



PVR & CO.
Chartered Accountants

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INDEPENDENT AUDITORS' EXAMINATION REPORT ON THE RESTATED CONSOLIDATED FINANCIAL STATEMENTS

The Board of Directors

Enviro Infra Engineers Limited

Unit No-201, Second Floor,

Plot No B CSC/OCF-01, RG Metro Arcade,

Sector-11, Rohini, Delhi-110085

Dear Sirs,

1. We have examined the attached Restated Consolidated Financial Statements of Enviro Infra Engineers Limited (the "Company" or the "Issuer"), its subsidiary and its joint ventures (the Company, its subsidiary and its Joint ventures together referred to as the "Group"), comprising of Restated Consolidated Statement of Assets and Liabilities as at 31 March 2022, 31 March 2021 and 31 March 2020, the Restated Consolidated Statement of Profit and Loss (including other comprehensive income), the Restated Consolidated Statement of Changes in Equity, the Restated Consolidated Cash Flow Statement for the years ended 31 March 2022, 31 March 2021 and 31 March 2020, the Summary Statement of Significant Accounting Policies to the Restated Consolidated Financial Statements (collectively, the "Restated Consolidated Financial Statements"), as approved by the Board of Directors of the Company at their meeting held on 21st September 2022 for the purpose of inclusion in the Draft Red Herring Prospectus ("DRHP") prepared by the Company in connection with its proposed Initial Public Offer of equity shares ("IPO") prepared in terms of the requirements of:
 - a. Section 26 of Part I of Chapter III of the Companies Act, 2013 (the "Act");
 - b. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("ICDR Regulations"); and
 - c. The Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India ("ICAI"), as amended from time to time (the "Guidance Note") read with SEBI Communication as mentioned in Point II (A) of Annexure V to the Restated Consolidated Financial Statements (the "SEBI Communication"), as applicable..
2. The Company's Board of Directors is responsible for the preparation of the Restated Consolidated Financial Statements for the purpose of inclusion in the DRHP to be filed with Securities and Exchange Board of India, National Stock Exchange of India Limited and BSE Limited in connection with the proposed IPO. The Restated Consolidated Financial Statements has been prepared by the management of the Company on the basis of preparation stated in Point II (A) of Annexure V to the Restated Consolidated Financial Statements. The responsibility of the respective Board of Directors of the companies included in the Group includes designing, implementing and maintaining adequate internal control relevant to the preparation and presentation of the Restated Consolidated Financial Statements. The respective Board of Directors are also responsible for identifying and ensuring that the Group complies with the Act, ICDR Regulations and the Guidance Note read with the SEBI Communication, as applicable.



3. We have examined such Restated Consolidated Financial Statements taking into consideration:
- The terms of reference and terms of our engagement agreed upon with you in accordance with our engagement letter dated 19th July 2022 in connection with the proposed IPO of equity shares of the Company;
 - The Guidance Note also requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI;
 - Concepts of test checks and materiality to obtain reasonable assurance based on verification of evidence supporting the Restated Consolidated Financial Statements; and
 - The requirements of Section 26 of the Act and the ICDR Regulations. Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the Act, the ICDR Regulations and the Guidance Note in connection with the IPO.
4. The Restated Consolidated Financial Statements has been compiled by the management from the Audited Consolidated Ind AS financial statements of the Group as at and for the years ended 31 March 2022 and Special Purpose Consolidated Financial Statement as at and for the years ended 31 March 2021 and 31 March 2020 prepared in accordance with the Indian Accounting Standards (referred to as "Ind AS") as prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules 2015, as amended, and other accounting principles generally accepted in India, which have been approved by the Board of Directors at their meeting held on 21st September 2022.
5. We have examined the following Consolidated Financial Information of the Company contained in Restated Consolidated Financial Statements of the Company:
- The Restated Consolidated Statement of Assets and Liabilities of the Company as at March 31, 2022, 2021 and 2020 under Ind AS, as set out in Annexure-I.
 - The Restated Consolidated Statement of Profit and Loss (including other comprehensive income) of the Company for the years ended March 31, 2022, 2021 and 2020 under Ind AS, as set out in in Annexure II.
 - The Restated Consolidated Statement of Cash Flows of the Company for the years ended March 31, 2022, 2021 and 2020 under Ind AS, as set out in Annexure III.
 - The Restated Consolidated Statement of Changes in Equity of the Company for the years ended March 31, 2022, 2021 and 2020 under Ind AS, as set out in Annexure IV.
 - The Significant Accounting Policies to the Restated Financial Statements for the years ended March 31, 2022, 2021 and 2020 under Ind AS, as set out in Annexure V.
 - The Statement of Adjustments on Ind AS for the years ended March 31, 2022, 2021 and 2020, as set out in Annexure VI.
 - The Notes to Restated Consolidated Financial Statements of the Company for the years ended March 31, 2022, 2021 and 2020 under Ind AS, as set out in Annexure VII.
6. For the purpose of our examination, we have relied on auditors' reports issued by us dated 05th August 2022 on the Audited Consolidated Ind AS financial statements of the Group as at and for the year ended 31 March 2022, the auditors' report issued by us dated 12th August 2022 on Special Purpose Consolidated Ind AS financial statements of the Group as at and for the years ended 31 March 2021 and the auditors' report issued by us dated 12th August 2022 on Special Purpose Consolidated Ind AS financial statements of the Group as at and for the years ended 31 March 2020 respectively as referred in Paragraph 4 above.



7. a) As indicated in our audit reports referred to above, we did not audit the financial statements of certain Joint Ventures whose share of total assets, total revenues, net cash inflows / (outflows) included in the Restated Consolidated Ind AS Financial Statements, for the year ended 31 March, 2022 and Special Purpose Consolidated Ind AS financial statements, for the years ended 31 March 2021 and 31 March 2020, is tabulated below, which have been audited by other auditors, and whose reports have been furnished to us by the Company's management and our opinion on the Consolidated Ind AS Financial Statement and Special Purpose Consolidated Ind AS financial statements, in so far as it relates to the amounts and disclosures included in respect of these components, is based solely on the reports of the other auditors.

(Rs. in Lakhs)

Particulars	Year ended 31 March 2022	Year ended 31 March 2021	Year ended 31 March 2020
No. of Joint Ventures whose audit is done by other auditors.	3	3	3
Total assets	Rs. 1415.72	Rs. 982.85	Rs. 1129.85
Total revenues	Rs. 1349.23	Rs. 2031.58	Rs. 1907.78
Net cash inflow/ (outflows)	Rs. (16.06)	Rs. 15.85	Rs. (225.10)

- b) As indicated in our audit reports referred to above and as per the information and explanation given to us EIEPL-IEL JV, joint venture financial statement was neither audited by us nor audited by other auditor, whose share of total assets, total revenues, net cash inflows / (outflows) included in the Restated Consolidated Ind AS Financial Statements, for the year ended 31 March, 2022 and Special Purpose Consolidated Ind AS financial statements, for the years ended 31 March 2021 and 31 March 2020, is tabulated below.

(Rs. in Lakhs)

Particulars	Year ended 31 March 2022	Year ended 31 March 2021	Year ended 31 March 2020
No. of Joint Ventures whose audit is neither done by us nor by other auditor.	-	-	1
Total assets	NA	NA	Rs. 167.95
Total revenues	NA	NA	Nil
Net cash inflow/ (outflows)	NA	NA	Rs. (0.47)

Our opinion on the Restated Consolidated Ind AS Financial Statements for the year ended 31 March and Special Purpose Consolidated Ind AS financial statements for the years ended, 31 March 2021 and 31 March 2020 is not modified in respect of these matters.

We have examined the restated financial statements of respective entities and have confirmed that the restated financial Statements:

- a) have been prepared after incorporating adjustments for the changes in accounting policies, material errors and regrouping/reclassifications retrospectively in the financial years ended 31 March 2021 and 31 March 2020 to reflect the same accounting treatment as per the accounting policies and grouping/classifications followed as at and for the year ended 31 March 2022; and
- b) do not require any adjustment for modification as there is no modification in the underlying audit reports;



c) Have been prepared in accordance with the Act, ICDR Regulations and the Guidance Note.

8. Based on our examination and according to the information and explanations given to us, we report that the Restated Consolidated Financial Statement:

a) have been prepared after incorporating adjustments for the changes in accounting policies, material errors and regrouping/reclassifications retrospectively in the years ended 31 March 2021 and 31 March 2020 to reflect the same accounting treatment as per the accounting policies and grouping/classifications followed as at and for the year ended 31 March 2022; and

b) do not require any adjustment for modification as there is no modification in the underlying audit reports;

c) have been prepared in accordance with the Act, ICDR Regulations and the Guidance Note.

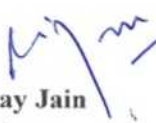
9. The Restated Consolidated Financial Statements do not reflect the effects of events that occurred subsequent to the dates of the report on the audited Special Purpose Consolidated Ind AS financial statements mentioned in paragraph 4 above.


10. This report should not in any way be construed as a reissuance or re-dating of any of the previous audit reports issued by us, nor should this report be construed as a new opinion on any of the financial statements referred to herein.

11. We have no responsibility to update our report for events and circumstances occurring after the date of the report.

12. Our report is intended solely for use of the Board of Directors for inclusion in the DRHP to be filed with Securities and Exchange Board of India, National Stock Exchange of India Limited and BSE Limited in connection with the proposed IPO. Our report should not be used, referred to, or distributed for any other purpose except with our prior consent in writing. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

For PVR & Co
Chartered Accountants
Firm's Registration No.: 013191N


Vinay Jain
Partner
Membership No.: 087774



Place: Delhi

Date: 21st September, 2022

UDIN: 22087774ATNXWK1436

ENVIRO INFRA ENGINEERS LIMITED

CIN: U45200DL2009PLC191418

Annexure-I Restated Consolidated Statement of Assets and Liabilities

(All amounts in Rs. Lakhs, except for share data and if otherwise stated)

Particulars	Notes	Annexure- VII		
		As At 31st March 2022	As At 31st March 2021	As At 31st March 2020
ASSETS				
Non-Current Assets				
(a) Property, Plant and Equipment	3A	1,016.95	786.98	778.76
(b) Capital work-in-progress		-	-	-
(c) Investment Property		-	-	-
(d) Intangible assets	3B	3.09	3.36	3.79
(e) Financial Assets				
(i) Investments		-	-	-
(ii) Loans	4	5.49	4.59	5.24
(iii) Other Financial Assets	5	2,440.12	950.80	1,171.16
(f) Other non-current assets		-	-	-
(g) Deferred tax assets (Net)	6	75.84	57.39	49.01
Total Non-Current Assets		3,541.47	1,803.11	2,007.97
Current Assets				
(a) Inventories	7	1,171.64	280.35	161.75
(b) Financial Assets				
(i) Trade receivables	8	5,570.72	5,101.03	5,915.87
(ii) Cash and cash equivalents	9A	540.51	127.00	60.98
(iii) Bank balances other than (ii) above	9B	1,950.52	1,117.33	875.10
(iv) Other Financial Assets	10	1,384.42	2,466.86	1,829.22
(c) Other Current Assets	11	689.90	317.64	218.77
Total Current Assets		11,307.70	9,410.20	9,061.69
TOTAL ASSETS		14,849.17	11,213.31	11,069.68
EQUITY AND LIABILITIES				
Equity				
(a) Equity Share capital	12	244.00	244.00	244.00
(b) Other Equity	13	6,918.24	3,462.81	2,633.88
Equity attributable to owners of the Company		7,162.24	3,706.81	2,877.88
Non controlling interest		1.14	-	-
Total Equity		7,163.38	3,706.81	2,877.88
Liabilities				
Non-Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	14	180.00	264.79	57.83
(ii) Other Financial Liabilities	15	585.83	489.68	594.37
(b) Other Non current liabilities				
(c) Provisions	16	86.21	67.04	48.18
Total Non-Current Liabilities		852.04	821.50	700.37
Current liabilities				
(a) Financial Liabilities				
(i) Borrowings	17	1,631.17	2,778.13	2,515.09
(ii) Trade Payables				
(A) total outstanding dues of micro enterprises and small enterprises; and	18	1,852.58	1,950.62	1,835.91
(B) total outstanding dues of creditors other than micro enterprises and small enterprises.		1,684.14	1,012.65	1,569.89
(iii) Other Financial Liabilities	19	673.35	572.23	1,136.46
(b) Other current liabilities				
(c) Provisions	20	278.54	257.26	375.18
(d) Current Tax Liabilities (Net)	21	8.26	8.60	6.85
	22	705.70	105.52	52.04
Total Current Liabilities		6,833.74	6,684.99	7,491.43
TOTAL EQUITY AND LIABILITIES		14,849.16	11,213.31	11,069.68
		(0.00)	(0.00)	0.00

The above statement should be read with Annexure V, Annexure VI and Annexure VII to the restated Consolidated Financial Statements

Auditors' Report

As per our report of even date attached

For PVR & Co.
Chartered Accountants
FRN: 013191N

CA Vinay Jain
Partner
Membership No.: 087774

Place: New Delhi
Date: 21.09.2022



For Enviro Infra Engineers Limited

Sanjay Jain
Chairman and
Whole Time Director
DIN: 02575734

Sunil Chauhan
Chief Financial Officer (CFO)
PAN: ACPPC7246P

Manish Jain
Managing Director
DIN: 02671522

Piyush Jain
Company Secretary (CS)
PAN: APEPJ2369E

ENVIRO INFRA ENGINEERS LIMITED

CIN: U45200DL2009PLC191418

Annexure-II Restated Consolidated Statement of Profit and Loss

(All amounts in Rs. Lakhs, except for share data and if otherwise stated)

