

# 2023-24

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# Annual REPORT



EMPOWERING GREEN PLANET...

**ENVIRO INFRA  
ENGINEERS LIMITED**

## CORPORATE INFORMATION

<p><b>Board of Directors</b></p> <p>Mr. Sanjay Jain Chairman &amp; Whole Time Director DIN: 02575734</p> <p>Mr. Manish Jain Managing Director DIN: 02671522</p> <p>Mrs. Ritu Jan Non – Executive Director DIN: 09583136</p> <p>Mr. Aseem Jain Independent Director DIN: 09708228</p> <p>Mr. Anil Goyal Independent Director DIN: 00110557</p> <p>Mrs. Nutan Guha Biswas Independent Director DIN: 03036417</p>	<p><b>Internal Auditors</b></p> <p>M/s BDO India LLP, Gurugram</p>
	<p><b>Secretarial Auditors</b></p> <p>M/s Jain Alok &amp; Associates, New Delhi</p>
	<p><b>Registered Office</b></p> <p>Enviro Infra Engineers Limited CIN: U45200DL2009PLC191418 Unit 201, 2<sup>nd</sup> Floor, R.G. Metro Arcade, Sector -11, Rohini, New Delhi – 110085 Tel: 011-40591549 Email: ho@eiepl.in Website: www.eiel.in</p>
	<p><b>Registrar &amp; Share Transfer Agent</b></p> <p>Bigshare Services Private Limited CIN: U99999MH1994PTC076534 S6-2, 6th Floor, Pinnacle Business Park, Mahakali Cave Road, Andheri (East), Mumbai – 400093 Tel: 022-62638200 Email ID: ipo@bigshareonline.com Website: www.bigshareonline.com</p>
<p><b>Chief Financial Officer</b></p> <p>Mr. Sunil Chauhan</p>	
<p><b>Company Secretary &amp; Compliance Officer</b></p> <p>Mr. Piyush Jain</p>	<p><b>Bankers</b></p> <p>Yes Bank Ltd. Axis Bank Ltd. ICICI Bank Ltd. HDFC Bank Ltd. IndusInd Bank Ltd. Punjab National Bank Kotak Mahindra Bank Ltd. AU Small Finance Bank Ltd.</p>
<p><b>Statutory Auditors</b></p> <p>M/s S S Kothari Mehta &amp; Co. Chartered Accountants Plot No. 68, Okhla Industrial Area Phase – III, New Delhi - 110020</p>	

<p>14<sup>th</sup> Annual General Meeting</p> <p>Day &amp; Date: Saturday, 28<sup>th</sup> September, 2024</p> <p>Time: 5:00 P.M.</p> <p>Mode: Video Conference / Other Audio Video Visual Means</p>	<b>CONTENTS</b>	
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## NOTICE OF 14<sup>th</sup> ANNUAL GENERAL MEETING

**SHORTER NOTICE** is hereby given that the 14<sup>th</sup> (Fourteenth) Annual General Meeting of the members of **Enviro Infra Engineers Limited** will be held on Saturday, 28<sup>th</sup> September, 2024 at 5:00 P.M. through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"):

### ORDINARY BUSINESS

Item No. 1: To consider and adopt the Audited Financial Statements (Standalone and Consolidated) of the Company for the Financial Year ended March 31, 2024 and the reports of the Board of Directors and Auditors thereon

Item No. 2: To appoint a director in place of Mr. Sanjay Jain (DIN: 02575734), who retires by rotation and being eligible, offers herself for re-appointment.

Item No. 3: To appoint a director in place of Mr. Manish Jain (DIN: 2671522), who retires by rotation and being eligible, offers herself for re-appointment.

