPAIRMENT OF NON-FINANCIAL ASSETS

Intangible assets and property, plant and equipment are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in use) is determined on an Individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs. If such assets are considered to be impaired, the impairment to be recognised in the statement of profit and loss is measured by the amount by which the carrying value of the assets exceeds the estimated recoverable amount of the asset. An impairment loss is reversed in the statement of profit and loss if there has been a change in the estimates used to determine the recoverable amount. The carrying amount of the asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated amortisation or depreciation) had no impairment loss been recognised for the asset in prior years.

## P CLAIMS & COUNTER CLAIMS

Claims and counter claims including under arbitrations are accounted for on their final Settlement/ award. Contract related claims are recognised when there is a reasonable certainty.

## Q INVENTORIES

### Raw Materials:

Raw Materials are valued at lower of cost, based on First in First out method arrived after including Freight inward and other expenditure directly attribute to acquisition or net realizable value.

### Work in Progress:

Work in Progress, are valued at cost based on First in First out method.

Stores, Fuel and Packing Materials are valued at lower of cost based on First in First out method or net realizable value.

Cost of inventories comprises all costs of purchase, conversion and other costs incurred in bringing the inventories to their present location and condition.

Net realizable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and selling expenses.

## R FINANCIAL INSTRUMENTS

### Initial Recognition:

The Company recognizes financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are recognized at fair value on initial recognition, except for trade receivables/payables and where cost of generation of fair value exceeds benefits, which are initially measured at transaction price. Transaction costs directly related to the acquisition or issue of the financial assets and financial liabilities (other than financial assets and financial liabilities through profit & loss account) are added to or deducted from the cost of financial assets or financial liabilities. Transaction cost directly attributed to the acquisition of financial assets or financial liabilities at fair value through profit & loss account are recognized immediately in the statement of profit & loss.

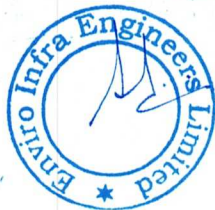
### Subsequent Recognition:

#### Non-derivative financial instruments

- (i) **Financial assets carried at amortized cost:** A financial asset is subsequently measured at amortized cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.
- (ii) **Financial assets at fair value through other comprehensive income:** A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.
- (iii) **Financial assets at fair value through profit or loss:** A financial asset which is not classified in any of the above categories (including investment in units of mutual funds) is subsequently fair valued through profit or loss.
- (iv) **Financial liabilities:** Financial liabilities are subsequently carried at amortized cost using the effective interest method, except for contingent consideration recognized in a business combination which is subsequently measured at fair value through profit and loss. For trade and other payables maturing within one year from the Balance Sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.
- (v) **Investment in Subsidiaries/Joint Operations:** Investment in subsidiaries / Joint Operations are carried at cost in the separate financial statements. Any gain or losses on disposal of these investments are recognized in the statement of profit & loss.

## S CASH AND CASH EQUIVALENTS

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, that are readily convertible to a known amount of cash and subject to an insignificant risk of changes in value.



For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

#### T FINANCIAL LIABILITIES

Financial liabilities are initially recognized at the fair value of the consideration received less directly attributable transaction cost.

Subsequent to initial measurement, financial liabilities viz borrowings are measured at amortized cost. The difference in the initial carrying amount of the financial liabilities and their redemption value is recognized in the statement of profit & loss over the contractual term using the effective interest rate method.

Financial liabilities are further classified as current and non-current depending whether they are payable within 12 months from the balance date or beyond.

Financial liabilities are derecognized when the company is discharged from its obligation; they expire, are cancelled or replaced by a new liability with substantial modified terms.

#### U EARNING PER SHARE

Basic Earnings Per Share is computed by dividing the net profit attributable to the equity shareholders of the company to the weighted average number of Shares outstanding during the period & Diluted earnings per share is computed by dividing the net profit attributable to the equity shareholders of the company after adjusting the effect of all dilutive potential equity shares that were outstanding during the period. The weighted average number of shares outstanding during the period includes the weighted average number of equity shares that could have issued upon conversion of all dilutive potential.

#### V TAXATION

##### Current Tax

Current tax is expected tax payable on the taxable income for the year, using the tax rate enacted at the reporting date, and any adjustment to the tax payable in respect of the earlier periods.

Current tax assets and liabilities are offset where the company has legal enforceable right to offset and intends either to settle on net basis, or to realize the assets and settle the liability simultaneously.

##### Deferred Tax Assets and Liabilities

Deferred tax is recognized for all taxable temporary differences and is calculated based on the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes.

Deferred tax is measured at the tax rates that are expected to be applied when the asset is realized or the liability is settled, based on the laws that have been enacted or substantively enacted at the reporting date.

Deferred tax assets are recognized only to the extent that it is probable that future taxable profits will be available against which the assets can be utilized. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset and when the deferred tax balances relate to taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but the Company intends to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realized simultaneously.

##### Current and Deferred Tax for the Year

Current and deferred tax are recognized in the statement of profit & loss, except when they relates to items that are recognized in other comprehensive income or directly in equity, in which case, the current tax and deferred tax is recognized directly in other comprehensive income or equity respectively.

#### W EMPLOYEE BENEFITS

The company provides for the various benefits plans to the employees. These are categorized into Defined Benefits Plans and Defined Contributions Plans. Defined contribution plans includes the amount paid by the company towards the liability for Provident fund to the employees provident fund organization and Employee State Insurance fund in respect of ESI and defined benefits plans includes the retirement benefits, such as gratuity and paid absences (leave benefits) both accumulated and non-accumulated.

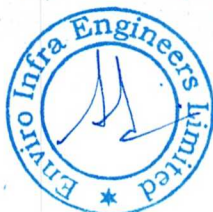
- In respect Defined Contribution Plans, contribution made to the specified fund based on the services rendered by the employees are charged to Statement of Profit & Loss in the year in which services are rendered by the employee.
- Liability in respect of Defined Long Term benefit plan is determined at the present value of the amounts payable determined using actuarial valuation techniques performed by an independent actuarial at each balance sheet date using the projected unit credit methods. Re-measurement, comprising actuarial gain and losses, the effects of assets ceiling (if applicable) and the return on plan assets (excluding interest), is reflected immediately in the statement of Financial Position with a charge or credit recognized in other comprehensive income in the period in which they occur. Past Service cost is recognized in the statement of profit & loss in the period of plan amendment.
- Liabilities for accumulating paid absences is determined at the present value of the amounts payable determined using the actuarial valuation techniques performed by an independent actuarial at each balance sheet date using the projected unit credit method. Actuarial gain or losses in respect of accumulating paid absences are charged to statement of profit & loss account.
- Liabilities for short term employee benefits are measured at undiscounted amount of the benefits expected to be paid and charged to Statement of Profit & Loss in the year in which the related service is rendered.

#### X PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

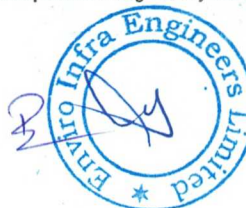
Provisions are recognised only when:

- the Company has a present obligation (legal or constructive) as a result of a past event; and
- it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and
- a reliable estimate can be made of the amount of the obligation.

Provision is measured using the cash flows estimated to settle the present obligation and when the effect of time value of money is material, the carrying amount of the provision is the present value of those cash flows. Reimbursement expected in respect of expenditure required to settle a provision is recognised only when it is virtually certain that the reimbursement will be received.



B





Contingent liability is disclosed in case of:

- (i) a present obligation arising from past events, when it is not probable that an outflow of resources will be required to settle the obligation; and
- (ii) a present obligation arising from past events, when no reliable estimate is possible.

Contingent assets are disclosed where an inflow of economic benefits is probable.

Provisions, contingent liabilities and contingent assets are reviewed at each Balance Sheet date.

Where the unavoidable costs of meeting the obligations under the contract exceed the economic benefits expected to be received under such contract, the present obligation under the contract is recognised and measured as a provision.

#### Y BORROWING COST

Borrowings cost are interest and other costs (including exchange differences relating to foreign currency borrowings to the extent they are regarded as an adjustment to interest costs) incurred in connection with the borrowing of funds. Borrowing cost directly attributable to the acquisition or construction of qualifying /eligible assets, intended for commercial production are capitalized as part of the cost of such assets. All other borrowing costs are recognized as an expense in the year in which they are incurred.

#### Z LEASES

The Company does not have any transaction related Ind AS 116 (Leases) during the year and in previous year. Accordingly, Ind AS 116 is not applicable to company.

#### AA COMMITMENTS

Commitments are future liabilities for contractual expenditure, classified and disclosed as follows:

- (i) estimated amount of contracts remaining to be executed on capital account and not provided for;
- (ii) uncalled liability on shares and other investments partly paid;
- (iii) funding related commitment to subsidiary, associate and joint venture companies; and
- (iv) other non-cancellable commitments, if any, to the extent they are considered material and relevant in the opinion of management.

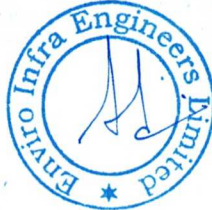
Other commitments related to sales/procurements made in the normal course of business are not disclosed to avoid excessive details.

#### AB STATEMENT OF CASHFLOWS

Statement of Cash Flows is prepared segregating the cash flows into operating, investing and financing activities. Cash flow from operating activities is reported using indirect method, adjusting the profit before tax excluding exceptional items for the effects of:

- (i) changes during the period in inventories and operating receivables and payables;
- (ii) non-cash items such as depreciation, provisions, unrealised foreign currency gains and losses; and
- (iii) all other items except the cash flow effects from investing or financing activities.

Cash and cash equivalents (including bank balances) shown in the Statement of Cash Flows exclude items which are not available for general use as at the date of Balance Sheet.



2A. PROPERTY, PLANT AND EQUIPMENT

	Land- Freehold	Building	Plant & Machinery	Electrical Installations	Office Equipment	Computers	Furniture & Fixtures	Vehicles	Total
<b>Gross Carrying amount (at deemed cost/cost)</b>									
As At 01st April 2022	250.59	87.02	1,182.57	13.73	16.51	35.65	37.16	187.21	1,810.45
Additions During the Year	-	-	866.20	3.24	7.29	20.37	56.06	96.23	1,049.39
Disposals During the Year	-	-	-	-	-	-	-	10.25	10.25
As At 31st March 2023	250.59	87.02	2,048.77	16.98	23.80	56.02	93.22	273.20	2,849.60
Additions During the Year	1,364.97	-	1,789.25	8.53	16.05	37.68	46.20	229.93	3,492.61
Disposals During the Year	-	-	376.79	1.60	8.35	10.43	0.95	10.88	409.00
As At 31st March 2024	1,615.55	87.02	3,461.23	23.91	31.50	83.27	138.47	492.25	5,933.20
<b>Accumulated Depreciation</b>									
As At 01st April 2022	-	14.97	612.18	10.14	11.65	23.56	15.39	105.61	793.50
Provided for the Year	-	3.51	168.15	2.60	3.98	10.86	9.77	31.01	229.88
Disposals During the Year	-	-	-	-	-	-	-	4.94	4.94
As At 31st March 2023	-	18.48	780.32	12.74	15.63	34.43	25.16	131.69	1,018.44
Provided for the Year	-	2.43	474.69	5.07	6.95	22.81	26.24	67.69	605.88
Disposals During the Year	-	-	355.03	1.52	7.32	9.90	0.90	7.43	382.09
As At 31st March 2024	-	20.90	899.98	16.30	15.25	47.34	50.50	191.96	1,242.23
<b>Net Carrying Amount</b>									
As at 31st March 2023	250.59	68.54	1,268.45	4.24	8.17	21.59	68.06	141.51	1,831.15
As at 31st March 2024	1,615.55	66.12	2,561.25	7.61	16.25	35.93	87.97	300.29	4,690.97

Notes:

- Refer Note 15 & 19 for information on plant and equipment pledged as security by the company.
- Title deeds of all immovable properties are held in name of the Company as at 31.03.2024 and 31.03.2023 except Freehold Land amounting Rs. 1,364.97/- (in lakhs), land purchased during the year but not yet registered in the name of the company.
- The company has not revalued any of its Property, Plant and Equipment as at 31.03.2024 and 31.03.2023.
- No borrowing cost are capitalised during the year ended 31.03.2024 and 31.03.2023.

2B. Capital-Work-in Progress (CWIP)

Outstanding as at 31 March, 2024

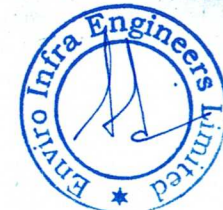
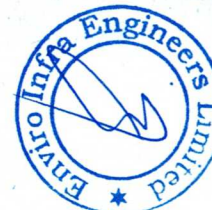
CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Project in progress	138.19	-	-	-	138.19
Project temporarily suspended	-	-	-	-	-
<b>Total</b>	138.19	-	-	-	138.19

Outstanding as at 31 March, 2023

CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Project in progress	308.77	-	-	-	308.77
Project temporarily suspended	-	-	-	-	-
<b>Total</b>	308.77	-	-	-	308.77

Note:- There is no Project under Capital WIP whose completion is overdue or has exceeded its cost compared to its original plan.

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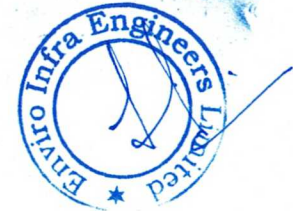
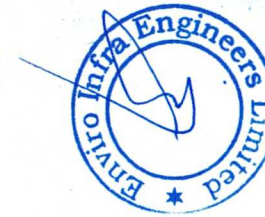


## 2C. INTANGIBLE ASSETS

	Software	Total
<b>Gross Carrying amount (at deemed cost/cost)</b>		
As At 01st April 2022		
Additions During the Year	5.05	5.05
Disposals During the Year	-	-
As At 31st March 2023	5.05	5.05
Additions During the Year	-	-
Disposals During the Year	-	-
As At 31st March 2024	5.05	5.05
<b>AMORTISATION</b>		
As At 01st April 2022	1.97	1.97
Provided for the Year	0.53	0.53
Disposals During the Year	-	-
As At 31st March 2023	2.50	2.50
Provided for the Year	2.56	2.56
Disposals During the Year	-	-
As At 31st March 2024	5.05	5.05
<b>Net Carrying Amount</b>		
As at 31st March 2023	2.56	2.56
As at 31st March 2024	-	-

Note:- The company has not revalued any of its Intangible Assets as at 31.03.2024 and 31.03.2023.

*E*      *B*



3 INVESTMENTS

Particulars	As at 31.03.2024		As at 31.03.2023	
	Number	Amount	Number	Amount
<b>Measured at Cost</b>				
<b>Equity Instrument in Subsidiaries</b>				
<b>Unquoted</b>				
<b>Fully Paid Up</b>				
EIEPL Bareilly Infra Engineers Pvt. Ltd. (Face value of Rs. 10/- each)	37,000	3.70	37,000	3.70
EIEL Mathura Infra Engineers Pvt. Ltd. (Face value of Rs. 10/- each)	37,000	3.70	-	-
<b>Total</b>		<b>7.40</b>		<b>3.70</b>
1. Aggregate gross amount of unquoted investments		7.40		3.70
2. Aggregate amount of impairment in value of investment		-		-
3. Refer note 37 for disclosures of related party transactions.				