Annexure-VII

Particulars	Note No.	For the Year Ended 31st March 2022	For the Year Ended 31st March 2021	For the Year Ended 31st March 2020
Income:-				
Revenue From Operations	23	22,352.51	12,411.97	10,775.03
Other Income	24	209.85	207.73	162.28
Total Income (I)		22,562.35	12,619.70	10,937.32
Expenses:-				
Cost of materials consumed	25	9,621.99	4,258.47	4,139.45
Changes in inventories of Work-in-progress	26	(733.01)	88.17	114.23
Employee benefits expense	27	1,448.34	843.34	776.08
Finance costs	28	433.10	372.56	314.42
Depreciation and amortization expense	29	171.85	126.57	122.26
Other expenses	30	7,013.13	5,767.44	4,759.69
Total expenses (II)		17,955.40	11,456.55	10,226.12
Restated Profit/(loss) before Tax (III=I-II)		4,606.95	1,163.14	711.19
Tax expense, comprising	31			
- Current tax		1,186.83	302.21	204.54
-(Excess)/Short Provision of Income Tax for Earlier Years		(16.16)	4.85	(0.07)
- Deferred tax		(18.58)	(5.32)	(14.28)
Total Tax Expense (IV)		1,152.09	301.75	190.19
Restated Profit/ (Loss) for the year (V=III-IV)		3,454.86	861.40	521.01
Non Controlling interest- Share in Profit/(Loss) for the year (VI)		(0.16)	-	-
Total Restated Profit/ (Loss) for the year (VII=V-VI)		3,455.02	861.40	521.01
Other Comprehensive Income				
<i>Items that will not be reclassified to Profit & Loss</i>				
Remeasurement of Income/(loss) on defined benefit plans		0.54	(12.14)	(5.84)
Income tax relating to items that will not be reclassified to profit or loss		(0.14)	3.06	1.47
Restated Other Comprehensive Income/(loss) for the Year		0.40	(9.09)	(4.37)
Restated Total Comprehensive Income/(loss) for the Year		3,455.43	852.31	516.64
Restated Earning Per Equity Share [nominal value of Rs. 10(previous year Rs. 10)]				
(1) Basic (Rs.)		13.49	3.36	2.03
(2) Diluted (Rs.)		13.49	3.36	2.03

The above statement should be read with Annexure V, Annexure VI and Annexure VII to the restated Consolidated Financial Statements

Auditors' Report

As per our report of even date attached

For PVR & Co.
Chartered Accountants
FRN: 013191NCA Vinay Jain
Partner
Membership No.: 087774


Place: New Delhi


Date: 21.09.2022

For Enviro Infra Engineers Limited


 Sanjay Jain
 Chairman and
 Whole Time Director
 DIN: 02575734


 Manish Jain
 Managing Director
 DIN: 02671522


 Sunil Chauhan
 Chief Financial Officer (CFO)
 PAN: ACPPC7246P


 Piyush Jain
 Company Secretary (CS)
 PAN: APEPJ2369E

ENVIRO INFRA ENGINEERS LIMITED

CIN: U45200DL2009PLC191418

Annexure-III Restated Consolidated Statement of Cash Flows

(All amounts in Rs. Lakhs, except for share data and if otherwise stated)

Particulars	For the Year Ended 31st March 2022	For the Year Ended 31st March 2021	For the Year Ended 31st March 2020
A CASH FLOW FROM OPERATING ACTIVITIES			
Restated Profit before Tax	4,606.95	1,163.14	711.19
Adjustment to reconcile profit before tax to net cash flows:			
Depreciation and Amortization Expense	171.85	126.57	122.26
Remeasurement of Income/(loss) on defined benefit plans	0.54	(12.14)	(5.84)
Finance Cost	433.10	372.56	314.42
Interest Income	(127.84)	(62.85)	(91.37)
(Income)/Loss of the joint ventures, which were not joint ventures as on 31.03.2021	-	(23.38)	-
(Profit)/Loss on sale of Property, Plant & Equipment (Net)	-	0.89	11.64
Cash generated from operations before working capital changes	5,084.61	1,564.79	1,062.30
Adjustment for:			
(Increase)/Decrease in Inventories	(891.29)	(118.59)	486.46
(Increase)/Decrease in loans	(0.90)	0.65	(0.55)
(Increase)/Decrease in Trade Receivable	(469.69)	814.84	(259.79)
(Increase)/Decrease in Other financial assets	(406.87)	(417.28)	(514.87)
(Increase)/Decrease in Other Current assets	(372.26)	(98.87)	14.91
Increase/(Decrease) in Trade Payables	573.45	(442.54)	(602.87)
Increase/(Decrease) in Other Financial Liabilities	196.93	(444.33)	184.75
Increase/(Decrease) in Other Current Liabilities/ Non Current Liabilities	21.28	(117.92)	(33.30)
Increase/(Decrease) in Short & Long Term Provisions	18.83	20.61	(346.48)
Cash flow from operations	3,754.10	761.35	(9.44)
Income tax paid (Net)	(570.32)	(253.57)	(151.62)
Net Cash flow from/(used in) operating activities (A)	3,183.77	507.78	(161.06)
B CASH FLOW FROM INVESTING ACTIVITIES			
Proceeds from Sale of Fixed Assets	-	2.50	-
Purchase of Fixed Assets	(401.55)	(137.73)	(246.83)
Interest Income	127.84	62.85	91.37
Investment in Bank deposits (having original maturity of more than three months)	(833.19)	(242.23)	33.85
Net Cash flow from / (used in) Investing Activities (B)	(1,106.91)	(314.61)	(121.61)
C CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from Non-current borrowings	84.74	324.49	77.38
Repayment of Non Current Borrowings	(117.28)	(50.04)	(21.23)
Proceeds from / (repayments) of current borrowings (net)	(1,199.20)	195.56	316.47
Interest & Financial Charges	(432.76)	(597.15)	(266.52)
Increase in Minority Interest	1.14	-	-
Net Cash flow from / (used in) financing Activities (C)	(1,663.36)	(127.15)	106.10
Net Increase/(Decrease) in Cash and Cash equivalents (A+B+C)	413.50	66.02	(176.57)
Opening Cash and Cash equivalents	127.00	60.98	237.55
Closing Cash and Cash equivalents	540.51	127.00	60.97

Notes:

1 Cash And Cash Equivalents include

Cash on hand	11.91	12.49	8.12
Balances with Banks:			
- Current Accounts	11.79	25.02	12.36
- Fixed Deposits with original maturity of less than 3 months	516.81	89.49	40.50
Cash and cash balance at the end of the year (Refer Note 9A)	540.51	127.00	60.98

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

3 Refer note 14 for reconciliation of movements of liabilities to cash flows arising from financing activities.

The above statement should be read with Annexure V, Annexure VI and Annexure VII to the restated Consolidated Financial Statements

Auditors' Report

As per our report of even date attached

For PVR & Co.
Chartered Accountants
FRN: 013191N

CA Vinay Jain
Partner

Membership No.: 087774



Place: New Delhi
Date: 21.09.2022

For Enviro Infra Engineers Limited

Sanjay Jain
Chairman and
Whole Time Director
DIN: 02575734

Sunil Chauhan
Chief Financial Officer (CFO)
PAN: ACPPC7246P

Manish Jain
Managing Director
DIN: 02671522

Piyush Jain
Company Secretary (CS)
PAN: APEPJ2369E

ENVIRO INFRA ENGINEERS LIMITED

CIN: U45200DL2009PLC191418

Annexure-IV Restated Consolidated Statement of Changes in Equity

(All amounts in Rs. Lakhs, except for share data and if otherwise stated)

A. Equity Share Capital
(1) For the year ended 31st March, 2022

Opening balance as at 1st April, 2021	Changes in Equity Share Capital due to prior period errors	Restated balance as at 1st April, 2021	Changes in equity share capital during the current year	Balance as at 31st March, 2022
244.00	0.00	244.00	0.00	244.00

(2) For the year ended 31st March, 2021

Opening balance as at 1st April, 2020	Changes in Equity Share Capital due to prior period errors	Restated balance as at 1st April, 2020	Changes in equity share capital during the current year	Balance as at 31st March, 2021
244.00	0.00	244.00	0.00	244.00

(3) For the year ended 31st March, 2020

Opening balance as at 1st April, 2019	Changes in Equity Share Capital due to prior period errors	Restated balance as at 1st April, 2019	Changes in equity share capital during the current year	Balance as at 31st March, 2020
244.00	0.00	244.00	0.00	244.00

B. Other Equity

Particulars	Reserves and Surplus				Other Comprehensive Income		TOTAL
	Capital Reserve	Securities Premium Reserve	General Reserves	Retained Earnings	Equity Instruments through Other Comprehensive Income	Remeasurement of Defined Benefit Plans	
Balance as at 1st April 2019	-	389.37	-	1,727.87	-	-	2,117.24
Restated Profit for the Year	-	-	-	521.01	-	-	521.01
Restated Other Comprehensive Income/(loss) for the Year (Net of tax)	-	-	-	-	-	(4.37)	(4.37)
Balance as at 31st March 2020	-	389.37	-	2,248.88	-	(4.37)	2,633.88
Balance as at 1st April 2020	-	389.37	-	2,248.88	-	(4.37)	2,633.88
Restated Profit for the Year	-	-	-	861.40	-	-	861.40
Restated Other Comprehensive Income/(loss) for the Year (Net of tax)	-	-	-	-	-	(9.09)	(9.09)
Less:-Income/(Loss) of the Joint ventures, which were not joint ventures as on 31.03.2021	-	-	-	23.38	-	-	23.38
Balance as at 31st March 2021	-	389.37	-	3,086.90	-	(13.46)	3,462.81
Balance as at 1st April 2021	-	389.37	-	3,086.90	-	(13.46)	3,462.81
Restated Profit for the Year	-	-	-	3,455.02	-	-	3,455.02
Restated Other Comprehensive Income/(loss) for the Year (Net of tax)	-	-	-	-	-	0.40	0.40
Balance as at 31st March 2022	-	389.37	-	6,541.92	-	(13.05)	6,918.24

The above statement should be read with Annexure V, Annexure VI and Annexure VII to the restated Consolidated Financial Statements

Auditors' Report

As per our report of even date attached

 For PVR & Co.
Chartered Accountants
FRN: 013191N



CA Vinay Jain
Partner
Membership No.: 087774

 Place: New Delhi
Date: 21.09.2022

For Enviro Infra Engineers Limited




Sanjay Jain
Chairman and
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Managing Director
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Piyush Jain
Company Secretary (CS)
PAN: APEPJ2369E

ENVIRO INFRA ENGINEERS LIMITED

CIN: U45200DL2009PLC191418

Annexure-V Significant Accounting Policies to the Restated Consolidated Financial Statements

(All amounts in Rs. Lakhs, except for share data and if otherwise stated)

1 Significant Accounting Policies to the Restated Financial Statements

I. COMPANY OVERVIEW

Enviro Infra Engineers Limited was incorporated on 19th June 2009 with Registrar of Companies, Delhi & Haryana under the provisions of Companies Act 1956. Thereafter, the name of our Company was changed from 'Enviro Infra Engineers Private Limited' to 'Enviro Infra Engineers Limited' consequent to conversion of our Company from private to public company, pursuant to a special resolution passed by the shareholders of our 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. These Restated Consolidated Financial Statements comprise the Company, its subsidiary and its joint venture (as the "Group"). 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), alongwith Sewerage Networks, Water Treatment Plants (WTPs) and Water Supply Scheme Projects (WSSPs).

II. SIGNIFICANT ACCOUNTING POLICIES

A. BASIS OF PREPARATION OF RESTATED CONSOLIDATED FINANCIAL STATEMENTS

The Restated Consolidated Financial Statements of the Company comprise of Restated Consolidated Statements of Assets and Liabilities as at 31 March 2022, 31 March 2021 and 31 March 2020, the Restated Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Restated Consolidated Statement of Cash flows, the Restated Consolidated Statement of Changes in Equity for the year ended 31 March 2022, 31 March 2021 and 31 March 2020, and the Significant Accounting Policies and Other Explanatory Notes (collectively, the 'Restated Consolidated Financial Statements'). These Statements have been prepared by the Management specifically for the purpose of preparation of Restated Consolidated Financial Statements to be filed by the Company with the Securities Exchange Board of India ("SEBI") in connection with its proposed initial public offering of equity shares of face value of Rs. 10 each of the Company comprising a fresh issue of equity shares. These Restated Consolidated Financial Statements have been prepared to comply in all material respects with the requirements of:

(i) Section 26 of Part I of Chapter III of the Companies Act, 2013 (the "Act");

(ii) Relevant provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirement Regulations, 2018, as amended (the SEBI ICDR Regulations).

(iii) the Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India (ICA), as amended from time to time (the "Guidance Note") read with the general directions dated October 28, 2021 received from Securities and Exchange Board of India (SEBI) by the Company through Lead Managers (the "SEBI Communication"), as applicable.

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.

These Restated Consolidated Financial Statements have been compiled by the Management from:

- the audited consolidated Ind AS financial statements as at and for the year ended March 31, 2022) prepared in accordance with the recognition and measurement principles of Indian Accounting Standards, prescribed under Section 133 of the Act read with relevant rules thereunder and the other accounting principles generally accepted in India, which have been approved by the Board of Directors at their meeting held on August 05, 2022.
- the special purpose consolidated Ind AS financial statements of the Group and its joint ventures as at and for the year ended March 31, 2021 (the "2021 Special Purpose Consolidated Ind AS Financial Statements") which have been approved by the Board of Directors at their meeting held on August 12, 2022 and have been prepared by making Ind AS adjustments to the audited consolidated financial statements of the Group as at and for the year ended March 31, 2021, prepared in accordance with the Indian GAAP, which have been approved by the Board of directors at their meeting held on August 12, 2022 (the "2021 Statutory Consolidated Indian GAAP Financial Statements").
- the special purpose consolidated Ind AS financial statements of the Group and its joint ventures as at and for the year ended March 31, 2020 (the "2022 Special Purpose Consolidated Ind AS Financial Statements") which have been approved by the Board of Directors at their meeting held on August 12, 2022 and have been prepared by making Ind AS adjustments to the audited consolidated financial statements of the Group as at and for the year ended March 31, 2020, prepared in accordance with the Indian GAAP, which have been approved by the Board of directors at their meeting held on August 12, 2022 (the "2020 Statutory Consolidated Indian GAAP Financial Statements").