Item No. 4: To appoint Auditors and fix their remuneration and in this regard, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), upon the recommendation of the Audit Committee and the Board, M/s S S Kothari Mehta & Co. LLP, Chartered Accountants (Registration No. 000756N/N500441), be and is hereby appointed as Statutory Auditors of the Company for a term of 5 (five) consecutive years from the conclusion of this Annual General Meeting till the conclusion of the 19<sup>th</sup> Annual General Meeting to be held in the year 2029 at such remuneration as shall be fixed by the Board of Directors of the Company on the recommendation of the Audit Committee, plus applicable taxes payable thereon and reimbursement of travelling and other incidental expenses, if any, incurred by them in connection with the audit.”



**SPECIAL BUSINESS**

**Item No. 5: To amend the Articles of Association of the Company and to consider and if thought fit to pass with or without modification(s), the following Resolution as a Special Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Section 5 and 14 of Companies Act, 2013 ('the Act'), read with the Companies (Incorporation) Rules, 2014 and all other applicable provisions, if any, of the Act (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the Members of the Company be and is hereby accorded to alter the Articles of Association (AOA) of the Company in the following manner:

Article No.	Particulars	Proposed Change	Amended Clause
2 (v) – Seal	"the seal" means the common seal for the time being of the company.	Deletion of Clause	--
28(a) - Share Certificates	Every member shall be entitled, without payment, to one or more certificates in marketable lots, for all the shares of each class or denomination registered in his name, or if the Directors so approve (upon paying such fee as provided in the relevant laws) to several certificates, each for one or more of such shares and the company shall complete and have ready for delivery such certificates within two months from the date of allotment, unless the conditions of issue thereof otherwise provide, or within one month of the receipt of application for registration of transfer, transmission, sub-division, consolidation or renewal of any of its shares as the case may be. Every certificate of shares shall be under the seal of the company and shall specify the number and distinctive numbers of shares in respect of which it is issued and amount paid-up	Amendment after deletion of the word 'seal'	Every member shall be entitled, without payment, to one or more certificates in marketable lots, for all the shares of each class or denomination registered in his name, or if the Directors so approve (upon paying such fee as provided in the relevant laws) to several certificates, each for one or more of such shares and the company shall complete and have ready for delivery such certificates within two months from the date of allotment, unless the conditions of issue thereof otherwise provide, or within one month of the receipt of application for registration of transfer, transmission, sub-division, consolidation or renewal of any of its

	<p>thereon and shall be in such form as the directors may prescribe or approve, provided that in respect of a share or shares held jointly by several persons, the company shall not be bound to issue more than one certificate and delivery of a certificate of shares to one of several joint holders shall be sufficient delivery to all such holder. Such certificate shall be issued only in pursuance of a resolution passed by the Board and on surrender to the Company of its letter of allotment or its fractional coupons of requisite value, save in cases of issues against letter of acceptance or of renunciation or in cases of issue of bonus shares. Every such certificate shall be issued under the seal of the Company, which shall be affixed in the presence of two Directors or persons acting on behalf of the Directors under a duly registered power of attorney and the Secretary or some other person appointed by the Board for the purpose and two Directors or their attorneys and the Secretary or other person shall sign the share certificate, provided that if the composition of the Board permits of it, at least one of the aforesaid two Directors shall be a person other than a Managing or whole-time Director. Particulars of every share certificate issued shall be entered in the Register of Members against the name of the person, to whom it has been issued, indicating the date of issue.</p>	<p>shares as the case may be. Every certificate of shares shall specify the number and distinctive numbers of shares in respect of which it is issued and amount paid-up thereon and shall be in such form as the directors may prescribe or approve, provided that in respect of a share or shares held jointly by several persons, the company shall not be bound to issue more than one certificate and delivery of a certificate of shares to one of several joint holders shall be sufficient delivery to all such holder. Such certificate shall be issued only in pursuance of a resolution passed by the Board and on surrender to the Company of its letter of allotment or its fractional coupons of requisite value, save in cases of issues against letter of acceptance or of renunciation or in cases of issue of bonus shares. Every such certificate shall be signed by two Directors or their attorneys and the Secretary or any other person, so authorised by the Board. Particulars of every share certificate issued</p>
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			shall be entered in the Register of Members against the name of the person, to whom it has been issued, indicating the date of issue.
144 (20) - To appoint Attorneys	At any time and from time to time by power of attorney under the seal of the Company, to appoint any person or persons to be the Attorney or attorneys of the Company, for such purposes and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the Board under these presents and excluding the power to make calls and excluding also except in their limits authorised by the Board the power to make loans and borrow moneys) and for such period and subject to such conditions as the Board may from time to time think fit, and such appointments may (if the Board think fit) be made in favour of the members or any of the members of any local Board established as aforesaid or in favour of any Company, or the shareholders, directors, nominees or manager of any Company or firm or otherwise in favour of any fluctuating body of persons whether nominated directly or indirectly by the Board and any such powers of attorney may contain such powers for the protection or convenience for dealing with such Attorneys as the Board may think fit, and may contain powers enabling any such	Amendment after deletion of the word 'seal'	At any time and from time to time by power of attorney, to appoint any person or persons to be the Attorney or attorneys of the Company, for such purposes and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the Board under these presents and excluding the power to make calls and excluding also except in their limits authorised by the Board the power to make loans and borrow moneys) and for such period and subject to such conditions as the Board may from time to time think fit, and such appointments may (if the Board think fit) be made in favour of the members or any of the members of any local Board established as aforesaid or in favour of any Company, or the shareholders, directors, nominees or manager of any Company or firm or