LOANS

4A Non-Current

(Unsecured, Considered Good)

Loans to related parties

- Loan to subsidiary

As at 31.03.2024

As at 31.03.2023

4,462.00

4,091.50

Loan to others

- Loans to Employees

5.20

2.96

**Total**

**4,467.20**

**4,094.46**

4B Current

(Unsecured, Considered Good)

Loans to related parties

- Loan to subsidiary

767.50

-

Loan to others

- Loans to Employees

7.20

4.82

**Total**

**774.70**

**4.82**

1. Refer note 37 for disclosures of related party transactions.

2. The Company has given unsecured interest-bearing loan to its subsidiary in lieu of equity of Rs. 4,462.00/- (in lakhs) (PY Rs. 4,091.50/- (in lakhs)) carrying interest rate ranging 9%-12%. The quantum of loan to be provided / retained will be aligned with maintaining the debt-to-equity ratio in the subsidiary, as per the terms and conditions of the term loan sanctioned or renewed to subsidiary company. In addition to above loan, the company also provided loan of Rs. 767.50/- (in lakhs) carrying interest rate ranging 9%-12% to its subsidiary for routine activity and recoverable on demand.

3. Type of Borrower

	As at 31.03.2024		As at 31.03.2023	
	Loan Outstanding	% of Total Loan	Loan Outstanding	% of Total Loan
In Lieu of Equity Related Party				
A. Subsidiary (EIEPL Bareilly Infra Engineers Pvt. Ltd.)	4,462.00	85.12%	4,091.50	99.81%

5 OTHER FINANCIAL ASSETS

Term Deposit Accounts for a period more than 12

Months#

Security Deposit

Contract Assets

- Retention & Withheld

a) Held with related party\*

b) Others

Less: credit impaired

As at 31.03.2024

As at 31.03.2023

4,587.49

1,817.98

117.06

72.00

499.93

-

739.76

1,285.32

(236.02)

-

**Total**

**5,708.22**

**3,175.30**

#All term deposits (including interest accrued thereon) are pledged with banks as margin for letter of credit, guarantees & collateral.

\* Refer note 37 for disclosures of related party transactions.





6 Deferred Tax Assets (NET)	As at 31.03.2024	As at 31.03.2023
Opening Balance	120.58	75.75
Add/(Less): Provision of Deferred Tax Charge/ (Credit) for the year	87.34	44.83
<b>Total</b>	<b>207.92</b>	<b>120.58</b>

The Cumulative Tax effects of significant timing differences, that resulted in Deferred Tax Asset and Liabilities and description of item thereof that creates these differences are as follows:

Particulars	Deferred Tax Assets/ Liabilities as at 31.03.2024	Current Year Charge / (Credit)	Deferred Tax Assets/ Liabilities as at 31.03.2023
<b>Deferred Tax Assets</b>			
On account of difference between Property, Plant & Equipment as per Co. Act and as per the I.T. Act	87.97	48.86	39.12
Difference on account of Bonus	-	(18.21)	18.21
Difference on account of ROC Fees	26.43	(10.68)	37.11
Difference on account of provision of Expected Credit Loss (ECL)	76.97	76.97	-
Difference on account of Others	16.55	(9.60)	26.15
<b>Total</b>	<b>207.92</b>	<b>87.34</b>	<b>120.58</b>

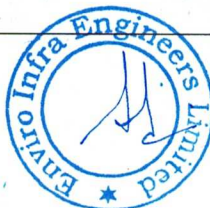
Particulars	Deferred Tax Assets/ Liabilities as at 31.03.2023	Current Year Charge / (Credit)	Deferred Tax Assets/ Liabilities as at 31.03.2022
<b>Deferred Tax Assets</b>			
On account of difference between Property, Plant & Equipment as per Co. Act and as per the I.T. Act	39.12	2.92	36.20
Difference on account of Bonus	18.21	6.42	11.79
Difference on account of ROC Fees	37.11	33.12	3.99
Difference on account of Others	26.15	2.37	23.78
<b>Total</b>	<b>120.58</b>	<b>44.83</b>	<b>75.75</b>

7 INVENTORIES	As at 31.03.2024	As at 31.03.2023
Raw Material		
- Civil Items	314.89	173.02
- Electrical Items	6.14	19.48
- Mechanical Items	3,157.07	535.76
- Other Items	49.17	254.22
(Valued at lower of cost or net realisable value)		
<b>Total</b>	<b>3,527.27</b>	<b>982.48</b>

Note: Inventories have been Hypothecated against working capital limits, Refer note 19.

8 TRADE RECEIVABLES\*

	As at 31.03.2024	As at 31.03.2023
(Unsecured, considered good unless otherwise stated)		
Related Parties**	1,114.85	2,432.64
Others	10,411.43	5,652.14
	<b>11,526.28</b>	<b>8,084.78</b>
<b>Break-up of trade receivables</b>		
Current-Unsecured		
Considered Good	11,570.55	8,084.78
Less: Credit Impaired	44.27	
<b>Total</b>	<b>11,526.28</b>	<b>8,084.78</b>



(all amounts are in Lakhs, unless otherwise stated)

- \*Trade receivables are non-interest bearing.  
\*\*Trade receivables pertain to subsidiary. Refer note 37 for disclosures of related party transactions.  
i) Refer Note 15 & 19 for Pledge/Hypothecation of Current Assets against borrowings  
ii) Trade Receivables are pledged with banks as margin for letter of credit, guarantees & collateral.  
iii) Debts due by a private company in which holding Company's director is a director

Particulars	As at 31.03.2024	As at 31.03.2023
Debts due by a private company in which holding Company's director is a director	-	-

Note 8.1 Trade Receivables ageing schedule as at 31st March, 2024

Particulars	Outstanding for following periods from due date of payment						Total
	Not Due	Less than 6 months	6 months -1 year	1-2 Years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables — considered good	-	10,832.59	680.41	57.55	-	-	11,570.55
(ii) Undisputed Trade Receivables — which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables — credit impaired	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables — considered good	-	-	-	-	-	-	-
(v) Disputed Trade Receivables — which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables — credit impaired	-	-	-	-	-	-	-
Less: — Credit Impaired	-	-	-	-	-	-	(44.27)
<b>Total</b>	-	<b>10,832.59</b>	<b>680.41</b>	<b>57.55</b>	-	-	<b>11,526.28</b>

Note 8.2 Trade Receivables ageing schedule as at 31st March, 2023

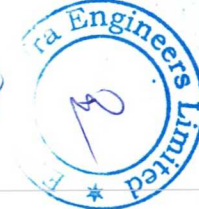
Particulars	Outstanding for following periods from due date of payment						Total
	Not Due	Less than 6 months	6 months -1 year	1-2 Years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables — considered good	-	6,863.59	962.11	248.06	8.48	2.54	8,084.78
(ii) Undisputed Trade Receivables — which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables — credit impaired	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables — considered good	-	-	-	-	-	-	-
(v) Disputed Trade Receivables — which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables — credit impaired	-	-	-	-	-	-	-
Less: — Credit Impaired	-	-	-	-	-	-	-
<b>Total</b>	-	<b>6,863.59</b>	<b>962.11</b>	<b>248.06</b>	<b>8.48</b>	<b>2.54</b>	<b>8,084.78</b>

a) Amount will due when bill raised to the customer

b) For information on financial risk management objectives and policies, Refer note 46 (a).



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**ENVIRO INFRA ENGINEERS LIMITED**  
(formerly known as Enviro Infra Engineers Private Limited)  
CIN: U45200DL2009PLC191418

Notes to Standalone Financial Statement for the year ended March 31, 2024

(all amounts are in Lakhs, unless otherwise stated)

9A Cash And Cash Equivalents	As at 31.03.2024	As at 31.03.2023
Cash on hand	4.23	19.25
Balances with Banks:		
- Current Accounts	12.81	10.96
<b>Total (A)</b>	<b>17.04</b>	<b>30.21</b>

9B Bank balances other than (ii) above	As at 31.03.2024	As at 31.03.2023
Term Deposit with Banks	548.15	-
- Other Bank Balance		
- Margin Money deposits with bank*	13,562.14	8,989.25
<b>Total (B)</b>	<b>14,110.29</b>	<b>8,989.25</b>
<b>Total (A+B)</b>	<b>14,127.33</b>	<b>9,019.46</b>

\* Margin money is pledged with Banks as margin for Letters of Credits & Guarantees. All term deposits (including interest accrued thereon) are pledged with banks as margin for letter of credit, guarantees & collateral.

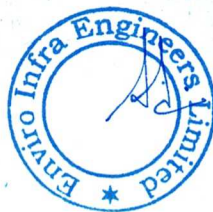
10 OTHER FINANCIAL ASSETS	As at 31.03.2024	As at 31.03.2023
Earnest Money Deposits	309.23	153.15
Other Receivables	432.39	115.37
Security Deposits	32.32	26.07
Contract Assets		
- Unbilled revenue	18,819.73	2,136.68
- Retention & Withheld		
a) Held with related party*	-	-
b) Others	3,798.58	2,480.35
Less: credit impaired	(25.54)	-
<b>Total</b>	<b>23,366.71</b>	<b>4,911.62</b>

\* Refer note 37 for disclosures of related party transactions.

11 OTHER CURRENT ASSETS	As at 31.03.2024	As at 31.03.2023
Prepaid Expenses	372.76	223.16
Advances to Suppliers*	243.45	123.13
Balance with Indirect revenue authorities	1,322.10	324.19
Other Current Assets	37.39	12.83
<b>Total</b>	<b>1,975.70</b>	<b>683.31</b>

\* Advance to Supplier includes foreign currency exposure, Refer note 46 (d).

12 CURRENT TAX ASSET	As at 31.03.2024	As at 31.03.2023
Prepaid Taxes (Net of Provisions)	34.66	71.44
<b>Total</b>	<b>34.66</b>	<b>71.44</b>



(all amounts are in Lakhs, unless otherwise stated)

13 EQUITY SHARE CAPITAL

	As at 31.03.2024		As at 31-03-2023	
	Number	Amount	Number	Amount
<b>AUTHORISED</b>				
- Equity Shares of Rs. 10/- each	18,00,00,000	18,000.00	4,00,00,000	4,000.00
<b>ISSUED, SUBSCRIBED &amp; PAID-UP</b>				
- Equity Shares of Rs. 10/- each, fully paid up	13,68,50,000	13,685.00	2,56,20,000	2,562.00
		<b>13,685.00</b>		<b>2,562.00</b>

a) **Terms/ Rights attached to Equity Shares**

The company has only one class of shares referred to as equity shares having face value of Rs.10/- Each holder of equity shares is entitled to one vote per share. In the event of Liquidation of the company, the holders of equity share will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders. The dividend proposed by boards is subject to the approval of shareholders in the ensuing Annual General Meeting.

b) **RECONCILIATION OF AUTHORISED SHARE CAPITAL**

Particulars	As at 31.03.2024		As at 31.03.2023	
	Numbers	Amount	Numbers	Amount
Balance at the beginning of the year	4,00,00,000	4,000.00	2,50,00,000	2,500.00
Change during the year	14,00,00,000	14,000.00	1,50,00,000	1,500.00
Balance at the end of the year	18,00,00,000	18,000.00	4,00,00,000	4,000.00

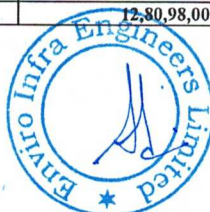
c) **RECONCILIATION OF ISSUED, SUBSCRIBED AND FULLY PAID UP EQUITY SHARE CAPITAL**

Particulars	As at 31.03.2024		As at 31.03.2023	
	Numbers	Amount	Numbers	Amount
Shares outstanding at the beginning of the year	2,56,20,000	2,562.00	24,40,000	244.00
Shares issued during the year*	17,50,000	175.00	-	-
Bonus Shares issued during the year	10,94,80,000	10,948.00	2,31,80,000	2,318.00
Shares outstanding at the end of year	13,68,50,000	13,685.00	2,56,20,000	2,562.00

\*During the period, the Company has raised money via Private Placement by issuing 17,50,000 Equity Shares having face value of Rs. 10 each at a price of Rs. 332 each (including premium of Rs. 322 each), ranking pari passu with the existing Equity Shares.

d) **LIST OF SHAREHOLDERS HOLDING MORE THAN 5% EQUITY SHARES OF THE COMPANY**

Particulars	As at 31.03.2024		As at 31.03.2023	
	Nos of Share	% Held	Nos of Share	% Held
Sanjay Jain	5,09,25,000	37.21%	1,01,85,000	39.75%
Manish Jain	5,09,25,000	37.21%	1,01,85,000	39.75%
Ritu Jain	1,31,24,000	9.59%	26,24,800	10.25%
Shachi Jain	1,31,24,000	9.59%	26,24,800	10.25%
<b>TOTAL</b>	<b>12,80,98,000</b>	<b>93.60%</b>	<b>2,56,19,600</b>	<b>100.00%</b>





(all amounts are in Lakhs, unless otherwise stated)

e) Bonus shares, shares buyback and issue of shares without consideration being received in cash (during five years immediately preceding 31 March 2024)

Particulars	2023-2024		2022-2023		2021-2022	
	No of Shares	Amount	No of Shares	Amount	No of Shares	Amount
Issue of Bonus Shares	10,94,80,000	10,948.00	2,31,80,000	2,318.00	NIL	NIL

Particulars	2020-2021		2019-2020	
	No of Shares	Amount	No of Shares	Amount
Issue of Bonus Shares	NIL	NIL	NIL	NIL

Company has not bought back any shares issued without consideration in cash during the period of five years.

f) Shares held by promoters and promoter's group as at 31.03.2024

Class of shares	Promotor Name	No of shares at beginning of reporting period	Change during the year	No of shares at the end of reporting period	% of total shares	% Change during the year
Equity Shares	Sanjay Jain	1,01,85,000	4,07,40,000	5,09,25,000	37.21%	(2.54)%
Equity Shares	Manish Jain	1,01,85,000	4,07,40,000	5,09,25,000	37.21%	(2.54)%
Equity Shares	Ritu Jain	26,24,800	1,04,99,200	1,31,24,000	9.59%	(0.66)%
Equity Shares	Shachi Jain	26,24,800	1,04,99,200	1,31,24,000	9.59%	(0.66)%
Equity Shares	Piyush Jain	-	75,000	75,000	0.05%	0.05%
Equity Shares	R. K Jain (HUF)	100	400	500	0.00%	0.00%
Equity Shares	Abhigya Jain	100	400	500	0.00%	0.00%
Equity Shares	Manish Jain (HUF)	100	400	500	0.00%	0.00%
Equity Shares	Sanjay Jain (HUF)	100	400	500	0.00%	0.00%

Shares held by promoters and promoter's group as at 31.03.2023

Class of shares	Promotor Name	No of shares at beginning of reporting period	Change during the year	No of shares at the end of reporting period	% of total shares	% Change during the year
Equity Shares	Sanjay Jain	9,70,000	92,15,000	1,01,85,000	39.75%	0.00%
Equity Shares	Manish Jain	9,70,000	92,15,000	1,01,85,000	39.75%	0.00%
Equity Shares	Ritu Jain	2,50,000	23,74,800	26,24,800	10.25%	0.00%
Equity Shares	Shachi Jain	2,50,000	23,74,800	26,24,800	10.25%	0.00%
Equity Shares	R. K Jain (HUF)	-	100	100	0.00%	0.00%
Equity Shares	Abhigya Jain	-	100	100	0.00%	0.00%
Equity Shares	Manish Jain (HUF)	-	100	100	0.00%	0.00%
Equity Shares	Sanjay Jain (HUF)	-	100	100	0.00%	0.00%

g) As per the record of company, including its register of shareholder/ members and other declarations received from shareholders regarding beneficial interest. The above shareholding represents both legal and beneficial ownerships of shares.