Special Purpose Consolidated Ind AS Financial Statements have been prepared solely for the purpose of preparation of Restated Consolidated Financial Statements for inclusion in Draft offer document/ Offer document in relation to the proposed IPO, which requires financial statements of all the periods included, to be presented under Ind AS. As such, these Special Purpose Consolidated Ind AS Financial Statements are not suitable for any other purpose other than for the purpose of preparation of Restated Consolidated Financial Statements and are also not financial statements prepared pursuant to any requirements under section 129 of the Act.

The accounting policies have been consistently applied by the Company in preparation of Restated Consolidated Financial Statements and are consistent with those adopted in the preparation of Audited Consolidated Ind AS financial statements for the year ended 31 March 2022.

Basis of measurement

The Restated Consolidated Financial Statements have been prepared on the historical cost basis.

The Company has prepared the Restated Consolidated Financial Statements on the basis that it will continue to operate as a going concern



For Enviro Infra Engineers Limited

Director

For Enviro Infra Engineers Limited

Director

B PRINCIPLES OF CONSOLIDATION

The Restated Consolidated Financial Statements relate to the Company and its subsidiary company and joint ventures. The Restated Consolidated Financial Statements have been prepared on the following basis:

- a) The Restated Consolidated Financial Statements of the Company and its subsidiaries 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.
- b) The Restated Consolidated Financial Statements have been prepared using uniform accounting policies for like transactions and other events in similar circumstances.
- c) The carrying amount of the Company's investments in subsidiary is off set (eliminated) against the Company's portion of equity in subsidiary.
- d) Non-Controlling Interest's share of profit/ loss and other comprehensive income of consolidated subsidiary for the year is identified and adjusted against the income of the group in order to arrive at the net income attributable to shareholders of the Company.
- e) Non-Controlling Interest's share of net assets of consolidated subsidiary is identified and presented in the Restated Consolidated Statements of Assets and Liabilities.
- f) The Group's interest in its joint venture are accounted for using the Proportional Consolidation Method.

The Restated Consolidated Financial Statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances. If a member of the Group uses accounting policies other than those adopted in the restated consolidated financial statements for like transactions and events in similar circumstances, appropriate adjustments are made to that Group member's financial statements in preparing the restated consolidated financial statements to ensure conformity with the Group's accounting policies.

The restated consolidated 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 2022, 31 March 2021 and 31 March 2020.

Restated Consolidated Statement of Profit and loss and each component of other comprehensive income (OCI) are attributed to the equity holders of the parent of the Group 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 subsidiary and its joint ventures to bring their accounting policies into line with the Group's accounting policies. All intra-group assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the Group are eliminated in full on consolidation. The details of the consolidated entities are as follows:

Name of the Entity	Principal Activities	Relationship	Country of incorporation	% of holding (31 March 22)	% of holding (31 March 21)	% of holding (31 March 20)
EIEPL Breilly Infra Engineers Pvt Ltd	EPC Services for water & waste water treatment plant	Subsidiary	India	74.00%	NA	NA
EIEPL-HNB-JV	EPC Services for water & waste water treatment plant	Joint Venture	India	80.00%	80.00%	80.00%
HNB-EIEPL JV	EPC Services for water & waste water treatment plant	Joint Venture	India	49.00%	49.00%	49.00%
EIEPL-LCIPPL-ABI JV	EPC Services for water & waste water treatment plant	Joint Venture	India	51.00%	51.00%	51.00%
BIEPL-EIEPL JV	EPC Services for water & waste water treatment plant	Joint Venture	India	49.00%	49.00%	49.00%
EIEPL-ABI JV	EPC Services for water & waste water treatment plant	Joint Venture	India	51.00%	51.00%	51.00%
EIEPL-HEL JV	EPC Services for water & waste water treatment plant	Joint Venture	India	Control does not exist	Control does not exist	51.00%
EIEPL-INDSAO JV	EPC Services for water & waste water treatment plant	Joint Venture	India	Control does not exist	Control does not exist	51.00%

C CURRENT AND NON CURRENT CLASSIFICATION

The Group presents assets and liabilities in the Restated Consolidated Statements of Asset 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

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

For Enviro Infra Engineers Limited

Director

For Enviro Infra Engineers Limited

Director



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

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 Group for the purpose of current / non current classification of assets and liabilities.

D FUNCTIONAL AND PRESENTATION CURRENCY

Amounts in the financial statements are presented in Indian Rupee in lakhs rounded off to two decimal places as permitted by Schedule III to the Act.

E USE OF ESTIMATES AND JUDGEMENTS

The preparation of the financial statements in conformity with Ind AS requires management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates.

The estimates and underlying assumptions are reviewed on going concern basis.

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.

F 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.

G REVENUES

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

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

1. 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.
2. Fixed price contracts revenue as 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 represents 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 for 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 Sheets 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 the Statement of Profit and 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 fulfil such remaining performance obligation). 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.

ii) 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.

iii) Interest

Interest income is recognized on time apportionment basis.

iv) 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.

v) 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

H 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

For Enviro Infra Engineers Limited



Director

For Enviro Infra Engineers Limited



Director



I 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.

Under the previous GAAP, property, plant and equipment were carried at historical cost less depreciation and impairment losses, if any. On transition to Ind AS, the Group has availed the optional exemption under Ind AS 101 and accordingly it has used the carrying value as at the date of transitions as the deemed cost of the property, plant & equipment under Ind AS.

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.

PPE is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition is recognised in the Statement of Profit and Loss in the same period.

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.

J 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.

Under the previous GAAP, Intangible assets were carried at historical cost less amortisation and impairment losses, if any. On transition to Ind AS, the Group has availed the optional exemption under Ind AS 101 and accordingly it has used the carrying value as at the date of transitions as the deemed cost of the Intangible assets under Ind AS.

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 written down value 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.

K 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 ventures 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.

L 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.

M 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.

For Enviro Infra Engineers Limited

Director

For Enviro Infra Engineers Limited

Director



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 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 Subsidiary/Joint ventures:** Investment in subsidiary / Joint Ventures 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.

N 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 Group's cash management.

O 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.

P 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.

Q 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 Group 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.

For Enviro Infra Engineers Limited

Director

For Enviro Infra Engineers Limited

Director



R 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.

- a. 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
- b. 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.
- c. 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.
- d. 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.

S PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

A provision is recognized, if as a result of past event the company has present legal or constructive obligations that is reasonably estimable and it is probable that an outflow of economic benefits will be required to settle the obligation.

Contingent liabilities are disclosed for possible obligations arising out of uncertain events not wholly in control of the company.

Contingent assets are not recognized in the financial statements. However due disclosures are made in the financial statements for the contingent assets, where economic benefits is probable and amount can be estimated reliably.

T 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.

U LEASES

The Group 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.

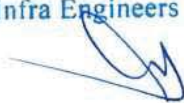
V FIRST TIME ADOPTION OF IND AS

The Group has prepared opening Balance Sheet as per Ind AS as of April 1, 2020 (transition date) by recognising all assets and liabilities whose recognition is required by Ind AS, derecognising items of assets or liabilities which are not permitted to be recognised by Ind AS, reclassifying items from I-GAAP to Ind AS as required, and applying Ind AS to measure the recognised assets and liabilities. The exemptions availed by the company under Ind AS 101 are as follows

(i) The Group has adopted the carrying value determined in accordance with I-GAAP for all of its property plant & equipment and investment property as deemed cost of such assets at the transition date.

(ii) The estimates as at April 1, 2020 and at March 31, 2021 are consistent with those made for the same dates in accordance with I-GAAP.

For Enviro Infra Engineers Limited



Director

For Enviro Infra Engineers Limited



Director



ENVIRO INFRA ENGINEERS LIMITED

CIN: U45200DL2009PLC191418

Annexure-VI Statement of Adjustments

(All amounts in Rs. Lakhs, except for share data and if otherwise stated)

Part-A:- Reconciliation of total equity between previous GAAP and Ind AS for following period

Particulars	Notes to first time adoption of Ind AS	As at 31st March, 2021	As at 31st March, 2020	As at 01st April, 2019
Total Equity (shareholders funds) as per previous GAAP		3,706.81	2,877.88	2,361.80
Adjustments on Ind AS transitions:				
Adjustment on account of transition to Ind AS 116 (Leases and security deposits in accordance with Ind AS 109)		0.00	0.00	0.00
Impairment of receivables, loans and advances		0.00	0.00	0.00
Impairment of Financial Assets / Investment		0.00	0.00	0.00
Provision for regulatory liability		0.00	0.00	0.00
Other adjustments		0.00	0.00	0.00
Deferred Tax on adjustment		0.00	0.00	0.00
Total impact on adjustments		3,706.81	2,877.88	2,361.80
Total Equity as per '2021 Special Purpose Consolidated Ind AS financial statement' & '2020 Special Purpose Consolidated Ind AS Financial Statement'		3706.81	2877.88	2877.88
Restatement adjustments -				
Add/(less) adjustments on account of transition to Ind AS 116		0	0	0
Total equity as per Restated Consolidated Financial Information		3706.81	2877.88	2877.88

Particulars	Notes to first time adoption of Ind AS	For the year ended 31st March, 2021	For the year ended March, 2020	For the year ended 31st March, 2019
Profit after tax as per previous GAAP		852.31	516.64	
Adjustments on Ind AS transitions				
Adjustment on account of transition to Ind AS 116 (Leases) and security deposits in accordance with Ind AS 109		0	0	0
Impairment of receivables, loans and advances		0	0	0
Other Adjustments		0	0	0
Remeasurement of defined benefit consider in other comprehensive income (net of tax)	Note 1	-9.08	-4.37	
Deferred Tax on adjustment		0	0	0
Total impact on adjustments		-9.08	-4.37	
Profit after tax as per '2021 Special Purpose Consolidated Ind AS financial statement' & '2020 Special Purpose Consolidated Ind AS Financial Statement'		843.23	512.27	
Remeasurement of defined benefit (net of tax)		9.08	4.37	
Foreign exchange differences on translation of foreign operations		0	0	
Total comprehensive income as per Special Purpose Consolidated Interim Ind AS financial statement / 2020 Special Purpose Consolidated Ind AS Financial Statement		852.31	516.64	
Restatement adjustments:-				
Add/(less) adjustments on account of transition to Ind AS 116 w.e.f. 1st April 2019		0	0	0
Total other comprehensive income as per Restated Consolidated Financial Information		852.31	516.64	

For Enviro Infra Engineers Limited

Director

For Enviro Infra Engineers Limited

Director

ENVIRO INFRA ENGINEERS LIMITED
 CHARTERED ACCOUNTANTS
 New Delhi

Notes to adjustments:

1. Represents the amount relating to Remeasurement of Income/(loss) on defined benefit plans in accordance with the Ind AS-19 on "Employee Benefits".
2. There is no difference between Restated Consolidated Financial Statement for the year ended 31 st March, 2022 and Audited Consolidated Ind AS Financial Statements of the Group.

Part B: Non adjusting events

Audit qualifications for the respective years, which do not require any adjustments in the restated Consolidated summary statements are as follows:

a) Audit qualifications for the respective years, which do not require any adjustments in the restated Consolidated summary statements are as follows:

- 1) There are no audit qualification in auditor's report for the financial year ended 31 March 2022, 31 March 2021 and 31 March 2020.

b) Emphasis of matter not requiring adjustment to restated Consolidated financial statements:

- 1) In auditor's report for financial year ended 31 March 2021, following emphasis of matter is given:-

a) We draw attention to Note 26 to Consolidated financial statements, which describes the economic and social consequence/ disruption, the Company is facing as a result of COVID-19 pandemic which is impacting supply chains/ financial markets/ commodity prices/ personal available for work and or being able to access offices. Our opinion is not modified in respect of this matter.

- b) We draw attention to Note No 32 to Consolidated financial statements, regarding information in respect of CSR Expenditure.

- 1) In auditor's report for financial year ended 31 March 2020, following emphasis of matter is given:-

We draw attention to Note 26 to Consolidated financial statements, which describes the economic and social consequence/ disruption, the Company is facing as a result of COVID-19 pandemic which is impacting supply chains/ financial markets/ commodity prices/ personal available for work and or being able to access offices. Our opinion is not modified in respect of this matter.

Part B: Material re-grouping

Appropriate re-groupings have been made in the restated Consolidated summary statement of assets and liabilities, restated Consolidated summary statement of profit and loss and restated Consolidated summary statement of cash flow, wherever required, by reclassification of the corresponding items of income, expenses, assets, liabilities and cash flow, in order to bring them in line with the accounting policies and classification as per the Ind AS financial information of the Company for the period ended 31 March 2021 respectively prepared in accordance with Schedule III of Companies Act, 2013, requirements of Ind AS 1 and other applicable Ind AS principles and the requirements of the Securities and Exchange Board of India (Issue of Capital & Disclosure Requirements) Regulations, 2018, as amended.