	<p>delegated Attorneys as aforesaid to sub-delegate all or any of the powers, authorities and discretion for the time being vested in them.</p>		<p>otherwise in favour of any fluctuating body of persons whether nominated directly or indirectly by the Board and any such powers of attorney may contain such powers for the protection or convenience for dealing with such Attorneys as the Board may think fit, and may contain powers enabling any such delegated Attorneys as aforesaid to sub-delegate all or any of the powers, authorities and discretion for the time being vested in them.</p>
<p>149 &amp; 150 – The seal</p>	<p>(a) The Board shall provide a Common Seal for the purposes of the Company, and shall have power from time to time to destroy the same and substitute a new Seal in lieu thereof, and the Board shall provide for the safe custody of the Seal for the time being, and the Seal shall never be used except by the authority of the Board or a Committee of the Board previously given.</p> <p>(b) The Company shall also be at liberty to have an Official Seal in accordance with of the Act, for use in any territory, district or place outside India.</p> <p>The seal of the company shall not be affixed to any instrument except by the authority of a resolution of the Board or of a committee of the Board authorized by it in that</p>	<p>Deletion of entire clause</p>	<p>--</p>

	behalf, and except in the presence of at least two directors and of the secretary or such other person as the Board may appoint for the purpose; and those two directors and the secretary or other person aforesaid shall sign every instrument to which the seal of the company is so affixed in their presence.		
171 - Authentication of documents and proceedings	Save as otherwise expressly provided in the Act, a document or proceeding requiring authentication by the company may be signed by a Director, the Manager, or Secretary or other Authorised Officer of the Company and need not be under the Common Seal of the Company.	Amendment after deletion of the word 'seal'	Save as otherwise expressly provided in the Act, a document or proceeding requiring authentication by the company may be signed by a Director, the Manager, or Secretary or other Authorised Officer of the Company.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby severally authorized to file necessary forms, e-forms, declarations with the Registrar of Companies and do all such acts, deeds, matters and things as it may be necessary, proper or expedient for the purpose of giving full effect to this resolution.”