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(all amounts are in Lakhs, unless otherwise stated)

14 OTHER EQUITY

	As at 31.03.2024	As at 31.03.2023
Securities Premium	-	-
Retained Earnings	16,013.63	10,220.20
Remeasurement of Defined Benefit Plans	(17.36)	(21.71)
<b>Total</b>	<b>15,996.27</b>	<b>10,198.49</b>

Securities Premium

Particulars

	As at 31.03.2024	As at 31.03.2023
Opening Balance	-	389.37
Issue of Bonus Shares	(5,334.50)	(389.37)
Issue of Shares during the year	5,635.00	-
Shares Issue Expenses	(300.50)	-
<b>Closing Balance</b>	<b>-</b>	<b>-</b>

Retained Earnings

Particulars

	As at 31.03.2024	As at 31.03.2023
Opening Balance	10,220.20	6,534.79
Capital Addition/(withdrawn) to JCO	(1.30)	7.60
Profit during the year	11,408.23	5,606.44
Issue of Bonus Shares	(5,613.50)	(1,928.63)
<b>Closing Balance</b>	<b>16,013.63</b>	<b>10,220.20</b>

Remeasurement of Defined Benefit Plans

Particulars

	As at 31.03.2024	As at 31.03.2023
Opening Balance	(21.71)	(13.05)
Remeasurement of Defined Benefit Plans	4.35	(8.66)
<b>Total</b>	<b>(17.36)</b>	<b>(21.71)</b>

Nature and Purpose of reserves

- 1. Security Premium:-** The amount received in excess of face value of the equity shares is recognised in security premium. The reserves will be utilised in accordance with the specific provisions of the Companies Act, 2013. The issue expenses of securities which qualify as equity instruments are written off against security premium.
- 2. Retained Earnings:-** Retained earnings represents undistributed profits of the company which can be distributed to its equity shareholders in accordance with Companies Act, 2013.
- 3. Remeasurement of Defined Benefit Plans:** Other Comprehensive Income (OCI) reserve represent the balance in equity for items to be accounted in OCI. OCI is classified into:
  - (i) items that will not be reclassified to profit and loss, and
  - (ii) items that will be reclassified to statement of profit and loss.

15 Particulars

	As at 31.03.2024	As at 31.03.2023
Gross Borrowings	7,411.87	706.30
Less: current maturities of long term borrowings	(4,442.44)	(278.42)
<b>Total Long-Term Borrowings</b>	<b>2,969.43</b>	<b>427.88</b>

BORROWINGS

(Non-Current)

Term Loans:

(Secured)

Vehicle Loans [Refer Note No. 15 (i)]

	As at 31.03.2024	As at 31.03.2023
From Banks	69.86	41.24
From NBFC	20.92	-

Machinery Loans [Refer Note No. 15 (ii)]

From Banks	456.04	372.48
From NBFC	257.30	-

Others [Refer Note No. 15 (iii)]

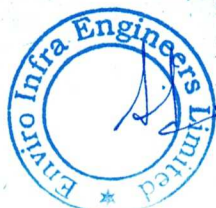
From Banks	2,165.31	-
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Working Capital Term Loan under Guaranteed Emergency Credit Line [Refer Note No. 15 (iv)]

From Banks	-	14.16
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Total

2,969.43 427.88



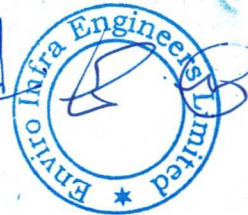
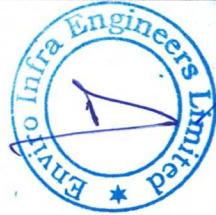
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Above does not include long term debt with current maturities of 31.03.2024 of Rs. 4442.44 Lakhs and of 31.03.2023 of Rs. 278.42 Lakhs refer note no 19.

Name of the Banks / Institutions	Sanctioned Amount	Outstanding as at 31.03.2024	Outstanding as at 31.03.2023	Repayment Terms
<b>(i) Vehicle Loans</b>				
ICICI Bank Ltd	4.58	1.24	2.92	Repayable in 36 equal monthly installments of Rs. 0.14/- Lakhs starting on 10th February, 2022.
ICICI Bank Ltd	8.94	5.98	8.72	Repayable in 36 equal monthly installments of Rs. 0.28/- Lakhs starting on 15th March, 2023.
ICICI Bank Ltd	8.94	5.98	8.72	Repayable in 36 equal monthly installments of Rs. 0.28/- Lakhs starting on 15th March, 2023.
ICICI Bank Ltd	8.94	5.98	8.72	Repayable in 36 equal monthly installments of Rs. 0.28/- Lakhs starting on 15th March, 2023.
ICICI Bank Ltd	8.94	5.98	8.72	Repayable in 36 equal monthly installments of Rs. 0.28/- Lakhs starting on 15th March, 2023.
ICICI Bank Ltd	8.61	3.86	6.66	Repayable in 36 equal monthly installments of Rs. 0.27/- Lakhs starting on 20th July, 2022.
ICICI Bank Ltd	9.00	6.05	8.81	Repayable in 36 equal monthly installments of Rs. 0.28/- Lakhs starting on 10th March, 2023.
ICICI Bank Ltd	9.00	6.05	8.80	Repayable in 36 equal monthly installments of Rs. 0.28/- Lakhs starting on 10th March, 2023.
HDFC Bank	10.04	7.73	-	Repayable in 39 equal monthly installments of Rs. 0.30/- Lakhs starting on 10th May, 2023.
HDFC Bank	9.66	7.45	-	Repayable in 39 equal monthly installments of Rs. 0.29/- Lakhs starting on 07th August, 2023.
HDB Financial Services Ltd.	8.87	6.81	-	Repayable in 35 equal monthly installments of Rs. 0.29/- Lakhs starting on 10th July, 2023.
HDB Financial Services Ltd.	8.85	7.53	-	Repayable in 36 equal monthly installments of Rs. 0.28/- Lakhs starting on 04th October, 2023.
ICICI Bank Ltd	8.78	8.12	-	Repayable in 35 equal monthly installments of Rs. 0.40/- Lakhs starting on 01st February, 2024.
ICICI Bank Ltd	10.00	9.78	-	Repayable in 36 equal monthly installments of Rs. 0.32/- Lakhs starting on 01st March, 2024.
ICICI Bank Ltd	10.00	9.78	-	Repayable in 36 equal monthly installments of Rs. 0.32/- Lakhs starting on 01st March, 2024.



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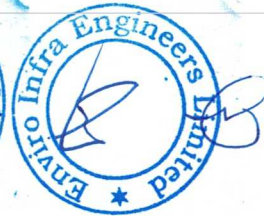
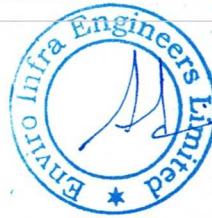


ENVIRO INFRA ENGINEERS LIMITED  
(formerly known as Enviro Infra Engineers Private Limited)  
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Notes to Standalone Financial Statement for the year ended March 31, 2024

(all amounts are in Lakhs, unless otherwise stated)

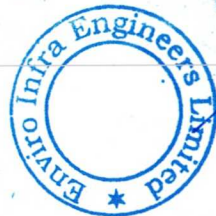
ICICI Bank Ltd	10.00	9.74	-	Repayable in 36 equal monthly installments of Rs. 0.32/- Lakhs starting on 05th March, 2024.
ICICI Bank Ltd	7.00	6.81	-	Repayable in 36 equal monthly installments of Rs. 0.22/- Lakhs starting on 05th March, 2024.
ICICI Bank Ltd	10.00	10.00	-	Repayable in 36 equal monthly installments of Rs. 0.40/- Lakhs starting on 01st February, 2024.
HDB Financial Services Ltd.	9.00	9.00	-	Repayable in 35 equal monthly installments of Rs. 0.29/- Lakhs starting on 04th April, 2024.
HDB Financial Services Ltd.	9.00	9.00	-	Repayable in 35 equal monthly installments of Rs. 0.29/- Lakhs starting on 04th April, 2024.
HDFC Bank	12.14	9.35	-	Repayable in 39 equal monthly installments of Rs. 0.36/- Lakhs starting on 07th June, 2023.
<b>Total Amount of Vehicle Loans</b>		<b>152.22</b>	<b>62.07</b>	
<b>(ii) Machinery Loans</b>				
ICICI Bank Ltd	17.80	-	3.90	Repayable in 35 equal monthly installments of Rs. 0.57/- Lakhs starting on 22nd December, 2020.
ICICI Bank Ltd	17.36	-	3.81	Repayable in 35 equal monthly installments of Rs. 0.56/- Lakhs starting on 22nd December, 2020.
ICICI Bank Ltd	27.40	9.80	18.91	Repayable in 36 equal monthly installments of Rs. 0.85/- Lakhs starting on 15th April, 2022.
ICICI Bank Ltd	28.18	8.45	17.95	Repayable in 36 equal monthly installments of Rs. 0.87/- Lakhs starting on 22nd February, 2022.
HDFC Bank	19.45	13.71	19.45	Repayable in 37 equal monthly installments of Rs. 0.60/- Lakhs starting on 05th April, 2023.
HDFC Bank	19.45	13.71	19.45	Repayable in 37 equal monthly installments of Rs. 0.60/- Lakhs starting on 05th April, 2023.
HDFC Bank	19.45	13.71	19.45	Repayable in 37 equal monthly installments of Rs. 0.60/- Lakhs starting on 05th April, 2023.
HDFC Bank	19.45	13.71	19.45	Repayable in 37 equal monthly installments of Rs. 0.60/- Lakhs starting on 05th April, 2023.
HDFC Bank	19.45	13.71	19.45	Repayable in 37 equal monthly installments of Rs. 0.60/- Lakhs starting on 05th April, 2023.
HDFC Bank	29.25	20.62	29.25	Repayable in 37 equal monthly installments of Rs. 0.91/- Lakhs starting on 05th April, 2023.





(all amounts are in Lakhs, unless otherwise stated)

HDFC Bank	29.25	20.62	29.25	Repayable in 37 equal monthly installments of Rs. 0.91/- Lakhs starting on 05th April, 2023.
HDFC Bank	29.25	20.62	29.25	Repayable in 37 equal monthly installments of Rs. 0.91/- Lakhs starting on 05th April, 2023.
HDFC Bank	29.25	20.62	29.25	Repayable in 37 equal monthly installments of Rs. 0.91/- Lakhs starting on 05th April, 2023.
ICICI Bank Ltd	56.58	22.45	41.63	Repayable in 35 equal monthly installments of Rs. 1.8/- Lakhs starting on 01st June, 2022.
ICICI Bank Ltd	56.58	22.45	41.63	Repayable in 35 equal monthly installments of Rs. 1.8/- Lakhs starting on 01st June, 2022.
ICICI Bank Ltd	19.91	12.23	18.46	Repayable in 36 equal monthly installments of Rs. 0.63/- Lakhs starting on 20th January, 2023.
ICICI Bank Ltd	19.67	12.08	18.23	Repayable in 36 equal monthly installments of Rs. 0.62/- Lakhs starting on 20th January, 2023.
ICICI Bank Ltd	28.87	19.34	28.23	Repayable in 36 equal monthly installments of Rs. 0.92/- Lakhs starting on 01st March, 2023.
ICICI Bank Ltd	60.61	40.50	59.08	Repayable in 36 equal monthly installments of Rs. 1.92/- Lakhs starting on 15th March, 2023.
ICICI Bank Ltd	38.22	25.60	37.38	Repayable in 36 equal monthly installments of Rs. 1.21/- Lakhs starting on 01st March, 2023.
ICICI Bank Ltd	23.31	16.19	23.31	Repayable in 36 equal monthly installments of Rs. 0.74/- Lakhs starting on 20th April, 2023.
ICICI Bank Ltd	23.31	16.19	23.31	Repayable in 36 equal monthly installments of Rs. 0.74/- Lakhs starting on 20th April, 2023.
ICICI Bank Ltd	23.31	16.19	23.31	Repayable in 36 equal monthly installments of Rs. 0.74/- Lakhs starting on 20th April, 2023.
AXIS Bank	38.63	27.61	-	Repayable in 35 equal monthly installments of Rs. 1.27/- Lakhs starting on 10th May, 2023.
AXIS Bank	38.63	27.61	-	Repayable in 35 equal monthly installments of Rs. 1.27/- Lakhs starting on 10th May, 2023.
AXIS Bank	38.63	27.61	-	Repayable in 35 equal monthly installments of Rs. 1.27/- Lakhs starting on 10th May, 2023.

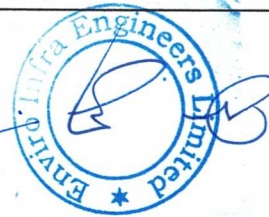
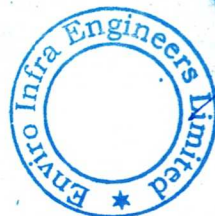


**ENVIRO INFRA ENGINEERS LIMITED**  
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**CIN: U45200DL2009PLC191418**

**Notes to Standalone Financial Statement for the year ended March 31, 2024**

**(all amounts are in Lakhs, unless otherwise stated)**

AXIS Bank	27.55	19.69	-	Repayable in 35 equal monthly installments of Rs. 0.91/- Lakhs starting on 10th May, 2023.
AXIS Bank	27.55	19.69	-	Repayable in 35 equal monthly installments of Rs. 0.91/- Lakhs starting on 10th May, 2023.
AXIS Bank	38.63	27.61	-	Repayable in 35 equal monthly installments of Rs. 1.27/- Lakhs starting on 20th May, 2023.
HDB Financial Services Ltd.	27.99	21.47	-	Repayable in 35 equal monthly installments of Rs. 0.91/- Lakhs starting on 10th July, 2023.
HDB Financial Services Ltd.	27.99	21.47	-	Repayable in 35 equal monthly installments of Rs. 0.91/- Lakhs starting on 10th July, 2023.
HDB Financial Services Ltd.	27.99	21.47	-	Repayable in 35 equal monthly installments of Rs. 0.91/- Lakhs starting on 10th July, 2023.
HDB Financial Services Ltd.	27.99	21.47	-	Repayable in 35 equal monthly installments of Rs. 0.91/- Lakhs starting on 10th July, 2023.
HDB Financial Services Ltd.	18.60	14.27	-	Repayable in 35 equal monthly installments of Rs. 0.61/- Lakhs starting on 10th July, 2023.
HDB Financial Services Ltd.	27.99	23.82	-	Repayable in 36 equal monthly installments of Rs. 0.89/- Lakhs starting on 04th October, 2023.
HDB Financial Services Ltd.	27.99	23.82	-	Repayable in 36 equal monthly installments of Rs. 0.89/- Lakhs starting on 04th October, 2023.
HDB Financial Services Ltd.	39.23	33.37	-	Repayable in 36 equal monthly installments of Rs. 1.24/- Lakhs starting on 04th October, 2023.
HDB Financial Services Ltd.	11.91	10.12	-	Repayable in 36 equal monthly installments of Rs. 0.37/- Lakhs starting on 04th October, 2023.
ICICI Bank Ltd	19.85	18.56	-	Repayable in 35 equal monthly installments of Rs. 0.80/- Lakhs starting on 01st February, 2024.
ICICI Bank Ltd	18.43	17.21	-	Repayable in 35 equal monthly installments of Rs. 0.75/- Lakhs starting on 01st February, 2024.
ICICI Bank Ltd	28.20	26.42	-	Repayable in 35 equal monthly installments of Rs. 1.11/- Lakhs starting on 01st February, 2024.
ICICI Bank Ltd	28.20	26.42	-	Repayable in 35 equal monthly installments of Rs. 1.11/- Lakhs starting on 01st February, 2024.
ICICI Bank Ltd	12.88	11.88	-	Repayable in 35 equal monthly installments of Rs. 0.42/- Lakhs starting on 20th January, 2024.
ICICI Bank Ltd	27.89	25.71	-	Repayable in 35 equal monthly installments of Rs. 0.91/- Lakhs starting on 20th January, 2024.
ICICI Bank Ltd	4.27	4.15	-	Repayable in 35 equal monthly installments of Rs. 0.16/- Lakhs starting on 1st March, 2024.