For Enviro Infra Engineers Limited



Director

For Enviro Infra Engineers Limited



Director



ENVIRO INFRA ENGINEERS LIMITED
CIN: U45200DL2009PLC191418
Annexure-VII Notes to Restated Consolidated Financial Statements
 (All amounts in Rs. Lakhs, except for share data and if otherwise stated)

3A. PROPERTY, PLANT AND EQUIPMENT

	Amount in Lakhs								
	Land- Freehold	Building	Plant & Machinery	Electrical Installations	Office Equipment	Computers	Furniture & Fixtures	Vehicles	Total
Gross Carrying amount (at deemed cost/cost)									
Balance as at 1st April 2019	250.59	87.02	574.56	10.20	9.33	16.19	20.01	80.59	1,048.46
Additions During the Year	-	-	180.04	0.62	2.97	4.58	0.25	54.37	242.83
Deductions During the Year	-	-	15.06	-	-	-	-	-	15.06
Balance as at 31st March 2020	250.59	87.02	739.53	10.82	12.30	20.77	20.26	134.96	1,276.25
Additions During the Year	-	-	119.95	0.22	0.16	2.87	3.78	10.76	137.73
Deductions During the Year	-	-	5.00	-	-	-	-	-	5.00
Balance as at 31st March 2021	250.59	87.02	854.48	11.04	12.46	23.64	24.05	145.71	1,408.98
Additions During the Year	-	-	328.09	2.69	4.05	12.02	13.11	41.50	401.47
Deductions During the Year	-	-	-	-	-	-	-	-	-
Balance as at 31st March 2022	250.59	87.02	1,182.57	13.73	16.51	35.65	37.16	187.21	1,810.45
Accumulated Depreciation									
Balance as at 1st April 2019	3.32	327.63	1.42	3.11	3.11	7.69	2.72	33.00	378.89
Provided for the Year	4.08	75.70	4.23	3.98	3.98	5.55	4.54	23.93	122.02
Deductions During the Year	-	3.42	-	-	-	-	-	-	3.42
Balance as at 31st March 2020	7.40	399.92	5.65	7.09	7.09	13.23	7.26	56.94	497.49
Provided for the Year	3.88	86.70	2.38	2.37	2.37	3.75	3.77	23.28	126.13
Deductions During the Year	-	1.61	-	-	-	-	-	-	1.61
Balance as at 31st March 2021	11.28	485.00	8.03	9.46	9.46	16.99	11.03	80.22	622.01
Provided for the Year	3.69	127.18	2.12	2.18	2.18	6.58	4.36	25.39	171.49
Deductions During the Year	-	-	-	-	-	-	-	-	-
Balance as at 31st March 2022	14.97	612.18	10.14	11.65	11.65	23.56	15.39	105.61	793.50
Net Carrying Amount									
As at 31st March 2020	250.59	79.62	339.62	5.17	5.21	7.54	13.00	78.02	778.76
As at 31st March 2021	250.59	75.74	369.48	3.02	2.99	6.65	13.01	65.49	786.98
As at 31st March 2022	250.59	72.05	570.40	3.59	4.86	12.09	21.77	81.60	1,016.95

Notes:

- Refer Note 14 & 17 for information on property, plant and equipment pledged as security by the company.
- There is no contractual commitments for the acquisition of property, plant and equipment.

3B. OTHER INTANGIBLE ASSETS

	Software		Total
	Software	Total	
Gross Carrying amount (at deemed cost/cost)			
Balance as at 1st April 2019	0.97	0.97	0.97
Provided for the Year	4.00	4.00	4.00
Deductions During the Year	-	-	-
Balance as at 31st March 2020	4.97	4.97	4.97
Additions During the Year	-	-	-
Deductions During the Year	-	-	-
Balance as at 31st March 2021	4.97	4.97	4.97
Additions During the Year	0.09	0.09	0.09
Deductions During the Year	-	-	-
Balance as at 31st March 2022	5.05	5.05	5.05
DEPRECIATION/AMORTISATION			
Balance as at 1st April 2019	0.93	0.93	0.93
Provided for the Year	0.24	0.24	0.24
Deductions During the Year	-	-	-
Balance as at 31st March 2020	1.18	1.18	1.18
Provided for the Year	0.44	0.44	0.44
Deductions During the Year	-	-	-
Balance as at 31st March 2021	1.61	1.61	1.61
Provided for the Year	0.36	0.36	0.36
Deductions During the Year	-	-	-
Balance as at 31st March 2022	1.97	1.97	1.97
Net Carrying Amount			
As at 1st April 2020	3.79	3.79	3.79
As at 31st March 2021	3.36	3.36	3.36
As at 31st March 2022	3.09	3.09	3.09

For Enviro Infra Engineers Limited



Director

For Enviro Infra Engineers Limited



Director



ENVIRO INFRA ENGINEERS LIMITED

CIN: U45200DL2009PLC191418

Annexure-VII Notes to Restated Consolidated Financial Statements

(All amounts in Rs. Lakhs, except for share data and if otherwise stated)

	As at 31.03.2022	As at 31.03.2021	As at 31.03.2020
4 LOANS			
(Unsecured, Considered Good)			
Loans to Employees	5.00	4.10	4.75
Loans to Joint Ventures	0.49	0.49	0.49
Total	5.49	4.59	5.24

	As at 31.03.2022	As at 31.03.2021	As at 31.03.2020
5 OTHER FINANCIAL ASSETS			
(Unsecured, Considered Good)			
Security Deposits			
- to related parties*	64.53	279.25	105.34
- to others	1,101.51	629.14	906.01
Fixed Deposit Accounts for a period more than 12 Months [†]	1,274.08	42.41	159.81
Total	2,440.12	950.80	1,171.16

* Security deposits belongs to Joint Ventures

[†] Pledged with Banks as margin for Letters of Credits & Guarantees.

	As at 31.03.2022	As at 31.03.2021	As at 31.03.2020
6 Deferred Tax Assets (NET)			
Opening Balance	57.39	49.01	33.26
Add/(Less): Provision of Deferred Tax Charge/ (Credit) for the year	18.45	8.37	15.75
Total	75.84	57.39	49.01

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 31.03.2022	Current Year Charge / (Credit)	Deferred Tax Assets/ Liabilities as at 31.03.2021
Deferred Tax Assets			
Other than unabsorbed depreciation & carry forward of losses.	39.64	11.82	27.81
Total (A)	39.64	11.82	27.81
Deferred Tax Liabilities			
Excess of Book WDV of Fixed Assets over Tax WDV of Fixed Assets	(36.20)	(6.62)	(29.58)
Total (B)	(36.20)	(6.62)	(29.58)
Net (A-B)	(75.84)	(18.45)	(57.39)

Particulars	Deferred Tax Assets/ Liabilities as at 31.03.2021	Current Year Charge / (Credit)	Deferred Tax Assets/ Liabilities as at 31.03.2020
Deferred Tax Assets			
Other than unabsorbed depreciation & carry forward of losses.	27.82	1.66	26.16
Total (A)	27.82	1.66	26.16
Deferred Tax Liabilities			
Excess of Book WDV of Fixed Assets over Tax WDV of Fixed Assets	(29.57)	(6.71)	(22.86)
Total (B)	(29.57)	(6.71)	(22.86)
Net (A-B)	(57.39)	(8.37)	(49.01)

Particulars	Deferred Tax Assets/ Liabilities as at 31.03.2020	Current Year Charge / (Credit)	Deferred Tax Assets/ Liabilities as at 01.04.2019
Deferred Tax Assets			
Other than unabsorbed depreciation & carry forward of losses.	22.86	6.10	16.76
Total (A)	22.86	6.10	16.76
Deferred Tax Liabilities			
Excess of Book WDV of Fixed Assets over Tax WDV of Fixed Assets	(26.16)	(9.65)	(16.51)
Total (B)	(26.16)	(9.65)	(16.51)
Net (A-B)	(49.01)	(15.75)	(33.26)

	As at 31.03.2022	As at 31.03.2021	As at 31.03.2020
7 INVENTORIES			
Raw Material	438.63	280.35	73.58
(Valued at lower of cost or net realisable value)			
Work-in-progress	733.01	-	88.17
(Valued at Cost)			
Total	1,171.64	280.35	161.75

	As at 31.03.2022	As at 31.03.2021	As at 31.03.2020
8 TRADE RECEIVABLES*			
(Unsecured, considered good unless otherwise stated)			
Related Parties [†]	250.05	168.13	597.93
Others	5,320.67	4,932.90	5,317.94
	5,570.72	5,101.03	5,915.87

For Enviro Infra Engineers Limited

Director

For Enviro Infra Engineers Limited

Director



ENVIRO INFRA ENGINEERS LIMITED

CIN: U45200DL2009PLC191418

Annexure-VII Notes to Restated Consolidated Financial Statements

(All amounts in Rs. Lakhs, except for share data and if otherwise stated)

Break-up of trade receivables

Current-Unsecured			
Considered Good	5,062.51	5,036.28	5,245.89
Unbilled Revenue Receivables	508.21	64.75	669.98
	<u>5,570.72</u>	<u>5,101.03</u>	<u>5,915.87</u>
Less: Allowance for bad and doubtful debts	-	-	-
Total	<u>5,570.72</u>	<u>5,101.03</u>	<u>5,915.87</u>

*Trade receivables are non-interest bearing.

i) Refer Note 14 & 17 for Pledge/Hypothecation of Current Assets against borrowings

ii) Amount pertains to Joint Ventures

Note 8.1 Trade Receivables ageing schedule as at 31st March,2022

(Amount in Rs.)

Particulars	Unbilled	Not Due	Outstanding for following periods from due date of payment					Total
			Less than 6 months	6 months -1 year	1-2 Years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables — considered good	508.21	-	3,688.22	685.66	193.95	414.66	80.01	5,570.72
(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	-	-	-	-	-	-	-	-
Total	508.21	-	3,688.22	685.66	193.95	414.66	80.01	5,570.72

Trade Receivables ageing schedule as at 31st March,2021

(Amount in Rs.)

Particulars	Unbilled	Not Due	Outstanding for following periods from due date of payment					Total
			Less than 6 months	6 months -1 year	1-2 Years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables — considered good	64.75	-	4,086.22	349.22	421.43	138.41	40.99	5,101.03
(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	-	-	-	-	-	-	-	-
Total	64.75	-	4,086.22	349.22	421.43	138.41	40.99	5,101.03

Trade Receivables ageing schedule as at 31st March,2020

(Amount in Rs.)

Particulars	Unbilled	Not Due	Outstanding for following periods from due date of payment					Total
			Less than 6 months	6 months -1 year	1-2 Years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables — considered good	669.98	-	3,987.99	364.66	662.28	177.11	53.85	5,915.87
(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	-	-	-	-	-	-	-	-
Total	669.98	-	3,987.99	364.66	662.28	177.11	53.85	5,915.87

9A Cash And Cash Equivalents

Cash on hand	11.91	12.49	8.12
Balances with Banks:			
- Current Accounts	11.79	25.02	12.36
- Fixed Deposits with original maturity of less than 3 months*	516.81	89.49	40.50
Total (A)	<u>540.51</u>	<u>127.00</u>	<u>60.98</u>



For Enviro Infra Engineers Limited

Director

For Enviro Infra Engineers Limited

Director

ENVIRO INFRA ENGINEERS LIMITED

CIN: U45200DL2009PLC191418

Annexure-VII Notes to Restated Consolidated Financial Statements

(All amounts in Rs. Lakhs, except for share data and if otherwise stated)

9B Bank balances other than (ii) above

- Fixed Deposits with original maturity of more than 3 months having remaining maturity of less than 12 months from the Balance sheet date*	1,950.52	1,117.33	875.10
Total (B)	1,950.52	1,117.33	875.10
Total (A+B)	2,491.03	1,244.33	936.08

*Pledged with Banks as margin for Letters of Credits & Guarantees.

10 OTHER FINANCIAL ASSETS

Earnest Money Deposits	601.30	1.54	212.83
Security Deposits	659.77	2,226.98	1,506.30
Prepaid Cards	0.96	0.06	0.43
Advances to Suppliers	106.27	235.34	74.30
Advances to other than suppliers	16.12	2.94	35.36
Total	1,384.42	2,466.86	1,829.22

11 OTHER CURRENT ASSETS

Prepaid Expenses	78.55	68.74	34.45
Balance with Direct revenue authorities	67.63	41.37	45.89
Balance with Indirect revenue authorities	383.61	201.73	133.34
Mobilisation Advance	130.51	-	-
Other Current Assets	29.59	5.80	5.09
Total	689.90	317.64	218.77

12 EQUITY SHARE CAPITAL

	Number	Amount	Number	Amount	Number	Amount
AUTHORISED						
- Equity Shares of Rs. 10/- each	2,50,00,000	2,500.00	30,00,000	300.00	30,00,000	300.00
ISSUED, SUBSCRIBED & PAID-UP						
- Equity Shares of Rs. 10/- each, fully paid up	24,40,000	244.00	24,40,000	244.00	24,40,000	244.00
		244.00		244.00		244.00

a) 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.

b) RECONCILIATION OF NUMBER OF EQUITY SHARES OUTSTANDING AT THE BEGINNING AND AT THE END OF THE REPORTING PERIOD

Particulars	As at 31-03-2022		As at 31-03-2021		As at 31.03.2020	
	Numbers	Amount (in Lakhs)	Numbers	Amount (in Lakhs)	Numbers	Amount (in Lakhs)
Shares outstanding at the beginning of the year	24,40,000	244.00	24,40,000	244.00	24,40,000	244.00
Shares issued during the year	-	-	-	-	-	-
Shares bought back during the year	-	-	-	-	-	-
Shares outstanding at the end of year	24,40,000	244.00	24,40,000	244.00	24,40,000	244.00

c) LIST OF SHARE HOLDERS HOLDING MORE THAN 5% SHARES OF THE COMPANY

Particulars	Description	As at 31-03-2022		As at 31-03-2021		As at 31-03-2020	
		Nos of Share	% Held	Nos of Share	% Held	Nos of Share	% Held
Sanjay Jain	Equity	9,70,000	39.75%	9,70,000	39.75%	9,70,000	39.75%
Manish Jain	Equity	9,70,000	39.75%	9,70,000	39.75%	9,70,000	39.75%
Ritu Jain	Equity	2,50,000	10.25%	2,50,000	10.25%	2,50,000	10.25%
Shachi Jain	Equity	2,50,000	10.25%	2,50,000	10.25%	2,50,000	10.25%
TOTAL		24,40,000	100.00%	24,40,000	100.00%	24,40,000	100.00%

d) Bonus shares, shares buyback and issue of shares without consideration being received in cash (during five years immediately preceding 31 March 2022)