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



**Piyush Jain  
(Company Secretary)  
ACS 57000**

**Date: 23.09.2024  
Place: New Delhi**



## NOTES:

1. The Ministry of Corporate Affairs ("MCA") has, vide its General Circular No. 09/2023 dated September 25, 2023 read together with circulars dated December, 28, 2022, May 5, 2022, January 13, 2021, December 8, 2021, December 14, 2021, May 5, 2020, April 13, 2020 and April 8, 2020 (collectively referred to as "MCA Circulars"), permitted convening the Annual General Meeting ("AGM" / "Meeting") through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM"), without physical presence of the members at a common venue. In accordance with the MCA Circulars and applicable provisions of the Companies Act, 2013 ("the Act") read with Rules made thereunder, the AGM of the Company is being held through VC / OAVM. The deemed venue for the AGM shall be the Registered Office of the Company.
2. Generally, a member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. Since this AGM is being held through VC / OAVM pursuant to the MCA Circulars, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence, the Proxy Form and Attendance Slip are not annexed hereto.
3. The Members are requested to notify changes, if any, in their Registered Address along with Pin Code Number to Company at its registered office.
4. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made there under, companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their email address with the Company. Members of the Company who have registered their email address are also entitled to receive such communication in physical form, upon request.
5. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of Companies Act, 2013 and Register of Contracts or arrangements in which directors are interested maintained under Section 189 of the Companies Act, 2013 and relevant document referred to in this Notice of AGM and explanatory statement, will be available electronically for inspection. All documents referred to in the Notice will also be available for electronic inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to [investors.relation@eiepl.in](mailto:investors.relation@eiepl.in).
6. Since the AGM will be held through VC / OAVM, the route map of the venue of the Meeting is not annexed hereto.

7. Members may also note that the Notice of 14<sup>th</sup> Annual General Meeting, Attendance Slip, Proxy Form along with the Annual Report of the Company for the Financial Year 2023-24 is also available on the website of the Company, i.e., [www.eiel.in](http://www.eiel.in).
8. Facility of joining the AGM through VC/ OAVM shall open 15 minutes before the time scheduled for the AGM and window for joining shall be kept open till the expiry of 15 minutes after the scheduled time. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
9. The ISIN of the Equity Shares of Rs.10/- each is INE0LLY01014.
10. Re-appointment of Directors:

The brief resume and other information as required under the Secretarial Standards on General Meetings (SS-2), in relation to the appointment/re-appointment of Directors is as under:

<b>Mr. Sanjay Jain</b>	
DIN	02575734
Designation	Chairman and Whole Time Director
Date of first appointment on the Board	19.06.2009
Qualifications	B.E. (Chemical Engineering)
Experience / Expertise in Functional Areas (Brief Resume)	With a work experience of 28 years, Mr. Sanjay Jain contributes to the design, construction, procurement, inspection and manufacturing of water, wastewater, sewage treatment plant and machinery, as well as its operation and maintenance. His key skills consist of Tendering, Designing, Purchases and Business Development, which are definitely an asset to the company.
Relationships between directors of the Company	Brother of Mr. Manish Jain, Managing Director of the Company and husband of Mrs. Ritu Jain, Non – Executive Director of the Company
Names of listed entities in which the person also holds the directorship and the membership of Committees of the board	Enviro Infra Engineers Limited <ul style="list-style-type: none"> <li>- Corporate Social Responsibility, Chairman</li> <li>- Stakeholders Relationship Committee, Member</li> <li>- Finance Committee, Chairman</li> <li>- Tender Procurement Committee, Chairman</li> </ul>
Re-appointment consequent retiring by rotation	Re-appointment consequent retiring by rotation

<b>Mr. Manish Jain</b>	
DIN	02671522
Designation	Managing Director
Date of first appointment on the Board	19.06.2009
Qualifications	B.Tech(Chemical Engineering)
Experience / Expertise in Functional Areas (Brief Resume)	With a work experience of 26 years, Mr. Manish's area of expertise includes design, construction, procurement, inspection and manufacturing of water, wastewater, sewage treatment plant and machinery, as well as its operation and maintenance. Mr. Jain is well-versed with the company operations, including Execution, O&M, Finance and Business Development.
Relationships between directors of the Company	Brother of Mr. Sanjay Jain, Whole Time Director of the Company
Names of listed entities in which the person also holds the directorship and the membership of Committees of the board	Enviro Infra Engineers Limited <ul style="list-style-type: none"> <li>- Audit Committee, Member</li> <li>- Finance Committee, Member</li> <li>- Tender Procurement Committee, Member</li> </ul>
Re-appointment consequent retiring by rotation	Re-appointment consequent retiring by rotation

Both Mr. Sanjay Jain and Mr. Manish Jain have confirmed to the Board that they are not disqualified u/s 164(2) of the Companies Act, 2013, to be appointed or to hold an office of director in a company. They have further confirmed that they have not been debarred or disqualified from being appointed or from continuing to act as Director of companies by any statutory authorities.

## EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

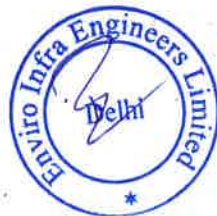
### ITEM NO. 5

The Board at its meeting held on 28.08.2024 had approved and recommended for deletion of common seal related clauses. The members are apprised that as per the terms of the Companies (Amendment) Act, 2015, use of Common seal has become optional for all the companies. In order to facilitate operational convenience, it is proposed to alter the AOA by deleting and amending the clauses related to Common Seal from AOA of the Company.

A copy of the AOA will be available for inspection to the Members electronically.

In terms of Section 14 of the Companies Act, 2013, the consent of the Members by way of a Special Resolution is required to approve alteration of Articles of Association of the Company. The Board recommends passing of the Special resolution proposed at item no. 5 of this Notice.

**None of the Directors, Key Managerial Personnel of Company or their relatives are, concerned or interested (financial or otherwise) in the resolutions as set out in Item No. 5 of the accompanying notice for the approval of the Members of the Company as Special Resolution.**



## DIRECTOR'S REPORT

Dear Members,

The Directors take pleasure in presenting before you the 14<sup>th</sup> (Fourteenth) Annual Report of the Company together with the Audited Financial Statement and Auditor's Report thereon for the Financial Year ended on 31<sup>st</sup> March, 2024.

### 1. FINANCIAL SUMMARY/ HIGHLIGHTS

The performance of the Company for the financial year ended 31<sup>st</sup> March, 2024 is summarized below:

(₹ In lakhs)

Particulars	Consolidated		Standalone	
	For the year ended 31.03.2024	For the year ended 31.03.2023 (Restated)	For the year ended 31.03.2024	For the year ended 31.03.2023 (Restated)
Revenue from operations	72,891.50	33,810.20	72,606.54	33,392.14
Other Income	908.96	356.04	1,346.57	473.37
<b>Total Income</b>	<b>73,800.46</b>	<b>34,166.24</b>	<b>73,953.11</b>	<b>33,865.51</b>
Less: Interest	2,251.73	835.49	1,695.58	767.08
Less: Depreciation	608.44	230.41	608.44	230.41
<b>Profit before Tax (PBT)</b>	<b>14,698.65</b>	<b>7741.26</b>	<b>15,457.40</b>	<b>7,561.32</b>
Less: Current Tax	4,135.04	2023.88	4,135.04	1,993.43
Less: Deferred Tax	(86.63)	(31.19)	(87.34)	(41.91)
Less: Short & Excess Provision For Income Tax	4.60	3.36	1.47	3.36
Net Profit after Tax	10,645.64	5,745.21	11,408.23	5606.44
Non Controlling interest- Share in Profit/(Loss) for the year (VI)	(197.46)	36.08	-	-
Other Comprehensive Income	4.35	(8.66)	4.35	(8.66)
<b>Total Comprehensive Income</b>	<b>10,649.99</b>	<b>5,736.55</b>	<b>11,412.58</b>	<b>5,597.78</b>

## **2. THE STATE OF COMPANY AFFAIRS**

The company's performance has witnessed remarkable growth over the past year. In March 2024, the company's income surged to ₹ 73,953.11 lakhs, compared to ₹ 33,865.51 lakhs in March 2023, representing a significant increase of 118%. Moreover, the PBT in March 2024 reached an impressive ₹ 15,457.40 lakhs, a substantial rise from ₹ 7,561.32 lakhs profit recorded in March 2023, representing a significant increase of 104%. These robust financial indicators exemplify the company's exceptional performance and sustained success.