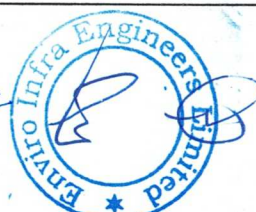
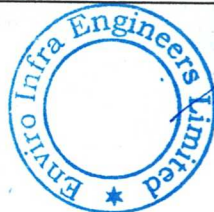


**ENVIRO INFRA ENGINEERS LIMITED**  
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Notes to Standalone Financial Statement for the year ended March 31, 2024

(all amounts are in Lakhs, unless otherwise stated)

ICICI Bank Ltd	4.27	4.15	-	Repayable in 35 equal monthly installments of Rs. 0.16/- Lakhs starting on 1st March, 2024.
ICICI Bank Ltd	4.27	4.15	-	Repayable in 35 equal monthly installments of Rs. 0.16/- Lakhs starting on 1st March, 2024.
ICICI Bank Ltd	4.27	4.15	-	Repayable in 35 equal monthly installments of Rs. 0.16/- Lakhs starting on 1st March, 2024.
ICICI Bank Ltd	4.27	4.15	-	Repayable in 35 equal monthly installments of Rs. 0.16/- Lakhs starting on 1st March, 2024.
ICICI Bank Ltd	28.43	27.50	-	Repayable in 35 equal monthly installments of Rs. 1.15/- Lakhs starting on 1st March, 2024.
ICICI Bank Ltd	28.43	27.50	-	Repayable in 35 equal monthly installments of Rs. 1.15/- Lakhs starting on 1st March, 2024.
ICICI Bank Ltd	28.43	27.50	-	Repayable in 35 equal monthly installments of Rs. 1.15/- Lakhs starting on 1st March, 2024.
ICICI Bank Ltd	28.43	27.50	-	Repayable in 35 equal monthly installments of Rs. 1.15/- Lakhs starting on 1st March, 2024.
HDB Financial Services Ltd.	9.55	9.31	-	Repayable in 35 equal monthly installments of Rs. 0.31/- Lakhs starting on 4th March, 2024.
HDB Financial Services Ltd.	41.13	40.10	-	Repayable in 35 equal monthly installments of Rs. 1.34/- Lakhs starting on 4th March, 2024.
HDB Financial Services Ltd.	19.90	19.90	-	Repayable in 35 equal monthly installments of Rs. 0.65/- Lakhs starting on 4th April, 2024.
HDB Financial Services Ltd.	16.15	16.15	-	Repayable in 35 equal monthly installments of Rs. 0.53/- Lakhs starting on 4th April, 2024.
HDB Financial Services Ltd.	28.67	28.67	-	Repayable in 35 equal monthly installments of Rs. 0.93/- Lakhs starting on 4th April, 2024.
HDB Financial Services Ltd.	28.67	28.67	-	Repayable in 35 equal monthly installments of Rs. 0.93/- Lakhs starting on 4th April, 2024.
HDB Financial Services Ltd.	28.67	28.67	-	Repayable in 35 equal monthly installments of Rs. 0.93/- Lakhs starting on 4th April, 2024.
HDB Financial Services Ltd.	39.24	39.24	-	Repayable in 35 equal monthly installments of Rs. 1.27/- Lakhs starting on 4th April, 2024.
AXIS Bank	34.20	34.20	-	Repayable in 35 equal monthly installments of Rs. 1.12/- Lakhs starting on 15th April, 2024.
AXIS Bank	34.20	34.20	-	Repayable in 35 equal monthly installments of Rs. 1.12/- Lakhs starting on 15th April, 2024.
AXIS Bank	3.73	3.74	-	Repayable in 35 equal monthly installments of Rs. 0.12/- Lakhs starting on 15th April, 2024.
AXIS Bank	3.73	3.74	-	Repayable in 35 equal monthly installments of Rs. 0.12/- Lakhs starting on 15th April, 2024.



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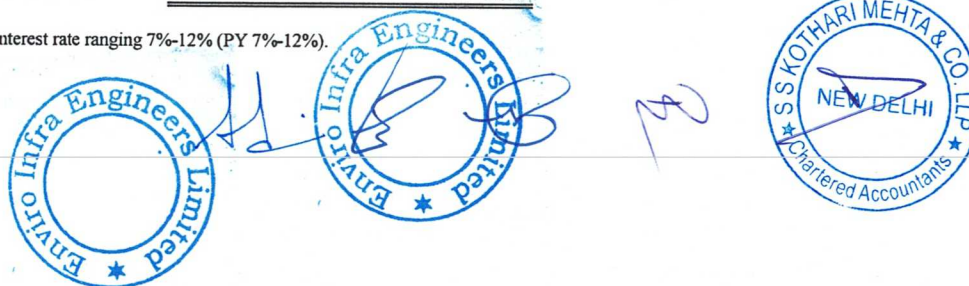
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Notes to Standalone Financial Statement for the year ended March 31, 2024

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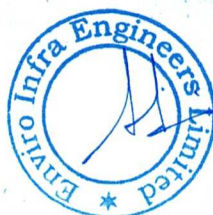
AXIS Bank	9.55	9.55	-	Repayable in 35 equal monthly installments of Rs. 0.31/- Lakhs starting on 15th April, 2024.
<b>Total Amount of Machinery Loans</b>		<b>1,266.69</b>	<b>573.39</b>	
<b>(iii) Mob Term Loan (Sublimit BG)</b>				
HDFC Bank Ltd	1,000.00	1,000.00	-	Repayable in 15 equal monthly installments of Rs. 66.67/- Lakhs (only principal amount) starting on 27th April, 2024.
HDFC Bank Ltd	1,000.00	888.89	-	Repayable in 18 equal monthly installments of Rs. 55.56/- Lakhs (only principal amount) starting on 05th February, 2024.
HDFC Bank Ltd	676.00	600.89	-	Repayable in 18 equal monthly installments of Rs. 37.56/- Lakhs (only principal amount) starting on 05th February, 2024.
HDFC Bank Ltd	334.00	334.00	-	Repayable in 21 equal monthly installments of Rs. 15.90/- Lakhs (only principal amount) starting on 02nd July, 2024.
Kotak Bank Ltd	1,700.00	1,469.21	-	Repayable in 21 equal monthly installments of Rs. 88.58/- Lakhs starting on 20th January, 2024.
Kotak Bank Ltd	1,700.00	1,700.00	-	Repayable in 24 equal monthly installments of Rs. 78.49/- Lakhs starting on 25th April, 2024.
<b>Total Amount of Mob Term Loan</b>		<b>5,992.99</b>	<b>-</b>	
<b>(iv) Working Capital Term Loan under Guaranteed Emergency Credit Line</b>				
Punjab National Bank	170.00	-	70.83	From PNB Bank the loan is repayable in 36 equal monthly installments of Rs. 4.72/- Lakhs after mortarium period of 12 months. Interest to be served as and when due. Nature of Security- Hypothecation of Raw Material, Work in progress, Finished goods, stores and spares used in design, supply, construction, erection and commissioning of water and waste treatment plants, all receivables, security deposit, advance to suppliers and other current assets of the company and further secured by Property, Plant and Equipments of the company as well as guaranteed by directors (Mr. Manish Jain and Mr. Sanjay Jain) and equitable mortgage of directors (Mr. Manish Jain and Mr. Sanjay Jain) properties.
<b>Total Amount of Working Capital Term Loan</b>		<b>-</b>	<b>70.83</b>	

Note: The Company has taken interest-bearing loan carrying interest rate ranging 7%-12% (PY 7%-12%).

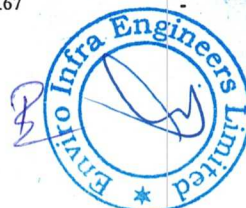




	As at 31.03.2024	As at 31.03.2023
<b>16 OTHER FINANCIAL LIABILITIES</b>		
Security Deposits	1,453.54	983.05
Advance from Subsidiary for Performance Bank guarantee	-	725.00
<b>Total</b>	<b>1,453.54</b>	<b>1,708.05</b>
<b>17 OTHER NON-CURRENT LIABILITIES</b>		
Mobilization Advance	-	594.25
<b>Total</b>	<b>-</b>	<b>594.25</b>
<b>18 PROVISIONS</b>		
<b>18A NON-CURRENT</b>		
Provisions for Employee Benefits:		
- Gratuity (Funded)	61.13	55.25
- Leave Encashment (Unfunded)	37.02	32.47
<b>Total</b>	<b>98.15</b>	<b>87.72</b>
<b>18B CURRENT</b>		
Provisions for Employee Benefits:		
- Leave Encashment (Unfunded)	26.45	16.18
Provision for Income Tax under Protest	5.10	-
<b>Total</b>	<b>31.55</b>	<b>16.18</b>
<b>19 BORROWINGS</b>		
(Current)		
Loans repayable on Demand (Secured)		
From Banks		
Cash Credit from Punjab National Bank1	819.20	121.21
Overdraft from ICICI Bank2	-	347.59
Cash Credit from ICICI Bank2	387.33	-
Cash Credit from IndusInd Bank3	430.02	(27.33)
Overdraft from AU Bank4	297.67	326.08
Cash Credit from Kotak Bank5	61.68	(649.82)
WCDL Kotak Mahindra Bank8	960.00	145.30
WCDL Kotak Mahindra Bank (for 90days)8	658.40	-
Cash Credit from Yes Bank6	497.13	(49.87)
Cash Credit from HDFC Bank7	1,406.25	27.90
Cash Credit from Axis Bank9	467.28	(222.33)
Cash Credit from Federal Bank	582.13	-
From NBFC		
Tata Capital Financial Services Ltd	-	500.00
<b>Current Maturity of Long-Term Borrowings (Secured)</b>		
Vehicle Loans [Refer Note No. 15 (i)]		
From Banks	50.02	20.84
From NBFC	11.42	-
Machinery Loans [Refer Note No. 15 (ii)]		
From Banks	408.64	200.91
From NBFC	144.68	-
Others [Refer Note No. 15 (iii)]		
From Banks	3,827.67	-



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(all amounts are in Lakhs, unless otherwise stated)

Working Capital Term Loan under Guaranteed Emergency Credit Line [Refer Note No. 15 (iv)]		
From Banks	-	56.67
<b>Unsecured</b>		
From body corporates	601.95	504.64
From Related Parties	3.23	-
ICD from Subsidiary	-	2,335.50
Receivables Exchange of India Ltd	2,597.24	771.57
MI Exchange	94.91	-
<b>Total</b>	<b>14,306.85</b>	<b>4,408.86</b>

1. PNB - First Pari passu hypothecation of Raw Material, Work in progress, Finished goods, stores and spares used in design, supply, construction, erection and commissioning of water and waste treatment plants, all receivables, security deposit, advance to suppliers and other current assets of the company and further secured by Property, Plant and Equipments of the company as well as guaranteed by Directors (Mr. Manish Jain and Mr. Sanjay Jain) and equitable mortgage of directors (i.e. Sanjay Jain) property.

2. ICICI Bank (OD & CC) - First and pari-passu charge on all existing and future current assets of the Borrower with Punjab National Bank, AU Small Finance Bank Ltd., IndusInd Bank, Yes Bank, Kotak Bank, HDFC Bank, & Axis Bank. Lien over Fixed Deposits equivalent to 35% of limit, and personal Guarantee of Directors (Mr Manish Jain and Mr Sanjay Jain).

3. IndusInd Bank - First Pari Passu charge on hypothecation of the current assets for Rs. 20821.69 lakhs with other security banks, PNB Bank, Yes Bank, AU Small Finance Bank & Kotak Mahindra Bank, further secured by Fixed deposit of Rs. 850 Lakhs of the company and personal guarantee of Directors (Mr. Sanjay Jain and Mr. Manish Jain).

4. AU Bank - First Pari Passu charge on hypothecation of the entire present and future current assets of the company comprising, inter alia, of stocks of raw material, work in progress, finished goods, receivables, book debts along with PNB and IndusIndBank. Further secured by FDR of Rs. 500.00 (in lakhs).

5. Kotak Bank - First and pari-passu charge on all existing and future current assets of the Borrower with AU Small Finance bank, IndusInd Bank, PNB and Yes Bank. Lien over Fixed Deposits equivalent to 35% of limit, against Paid stock and book debts and personal Guarantee of Directors (Mr. Manish Jain and Mr. Sanjay Jain).

6. Yes Bank - First Pari Passu Charge by way of Hypothecation on entire Present and Future Current Assets of the Borrower with Kotak Bank, ICICI Bank, Axis Bank, HDFC Bank, AU Small Finance bank, IndusInd Bank and PNB. Fixed deposit to be duly lien marked in favour of the bank. Unconditional and irrevocable personal guarantee of Directors (Mr Sanjay Jain and Mr Manish Jain).

7. HDFC Bank - First charge on pari-passu in favour of the Bank by way of Hypothecation of the company's entire stocks of Raw Material, WIP, Semi finished and finished goods, consumable stores spares including book debts, bill whether documentary or clean, outstanding monies, receivables, both present and future, in a form and manner satisfactory to the Bank and specified in favour of the consortium lenders. Unconditional and irrevocable personal guarantees of all the directors and property holders. Equitable mortgage of properties mentioned in the property collateral template (to be identified and provided as per approval terms, property vaulting is subject to clearances as per Bank process). 15% cash margin in the form of FDR with lien of HDFC Bank Ltd marked on it for the Bank guarantee.

8. WCDL Kotak Mahindra Bank - Sublimit of Kotak Bank sanctioned limit and all the terms & conditions are same as per SI. No. 5.

9. Axis Bank - First pari-passu charge on all existing and future current assets of the Borrower with Punjab National Bank, AU Small Finance Bank Ltd., IndusInd Bank, Yes Bank, Kotak Bank, HDFC Bank & ICICI Bank, Lien over Fixed Deposits equivalent to 40% of limit, against paid Stock and book debts and personal Guarantee of Directors (Mr Manish Jain and Mr Sanjay Jain).

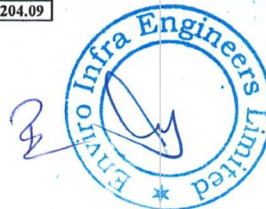
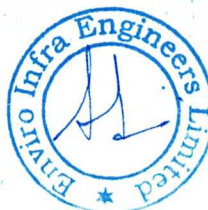
20 TRADE PAYABLES	As at 31.03.2024	As at 31.03.2023
Outstanding dues of Micro and Small Enterprises	1,171.15	3,204.09
Outstanding dues of other than Micro and Small Enterprises	14,546.17	6,548.31
<b>Total</b>	<b>15,717.32</b>	<b>9,752.40</b>

Trade payables are non-interest bearing and are normally settled on 30 days to 45 days credit terms.

There is no outstanding amount payable beyond the agreed period to Micro, Small and Medium Enterprises as required by MSMED Act, 2006 as on the Balance Sheet date to the extent such enterprises have been identified based on the information available with the company. In view of this, there is no overdue interest payable.

\* The details of amounts outstanding to Micro and Small Enterprises, as identified by the management, based on information, the outstanding is to the extent of information received by the company under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act) are as under :

Particulars	As At 31.03.2024	As At 31.03.2023
1.Principal amount due and remaining unpaid	1,171.15	3,204.09
2.Interest due on (1) above and the unpaid interest	-	-
3.Interest paid on all delayed payment under the MSMED Act	-	-
4.Payment made beyond the appointed day during the year	-	-
5.Interest due and payable for the period of delay other than (3) above	-	-
6.Interest accrued and remaining unpaid	-	-
7.Amount of further interest remaining due and payable in succeeding years	-	-
<b>Total</b>	<b>1,171.15</b>	<b>3,204.09</b>





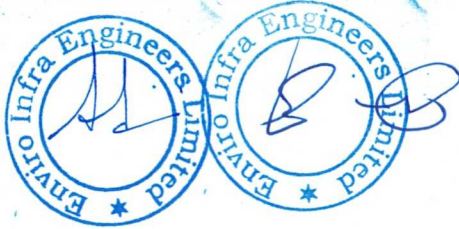
During the year Company has dealt with many Micro, Small and Medium Enterprises, which are covered under the Micro, Small and Medium Enterprises Development Act, 2006. Total amount outstanding as on 31.03.2024 is Rs. 1,171.15/- (in lakhs), and as on 31.03.2023 is Rs. 3,204.09/- (in lakhs). As per the Micro, Small and Medium Enterprises Development Act, 2006, Payer is under obligation to pay the interest in term of Section 16. Since the Supplier registered with Micro, Small and Medium Enterprises has given a confirmation that no interest is payable to them and amount received is full and final and no further claim is outstanding. In view of the fact that there is no claimant on account of interest payable u/s 15 & 16 of the Micro, Small and Medium Enterprises Development Act, 2006. As such no provision for the same is required.