During the five years immediately preceding 31 March 2022, neither any bonus shares have been issued nor any shares have been bought back. In addition, during the period, no shares have been issued for consideration other than cash.

e) Shares held by promoters as at 31.03.2022

S. No	Promotor Name	No of shares	% of total shares	% Change during the year
1	Sanjay Jain	970000	39.75	0
2	Manish Jain	970000	39.75	0

Shares held by promoters as at 31.03.2021

S. No	Promotor Name	No of shares	% of total shares	% Change during the year
1	Sanjay Jain	970000	39.75	0
2	Manish Jain	970000	39.75	0

Shares held by promoters as at 31.03.2020

S. No	Promotor Name	No of shares	% of total shares	% Change during the year
1	Sanjay Jain	970000	39.75	0
2	Manish Jain	970000	39.75	0

For Enviro Infra Engineers Limited



Director

For Enviro Infra Engineers Limited

Director

ENVIRO INFRA ENGINEERS LIMITED

CIN: U45200DL2009PLC191418

Annexure-VII Notes to Restated Consolidated Financial Statements

(All amounts in Rs. Lakhs, except for share data and if otherwise stated)

13 OTHER EQUITY

Amount in INR

Particulars	Other Equity						TOTAL
	Reserves and Surplus				Other Comprehensive Income		
	Capital Reserve	Securities Premium Reserve	General Reserves	Retained Earnings	Equity Instruments through Other Comprehensive Income	Remeasurement of Defined Benefit Plans	
Balance as at 1st April 2019 as per GAAP	-	389.37	-	1,727.87	-	-	2,117.24
Restated Profit for the Year	-	-	-	521.01	-	-	521.01
Restated Other Comprehensive Income/(loss) for the Year (Net of tax)	-	-	-	-	-	(4.37)	(4.37)
Balance as at 31st March 2020	-	-	-	2,248.88	-	(4.37)	2,633.88
Balance as at 1st April 2020 as per Ind AS	-	389.37	-	2,248.88	-	(4.37)	2,633.88
Restated Profit for the Year	-	-	-	861.40	-	-	861.40
Restated Other Comprehensive Income/(loss) for the Year (Net of tax)	-	-	-	-	-	(9.09)	(9.09)
Less:-Income/(Loss) of the Joint ventures, which were not joint ventures as on 31.03.2021	-	-	-	23.38	-	-	23.38
Balance as at 31st March 2021	-	389.37	-	3,086.90	-	(13.46)	3,462.81
Restated Profit for the Year	-	-	-	3,455.02	-	-	3,455.02
Restated Other Comprehensive Income/(loss) for the Year (Net of tax)	-	-	-	-	-	0.40	0.40
Balance as at 31st March 2022	-	389.37	-	6,541.92	-	(13.05)	6,918.24

14 BORROWINGS

	As at 31.03.2022		As at 31.03.2021		As at 31.03.2020	
	Non Current	Current	Non Current	Current	Non Current	Current
Term Loans:						
A. Secured						
Vehicle Loans						
From Banks	16.13	14.47	8.08	20.69	16.32	12.73
From Financial Institutions	-	-	-	-	6.15	9.60
Machinery Loans						
From Banks	48.90	55.39	50.12	39.53	35.36	9.80
From Financial Institutions	-	-	-	-	-	-
Working Capital Term Loan under Guaranteed Emergency Credit Line						
From Banks	114.97	82.00	206.59	39.39	-	-
From Financial Institutions	-	-	-	-	-	-
Total (A+B)	180.00	151.86	264.79	99.61	57.83	32.13

Name of the Banks / Institutions	Sanctioned Amount	Outstanding as at 31.03.2022	Outstanding as at 31.03.2021	Outstanding as at 31.03.2020	Repayment Terms
Vehicle Loans*					
ICICI Bank Ltd	4.58	4.35	-	-	Carrying rate of interest 7.50% is repayable in 36 equal monthly installments of Rs.14,238/- starting on 10th,feb,2022
ICICI Bank Ltd	7.90	-	1.23	4.00	Carrying rate of interest 9.51% is repayable in 36 equal monthly installments of Rs.25,257/- starting on 15th,September,2018
Toyota Financial Services India Ltd.	17.00	-	6.15	11.81	Carrying rate of interest 9.29% is repayable in 36 equal monthly installments of Rs.54,297/- starting on 20th,April,2019
Toyota Financial Services India Ltd.	18.34	-	-	3.94	Carrying rate of interest 8.74% is repayable in 36 equal monthly installments of Rs.58,115/- starting on 2nd,November, 2017
ICICI Bank Ltd	8.15	1.28	4.14	6.74	Carrying rate of interest 9.6% is repayable in 36 equal monthly installments of Rs.26,144/- starting on 5th September, 2019
ICICI Bank Ltd	12.83	-	6.16	10.30	Carrying rate of interest 9.4% is repayable in 36 equal monthly installments of Rs.41,121/- starting on 5th August, 2019
ICICI Bank Ltd	9.97	1.25	4.79	8.00	Carrying rate of interest 9.4% is repayable in 36 equal monthly installments of Rs.31,941/- starting on 5th August, 2019
ICICI Bank Ltd	7.40	3.94	6.30	-	Carrying rate of interest 8.30% is repayable in 36 equal monthly installments of Rs.23,340/- starting on 5th October, 2020
ICICI Bank Ltd	7.38	6.07	-	-	Carrying rate of interest 7.75% is repayable in 36 equal monthly installments of Rs.23,002/- starting on 10th,september,2021
ICICI Bank Ltd	8.90	7.32	-	-	Carrying rate of interest 8.00% is repayable in 36 equal monthly installments of Rs.27,841/- starting on 10th,september,2021
ICICI Bank Ltd	8.30	6.40	-	-	Carrying rate of interest 7.90% is repayable in 36 equal monthly installments of Rs.25,943/- starting on 10th, july,2021

For Enviro Infra Engineers Limited

For Enviro Infra Engineers Limited



[Signature]
Director

[Signature]
Director

ENVIRO INFRA ENGINEERS LIMITED
CIN: U45200DL2009PLC191418
Annexure-VII Notes to Restated Consolidated Financial Statements

(All amounts in Rs. Lakhs, except for share data and if otherwise stated)

Machinery Loans**					
ICICI Bank Ltd	16.50	4.15	9.94	15.21	Carrying rate of interest 9.01% is repayable in 35 equal monthly installments of Rs.53,662/- starting on 22nd January, 2020
ICICI Bank Ltd	12.39	3.51	7.84	12.39	Carrying rate of interest 9.05% is repayable in 35 equal monthly installments of Rs.40,526/- starting on 22nd February, 2020
ICICI Bank Ltd	17.55	4.98	11.12	17.55	Carrying rate of interest 9.05% is repayable in 35 equal monthly installments of Rs.57,425/- starting on 22nd February, 2020
ICICI Bank Ltd	17.80	10.17	15.95	-	Carrying rate of interest 8.25% is repayable in 35 equal monthly installments of Rs.57,291/- starting on 22nd December, 2020
ICICI Bank Ltd	17.36	9.92	15.56	-	Carrying rate of interest 8.25% is repayable in 35 equal monthly installments of Rs.55,875/- starting on 22nd December, 2020
ICICI Bank Ltd	27.40	27.40	-	-	Carrying rate of interest 7.25% is repayable in 36 equal monthly installments of Rs.84900/- starting on 15th, April, 2022
ICICI Bank Ltd	28.18	26.78	-	-	Carrying rate of interest 7.25% is repayable in 36 equal monthly installments of Rs.87366/- starting on 22nd, February, 2022
ICICI Bank Ltd	18.49	9.31	15.41	-	Carrying rate of interest 9.35% is repayable in 35 equal monthly installments of Rs.60,596/- starting on 22nd October, 2020
YES Bank Ltd	17.43	8.06	13.84	-	Carrying rate of interest 10.16% is repayable in 35 equal monthly installments of Rs.57,550/- starting on 15th August, 2020
Working Capital Term Loan under Guranteed Emergency Credit Line					
Punjab National Bank	170.00	127.31	169.98	-	From PNB Bank Carrying rate of interest (RLLR + 0.85% s.t max 9.25%) is repayable in 36 equal monthly installments of Rs. 4,72,222.22/- 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 fixed assets of the company as well as guaranteed by directors (Mr Manish Jain and Sanjay Jain) and equitable mortgage of directors (Mr Manish Jain and Sanjay Jain) properties.
Indusind Bank Ltd	76.00	69.67	76.00	-	From Indusind Bank Ltd Carrying rate of interest (I-EBLR + Spread per annum s.t max 8.25%) is repayable in 36 equal monthly installments of Rs. 2,11,111.11/- after mortarium period of 12 months. Interest to be served as and when due. Nature of Security- First Pari Passu charge on hypothecation of the current assets for Rs. 7218.24 lakhs with other security banks, PNB Bank, Yes Bank, AU Small Finance Bank & Kotak Mahindra Bank, further secured by Fixed deposit of Rs. 690 Lakhs of the company and personal guarantee of directors (Mr Manish Jain and Sanjay Jain).
Total Outstanding	331.86	364.40	89.95		
Less Current portion	151.86	99.61	32.13		
Total Non Current portion Outstanding	180.00	264.79	57.83		

Notes:

* All Vehicle Loans are against hypothecation of Vehicles.

**All Machineris loans are against hypothecation of Machineris.

Installments payable in next 12 months from the date this Balance sheet is seperately disclosed under 'Short term borrowings'.

Reconciliation of movement of liabilities to cash flows arising from financing activities

	<u>As at 31.03.2022</u>	<u>As at 31.03.2021</u>	<u>As at 31.03.2020</u>
Balance as at the beginning of the year (including current and non-current borrowings)	3,042.93	2,572.92	2,200.30
Proceeds from non-current borrowings	84.74	324.49	77.38
Repayment of non-current borrowings	117.28	50.04	21.23
Proceeds from/ (repayments) of current borrowings (net)	(1,199.20)	195.56	316.47
Balance as at the end of the year (including current and non-current borrowings)	1,811.19	3,042.93	2,572.92

Movement of Finance Cost

	<u>As at 31.03.2022</u>	<u>As at 31.03.2021</u>	<u>As at 31.03.2020</u>
Balance as at the beginning of the year	-	224.59	176.69
Finance Cost	433.10	372.56	314.42
Finance Cost Paid	432.76	597.15	266.52
Balance as at the end of the year	0.34	(0.00)	224.59

15 OTHER FINANCIAL LIABILITIES

	<u>As at 31.03.2022</u>	<u>As at 31.03.2021</u>	<u>As at 31.03.2020</u>
Security Deposits	585.83	489.68	594.37
	585.83	489.68	594.37

16 PROVISIONS

	<u>As at 31.03.2022</u>	<u>As at 31.03.2021</u>	<u>As at 31.03.2020</u>
Provisions for Employee Benefits:			
- Gratuity	64.47	40.59	23.31
- Leave Encashment	21.74	26.45	24.87
Total	86.21	67.04	48.18

For Enviro Infra Engineers Limited

Director

For Enviro Infra Engineers Limited

Director



ENVIRO INFRA ENGINEERS LIMITED

CIN: U45200DL2009PLC191418

Annexure-VII Notes to Restated Consolidated Financial Statements

(All amounts in Rs. Lakhs, except for share data and if otherwise stated)

17 BORROWINGS	As at 31.03.2022	As at 31.03.2021	As at 31.03.2020
Loans repayable on Demand			
From Banks			
Secured			
Cash Credit from Punjab National Bank ¹	(13.30)	834.72	838.10
Overdraft from ICICI Bank Ltd ²	-	-	342.96
Cash Credit from Indusind Bank ³	343.37	396.86	-
Overdraft from AU Bank ⁴	262.31	84.07	-
Cash Credit from Kotak Bank ⁵	396.59	-	-
Cash Credit from Yes Bank ⁶	94.89	-	-
Overdraft from Yes Bank ⁷	-	150.25	-
WCDL Kotak Mahindra Bank ⁸	391.74	-	-
Current Maturities of Long term borrowings ⁹	151.86	99.61	32.13
Unsecured			
From Others	-	599.55	653.50
Loans from related parties	3.73	613.07	648.40
Total	1,631.17	2,778.13	2,515.09

¹First 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 fixed assets of the company as well as guaranteed by Directors (Mr Manish Jain and Sanjay Jain) and equitable mortgage of directors (Mr Manish Jain and Sanjay Jain) properties.

²Exclusive charge by way of equitable mortgage in a form and manner satisfactory to bank at Commercial property situated at Unit No 201, SF, Arcade Plot No B/CSC/OCF, RG Metro Rohini, Delhi-110085, owned by company itself having value of Rs. 5.2 Cr. taken as collateral to be created before first disposal and unconditional and irrevocable personal guarantee of Mr Manish Jain and Mr Sanjay Jain.

³First Pari Passu charge on hypothecation of the current assets for Rs. 7218.24 lakhs with other security banks, PNB Bank, Yes Bank, AU Small Finance Bank & Kotak Mahindra Bank, further secured by Fixed deposit of Rs. 690 Lakhs of the company and personal guarantee of Directors (Mr Sanjay Jain and Mr Manish Jain).

⁴First 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 Indusind Bank. Further secured by equitable mortgage of Immovable Property situated at Unit No. 201, SF, Arcade Plot No. B, CSC/OCF, RG Metro, Rohini, Delhi-110085 and personal guarantee of Directors (Mr. Manish Jain and Sanjay Jain).

⁵First 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 50% of limit, against Paid stock and book debts and personal Guarantee of Directors (Mr Manish Jain and Mr Sanjay Jain).