Your Company has withdrawn the earlier Draft Red Herring Prospectus ("DRHP") filed with SEBI, NSE and BSE and subsequently has filed a fresh DRHP on 26.06.2024.

## **3. DIVIDEND**

No dividend is recommended / declared by the Board for the financial year ended 31<sup>st</sup> March, 2024 in order to facilitate expansion.

## **4. RESERVES**

The Board has not transferred any amount to reserves out of the profits for the financial year ended 31<sup>st</sup> March, 2024.

## **5. SHARE CAPITAL**

### **AUTHORISED SHARE CAPITAL**

During the period under review, the Authorized Share Capital of the Company was increased from ₹ 40,00,00,000 (Rupees Forty Crores Only) divided into 4,00,00,000 (Four Crore) Equity Shares of ₹ 10/- (Rupees Ten) each to ₹180,00,00,000/- (Rupees One Hundred and Eighty Crores Only) divided into 18,00,00,000 (Eighteen Crore) Equity Shares of ₹ 10/- (Rupees Ten) each.

As on date, the Authorised Share Capital of the Company is ₹ 185,00,00,000/- (Rupees One Hundred and Eighty Five Crores Only) divided into 18,50,00,000 (Eighteen Crore and Fifty Lakhs) Equity Shares of ₹ 10/- (Rupees Ten) each

### **ISSUED SHARE CAPITAL**

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

### **ISSUE OF BONUS SHARES**

During the period under review, the Company has issued and allotted the bonus shares to the equity shareholders of the Company as follows:

Date of Allotment	Bonus Issue Ratio	No. of Equity Shares Allotted	Face Value (in ₹)
30 <sup>th</sup> March, 2024	4:1 i.e. Four (4) Equity Shares for one (1) Equity Share held	10,94,80,000	10

## **SUBSCRIBED AND PAID-UP**

As on 31<sup>st</sup> March, 2024, the issued, subscribed and paid-up capital of the Company is ₹136,85,00,000/- (Rupees One Hundred Thirty Six Crores and Eighty Five Lakhs Only) divided into 13,68,50,000 (Thirteen Crores Sixty Eight Lakhs and Fifty Thousand) Equity Shares of ₹ 10/- (Rupees Ten) each.

## **6. CHANGE IN NATURE OF BUSINESS**

There is no change in the nature of the business in the financial year under review.

## **7. SUBSIDIARY COMPANY / JOINT VENTURES**

During the period under review, the Company has:

(i) Three (3) Subsidiary Companies:

- a. EIEPL Bareilly Infra Engineers Private Limited is incorporated as a Special Purpose Vehicle (SPV) for the EPC of three STPs having 42 MLD, 20 MLD & 1 MLD capacities at Bareilly under Bareilly Municipality, a project initiated by Government of Uttar Pradesh through Uttar Pradesh Jal Nigam and the National Mission for clean Ganga.
- b. EIEL Mathura Infra Engineers Private Limited, is incorporated on 06.09.2023 as a Special Purpose Vehicle (SPV), for the EPC of 60 MLD STP at Gokul Barrage in Mathura under Mathura – Vrindavan Municipality, a project initiated by Government of Uttar Pradesh through Uttar Pradesh Jal Nigam and the National Mission for Clean Ganga. The Company is yet to commence its operations.
- c. Enviro Infra Engineers (Saharanpur) Private Limited, is incorporated on 08.03.2024 as a Special Purpose Vehicle (SPV) for the development of 135 MLD STP at Pinjora Village in Saharanpur, a project initiated by Government of Uttar Pradesh through Uttar Pradesh Jal Nigam and the National Mission for Clean Ganga. The Company is yet to commence its operations.