**Note-20.1 Trade Payables ageing schedule as at 31 March 2024**

Particulars	Outstanding for following periods from					Total
	Not Due	Less than 1 Year	1-2 Years	2-3 years	More than 3 years	
(i) MSME	1,171.15	-	-	-	-	1,171.15
(ii) Others	-	14,546.17	-	-	-	14,546.17
(iii) Disputed dues – MSME	-	-	-	-	-	-
(iv) Disputed dues – others	-	-	-	-	-	-
<b>Total</b>	<b>1,171.15</b>	<b>14,546.17</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>15,717.32</b>

**Note-20.2 Trade Payables ageing schedule as at 31 March, 2023**

Particulars	Outstanding for following periods from					Total
	Not Due	Less than 1 Year	1-2 Years	2-3 years	More than 3 years	
(i) MSME	3,204.09	-	-	-	-	3,204.09
(ii) Others	-	6,548.31	-	-	-	6,548.31
(iii) Disputed dues – MSME	-	-	-	-	-	-
(iv) Disputed dues – others	-	-	-	-	-	-
<b>Total</b>	<b>3,204.09</b>	<b>6,548.31</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>9,752.40</b>

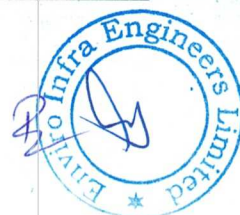
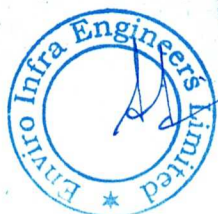


**ENVIRO INFRA ENGINEERS LIMITED**  
*(formerly known as Enviro Infra Engineers Private Limited)*  
 CIN: U45200DL2009PLC191418

Notes to Standalone Financial Statement for the year ended March 31, 2024

(all amounts are in Lakhs, unless otherwise stated)

	<u>As at 31.03.2024</u>	<u>As at 31.03.2023</u>
<b>21 OTHER FINANCIAL LIABILITIES</b>		
Other Payables		
Outstanding dues of Micro and Small enterprises	116.86	136.33
Outstanding dues of Creditors other than Micro and Small enterprises	868.57	7.47
Interest accrued but not due	36.55	2.98
Employee related liabilities	332.31	214.70
Security Deposit	530.36	168.13
Bank Book Overdraft	185.20	-
Other Expenses Payable	1,292.56	349.32
<b>Total</b>	<b>3,362.41</b>	<b>878.93</b>
<b>22 OTHER CURRENT LIABILITIES</b>		
	<u>As at 31.03.2024</u>	<u>As at 31.03.2023</u>
Advance from Customer	-	12.71
Statutory Dues	243.90	1,050.57
Mobilization Advance	337.76	1,254.52
Contract Liability		
- Deferred Revenue	356.98	-
<b>Total</b>	<b>938.64</b>	<b>2,317.80</b>
<b>23 CURRENT TAX LIABILITIES</b>		
	<u>As at 31.03.2024</u>	<u>As at 31.03.2023</u>
Provision for income tax (net of prepaid taxes)	1,993.39	341.87
<b>Total</b>	<b>1,993.39</b>	<b>341.87</b>



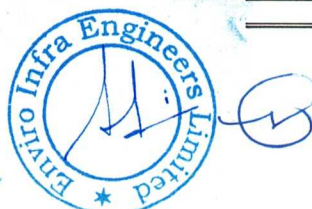


**ENVIRO INFRA ENGINEERS LIMITED**  
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Notes to Standalone Financial Statement for the year ended March 31, 2024

(all amounts are in Lakhs, unless otherwise stated)

	For the Year Ended 31st March 2024	For the Year Ended 31st March 2023
<b>24 REVENUE FROM OPERATIONS</b>		
Revenue from Contracts	69,680.64	31,643.06
Revenue from operation and maintenance	2,925.90	1,749.08
Add: GST on Sales	9,839.41	5,197.02
	82,445.95	38,589.16
Less: GST on Sales	9,839.41	5,197.02
<b>Total</b>	<b>72,606.54</b>	<b>33,392.14</b>
<b>25 OTHER INCOME</b>		
Interest Received on Term Deposits with banks	783.41	329.31
Interest Received Others	482.90	123.92
Other Income	44.52	17.95
Balances Written Back	33.77	2.19
Profit on sale of Property, Plant & Equipment	1.97	-
<b>Total</b>	<b>1,346.57</b>	<b>473.37</b>
<b>26 COST OF MATERIALS CONSUMED</b>		
Opening Stock	982.48	836.54
Add: Purchases	43,322.76	17,891.58
	44,305.24	18,728.12
Less: Closing Stock	3,527.27	982.48
<b>Total</b>	<b>40,777.97</b>	<b>17,745.64</b>
<b>27 STORES, SPARES AND TOOLS CONSUMED, AND HIRING OF EQUIPMENT &amp; MACHINERY</b>		
Purchase of Consumables	35.91	20.92
Hiring of Equipment & Machinery	534.80	334.21
<b>Total</b>	<b>570.71</b>	<b>355.13</b>
<b>28 Other Construction and operating expenses</b>		
Civil Construction Work	6,528.17	2,582.93
Power & Fuel	1,656.64	811.01
Erection & Commissioning Charges	136.00	29.50
Testing Charges	84.53	77.06
Loading & Unloading	10.72	10.07
Job Work Charges	453.58	158.64
Site Expenses	82.51	74.05
Security Charges	180.72	83.64
Design and Drawing Expenses	73.64	25.99
Repair & Maintenance (Machinery)	62.28	46.96
Insurance Expenses	70.61	20.05
Labour Charges	16.73	16.00
Freight & Transportation	171.11	75.87
Rates & Taxes	134.24	25.25
Labour Tax	496.18	213.48
Other Expenses	27.29	19.40
<b>Total</b>	<b>10,184.95</b>	<b>4,269.90</b>



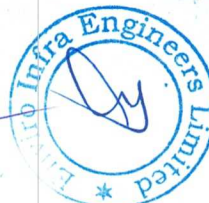
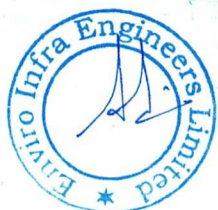
**ENVIRO INFRA ENGINEERS LIMITED**  
(formerly known as Enviro Infra Engineers Private Limited)  
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Notes to Standalone Financial Statement for the year ended March 31, 2024

(all amounts are in Lakhs, unless otherwise stated)

	For the Year Ended 31st March 2024	For the Year Ended 31st March 2023
<b>29 EMPLOYEES BENEFIT EXPENSES</b>		
Salaries, Wages & Bonus	3,044.83	1,965.13
Contribution to ESI, PF & Other Funds	156.71	102.51
Gratuity	22.30	16.72
Leave Encashment	22.66	18.65
Staff Welfare	141.18	78.46
Compensation expenses	1.00	-
<b>Total</b>	<b>3,388.68</b>	<b>2,181.47</b>
<b>30 FINANCE COST</b>		
Interest Expenses		
- On Loan from Bank	700.07	350.25
- On Statutory Dues	359.12	98.54
- Other loans	106.01	54.49
Other Financial Charges	530.38	263.79
<b>Total</b>	<b>1,695.58</b>	<b>767.08</b>
<b>31 DEPRECIATION AND AMORTISATION EXPENSE</b>		
Depreciation of property, plant and equipment (Refer Note 2A)	605.88	229.88
Amortisation of intangible assets (Refer Note 2C)	2.56	0.53
<b>Total</b>	<b>608.44</b>	<b>230.41</b>
<b>32 SALES, ADMINISTRATION AND OTHER EXPENSES</b>		
Repair & Maintenance	36.77	28.34
Rent	75.98	54.59
Travelling & Conveyance	109.55	73.63
Hiring Of Vehicles	20.02	9.97
Loss on Property, plant and Equipment	-	5.31
Fee Rates & Taxes	135.22	27.70
Donation	1.15	4.00
Insurance	2.30	2.40
Auditors' Remuneration (Refer Note 35)*	55.28	35.70
Legal & Professional	226.55	374.29
Director Sitting fees	7.90	3.75
Balances Written off	87.95	12.41
Allowance for expected credit loss	305.83	-
Property, Plant and Equipments W/off	22.98	-
Office Expenses	14.07	7.88
Other Miscellaneous Expenses	79.04	45.31
CSR Expenses	88.79	69.28
<b>Total</b>	<b>1,269.38</b>	<b>754.56</b>

\*The Audit Remuneration includes amount for certification fees paid for DRHP filing.

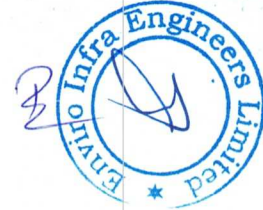
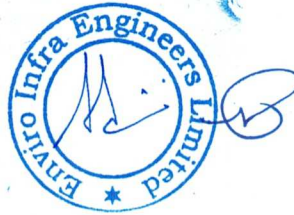




33 Tax Expense	For the Year Ended 31st March 2024	For the Year Ended 31st March 2023
(a) Major components of tax expense/(income)		
1 Income tax recognised in statement of profit and loss		
- Current tax	4,135.04	1,993.43
- (Excess) Provision of Income Tax for earlier years	1.47	3.36
- Deferred tax		
Tax expense on origination and reversal of temporary differences	(87.34)	(41.91)
<b>Total (A)</b>	<b>4,049.17</b>	<b>1,954.88</b>
<b>In Statement of Other Comprehensive Income</b>		
Items that will not be reclassified to Profit or Loss		
Remeasurement of Income/(loss) on defined benefit plans	(1.46)	2.91
<b>Total (B)</b>	<b>(1.46)</b>	<b>2.91</b>
<b>Total Tax (A+B)</b>	<b>4,047.71</b>	<b>1,957.79</b>

(b) Reconciliation of tax expense and the accounting profit multiplied by domestic tax rate applicable in India:-

Particulars	For the Year Ended 31st March 2024	For the Year Ended 31st March 2023
<b>Accounting Profit before tax</b>	15,457.40	7,561.32
Corporate tax rate as per Income Tax Act, 1961	25.17%	25.17%
Tax on Accounting profit	3,890.32	1,903.03
<b>Adjustment for Tax Purpose:</b>		
Difference in book depreciation and depreciation as per Income Tax Act, 1961	26.81	1.58
Disallowance u/s 37	84.17	26.09
Tax impact for ECL Provision u/s 40(a)	76.97	-
Tax impact for provision of Gratuity and Leave Encashment u/s 40A(7)	11.32	-
Tax impact for Share Issue Expenses u/s 35D	(14.81)	-
Others	58.80	65.64
Current Tax Expenses	4,133.58	1,996.34
Tax Adj. of Earlier years	1.47	3.36
Deferred Tax expenses reported in the statement of profit & loss	(87.34)	(41.91)
<b>Income Tax charged to Profit &amp; Loss</b>	<b>4,047.71</b>	<b>1,957.79</b>
<b>Effective tax rate</b>	<b>26.19%</b>	<b>25.89%</b>



## 34 CONTINGENT LIABILITIES AND COMMITMENTS

Particulars		As At 31.03.2024	As At 31.03.2023
a)	Contingent Liabilities		
i)	Demand raised by the Sale Tax Department of Punjab for A.Y. 2011-2012, case pending with the Tribunal.	154.93	154.93
ii)	Demand raised by the Sale Tax Department of Uttar Pradesh for A.Y. 2012-2013, case pending with the Additional Commissioner.	1.50	1.50
iii)	Demand raised by the Income Tax Department for AY 2021-22	-	4.48
iv)	Demand raised by the Income Tax Department for AY 2020-21	1.38	1.38
v)	Demand raised by the Income Tax Department for AY 2017-18*	-	-
vi)	Demand on TDS Portal	4.76	-
vii)	Other - Rent Dispute Matters	20.00	-
viii)	Letter of Credit issued	14,647.71	6,500.47
ix)	Bank Guarantees issued	20,837.81	15,122.42
b)	Estimated value of contracts on capital accounts remaining to be executed and not provided for:	-	63.20
c)	Estimated value of contractuals other commitment remaining to be executed and not provided for:	-	-
<b>Total</b>		<b>35,668.09</b>	<b>21,848.38</b>

\*The company has received the notice u/s 148A and for the proposed adjustment aggregating of Rs. 60 lakhs against which demand has not yet finalised by the department. The matter is sub judiced.

**Note :-**

Interest and penalty on above demands is not computed and demanded by the department, therefore interest and penalty amount is not included above except otherwise stated.

## 35 AUDITORS REMUNERATION

Particulars		As At 31.03.2024	As At 31.03.2023
a)	Statutory Audit Fee	21.50	20.49
b)	Tax Audit Fee	5.00	5.00
c)	Other Services	27.86	10.20
d)	Out of Pocket Expenses	0.92	0.01
<b>Total</b>		<b>55.28</b>	<b>35.70</b>

## 36 EARNING PER SHARE (E.P.S.)

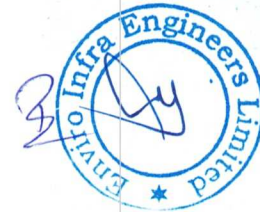
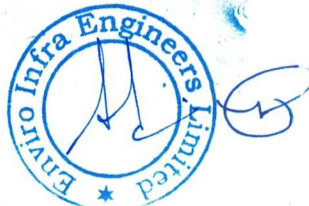
The following disclosure is made, as required by Indian Accounting Standard (Ind AS-33) on "Earning Per Share":

		As At 31.03.2024	As At 31.03.2023
(A)	Profit for the year (Rupees)	11,408.23	5,606.44
(B)	Opening Balance of Equity Share (Nos.)	2,56,20,000	24,40,000
	Add- Share Issued during the year by Private Placement	12,40,814	-
	Add- Effect of Bonus shares allotted on 06.05.2022*	-	1,46,40,000
	Add- Effect of Bonus shares allotted on 08.06.2022**	-	85,40,000
	Add- Effect of Bonus shares allotted on 30.03.2024***	10,94,80,000	10,94,80,000
	Weighted Number of Equity Share (viz. denominator) for Basic EPS.	13,63,40,814	13,51,00,000
(C)	Opening Balance of Equity Share (Nos.)	2,56,20,000	24,40,000
	Add- Share Issued during the year by Private Placement	12,40,814	-
	Add- Effect of Bonus shares allotted on 06.05.2022*	-	1,46,40,000
	Add- Effect of Bonus shares allotted on 08.06.2022**	-	85,40,000
	Add- Effect of Bonus shares allotted on 30.03.2024***	10,94,80,000	10,94,80,000
	Weighted Number of Equity Share (viz. denominator) for Diluted EPS.	13,63,40,814	13,51,00,000
(D)	Nominal Value Per Share	Rs. 10/-	Rs. 10/-
(E)	(I) Basic Earning Per Share [A/B]	8.37	4.15
	(II) Diluted Earning Per Share [A/C]	8.37	4.15

\* Bonus issue of 14640000 equity shares of face value of Rs. 10 each in the ratio of 6:1 allotted on 06th May, 2022 (C.Y NIL) and therefore as required under Ind AS 33 "Earning per share" the effect of such bonus issue is required to be adjusted for the purpose of computing earnings per share for all the period presented retrospectively.