⁶First Pari Passu Charge by way of Hypothecation on entire Present and Future Current Assets of the Borrower. Sole Charge by way of Equitable Mortgage on Immovable Fixed Assets of the Borrower Located at:- Unit No-201A, Second Floor, RG Metro Arcade Sec 11, Rohini Delhi and Unit No 201B, Second Floor, RG Metro Arcade Sec 11, Rohini Delhi owned by the Borrower. Unconditional and irrevocable personal guarantee of Directors (Mr Sanjay Jain and Mr Manish Jain).

⁷110% of Fixed Deposit duly lien marked in favour of the lender.

⁸First 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 50% of limit, against Paid stock and book debts and personal Guarantee of Directors (Mr Manish Jain and Mr Sanjay Jain).

⁹For repayment schedule and security detail refer Note No. 14.

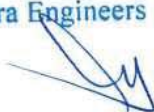
18 TRADE PAYABLES	As at 31.03.2022	As at 31.03.2021	As at 31.03.2020
Outstanding dues of Micro and Small Enterprises	1,852.58	1,950.62	1,835.91
Outstanding dues of other than Micro and Small Enterprises	1,684.14	1,012.65	1,569.89
Total	3,536.72	2,963.26	3,405.80

The details of amounts outstanding to Micro and Small Enterprises, as identified by the management, under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act) are as under:

Particulars	As At 31.03.2022	As At 31.03.2021	As at 31.03.2020
1.Principal amount due and remaining unpaid	1,852.58	1,950.62	1,835.91
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	-	-	-
Total	1,852.58	1,950.62	1,835.91

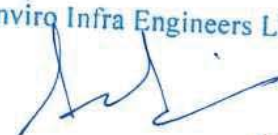
During the year Company has dealt with many Micro, Small and Medium Enterprises, which are covered under the Micro, Small and Medium Enterprises Development Act, 2006. Total amount outstanding as on 31.03.2022 is Rs. 1852.58 Lakhs/-, as on 31.03.2021 is Rs. 1950.62 Lakhs/- and as on 31.03.2020 is Rs.1835.91 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 claim 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.

For Enviro Infra Engineers Limited



Director

For Enviro Infra Engineers Limited



Director



ENVIRO INFRA ENGINEERS LIMITED

CIN: U45200DL2009PLC191418

Annexure-VII Notes to Restated Consolidated Financial Statements

(All amounts in Rs. Lakhs, except for share data and if otherwise stated)

Note-18.1 Trade Payables ageing schedule as at 31 March 2022

Particulars	Unbilled	Not Due	Outstanding for following periods from				Total
			Less than 1 Year	1-2 Years	2-3 years	More than 3 years	
(i) MSME	-	-	1,491.00	142.83	209.00	9.74	1,852.58
(ii) Others	-	-	1,684.14	-	-	-	1,684.14
(iii) Disputed dues – MSME	-	-	-	-	-	-	-
(iv) Disputed dues – others	-	-	-	-	-	-	-
Total	-	-	3,175.14	142.83	209.00	9.74	3,536.72

Trade Payables ageing schedule as at 31 March 2021

Particulars	Unbilled	Not Due	Outstanding for following periods from				Total
			Less than 1 Year	1-2 Years	2-3 years	More than 3 years	
(i) MSME	-	-	1,690.26	250.62	-	9.74	1,950.62
(ii) Others	-	-	1,010.33	2.32	-	-	1,012.65
(iii) Disputed dues – MSME	-	-	-	-	-	-	-
(iv) Disputed dues – others	-	-	-	-	-	-	-
Total	-	-	2,700.58	252.94	-	9.74	2,963.26

Trade Payables ageing schedule as at 31 March 2020

Particulars	Unbilled	Not Due	Outstanding for following periods from				Total
			Less than 1 Year	1-2 Years	2-3 years	More than 3 years	
(i) MSME	-	-	1,274.42	491.41	61.53	8.55	1,835.91
(ii) Others	-	-	1,569.89	-	-	-	1,569.89
(iii) Disputed dues – MSME	-	-	-	-	-	-	-
(iv) Disputed dues – others	-	-	-	-	-	-	-
Total	-	-	2,844.32	491.41	61.53	8.55	3,405.80

	<u>As at 31.03.2022</u>	<u>As at 31.03.2021</u>	<u>As at 31.03.2020</u>
19 OTHER FINANCIAL LIABILITIES			
Creditors Other than Suppliers			
Outstanding dues of Micro and Small enterprises	35.24	17.10	0.98
Outstanding dues of Creditors other than Micro and Small enterprises	129.14	106.71	152.72
Interest accrued but not due	0.34	-	-
Employee related liabilities	123.48	102.01	151.61
Security Deposit	253.26	346.41	831.14
Mobilisation Advance	131.89	-	-
Total	673.35	572.23	1,136.46
	<u>As at 31.03.2022</u>	<u>As at 31.03.2021</u>	<u>As at 31.03.2020</u>
20 OTHER CURRENT LIABILITIES			
Advance from Customer	78.11	110.59	-
Statutory Dues	73.16	21.65	98.27
Other Expenses Payable	127.27	125.02	276.91
Total	278.54	257.26	375.18
	<u>As at 31.03.2022</u>	<u>As at 31.03.2021</u>	<u>As at 31.03.2020</u>
21 PROVISIONS			
provision for employee benefits; and			
Gratuity	-	8.60	6.85
Leave Encashment	8.26	-	-
Total	8.26	8.60	6.85
	<u>As at 31.03.2022</u>	<u>As at 31.03.2021</u>	<u>As at 31.03.2020</u>
22 CURRENT TAX LIABILITIES			
Provision for income tax (net)	705.70	105.52	52.04
Total	705.70	105.52	52.04

For Enviro Infra Engineers Limited

Director

For Enviro Infra Engineers Limited

Director



ENVIRO INFRA ENGINEERS LIMITED

CIN: U45200DL2009PLC191418

Annexure-VII Notes to Restated Consolidated Financial Statements

(All amounts in Rs. Lakhs, except for share data and if otherwise stated)

	For the Year Ended 31st March 2022	For the Year Ended 31st March 2021	For the Year Ended 31st March 2020
23 REVENUE FROM OPERATIONS			
Revenue from EPC Contracts	20,247.63	11,461.37	9,611.74
Revenue from operation and maintenance	1,661.41	916.01	554.85
Add:- GST on Sales	2,673.77	1,560.76	1,316.66
	<u>24,582.81</u>	<u>13,938.14</u>	<u>11,483.24</u>
Add Unbilled Revenue from EPC Contracts	232.99	34.59	608.45
Add Unbilled Revenue from operation and maintenance	210.48	-	-
Gross Revenue from operations	<u>25,026.28</u>	<u>13,972.73</u>	<u>12,091.69</u>
Less:- GST on Sales	2,673.77	1,560.76	1,316.66
Total	<u>22,352.51</u>	<u>12,411.97</u>	<u>10,775.03</u>
24 OTHER INCOME			
Interest Received on FDRs	125.16	60.12	87.74
Interest Received Others	2.68	2.72	3.64
Other Income	5.13	19.12	17.46
Discount Received	0.54	-	0.21
Amount forfeited	-	-	29.25
Waiver in amnesty scheme with Rajasthan VAT	-	10.87	-
Damages/ Compensation received	0.17	1.00	-
Balances Written Back	76.16	113.90	23.98
Total	<u>209.85</u>	<u>207.73</u>	<u>162.28</u>
25 COST OF MATERIALS CONSUMED			
Opening Stock	280.35	73.58	445.81
Add: Purchases	9,780.28	4,465.24	3,767.22
	<u>10,060.62</u>	<u>4,538.82</u>	<u>4,213.03</u>
Less: Closing Stock	438.63	280.35	73.58
Total	<u>9,621.99</u>	<u>4,258.47</u>	<u>4,139.45</u>
26 CHANGE IN INVENTORIES OF WORK -IN- PROGRESS			
Work-In-Progress at the beginning of the year	-	88.17	202.40
Work-In-Progress at the end of the year	733.01	-	88.17
(Increase)/ Decrease in Work-In-Progress	<u>(733.01)</u>	<u>88.17</u>	<u>114.23</u>
27 EMPLOYEES BENEFIT EXPENSES			
Salaries & Wages	871.42	610.73	573.52
Director Remuneration	384.00	96.00	96.00
Bonus & Incentive	47.62	33.19	28.68
Contribution to ESI, PF & Other Funds	61.13	45.27	42.56
Gratuity	14.15	8.56	5.65
Staff Welfare	66.47	47.98	26.07
Leave Encashment	3.55	1.61	3.59
Total	<u>1,448.34</u>	<u>843.34</u>	<u>776.08</u>
28 FINANCE COST			
Interest Expenses	268.71	245.66	254.61
Other Financial Charges	164.40	126.90	59.81
Total	<u>433.10</u>	<u>372.56</u>	<u>314.42</u>
29 DEPRECIATION AND AMORTISATION EXPENSE			
Depreciation of property, plant and equipment (Refer Note 3A)	171.49	126.13	122.02
Amortisation of intangible assets (Refer Note 3B)	0.36	0.44	0.24
Total	<u>171.85</u>	<u>126.57</u>	<u>122.26</u>
30 OTHER EXPENSES			
A) MANUFACTURING EXPENSES			
Civil Construction Work	5,229.23	4,584.45	3,696.33
Power & Fuel	405.86	310.64	223.88
Water Expenses	2.72	1.88	4.96
Erection & Commissioning Charges	33.46	24.95	38.83
Testing Charges	19.34	16.45	7.72
Loading & Unloading	11.57	5.80	0.63
Purchases of Consumables	28.18	25.47	23.80
Job Work Charges	61.97	23.94	83.17
Site Expenses	41.61	29.41	14.30
Security Charges	49.73	43.31	44.97
Royalty	7.80	8.87	7.02
Design and Drawing Expenses	49.46	36.85	1.23
Repair & Maintenance (Machinery)	30.87	22.35	15.62
Labour Charges	10.10	9.05	1.71



For Enviro Infra Engineers Limited

Director

For Enviro Infra Engineers Limited

Director

ENVIRO INFRA ENGINEERS LIMITED

CIN: U45200DL2009PLC191418

Annexure-VII Notes to Restated Consolidated Financial Statements

(All amounts in Rs. Lakhs, except for share data and if otherwise stated)

Hiring of Equipment & Machinery	284.68	210.63	192.48
Freight & Transportation	178.28	107.80	98.75
Joint Venture Expenses	3.74	5.60	15.67
Labour Tax	217.99	109.75	93.41
Waste treatment and disposal charges	14.72	-	1.73
Inspection Charges	0.98	-	-
Total (A)	6,682.27	5,577.21	4,566.21
B) ADMINISTRATION & SELLING EXPENSES			
Advertisement Expenses	1.70	0.07	0.49
Repair & Maintenance	18.46	6.53	7.81
Rent	35.97	29.06	22.07
Electricity Expenses & Water Expenses	6.45	5.77	4.93
Travelling & Conveyance	55.95	32.39	36.64
Hiring Of Vehicles	18.73	18.32	5.65
Communication Expenses	6.59	4.58	5.12
Printing & Stationery	9.12	4.87	4.14
Loss on Fixed Assets	-	0.89	11.64
Fee Rates & Taxes	29.71	12.04	9.65
Donation	3.02	0.10	5.00
Insurance	11.56	10.66	10.64
Auditors' Remuneration	26.49	19.71	18.69
Legal & Professional	90.23	31.63	26.30
Festival Expenses	0.80	0.91	0.83
Balances Written off	1.13	10.04	18.28
Office Expenses	1.20	0.53	0.43
Other Miscellaneous Expenses	2.98	1.77	2.29
CSR Expenses	10.33	-	-
Preliminary Expenses	0.40	-	-
Prior Period Expenses	0.03	0.37	2.88
Total (B)	330.86	190.23	193.48
Total (A+B)	7,013.13	5,767.44	4,759.69

31 Tax Expense

(a) Major components of tax expense/(income)

	For the Year Ended 31st March 2022	For the Year Ended 31st March 2021	For the Year Ended 31st March 2020
1 Income tax recognised in statement of profit and loss			
- Current tax	1,186.83	302.21	204.54
- (Excess) Provision of Income Tax for earlier years	(16.16)	4.85	(0.07)
- Deferred tax	-	-	-
Tax expense on origination and reversal of temporary differences	(18.58)	(5.32)	(14.28)
Total	1,152.09	301.75	190.19
Income tax recognised in Statement of Other Comprehensive Income			
Items that will not be reclassified to Profit or Loss			
Remeasurement of Income/(loss) on defined benefit plans	(0.14)	3.06	1.47
Total	(0.14)	3.06	1.47

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

Particulars	For the Year Ended 31st March 2022	For the Year Ended 31st March 2021	For the Year Ended 31st March 2020
1 Profit before income taxes	4,606.95	1,163.14	711.19
2 Corporate tax rate as per Income Tax Act, 1961	25.17%	25.17%	25.17%
3 Tax on Accounting profit (3)=(1)*(2)	1,159.48	292.74	178.99
4 (i) Tax on expenses not tax deductible:			
(A) Corporate social responsibility	2.60	0.00	0.00
(B) Prior Period Expenses	0.01	0.09	0.72
(C) Charity and Donation	0.38	0.03	0.63
(D) Penalty	0.42	0.00	0.00
(ii) Effect of current tax related to earlier years	(16.16)	4.85	(0.07)
(iii) Tax effect on various other items	4.91	(16.36)	10.74
(iv) Excess/(short) provision for income tax	0.58	17.35	(2.30)
Total effect of tax adjustments [(i) to (iv)]	(7.25)	5.95	9.72
5 Tax expense recognised during the year (5)=(3)+(4)	1,152.22	298.69	188.71
6 Effective tax rate (6)=(5)/(1)	25.01	25.68	26.53