\*\* Bonus issue of 8540000 equity share of face value of Rs. 10 each in the ratio of 1:2 allotted on 08th June, 2022 (C.Y NIL) and therefore as required under Ind AS 33 "Earning per share" the effect of such bonus issue is required to be adjusted for the purpose of computing earnings per share for all the period presented retrospectively.

\*\*\* Bonus issue of 109480000 equity shares of face value of Rs. 10 each in the ratio of 4:1 allotted on 30th March, 2024 and therefore as required under Ind AS 33 "Earning per share" the effect of such bonus issue is required to be adjusted for the purpose of computing earnings per share for all the period presented retrospectively.





## 37 RELATED PARTY DISCLOSURE (IND AS-24)

## a. List of Related Parties:

(i) Holding Company	: Nil
(ii) Subsidiary	: (i) EIEPL Bareilly Infra Engineers Pvt. Ltd., w.e.f. 10.09.2021 : (ii) EIEL Mathura Infra Engineers Pvt. Ltd., w.e.f. 06.09.2023 : (iii) Enviro Infra Engineers (Saharanpur) Pvt. Ltd., w.e.f. 08.03.2024
(iii) Joint Operations	: (i) EIEPL-HNB JV : (ii) HNB-EIEPL JV : (iii) BIPL-EIEPL JV : (iv) EIEPL-ABI JV : (v) EIEPL-LCIPPL-ABI JV
(iv) Directors:	: (i) Mr. Sanjay Jain, Chairman and Whole Time Director : (ii) Mr. Manish Jain, Managing Director : (iii) Mrs. Ritu Jain, Non-Executive Director, joined the company w.e.f. 19.07.2022 : (iv) Mr. Ascem Jain, Independent Director, joined the company w.e.f. 23.08.2022 : (v) Mr. Anil Goyal, Independent Director, joined the company w.e.f. 20.01.2023 : (vi) Mr. Rajesh Mohan Rai, Independent Director, joined the company w.e.f. 23.08.2022*
(v) Key Management Personnel (also exercising significant influence over the Company):	: (i) Mr. Sanjay Jain, Chairman and Whole Time Director : (ii) Mr. Manish Jain, Managing Director : (iii) Mr. Sunil Chauhan, CFO, joined the company w.e.f. 23.08.2022 : (iv) Mr. Piyush Jain, Company Secretary, joined the company w.e.f. 23.08.2022
(vi) Relative of Directors:	: (i) Mr. Piyush Jain, Chief Operating Officer (Relative of Mrs. Ritu Jain), joined the company w.e.f. 01.04.2023 : (ii) Mrs. Shachi Jain, Chief Human Resource Officer (Relative of Mr. Manish Jain), joined the company w.e.f. 01.02.2017 : (iii) Mr. Abhigya Jain, Management Executive (Relative of Mr. Sanjay Jain), joined the company w.e.f. 29-05-2023**
(vii) Companies in which Directors are interested	: (i) SMR Projects Pvt. Ltd.
(viii) Trust	: (i) EIEL Employees Group Gratuity Trust w.e.f. 06.03.2021
(ix) Society	: (i) Enviro Vatsalya Foundation w.e.f. 08.06.2023

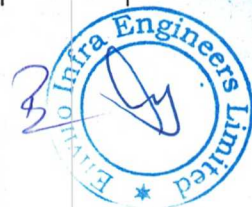
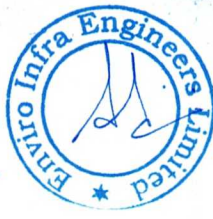
\* Mr. Rajesh Mohan Rai resigned from his designation on 08.05.2024.

\*\* Mr. Abhigya Jain resigned from his designation on 20.05.2024.

## b. The Company has entered into transactions with certain parties listed above during year under consideration. Details of these transactions are as follows:-

(all amounts are in Lakhs, unless otherwise stated)

Nature of Transaction	Subsidiary Company		Joint Operations		Directors, Key Managerial Personnel (KMP), Relative of Directors		Companies / Trust / Society (in which Directors are interested)	
	31.03.2024	31.03.2023	31.03.2024	31.03.2023	31.03.2024	31.03.2023	31.03.2024	31.03.2023
Transactions								
i) Sale / Services to JO's and Subsidiary								
EIEPL Bareilly								
a) Infra Engineers Pvt Ltd	8,070.25	11,803.17	-	-	-	-	-	-
ii) Interest Income								
EIEPL Bareilly								
a) Infra Engineers Pvt Ltd	480.43	121.81	-	-	-	-	-	-
iii) Interest Expenses								
a) SMR Projects Pvt Ltd	-	-	-	-	-	-	32.90	29.88
iv) Remuneration								
a) Sanjay Jain	-	-	-	-	480.00	300.00	-	-
b) Manish Jain	-	-	-	-	480.00	300.00	-	-
c) Ritu Jain	-	-	-	-	-	25.52	-	-
v) Sitting Fees								
a) Ascem Jain	-	-	-	-	3.00	1.50	-	-
b) Anil Goyal	-	-	-	-	2.70	0.10	-	-
c) Rajesh Mohan Rai	-	-	-	-	2.20	1.20	-	-
d) Surendra Singh Bhandari	-	-	-	-	-	0.95	-	-
vi) Professional Fees								
a) Ritu Jain	-	-	-	-	45.00	-	-	-
vii) Salary								
a) Ritu Jain	-	-	-	-	-	12.53	-	-
b) Shachi Jain	-	-	-	-	45.00	42.00	-	-
c) Sunil Chauhan	-	-	-	-	11.21	8.52	-	-
d) Piyush Jain (CS)	-	-	-	-	8.49	5.48	-	-
e) Piyush Jain (COO)	-	-	-	-	45.00	-	-	-
f) Abhigya Jain	-	-	-	-	5.05	-	-	-



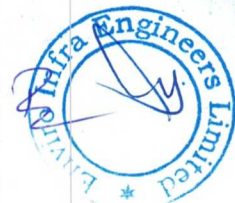
## Notes for Restated Standalone IND AS Financial Statement

(all amounts are in Lakhs, unless otherwise stated)

viii) Expenses towards JO's									
a) EIEPL-HNB JV	-	-	16.10	-	-	-	-	-	-
b) HNB-EIEPL JV	-	-	11.28	-	-	-	-	-	-
ix) CSR Donation									
a) Enviro Vatsalya Foundation	-	-	-	-	-	-	55.10	-	-
x) Loans Given (Assets)									
a) EIEPL-HNB JV	-	-	-	4.25	-	-	-	-	-
EIEPL Bareilly									
b) Infra Engineers Pvt Ltd	1,138.00	4,091.50	-	-	-	-	-	-	-
EIEL Employees									
c) Group Gratuity Trust	-	-	-	-	-	-	-	-	0.10
xi) Loans Received (Liability)									
a) Sanjay Jain	-	-	-	-	36.00	95.00	-	-	-
b) Manish Jain	-	-	-	-	189.00	153.95	-	-	-
c) SMR Projects Pvt Ltd	-	-	-	-	-	-	1,312.00	-	558.50
xii) Loans & Interest Repaid (Liability)									
a) Sanjay Jain	-	-	-	-	36.00	95.00	-	-	-
b) Manish Jain	-	-	-	-	189.00	153.95	-	-	-
c) SMR Projects Pvt Ltd	-	-	-	-	-	-	1,312.00	-	585.40
xiii) Investments									
EIEL Mathura									
a) Infra Engineers Pvt Ltd	3.70	-	-	-	-	-	-	-	-
xiv) Advances Taken									
EIEPL Bareilly									
a) Infra Engineers Pvt Ltd	-	725.00	-	-	-	-	-	-	-
xv) ICD Received									
EIEPL Bareilly									
a) Infra Engineers Pvt Ltd	718.35	2,676.00	-	-	-	-	-	-	-
xvi) ICD Repaid									
EIEPL Bareilly									
a) Infra Engineers Pvt Ltd	3,053.85	340.50	-	-	-	-	-	-	-
xvii) Advances Repaid									
EIEPL Bareilly									
a) Infra Engineers Pvt Ltd	725.00	-	-	-	-	-	-	-	-
xviii) Security Deposit (Received)									
a) BIPL-EIEPL JV	-	-	81.04	-	-	-	-	-	-
<b>Closing Balances</b>									
i) Trade Receivables									
EIEPL Bareilly									
a) Infra Engineers Pvt Ltd	1,114.85	2,432.64	-	-	-	-	-	-	-
ii) Security Deposits									
a) BIPL-EIEPL JV	-	-	268.41	349.44	-	-	-	-	-
b) EIEPL-HNB JV	-	-	-	16.10	-	-	-	-	-
c) HNB-EIEPL JV	-	-	-	18.87	-	-	-	-	-
iii) Loans Given									
EIEPL Bareilly									
a) Infra Engineers Pvt Ltd	5,229.50	4,091.50	-	-	-	-	-	-	-
Interest Receivable from EIEPL									
b) Bareilly Infra Engineers Pvt Ltd	432.39	109.63	-	-	-	-	-	-	-
c) EIEPL-HNB JV	-	-	6.70	6.70	-	-	-	-	-
EIEL Employees									
d) Group Gratuity Trust	-	-	-	-	-	-	-	-	0.10
iv) Advances Taken									
EIEPL Bareilly									
a) Infra Engineers Pvt Ltd (PBG)	-	725.00	-	-	-	-	-	-	-



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## Notes for Restated Standalone IND AS Financial Statement

(all amounts are in Lakhs, unless otherwise stated)

v) ICD EIEPL Bareilly									
a) Infra Engineers Pvt Ltd	-	2,335.50	-	-	-	-	-	-	-
vi) Loans Taken Interest Payable to									
a) SMR Projects Pvt Ltd	-	-	-	-	-	-	-	29.61	-

Managerial Remuneration excludes provision for gratuity and compensated advances, since they are provided on the basis of actuarial valuation of the company's liabilities of all employees.

## 38 Information u/s 186(4) of the Companies Act, 2013 in respect of Loans given, Investment made or Guarantees given or Security provided:

S. No.	Name of the Company	As At	Amount	Purpose	
A	Loan Given to Subsidiary (EIEPL Bareilly Infra Engineers Pvt. Ltd.)	31.03.2024	5,229.50	For Business Purpose	
		31.03.2023	4,091.50	For Business Purpose	
B	Investment Made EIEPL Bareilly Infra Engineers Pvt. Ltd.	31.03.2024	3.70	Investment in Equity Shares	
		31.03.2023	3.70	Investment in Equity Shares	
		EIEL Mathura Infra Engineers Pvt. Ltd.	31.03.2024	3.70	Investment in Equity Shares
			31.03.2023	-	-
C	Guarantees Given for Subsidiary (EIEPL Bareilly Infra Engineers Pvt. Ltd.)	31.03.2024	728.80	For Business Purpose	
		31.03.2023	728.80	For Business Purpose	

39 Previous year figures have been regrouped/reclassified wherever necessary.

## 40 Operating Segment Information

There is no separate reportable segment as required under Indian Accounting Standard - 108 (Ind AS - 108) regarding "segment reporting".

## 41 DETAILS FOR GRATUITY AND EMPLOYEE BENEFIT EXPENSES

The disclosures required by Ind- AS-19 "Employee Benefits" are as under:

## (a) Defined Contribution Plan

(i) The contribution to provident fund is charged to accounts on accrual basis. The contribution made by the Company during the year is Rs. 129.92 Lakhs (Previous Year Rs. 80.99 Lakhs)

(ii) In respect of short-term employee benefits, the Company has at present only the scheme of cumulative benefit of leave encashment payable at the time of retirement/ cessation and the same have been provided for on accrual basis as per actuarial valuation.

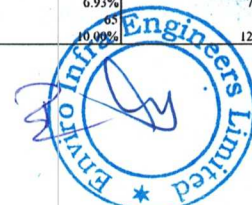
## (b) Defined Benefit Plan

(i) Liability for retiring gratuity as on March 31, 2024 is Rs. 114.24 Lakhs (as on 31.03.2023 is Rs. 93.40 Lakhs). The liability for Gratuity is actuarially determined and provided for in the books.

(ii) Details of the Company's post-retirement gratuity plans and leave encashment for its employees including whole-time directors are given below, which is certified by the actuary and relied upon by the auditors

A) The employees' Group Gratuity Scheme is managed by Kotak Life Insurance Co. Ltd. The present value of obligation for Gratuity & other Post Employment benefit (i.e., Leave encashment) are determined based on actuarial valuation using the Projected Unit credit Method. The additional disclosure in terms of Ind AS 19 on "Employee Benefits", is as under:

Particulars	Gratuity		Leave Encashment	
	As At 31.03.2024	As At 31.03.2023	As At 31.03.2024	As At 31.03.2023
	<b>GRATUITY (Funded)</b>		<b>LEAVE ENCASHMENT (Unfunded)</b>	
<b>a) Reconciliation of opening and closing balances of defined benefit obligation (DBO)</b>				
Obligations at period beginning	93.40	64.44	48.65	30.00
Current Service cost	18.78	14.98	102.26	72.06
Past Service Cost	-	-	-	-
Interest Cost	6.57	3.25	3.16	1.52
Remeasurement of DBO	(3.89)	10.73	(82.76)	(54.93)
Less: Benefits paid	(0.62)	-	(7.83)	-
Obligations at period end	114.24	93.40	63.47	48.65
<b>b) Reconciliation of opening and closing balances of fair value assets</b>				
Plan assets at period beginning at fair value	38.15	22.47	-	-
Interest Income	3.04	1.51	-	-
Remeasurement of plan assets	1.92	(0.84)	-	-
Contributions	10.00	15.00	-	-
Benefits paid	-	-	-	-
Plant assets at period end at fair value	53.12	38.15	-	-
<b>c) Amount Recognized in Balance Sheet</b>				
Present value of obligations	114.24	93.40	63.47	48.65
Fair value of plan assets	53.12	38.15	-	-
Amount recognized in the balance sheet	61.13	55.25	63.47	48.65
<b>d) Gratuity &amp; other Post Employment benefit cost for the period</b>				
Current Service cost	18.78	14.98	102.26	72.06
Past Service Cost	-	-	-	-
Interest Cost	3.52	1.74	3.16	1.52
Expected return on plan assets	-	-	-	-
Remeasurement of DBO	-	-	(82.76)	(54.93)
Net amount recognised in Statement of Profit & Loss	22.30	16.72	22.66	18.65
<b>e) Remeasurement (gains) and losses</b>				
Actuarial (gain)/loss	(5.81)	11.57	-	-
Net amount recognised on Statement of Other Comprehensive Income	(5.81)	11.57	-	-
<b>Assumptions</b>				
Discount Rate	6.93%	7.06%	6.93%	7.06%
Retirement age	65	65	65	66
Salary Escalation	10.00%	12.00%	10.00%	12.00%



## 42 INFORMATION IN RESPECT OF CSR EXPENDITURE REQUIRED TO BE SPENT BY THE COMPANY

Particulars	As At 31.03.2024	As At 31.03.2023
(i) Gross Amount required to be spent by the Company during the year	88.83	43.12
(ii) Amount of expenditure incurred	88.79	43.12
(iii) Amount of expenditure incurred for previous years in current year	-	26.16
(iv) shortfall at the end of the year	0.04#	-
(v) total of previous year shortfall.	-	-
(vi) reason for shortfall	NA	NA
(vii) nature of CSR activities	Education, Health Care, Poverty & Malnutrition and Animal Welfare & PM Cares Fund & PM National Relief Fund	Education, Health Care, Poverty & Malnutrition and Animal Welfare & PM Cares Fund & PM National Relief Fund
(viii) detail of Related Party Transactions (a) Enviro Vatsalya Foundation	55.10	-

# Donated in Prime Minister's National Relief Fund on 22-07-2024

43 The company has not recorded any transactions in the books of accounts during the year ended 31 March 2024, 31st March 2023 that has been surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961.