For Enviro Infra Engineers Limited

Director

For Enviro Infra Engineers Limited

Director



NOTES ON THE RESTATED CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022

32. CONTINGENT LIABILITIES AND COMMITMENTS

Particulars	Rs. in Lakhs		
	As At 31.03.2022	As At 31.03.2021	As At 31.03.2020
a) Contingent Liabilities			
i) Demand raised by the Sale Tax Department of Punjab for F.Y. 2011-2012, case pending with the Tribunal.	154.93	154.93	154.93
ii) Demand raised by the Sale Tax Department of Uttar Pradesh for F.Y. 2012-2013, case pending with the Additional Commissioner.	1.50	1.50	1.50
iii) Demands raised by the Income Tax Department for FY 2018-2019, case pending with CIT (Appeals)	-	4.86	-
iv) Letter of Credit issued	1,231.20	317.83	200.60
v) Bank Guarantees issued	4,952.25	1,994.66	1,960.79
Total (a)	6,339.88	2,473.78	2,317.82

33. AUDITORS REMUNERATION, (Refer Note 30 (B))

Particulars	As At 31.03.2022	As At 31.03.2021	As At 31.03.2020
a) Statutory Audit Fee	20.74	12.68	10.69
b) Tax Audit Fee	5.00	3.00	2.50
c) Other Services	0.75	4.03	5.50
Total	26.49	19.71	18.69

34. EARNING PER SHARE (E.P.S.)

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

(A) Profit/(Loss) for the year (Lakhs)	As At 31.03.2022	As At 31.03.2021	As At 31.03.2020
(B) Opening Balance of Equity Share (Nos.)	3,455.02	861.40	521.01
Add:- Effect of Bonus shares allotted on 06.05.2022*	24,40,000	24,40,000	24,40,000
Add:- Effect of Bonus shares allotted on 08.06.2022**	1,46,40,000	1,46,40,000	1,46,40,000
Weighted Number of Equity Share (viz. denominator) for Basic EPS.	85,40,000	85,40,000	85,40,000
	2,56,20,000	2,56,20,000	2,56,20,000
(C) Opening Balance of Equity Share (Nos.)	24,40,000	24,40,000	24,40,000
Add:- Effect of Bonus shares allotted on 06.05.2022*	1,46,40,000	1,46,40,000	1,46,40,000
Add:- Effect of Bonus shares allotted on 08.06.2022**	85,40,000	85,40,000	85,40,000
Weighted Number of Equity Share (viz. denominator) for Diluted EPS.	2,56,20,000	2,56,20,000	2,56,20,000
(D) Nominal Value Per Share	Rs.10/-	Rs.10/-	Rs.10/-
(E) (I) Basic Earning Per Share (A/B)	13.49	3.36	2.03
(II) Diluted Earning Per Share(A/C)	13.49	3.36	2.03

* Bonus issue of 14640000 equity shares of face value of Rs. 10 each in the ratio of 6 : 1 allotted on 06th May, 2022 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 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.

For Enviro Infra Engineers Limited

For Enviro Infra Engineers Limited



[Signature]

Director

[Signature]

Director

NOTES ON THE RESTATED CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022

35 RELATED PARTY DISCLOSURE (IND AS-24)

a. List of Related Parties:

- (i) Holding Company
: Nil
- (ii) Subsidiary
: (i) EIEPL Bareilly Infra Engineers Pvt Ltd
- (iii) Joint Ventures
: (i) EIEPL-HNB JV, (ii) HNB-EIEPL JV, (iii) RIPL-EIEPL JV, (iv) EIEPL-ABI JV, (v) EIEPL-LCIPPL-ABI JV, (vi) EIEPL-TEL JV, (vii) EIEPL-INDSAO JV
- (iv) Key Management Personnel & their relatives/HUF (also exercising significant influence over the Company):
: (i) Mr Sanjay Jain, Chairman and Whole Time Director,
: (ii) Mr Manish Jain, Managing Director,
: (iii) Mrs Rituu Jain, Non-Executive Director,
: (iv) Mrs Shachi Jain, Relative of KMP / Shareholder,
: (v) Sanjay Jain HUF
: (vi) Manish Jain HUF
- (v) Companies in which Directors are interested
: (i) SMR Projects Pvt Ltd

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

Nature of Transaction/ Closing Balances	Subsidiary Company		Joint Ventures		Key Managerial Personnel & their relatives			Companies in which directors are interested		Rs. in Lakhs
	31.03.2022	31.03.2021	31.03.2022	31.03.2021	31.03.2022	31.03.2021	31.03.2020	31.03.2022	31.03.2021	
Transfers										
i) Sale / Services to JVs										
a) EIEPL-HNB JV*			3.60	8.64						
b) HNB-EIEPL JV*			82.15	87.57						
c) RIPL-EIEPL JV*	71.57		92.63	955.69						
d) EIEPL-ABI JV*	-		304.78	-						
e) EIEPL-LCIPPL-ABI JV*	-		320.05	-						
ii) Purchases										
a) SMR Projects Pvt Ltd										467.53
iii) Interest Expenses										
a) SMR Projects Pvt Ltd								34.46	15.42	19.54
iv) Remuneration										
a) Sanjay Jain					192.00	48.00	48.00			
b) Manish Jain					192.00	48.00	48.00			
v) Loans Given (Assets)										
a) EIEPL-HNB JV*										
vi) Loans Repaid (Assets)										
HNB-EIEPL JV*										
vii) Loans Received (Liability)										
a) Sanjay Jain					38.00	65.55	130.90			
b) Manish Jain					30.00	123.50	118.00			
c) SMR Projects Pvt Ltd									30.00	504.95



For Enviro Infra Engineers Limited

For Enviro Infra Engineers Limited

Director

Director

NOTES ON THE RESTATED CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022

37 First Time adoption of Ind AS

37.1 Exemptions and Exceptions Availed

The Accounting policies set out in Annexure V have been applied in preparing the Restated Consolidated Financial Statements. Set out below are the applicable Ind AS 101 optional exemptions and mandatory exceptions applied in the transition from previous GAAP to Ind AS.

(i) Ind AS optional exemptions

A. Deemed cost for property, plant and equipment and intangible assets

Ind AS 101 permits a first-time adopter to elect to continue with the carrying value for all of its property, plant and equipment as recognized in the financial statement as at the date of transition to Ind AS, measured as per previous GAAP and used that as its deemed cost as at the date of transition after making necessary adjustment for decommissioning liabilities. Accordingly, the Group has elected to measure all of its property, plant and equipment at their previous GAAP carrying value as at transition date. For the purpose of restated consolidated financial Statements for the year ended 31st March, 2022, 31st March 2021 and 31st March 2020, the Group has provided the depreciation and amortisation based on the estimated useful life of respective years.

The Group has elected to measure intangible assets at the previous GAAP carrying amount as its deemed cost on the date of transition to Ind AS.

B. Fair value measurement of financial assets or financial liabilities at initial recognition

Ind AS 101 provides the option to apply the requirements in paragraph BS.1.2A (b) of Ind AS 109 prospectively to transactions entered into on or after the date of transition to Ind AS. The Group elected to apply the Ind AS 109 prospectively to financial assets and financial liabilities after its transition date.

C. Classification and Measurement of Financial Assets

The Group has classified the financial assets in accordance with Ind AS 109 on the basis of facts and circumstances that exist at the date of transition to Ind AS.

(ii) Ind AS mandatory exceptions

A. De-recognition of financial assets and liabilities

Ind AS 101 requires a first-time adopter to apply the de-recognition provisions of Ind AS 109 prospectively for transactions occurring on or after the date of transition to Ind AS. The Group has elected to apply the de-recognition provisions of Ind AS 109 prospectively from the date of transition to Ind AS.

B. Classification and measurement of financial assets

Ind AS 101 requires an entity to assess classification of financial assets on the basis of facts and circumstances existing as at the date of transition. Further, the standard permits measurement of financial assets accounted at amortized cost based on facts and circumstances existing at the date of transition if retrospective application is impracticable. Accordingly, the Group has determined the classification of financial assets based on facts and circumstances that exist on the date of transition. Measurement of financial assets accounted at amortized cost has been done retrospectively except where the same is impracticable.

37.2 Reconciliations between previous GAAP and Ind AS

Ind AS 101 requires an entity to reconcile equity and total comprehensive income for the prior periods. The Annexure VI represent the reconciliations from previous GAAP to Ind AS.

38 Balances of some of the parties are subject to reconciliation and /or confirmations.

39 Previous year figures have been regrouped / recast / restated wherever considered necessary to confirm to the classification of the Current period.

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

41 GRATUITY & POST EMPLOYMENT BENEFIT

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 Inds AS 19 on "Employee Benefits", is as under:

	As At 31.03.2022	As At 31.03.2021	As At 31.03.2020	As At 31.03.2022	As At 31.03.2021	As At 31.03.2020
	GRATUITY		LEAVE ENCASHMENT			
a) Reconciliation of opening and closing balances of obligation						
Obligations at period beginning	50.86	30.16	18.67	30.43	27.81	21.95
Current Service cost	12.29	7.07	4.42	54.87	37.94	27.15
Past Service Cost	-	-	-	-	-	-
Interest Cost	1.86	1.49	1.23	1.43	1.37	1.45
Actuarial (gain)/loss	(0.54)	12.14	5.84	(56.72)	(36.66)	(22.68)
Less: Benefits paid	64.45	50.86	30.16	30.00	30.43	0.06
Obligations at period end						27.81

For Enviro Infra Engineers Limited



Director

For Enviro Infra Engineers Limited



Director



NOTES ON THE RESTATED CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022

43 Event occurred after Balance Sheet Date

(i) Conversion of the Company from Private Limited Company to Public Limited Pursuant to resolution passed by the Members in the Extraordinary General Meeting dated 19th July, 2022 and as approved by Registrar of the Company w.e.f. 8th August, 2022 the Company has been converted from Private Limited Company into a Public Limited Company including adoption of new Memorandum of Association and new Articles of Association in place of existing Memorandum of Association and Articles of Association of the Company.

(ii) Issue of Bonus Shares I Bonus issue of 1,16,40,000 equity shares of face value of Rs. 10 each in the ratio of 6 : 1 allotted on 06th May, 2022 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.

(iii) Issue of Bonus Shares II Bonus issue of 85,40,000 equity share of face value of Rs. 10 each in the ratio of 1 : 2 allotted on 08th June, 2022 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.

(iv) Corporate Guarantee given to Subsidiary i.e. EEPIL Bareilly Infra Engineers Pvt Ltd The company has given a Corporate Guarantee to Scheduled Banks for the facility to be availed by its Subsidiary company by way of a rupee term loan facility, of an aggregate principal amount not exceeding Rs. 65 Crores (Rupees Sixty Five Crores Only) (the "Rupee Facility") with the bank guarantee facility for an aggregate amount not exceeding Rs. 11 crores (Rs. Eleven Crores Only) as sub-limits of the Rupee Facility from HDFC Bank Limited and Kotak Mahindra Bank Limited.

44 COVID-19 IMPACT The Covid-19 pandemic is the defining Global Health crisis of our time and is spreading very fast across the country including the whole world. But it is much more than health crisis and is having an unprecedented impact on people and economy. The spread of COVID-19 has a very negative impact on the overall economy and more predominantly on MSME. Company being a MSME no exception to this, is also affected to the spread of this pandemic. The effect of COVID-19 was much more predominant during the period April to June 2021, during which it spread rapidly and was fatal, as well, during this wave. In view of the outbreak of the pandemic, the company undertook timely and essential measures to ensure the safety and well-being of the all its employees at all its locations, and offices. The company observed all the Government advisories and guidelines thoroughly and in a good faith. Management has assessed the potential impact of COVID-19 based on the current circumstances and expects no significant impact on the continuity of operations of the business on long term basis/on useful life of the assets/ on financial position etc. though there may be lower revenues and stress on liquidity throughout in the near term.

45 The company has not recorded any transactions in the books of accounts during the year ended 31 March 2022, 31st March 2021 and 31st March 2020 that has been surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961

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

47 FINANCIAL INSTRUMENTS The carrying value of instruments by categories are as follows:

Particulars	As At	Amortised Cost	Financial		Total Carrying value
			assets/liabilities at fair value through Profit or Loss	assets/liabilities at fair value through OCI	
Assets					
Cash & Cash Equivalents	31.03.2022	2,491.03	-	-	2,491.03
	31.03.2021	1,244.33	-	-	1,244.33
	31.03.2020	936.08	-	-	936.08
Investments					
Equity & Other Securities	31.03.2022	-	-	-	-
	31.03.2021	-	-	-	-
	31.03.2020	-	-	-	-
Trade Receivables	31.03.2022	5,570.72	-	-	5,570.72
	31.03.2021	5,101.03	-	-	5,101.03
	31.03.2020	5,915.87	-	-	5,915.87
Loans	31.03.2022	5.49	-	-	5.49
	31.03.2021	4.59	-	-	4.59
	31.03.2020	5.24	-	-	5.24
Other Financial Assets	31.03.2022	3,824.53	-	-	3,824.53
	31.03.2021	3,417.66	-	-	3,417.66
	31.03.2020	3,000.38	-	-	3,000.38
Total	31.03.2022	11,891.77	-	-	11,891.77
	31.03.2021	9,767.60	-	-	9,767.60
	31.03.2020	9,857.57	-	-	9,857.57

For Enviro Infra Engineers Limited

Director

For Enviro Infra Engineers Limited

Director



NOTES ON THE RESTATED CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022

	31.03.2022	31.03.2021	31.03.2020	31.03.2022	31.03.2021	31.03.2020	31.03.2022	31.03.2021	31.03.2020
Liabilities									
Trade Payables	3,536.72	2,963.26	3,405.80	-	-	-	-	-	-
Other Financial Liabilities	1,259.18	1,061.90	1,730.83	-	-	-	-	-	-
Borrowings	1,811.18	3,042.92	2,572.91	-	-	-	-	-	-
Total	6,607.07	7,068.08	7,709.54	-	-	-	6,607.07	7,068.08	7,709.54

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)

Particulars	As At			Level 1	Level 2	Level 3
	31.03.2022	31.03.2021	31.03.2020			
Investment in equity instruments						
	-	-	-	-	-	-

48 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.