44 The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year and in previous years.

## 45 FAIR VALUE MEASUREMENT

The carrying value of instruments by categories are as follows:

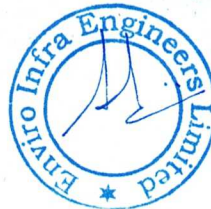
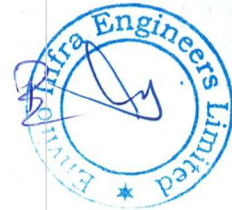
Particulars	As At	Amortised Cost	Financial assets/liabilities at fair value through Profit or Loss	Financial assets/liabilities at fair value through OCI	Total Carrying value
<b>Assets</b>					
Cash & Cash Equivalents	31.03.2024	17.04	-	-	17.04
	31.03.2023	30.21	-	-	30.21
Trade Receivables	31.03.2024	11,526.28	-	-	11,526.28
	31.03.2023	8,084.78	-	-	8,084.78
Investments	31.03.2024	7.40	-	-	7.40
	31.03.2023	3.70	-	-	3.70
Loans	31.03.2024	5,241.90	-	-	5,241.90
	31.03.2023	4,099.28	-	-	4,099.28
Other Financial Assets	31.03.2024	29,074.94	-	-	29,074.94
	31.03.2023	8,086.92	-	-	8,086.92
Retention and withheld	31.03.2024	4,776.71	-	-	4,776.71
	31.03.2023	3,765.67	-	-	3,765.67
Security Deposit	31.03.2024	149.39	-	-	149.39
	31.03.2023	98.07	-	-	98.07
<b>Total</b>	31.03.2024	50,786.26	-	-	50,786.26
	31.03.2023	24,164.93	-	-	24,164.93
<b>Liabilities</b>					
Trade Payables	31.03.2024	15,717.32	-	-	15,717.32
	31.03.2023	9,752.40	-	-	9,752.40
Other Financial Liabilities	31.03.2024	4,815.95	-	-	4,815.95
	31.03.2023	2,586.99	-	-	2,586.99
Borrowings	31.03.2024	17,276.29	-	-	17,276.29
	31.03.2023	4,836.74	-	-	4,836.74
<b>Total</b>	31.03.2024	37,809.56	-	-	37,809.56
	31.03.2023	17,176.13	-	-	17,176.13

Fair Value hierarchy disclosures:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: Input other than quoted price included within Level 1 that are observable for the assets or liability; either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3: Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).



**46 (a) Financial Risk Management:**

In the course of business, amongst others, the Company is exposed to several financial risks such as Credit Risk, Liquidity Risk, Interest Rate Risk, Exchange Risk and Commodity Price Risk. These risks may be caused by the internal and external factors resulting into impairment of the assets of the Company causing adverse influence on the achievement of Company's strategies, operational and financial objectives, earning capacity and financial position.

The Company has formulated an appropriate policy and established a risk management framework which encompass the following process:

- identify the major financial risks which may cause financial losses to the company
- assess the probability of occurrence and severity of financial losses
- mitigate and control them by formulation of appropriate policies, strategies, structures, systems and procedures
- Monitor and review periodically the adherence, adequacy and efficacy of the financial risk management system.

The Company enterprise risk management system is monitored and reviewed at all levels of management and the Board of Directors from time to time.

**(b) Credit Risk**

Credit Risk refers to the risks that arise on default by the counterparty on its contractual obligation resulting into financial loss to the company. The company may carry this Risk on Trade and other receivables, liquid assets and some of the non-current financial assets.

In case of Trade receivables, the company's Client are majorly Government departments like Municipal Corporation Jalandhar, Raigarh Municipal Corporation, Municipal Corporation, Jagdalpur, Punjab Water Supply & Sewerage Division, Ludhiana, HUDA Division, Panipat, Haryana State Industrial and Infrastructure Development Corp. Ltd., Public Health Engineering Division, Rewari, Municipal Corporation - Jaipur Heritage, Rajasthan Urban Drinking Water Sewerage and Infrastructure Corp., Municipal Corporation Jodhpur North & South, Delhi Jal Board, Nava Raipur Development Vikas Pradhikaran, Madhya Pradesh Jal Nigam Maryadi, Karnataka Urban Water Supply & Drainage Board (KUW&SDB), Jharkhand Urban Infrastructure Development Company Ltd., U.P Jal Nigam, HSIIDC, HSVP (Haryana Shabari Vikas Pradhikaran), Urban Improvement Trust Kota, Gujarat Urban Development Corporation, Gujarat Water Supply & Sewerage Board, Ahmedabad Municipal Corporation, etc. All these Authorities are highly rated. And the Payment is made as per the Tender terms. The Company also works for projects wherein the funds are already allocated like AMRUT, hence the Debtors realization is on time. Further, in this segment of business the Authority retain certain portion of the bills which is realized at the completion of Projects which is again as per the Contract signed between the Company and the Authority. Hence, based on management estimates, the company has not made any provision on expected credit loss on trade receivables and other financial assets.

Moreover, the Company take-up projects for different authorities at different states, wherein the fund allocation is also different, this also mitigates the risk of concentration of Clients. The Company prior to bid any projects do a thorough survey on fund availability, the creditability of the Authority, funding support, etc.

The credit risk on cash & cash equivalent, investment in fixed deposits, liquid funds and deposits are insignificant as counterparties are banks.

**(c) Liquidity Risk**

Liquidity Risk arises when the company is unable to meet its short-term financial obligations as and when they fall due.

Liquidity risk is the risk that the Company may not be able to meet its present and future cash and collateral obligations without incurring unacceptable losses. The Company's objective is to, at all times maintain optimum levels of liquidity to meet its cash and collateral requirements. The Company closely monitors its liquidity position and deploys a robust cash management system. It maintains adequate sources of financing including debt and overdraft from banks at an optimised cost. This monitoring takes into account the accessibility of cash and cash equivalents and additional undrawn financing facilities. As at 31 March, 2024, the company has available Rs. 947.57 Lakhs (31 March 2023: Rs 2777.21 Lakhs) in form of undrawn committed borrowing limits.

Contractual maturities of financial liabilities are given as under:

Particulars	As at 31st March 2024	Due within 12 months from Balance Sheet Date	Due beyond 12 months of Balance Sheet Date
Borrowings	17,276.29	14,306.85	2,969.43
Trade payables			
Total dues of Micro & Small Enterprises	1,171.15	1,171.15	-
Total dues of Creditors other than Micro & Small Enterprises	14,546.17	14,546.17	-
Other Financial Liabilities	4,815.95	3,362.41	1,453.54

Particulars	As at 31st March 2023	Due within 12 months from Balance Sheet Date	Due beyond 12 months of Balance Sheet Date
Borrowings	4,836.74	4,408.86	427.88
Trade payables			
Total dues of Micro & Small Enterprises	3,204.09	3,204.09	-
Total dues of Creditors other than Micro & Small Enterprises	6,548.31	6,548.31	-
Other Financial Liabilities	2,586.98	878.93	1,708.05

**(d) Interest Rate Risk**

Generally, market linked financial instruments are subject to interest rate risk. The company does not have any market linked financial instruments both on the asset side as well liability side. Hence there no interest rate risk linked to market rates.

However, the interest rate in respect of major portion of borrowings by the Company from the banks and others are linked with the REPO/T-Bill specified by RBI. Any fluctuation in the same either on higher side or lower side will result into financial loss or gain to the company. And while bidding the Projects the Finance Cost is kept in mind.

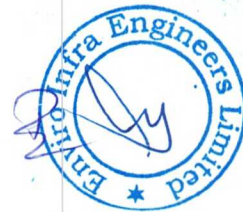
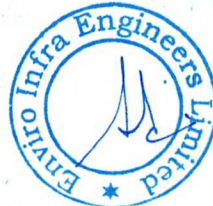
**(e) Foreign Currency Risk**

The Company have foreign currency exposure in nature of Advance TT of EURO 27667/- has been made on 12-12-2023 from ICICI Bank Limited to "M/s. Invent Umwelt-Und Verfahrenstechnik AG" against the supply of "Aeriation and Mixing System" to be installed at Sewerage Treatment Plant Up gradation Project of RUDSICO allotted to us.

The approval from respective department for installation of the system has just received, so it will take another 2 months for delivery of the Products.

**47 Capital Management:****(i) Risk management**

The Company's policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. The management monitors the return on capital. The Group monitors capital using a ratio of 'adjusted net debt' to 'total equity'. For this purpose, adjusted net debt is defined as total borrowings net of cash and cash equivalents. Equity comprises all components of equity (as shown in the Balance Sheet). The Group always tries to minimize its adjusted net debt to equity ratio.



The Company's adjusted net debt to equity ratio was as follows:

	As At 31.03.2024	As At 31.03.2023
Total Debt	17,276.29	4,836.74
Less: Cash and Cash Equivalents	17.04	30.21
Adjusted net debt	17,259.25	4,806.53
Total Equity	29,681.27	12,760.49
Adjusted net debt to equity ratio	0.58	0.38

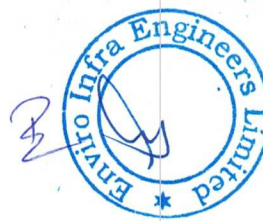
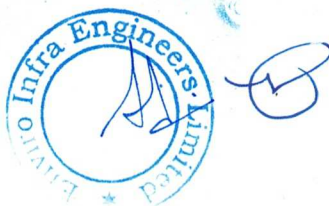
(ii) No dividend declared during the year ended 31 March 2024 and 31 March 2023.

48 Detail of Subsidiary and Joint Operation with ownership% and place of business:

<u>Subsidiary</u>	
1 Name of the entity	EIEPL Barcilly Infra Engineers Pvt. Ltd.
Principal Place of business	India
Proportion of ownership As At 31.03.2024	74%
Proportion of ownership As At 31.03.2023	74%
Method used to account for the investment	At cost
2 Name of the entity	EIEL Mathura Infra Engineers Pvt. Ltd.
Principal Place of business	India
Proportion of ownership As At 31.03.2024	74%
Proportion of ownership As At 31.03.2023	NA
Method used to account for the investment	At cost
3 Name of the entity	Enviro Infra Engineers (Saharanpur) Pvt. Ltd.
Principal Place of business	India
Proportion of ownership As At 31.03.2024*	NA
Proportion of ownership As At 31.03.2023	NA
Method used to account for the investment	At cost
*No Investment has been made during the year ended 31.03.2024.	
<u>Joint Operation</u>	
1 Name of the entity	EIEPL-HNB JV
Principal Place of business	India
Proportion of ownership As At 31.03.2024	80%
Proportion of ownership As At 31.03.2023	80%
2 Name of the entity	HNB-EIEPL JV
Principal Place of business	India
Proportion of ownership As At 31.03.2024	49%
Proportion of ownership As At 31.03.2023	49%
3 Name of the entity	EIEPL-LCIPPL-ABI JV
Principal Place of business	India
Proportion of ownership As At 31.03.2024	51%
Proportion of ownership As At 31.03.2023	51%
4 Name of the entity	BIPL-EIEPL JV
Principal Place of business	India
Proportion of ownership As At 31.03.2024	49%
Proportion of ownership As At 31.03.2023	49%
5 Name of the entity	EIEPL-ABI JV
Principal Place of business	India
Proportion of ownership As At 31.03.2024	51%
Proportion of ownership As At 31.03.2023	51%

**Notes:**

- Names of Joint Operations which are yet to commence operations : Nil
- Names of Joint Operations which have been liquidated or sold during the year : Nil
- Name of Joint Operations not considered for Consolidation : Nil
- Previous Year figures have been given in italics.





49 **Additional Regulatory information**

- a) **Details of Benami Property held**  
Company does not hold any Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) in the current year and in previous years.
- b) **Willful Defaulter**  
Company is not declared willful defaulter by any bank or financial institution or any lender during the year and in preceding previous years.
- c) **Relationship with Struck off Companies**  
Company is not having any transaction with the Companies struck off Under Section 248 of the companies Act, 2013 in the current year and in previous years.
- d) **Registration of charges or satisfaction not registered with Registrar of Companies**

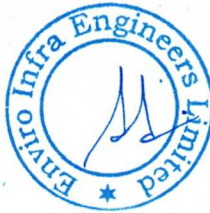
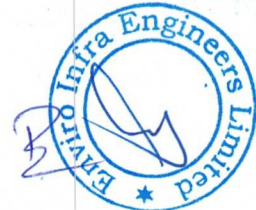
As at 31.03.2024

Sr. No.	Bank / Financial Institution	Loan Type	Loan Amount	Loan commenced Date	Due Date	Current Status	Reason for delay
1	Axis Bank	Construction Equipment	38.63	29-04-2023	28-05-2023	Charge was registered on 06-06-2023	Due to transition of E-forms from V2 to V3 by the ministry, the MCA 21 portal was not functioning properly.
2	HDB Financial Services Ltd	Construction Equipment	115.96	27-08-2023	25-09-2023	Charge was registered on 27-09-2023	The NBFC sent the form to the Company after affixing their DSC beyond the period of 30 days.
3	AU Bank	Working Capital Limit	5,000.00	30-09-2023	29-10-2023	Charge was registered on 28-11-2023	The Bank sent the form to the Company after affixing their DSC beyond the period of 30 days.
4	Federal Bank	Working Capital Limit	2,500.00	03-03-2024	01-04-2024	Charge was registered on 05-04-2024	The Bank sent the form to the Company after affixing their DSC beyond the period of 30 days.
5	HDB Financial Services Ltd	Construction Equipment	36.05	28-02-2024	28-03-2024	Charge was registered on 02-04-2024	The NBFC sent the form to the Company after affixing their DSC beyond the period of 30 days.
6	ICICI Bank	Vehicle Loan	10.00	20-01-2024	18-02-2024	Charge was registered on 23-02-2024	The Bank sent the form to the Company after affixing their DSC beyond the period of 30 days.
7	ICICI Bank	Vehicle Loan	10.00	20-01-2024	18-02-2024	Charge was registered on 23-02-2024	The Bank sent the form to the Company after affixing their DSC beyond the period of 30 days.
8	Kotak Bank	Working Capital Limit	2,300.00	13-04-2023	12-05-2023	Charge was registered on 05-06-2023	The Bank sent the form to the Company after affixing their DSC beyond the period of 30 days.

As at 31.03.2023

Sr. No	Bank / Financial Institution	Loan Type	Loan Amount	Loan Commenced Date	Due Date	Current Status	Reason for not filing
1	ICICI Bank	Auto Loan	18.00	25-01-2023	23-02-2023	Charge was registered on 15-03-2023	Due to transition of E-forms from V2 to V3 by the ministry, the MCA 21 portal was not functioning properly.
2	ICICI Bank	Machinery Loan	67.09	13-01-2023	11-02-2023	Charge was registered on 19-04-2023	Due to transition of E-forms from V2 to V3 by the ministry, the MCA 21 portal was not functioning properly.
3	ICICI Bank	Machinery Loan	96.38	13-02-2023	14-03-2023	Charge was registered on 18-04-2023	Due to transition of E-forms from V2 to V3 by the ministry, the MCA 21 portal was not functioning properly.
4	ICICI Bank	Machinery Loan	69.93	20-03-2023	18-04-2023	Charge was registered on 19-04-2023	Due to transition of E-forms from V2 to V3 by the ministry, the MCA 21 portal was not functioning properly.

- e) **Compliance with number of layers of companies**  
Company does not have any relationship/extent of holding of the company in downstream companies more than specified layers prescribed under clause 87 of section (2) of the Act read with Companies (Restriction on number of Layers) Rules, 2017.

- f) The company has neither provided nor taken any loan or advance to/from any other person or entity in the current year or in the previous years, with the understanding that benefit of the transaction will go to a third party or the ultimate beneficiary.
- g) No scheme of Arrangements has been approved by competent authority in terms of sections 230 to 237 of the Companies Act, 2013 in respect of the Company.
- h) There is no material difference in the quarterly statement of current assets filed by the company with bankers with regard to working capital limits. Detail of the difference is given below:-  
For FY 2023-24 Enviro Infra Engineers Ltd. have working Capital arrangement with Nine Banks (Punjab National Bank, IndusInd Bank, AU Small Finance Bank, Yes Bank, Kotak Bank, HDFC Bank, ICICI Bank, Axis Bank & Federal Bank) under Multiple Banking arrangement. Out of Nine Banks, One Banks (AU Small Finance Bank) have sanctioned working capital limit as OD Limit and ICICI Bank has OD Limit till Sept., 2023 after that converted to CC Limit. Hence there are no requirements for submission of Stock Statement to AU Small Finance Bank Ltd and to ICICI Bank till Sept., 2023. Further Other Banks have different terms & conditions as well as format for arriving at DP calculation. So Net difference only has been calculated (as per Books and as per Stock Statement):

Quarter	Name of Bank	Particulars of Securities provided	Amount as per books of account	Amount as reported in the quarterly return/statement	Amount of difference	Reason for material difference
Jun-23	Punjab National Bank, IndusInd Bank, Yes Bank, Kotak Bank, HDFC Bank, & Axis Bank	Stock, Debtors and Security Deposit Net of creditors	4,654.19	4,533.12	121.07	Security Deposit adjustment taken into books post submission of Stock Statement to Bank and in Stock Statement cheques issued but not cleared, to suppliers / contractors taken in Creditors list etc.
Sep-23	Punjab National Bank, IndusInd Bank, Yes Bank, Kotak Bank, HDFC Bank, & Axis Bank	Stock, Debtors and Security Deposit Net of creditors	6,969.97	7,046.56	(76.59)	In Stock Statement cheques issued but not cleared, to suppliers / contractors taken in Creditors list etc. Due to clerical mistake stock over stated by Rs.4.72 lacs and Debtors Rs.36.73 lacs under stated in Stock Statement
Dec-23	Punjab National Bank, IndusInd Bank, Yes Bank, Kotak Bank, HDFC Bank, Axis Bank & ICICI Bank	Stock, Debtors and Security Deposit Net of creditors	7,955.79	7,408.42	547.37	While submitting Stock Statement to Bank, partial amount of advance to suppliers / contractors taken into consideration as well as cheques issued but not cleared, to suppliers / contractors taken in Creditors list etc.
Mar-24	Punjab National Bank, IndusInd Bank, Yes Bank, Kotak Bank, HDFC Bank, Axis Bank, ICICI Bank & Federal Bank	Stock, Debtors and Security Deposit Net of creditors	3,073.53	1,816.37	1,257.16	Due to finalisation of account, provisional stock statement for the period ended 29.03.2024 submitted to Bank.

For FY 2022-23 Enviro Infra Engineers Ltd. have working Capital arrangement with Eight Banks (Punjab National Bank, IndusInd Bank, AU Small Finance Bank, Yes Bank, Kotak Bank, HDFC Bank, ICICI Bank & Axis Bank) under Multiple Banking arrangement. Out of Eight Banks, Two Banks (AU Small Finance Bank & ICICI Bank) have sanctioned working capital limit as OD Limit. Hence there are no requirements for Stock Statement by these Two Banks. Further Other Six Banks have different terms & conditions as well as format for arriving at DP calculation. So Net difference only has been calculated (as per Books and as per Stock Statement):

Quarter	Name of Bank	Particulars of Securities provided	Amount as per books of account	Amount as reported in the quarterly return/statement	Amount of difference	Reason for material difference
Jun-22	Punjab National Bank, IndusInd Bank, Yes Bank, Kotak Bank, HDFC Bank, & Axis Bank	Stock and Debtors Net of creditors	5,241.41	5,066.85	174.56	Advance to Contractor & Advance to Supplier for less than Rs.1,00,000/- not taken into consideration for DP Purpose. Further Unrealised UBR for FY 2021-2022 has been shown as WIP in Stock
Sep-22	Punjab National Bank, IndusInd Bank, Yes Bank, Kotak Bank, HDFC Bank, & Axis Bank	Stock and Debtors Net of creditors	4,747.05	4,685.00	62.05	Advance to Contractor & Advance to Supplier for less than Rs.1,00,000/- not taken into consideration for DP Purpose. Further bills of Contractor/petty expense has been entered post submission of Stock
Dec-22	Punjab National Bank, IndusInd Bank, Yes Bank, Kotak Bank, HDFC Bank, & Axis Bank	Stock and Debtors Net of creditors	5,842.13	5,832.84	9.29	Advance to Contractor & Advance to Supplier for less than Rs.1,00,000/- not taken into consideration for DP Purpose. Further bills of Contractor/petty expense has been entered post submission of Stock
Mar-23	Punjab National Bank, IndusInd Bank, Yes Bank, Kotak Bank, HDFC Bank, & Axis Bank	Stock and Debtors Net of creditors	6,343.11	4,954.58	1,388.53	Due to Finalisation of account the Stock Statement for the period ended 27-03-2023 submitted to the Bank. Further till submission of Stock Statement Bills for Contractors/Purchases are still to be entered

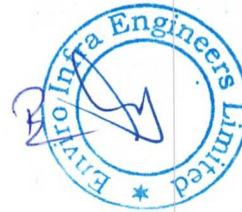
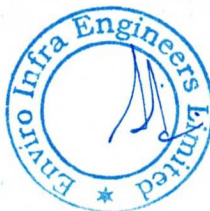
## i) Subsequent Event

After the year ended 31st march, 2024 but before signing the Financial Statements, there is a one subsequent event, Company has filed the Draft Red Herring Prospectus (DRHP) on 26th June, 2024.

## j) Disclosure pursuant to Indian Accounting Standard-115 "Revenue from contract with customers

(a) Type of Goods or Services	Construction	
(b) Geographical Region	India	
(c) Market or Type of Customer	Government and Non-Government	
(d) Type of Contracts	Fixed Price Construction Contracts	
(e) Contract Duration	Long Term Contracts	
(f) Timing of transfer of Goods or Services	Transferred over period of a time	
(g) Sales Channels	Directly to customer	
(h) Opening Trade receivables*		8,084.78
(i) Closing Trade receivables*		11,526.28
(j) Contract Assets*		23,596.44
(k) Contract Liabilities		356.98

\* Trade Receivables and Contract Asset includes amount net of ECL.



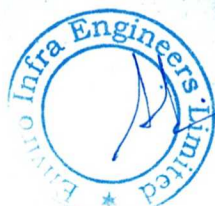


**49 (k) Disclosure related to Restatement of Financials for the F.Y. 2022-2**

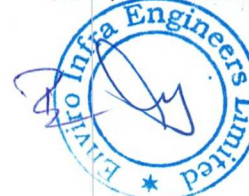
During the period ended 31st March 2023, the company discovered that Joint Control Operations were not considered in the preparation of Standalone Financial Statement. To rectify this error, Financial statement for the year ended 31st March, 2023 has been restated, after fully eliminating intra group balances and intra group transactions. Previous year figures has been regrouped wherever considered necessary to confirm to the classification of current period. The effect of restatement on the Financial statements for the year 2022-23 is summarised below.

(all amounts are in Lakhs, unless otherwise stated)

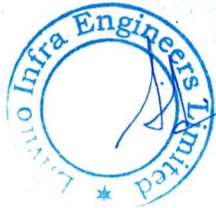
Particulars	Note No.	Figures as per Audited Financial Statements for F.Y. 2022-23 (A)	Figures as per Restated Financial Statements for F.Y. 2022-23 (B)	Impact of Changes (B-A)	Remarks
<b>CHANGES IN ASSETS</b>					
Capital work-in-progress	2B	308.77	308.77	0.00	
<b>OTHER FINANCIAL ASSETS</b>	5				
Security Deposits					
- to related party		384.42	-	(384.42)	
- to others		1,068.10	72.00	(996.11)	
Fixed Deposit Accounts for a period more than 12 Months		1,725.42	1,817.99	92.57	
- Retention Money					
- to others		-	1,285.32	1,285.32	
<b>INVENTORY</b>	7	732.68	982.48	249.80	
<b>OTHER FINANCIAL ASSETS-CURRENT</b>	10				
Security Deposits		2,584.58	26.08	(2,558.50)	
Prepaid Cards		1.94	-	(1.94)	
Advances to Suppliers		107.18	-	(107.18)	
Advances to other than suppliers		15.95	-	(15.95)	
Other Receivables		7.95	115.37	107.42	
Unbilled revenue		-	2,136.68	2,136.68	
Retention & Withheld		-	2,480.35	2,480.35	
<b>TRADE RECEIVABLES</b>	8	9,376.04	8,084.78	(1,291.26)	
<b>Cash And Cash Equivalents</b>					
Cash on hand	9A	17.94	19.25	1.31	
Current Accounts	9A	2.51	10.96	8.45	
Loans to Joint ventures	4B	6.70	-	(6.70)	
Loans to Subsidiary	4A	109.62	-	(109.62)	
Advance to Employees	4B	-	1.12	1.12	
<b>OTHER CURRENT ASSETS</b>	11				
Prepaid Expenses		220.96	223.16	2.20	
Balance with Direct revenue authorities		10.47	-	(10.47)	
Balance with Indirect revenue authorities		254.98	324.20	69.22	
Other Current Assets		11.48	12.82	1.34	
Advances to Suppliers		-	123.13	123.13	
<b>CURRENT TAX ASSET</b>					
(d) Current Tax Asset (Net)	12	-	71.44	71.44	
<b>CHANGES IN EQUITIES AND LIABILITIES</b>				1,148.20	Net Increase in Assets
<b>Equity</b>					
Other Equity	14	10,188.85	10,198.48	9.63	
<b>BORROWINGS-NON CURRENT</b>	15				
Machinery loan		298.26	372.48	74.22	
<b>OTHER FINANCIAL LIABILITIES- NON CURRENT</b>	16				
Security Deposits		1,151.18	983.05	(168.13)	
<b>BORROWINGS- CURRENT</b>		4,479.85	4,408.86	(70.99)	
Trade Payables	20				
(A) Total outstanding dues of micro enterprises and small enterprises		2,175.40	3,204.10	1,028.70	
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises.		6,457.45	6,548.31	90.86	
<b>OTHER FINANCIAL LIABILITIES-CURRENT</b>	21				
Outstanding dues of Creditors other than Micro and Small enterprises		6.66	7.47	0.81	
Employee related liabilities		213.74	214.70	0.96	
Security Deposit		-	168.13	168.13	
Other Expenses Payable		344.41	349.32	4.91	
<b>OTHER CURRENT LIABILITIES</b>	22				
Statutory Dues		1,043.61	1,050.57	6.96	
<b>CURRENT TAX LIABILITIES</b>					
Provision for income tax (net)	23	339.73	341.87	2.14	
				1,148.19	Net Increase in Liabilities



*(Handwritten signature)*



<b>REVENUE FROM OPERATIONS</b>				
Revenue from Contracts	24	31,853.21	33,392.13	(1,538.92)
<b>OTHER INCOME</b>	25			
Total Other Income		470.98	473.38	(2.40)
<b>COST OF MATERIALS CONSUMED</b>	26			
Opening Stock		438.63	836.54	
Add: Purchases		16,516.11	17,891.58	
		16,954.74	18,728.12	
Less: Closing Stock		732.68	982.48	
		16,222.06	17,745.63	(1,523.57)
<b>Other Construction and Operating Expenses</b>	28			
Rates & Taxes		-	25.25	(25.25)
<b>EMPLOYEES BENEFIT EXPENSES</b>	29			
Salaries & Wages		2,170.76	2,181.47	(10.71)
<b>FINANCE COST</b>	30			
Interest on Loan from Bank		422.14	350.25	71.89
Interest other		98.54	153.03	(54.49)
Other Financial Charges		245.29	263.79	(18.50)
<b>SALES, ADMINISTRATION AND OTHER EXPENSES</b>	32			
Fee Rates & Taxes		27.70	27.70	(0.00)
Auditors' Remuneration (Refer Note 35)		35.22	35.71	(0.49)
Legal & Professional		247.34	378.04	(130.70)
IPO Expenses		155.95	-	155.95
Balances Written off		11.15	12.42	(1.27)
Current Tax		1,991.29	1,993.43	(2.14)
(Excess)/Short Provision of Income Tax for Earlier Years		3.70	3.36	0.34
<b>Profit/ (Loss)</b>				<b>(2.37)</b>





49 (I) Disclosures of Ratios:

Sr. No.	Particulars	Year ended 31st March, 2024	Year ended 31st March, 2023	% Change	Reason of Change*
A)	Current Ratio [Current Assets / Current Liabilities]	1.52	1.34	13.51%	-
B)	Debt Equity Ratio [Total Debt(i) / Shareholders' Equity(ii)]	0.58	0.38	53.56%	The reason for increase in Debt-equity ratio is that the Working Capital Limits has been enhanced and fully utilized as well as new equipment / vehicle loans has been availed for mobilization of new projects awarded to the Company and the Company has availed Mobilization Term Loan.
C)	Debt Service Coverage Ratio [Earning for Debt Service(iii) / Debt Service(iv)]	5.40	6.48	(16.65)%	-
D)	Return on Equity [Net profit after tax / Average shareholders' equity]	53.76%	56.28%	(4.48)%	-
E)	Inventory Turnover Ratio [Revenue from operations / Average Inventory]	32.20	36.71	(12.30)%	-
F)	Trade Receivables Turnover Ratio [Revenue from operations / Average Trade receivables]	7.40	5.55	33.38%	Collection from Debtors has improved and our Revenue is also increased
G)	Trade Payables Turnover Ratio [(Total Purchases+ Civil Construction Work) / Average Trade payables]	3.91	3.08	27.04%	There is overall increase in Purchase / Direct expense alongwith increase in payables
H)	Net Capital Turnover Ratio [Revenue from operations / Working capital(v)]	3.82	5.53	(30.79)%	There is major increase in current assets which lead to increase in working capital
I)	Net Profit Margin [Net profit after tax / Revenue from operations]	15.71%	16.79%	(6.42)%	-
J)	Return on Capital Employed [Profit before interest and tax / Capital employed(vi)]	36.53%	47.33%	(22.82)%	-
K)	Return on Investment [Profit after tax / Average Total Assets]	21.97%	23.30%	(5.71)%	-

\* Reasons is not required for Variance is less than 25%

Notes:-

- (i) Total Debts include Non-current & Current borrowings
- (ii) Shareholders' Equity = Equity share capital + Other equity
- (iii) Earning for Debt Service = Net Profit after taxes + Non-cash operating expenses like depreciation and other amortization + Interest + other adjustments like Loss/(Gain) on sale of Fixed Assets etc.
- (iv) Debt service = Interest & Lease Payments + Principal Repayments
- (v) Working capital = Current assets - Current liabilities
- (vi) Capital employed = Tangible Net Worth + Total Debt + Deferred Tax Liability

As per our report of even date attached

For and on behalf of Board of Directors of Enviro Infra Engineers Limited

For S S Kothari Mehta & Co. LLP  
Chartered Accountants  
FRN: 000756N/N500441



Deepak K. Aggarwal  
Partner  
Membership No.: 095541

Place: New Delhi  
Date: 28-08-2024

Sanjay Jain  
Chairman and  
Whole Time Director  
DIN: 02575734

Sunil Chaulan  
Chief Financial Officer  
PAN: ACPPC7246P

Place: New Delhi  
Date: 28-08-2024

Manish Jain  
Managing Director  
DIN: 02671522

Piyush Jain  
Company Secretary  
PAN: APEPJ2369E

Place: New Delhi  
Date: 28-08-2024