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 Cliental are majorly Government departments like U.P. Jai Nigam, HSIDC, HSYD (Haryana Shahari 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 fully secured. 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.



For Enviro Infra Engineers Limited

Director

For Enviro Infra Engineers Limited

Director

NOTES ON THE RESTATED CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022

49 Capital Management:

(i) Risk management

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

	As At 31.03.2022	As At 31.03.2021	As At 31.03.2020
Total Debt	1,811.18	3,042.92	2,572.91
Less: Cash and cash equivalents	540.51	127.00	60.98
Adjusted net debt	1,270.67	2,915.91	2,511.93
Total Equity	7,162.24	3,706.81	2,877.88
Adjusted net debt to equity ratio	0.18	0.79	0.87

(iii) No dividend declared in FY 2021-2022, FY 2020-2021 & 2019-2020.

50 Additional Information, As required under Schedule III to the Companies Act, 2013, of Entities Consolidated as Subsidiary or Joint Venture.

Name of the Entity in the Group	Net Assets	Share in Profit	Share in other comprehensive income	Share in total comprehensive income
Parent Company				
Enviro Infra Engineers Ltd				
As At 31.03.2022	99.89	7,153.22	99.90	3,449.18
As At 31.03.2021	99.91	3,703.63	99.78	859.54
As At 31.03.2020	99.14	2,853.18	99.58	518.80
Subsidiary				
EIEPL Breilly Infra Engineers Pvt Ltd				
As At 31.03.2022	0.06	4.38	-0.02	(0.62)
As At 31.03.2021	0.00	-	0.00	-
As At 31.03.2020	0.00	-	0.00	-
Joint ventures				
1 EIEPL-HNB-JV				
As At 31.03.2022	-0.12	(8.80)	-0.01	(0.19)
As At 31.03.2021	-0.23	(8.62)	-0.04	(0.33)
As At 31.03.2020	-0.29	(8.28)	-0.01	(0.03)
2 HNB-EIEPL JV				
As At 31.03.2022	0.10	6.89	0.03	0.93
As At 31.03.2021	0.16	5.96	-0.15	(1.31)
As At 31.03.2020	0.25	7.28	0.10	0.52
3 EIEPL-LCIPPL-ABI JV				
As At 31.03.2022	0.08	5.47	0.06	2.03
As At 31.03.2021	0.09	3.44	0.29	2.53
As At 31.03.2020	0.03	0.91	0.17	0.91
4 BIEPL-EIEPLJV				
As At 31.03.2022	0.01	1.00	-0.00	0.00
As At 31.03.2021	0.03	0.97	0.00	0.00
As At 31.03.2020	0.05	1.54	0.05	0.24
5 EIEPL-ABI JV				
As At 31.03.2022	0.04	2.71	0.04	1.28
As At 31.03.2021	0.04	1.43	0.17	1.43
As At 31.03.2020	0.00	-	0.00	-

For Enviro Infra Engineers Limited

Director

For Enviro Infra Engineers Limited

Director



NOTES ON THE RESTATED CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022

5 Name of the entity
Principal Place of business
Proportion of ownership As At 31.03.2022
Proportion of ownership As At 31.03.2021
Proportion of ownership As At 31.03.2020
Method used to account for the investment

EEPL-ABI JV
India
51%
51%
Not Applicable

6 Name of the entity
Principal Place of business
Proportion of ownership As At 31.03.2022
Proportion of ownership As At 31.03.2021
Proportion of ownership As At 31.03.2020
Method used to account for the investment

EEPL-IEL JV
India
Control does not exist
Control does not exist
51%
Not Applicable

7 Name of the entity
Principal Place of business
Proportion of ownership As At 31.03.2022
Proportion of ownership As At 31.03.2021
Proportion of ownership As At 31.03.2020
Method used to account for the investment

EEPL-INDSAO JV
India
Control does not exist
Control does not exist
51%
Not Applicable

52 Additional Regulatory Information

- a) **Title deeds of Immovable Property not held in name of the Company**
Title deeds of all immovable properties are held in name of the Company as at 31st March, 2022, 31st March, 2021 & 31st March, 2020.
- b) The company has not revalued any of its Property, Plant and Equipment and Intangible Assets in the current year and in previous years.
- c) Loans granted to promoters, Directors, KMPs and the related parties (as defined under Companies Act, 2013), that are without specifying any terms or period of repayment;

Type of Borrower	Rs. in Lakhs			
	As at 31st March, 2022	As at 31st March, 2021	As at 31st March, 2021	As at 31st March, 2021
	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans
Promoters	-	-	-	-
Directors	-	-	-	-
KMPs	-	-	-	-
Related Parties	0.49	8.93%	0.49	10.69%
			0.49	9.36%

- d) **Capital-Work-in Progress (CWIP)**
CWIP outstanding as at 31. March 2022 is NIL, as at 31. March 2021 is NIL and as at 31. March 2020 is NIL.
- e) **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.
- f) There is no material difference in the quarterly returns and statement of current assets filed by the company with bankers with regard to working capital limits.
- g) **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.
- h) **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.

For Enviro Infra Engineers Limited



Director

For Enviro Infra Engineers Limited



Director



NOTES ON THE RESTATED CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022

i) Registration of charges or satisfaction not filed timely with Registrar of Companies

As as at 31.03.2022*

Sr No	Bank / Financial Institution	Loan Type	Loan Amount (In Lakhs)	Loan Commenced Date	Reason for not filing
1	ICICI Bank	Auto Loan	9.97	05-08-2019	Due to mis-interpretation of relevant provisions wherein we presume that the said charge should be initiated by the lender/charge holders. And the Lender/Charge Holder never initiates the process. Hence the same was left out.
2	ICICI Bank	Auto Loan	8.15	05-09-2019	
3	Yes Bank	Machinery Loan	17.43	15-08-2020	
4	ICICI Bank	Auto Loan	7.40	05-10-2020	
5	ICICI Bank	Machinery Loan	18.49	19-09-2020	
6	ICICI Bank	Auto Loan	8.30	10-07-2021	During the period from April to July the office was functioning with limited staff and work from home policy was adopted due to widespread of COVID-19 pandemic in the city. The management inadvertently left out the filing of Charge form with ROC.
7	ICICI Bank	Auto Loan	8.90	10-09-2021	The Company had initiated the process of creation of charge and forwarded the filled form to the Charge holder for their certification. However, the Company did not receive signed CHG-1 from the charge holders till the expiry of 120 days from the date of creation. Due to which the said form was time barred.
8	ICICI Bank	Auto Loan	7.38	10-09-2021	The Company had initiated the process of creation of charge and forwarded the filled form to the Charge holder for their certification. However, the Company did not receive signed CHG-1 from the charge holders till the expiry of 120 days from the date of creation. Due to which the said form was time barred.

* All the loans has been repaid for which charge is not created as disclosed above, after the balance sheet date and before signing of this balance sheet.

As as at 31.03.2021

Sr No	Bank / Financial Institution	Loan Type	Loan Amount	Loan Commenced Date	Reason for not filing
1	Toyota Financial Services	Auto Loan	17.00	29-03-2019	Due to mis-interpretation of relevant provisions wherein we presume that the said charge should be initiated by the lender/charge holders. And the Lender/Charge Holder never initiates the process. Hence the same was left out.
2	Toyota Financial Services	Auto Loan	18.34	06-10-2017	
3	ICICI Bank	Auto Loan	7.90	15-09-2018	
4	ICICI Bank	Auto Loan	12.83	05-08-2019	
5	ICICI Bank	Auto Loan	9.97	05-08-2019	
6	ICICI Bank	Auto Loan	8.15	05-09-2019	
7	ICICI Bank	Machinery Loan	17.55	10-01-2020	
8	Yes Bank	Machinery Loan	17.43	15-08-2020	
9	ICICI Bank	Auto Loan	7.40	05-10-2020	
10	ICICI Bank	Machinery Loan	18.49	19-09-2020	

For Enviro Infra Engineers Limited



Director

For Enviro Infra Engineers Limited



Director



NOTES ON THE RESTATED CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022

As at 31.03.2020

Sr No	Bank / Financial Institution	Loan Type	Loan Amount	Loan Commenced Date	Reason for not filing
1	Toyota Financial Services	Auto Loan	17.00	29-03-2019	Due to mis-interpretation of relevant provisions wherein we presume that the said charge should be initiated by the lender/charge holders. And the Lender/Charge Holder never initiates the process. Hence the same was left out.
2	Toyota Financial Services	Auto Loan	18.34	06-10-2017	
3	ICICI Bank	Auto Loan	7.90	15-09-2018	
4	ICICI Bank	Auto Loan	12.83	05-08-2019	
5	ICICI Bank	Auto Loan	9.97	05-08-2019	
6	ICICI Bank	Auto Loan	8.15	05-09-2019	
7	ICICI Bank	Machinery Loan	17.55	10-01-2020	
8	ICICI Bank	Bank overdraft	450.00	17-02-2020	

j) **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.

k) **Disclosures of Ratios:**

Ratio	Unit	Numerator	Denominator	FY 2021-22	FY 2020-21	FY 2019-20
(a) Current Ratio	Times	Current Assets	Current Liabilities	1.65	1.41	1.21
% Change from Previous Year				17.55%	16.37%	NA
Reason for change more than 25%: NA						
(b) Debt-Equity Ratio	Times	Total Debt	Shareholder's Equity (Total Equity)	0.25	0.82	0.89
% Change from Previous Year				-69.19%	-8.18%	NA
Reason for change more than 25%: The major reason for improvement of Debt-Equity Ratio is that the Net Profit for the year has improved on the back of higher sales and better efficiency. Secondly, the debt of the Company has also reduced due to principal payment of Term Loan and less utilization of Fund Base working capital limits.						
(c) Debt Service Coverage Ratio	Percentage	Profit after tax + Finance costs + Depreciation and amortisation expenses + Loss/(Gain) on sale of Property Plant & Equipment + Exceptional Items	Finance Costs + Scheduled principal payments of long term borrowings	764.62	330.56	314.07
% Change from Previous Year				131.31%	5.25%	NA
Reason for change more than 25%: The net profit of the company improved however as the repayment of the GECL Limit had started and new Auto Loan and Construction Equipment loan were availed as new project sites were allotted to the Company.						
(d) Return on Equity Ratio	Percentage	Profit after Tax	Average Shareholder's Equity	63.57	26.16	19.89
% Change from Previous Year				142.98%	31.56%	NA
Reason for change more than 25%: Return on Equity has improved as the Net Profit for the year has improved on the back of higher sales and better efficiency.						
(e) Inventory turnover ratio	Times	Revenue from operations	Average Inventory	30.79	56.15	26.61
% Change from Previous Year				-45.17%	111.04%	NA
Reason for change more than 25%: The Company's inventory comprises of Raw Material i.e. Cement, Steel, Iron and Machineries etc and Stock in Progress/WIP includes project under process. The inventory turnover ratio has improved on the basis of improvement in turnover as well increase in cost of Purchases.						
(f) Trade Receivables turnover ratio	Times	Revenue from operations	Average trade receivables	4.19	2.25	1.86
% Change from Previous Year				85.91%	21.00%	NA
Reason for change more than 25%: As the sales of the Company has improved by 80% in 2021-22 however, the Trade Receivables levels have declined, hence the Trade Receivables turnover ratio have improved. And higher Trade Receivables turnover ratio indicate efficiency of company to make better realization from debtors and allow lower credit period.						

For Enviro Infra Engineers Limited
 Director

For Enviro Infra Engineers Limited
 Director



NOTES ON THE RESTATED CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022

(f) Trade payables turnover ratio	Times	Total Purchases-Civil Construction Work	Average Trade Payables	4.62	2.84	2.01
% Change from Previous Year				62.52%	41.15%	NA
Reason for change more than 25%: As the sales of the Company has improved, the purchases had also increased, however the Creditor Level has declined as the debtor realization have improved hence the payment to Creditors have been made earlier. This has shown better efficiency for the Company						
(h) Net capital turnover ratio	Times	Revenue from operations	Average Working Capital	6.21	5.78	5.19
% Change from Previous Year				7.45%	11.43%	NA
Reason for change more than 25%: On account of better cash profit earned during the year						
(i) Net profit ratio	Percentage	Net Profit after Tax	Revenue from operations	15.46	6.94	4.84
% Change from Previous Year				122.71%	43.53%	NA
Reason for change more than 25%: The ratio has increased significantly due to the significant improvement in the top-line and other Key Performance Indicators of the company.						
(j) Return on Capital employed	Percentage	Earnings before interest and taxes	Capital Employed	56.65	22.95	18.99
% Change from Previous Year				146.85%	20.86%	NA
Reason for change more than 25%: The improvement in the ratio is on the ground of better Profit Margins.						
(k) Return on Investment	Percentage	Earning before interest and Taxes	Total Assets- Current liabilities	63.48	34.35	29.06
% Change from Previous Year				84.81%	18.20%	NA
Reason for change more than 25%: Profit of the Company has improved on the back of higher sales and better use of resources. Further new sanction of Non fund limits i.e. BG limit has helped the company in releasing the amount stuck with department on account of non submission of Security Deposit / Performance Bank Guarantee as well as previously the company had to open BGs on 100% margin, due to imbalanced assessment by our Sole Banker. After sanctioning of BG limits by other banks, these amounts have also been released. Release of stucked funds has helped the company in reducing its short term liabilities.						

i) 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.

For Enviro Infra Engineers Limited

Director



For Enviro Infra Engineers Limited

Director