(ii) Five (5) Joint Ventures namely (i) EIEPL-HNB JV, (ii) HNB-EIEPL JV, (iii) EIEPL-LCIPPL-ABI JV, (iv) BIPL-EIEPL JV (v) EIEPL-ABI JV

The Company does not have any Associate Company.

A statement providing details of performance and salient features of the financial statements of Subsidiary Company / Joint Ventures, as per Section 129(3) of the Act, is provided in the consolidated financial statement and therefore not repeated in this Report to avoid duplication.

The financial statements of the subsidiary, as required, are available on the Company's website and can be accessed at [www.eiel.in](http://www.eiel.in).

The Company has formulated a Policy for determining Material Subsidiaries. The Policy is available on the Company's website and can be accessed at [www.eiel.in](http://www.eiel.in).

## **8. PUBLIC DEPOSITS**

The Company has not accepted any deposits during the year under review which falls under the purview of Chapter V of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014.

However, pursuant to Rule 2 (viii) of the Companies (Acceptance of Deposits) Rules, 2014, the Company has received an interest free unsecured loan of Rs. 36 Lakhs and Rs. 1.89 Crore from Mr. Sanjay Jain and Mr. Manish Jain, Directors of the Company, respectively. The entire amount has been repaid till March, 2024.

Further, the said Directors have furnished to the company at the time of giving the money, a declaration in writing to the effect that the amount is not being given out of funds acquired by them by borrowing or accepting loans or deposits from others.

## **9. DETAILS OF DIRECTORS OR KEY MANAGERIAL PERSONNELS (KMPs)**

As on 31<sup>st</sup> March, 2024, the Board of Directors of the Company had a good and diverse mix of Executive and Non-Executive Directors comprised of the following members:

<b>S. No.</b>	<b>Name of the Director</b>	<b>DIN</b>	<b>Designation</b>
1.	Mr. Sanjay Jain	02575734	Chairman & Whole Director
2.	Mr. Manish Jain	02671522	Managing Director
3.	Mrs. Ritu Jain	09583136	Non – Executive Director
4.	Dr. Rajesh Mohan Rai	09050751	Independent Director
5.	Mr. Aseem Jain	09708228	Independent Director
6.	Mr. Anil Goyal	00110557	Independent Director

None of the Directors of the Company are disqualified under the provisions of Companies Act, 2013.

### **Changes in the Board during the year:**

No change in the Board of Directors during the year.

However the following changes took place in the composition of the Board after the closure of the financial year:

1. Dr. Rajesh Mohan Rai (DIN: 09050751) resigned on 08.05.2024 due to illness.



2. Mrs. Nutan Guha Biswas (DIN: 03036417) was appointed as Additional Director (Non-Executive and Independent Director) w.e.f. 15.06.2024 and her appointment as Independent Director for a period of five consecutive years was confirmed by the shareholders of the Company in the EGM held on 17.06.2024.

### **Director Retiring by Rotation**

Mr. Sanjay Jain (DIN: 02575734) and Mr. Manish Jain (DIN: 02671522), retires by rotation at the ensuing AGM and being eligible, offers themselves for re-appointment. Accordingly, a resolution is included in the Notice of the forthcoming Annual General Meeting of the Company for seeking approval of members for their re-appointment as a Director of the Company.

### **Key Managerial Personnels (KMPs)**

1. Mr. Sunil Chauhan is Chief Financial Officer (CFO) of the Company.
2. Mr. Piyush Jain (ACS 57000) is Company Secretary & Compliance Officer of the Company.

There has been no change in the KMPs of the Company during the year.

### **Declaration by Independent Directors**

Declarations pursuant to Sections 164(2) and 149(6) of the Companies Act, 2013 ("Act") and that they have registered their names in the Independent Directors' Databank by all the Independent Directors of the Company have been made. Further Company has also received statements from all the Independent Directors that they have complied with the Code of Conduct for Independent Directors prescribed in Schedule IV of the Act. In the opinion of the Board, the Independent Directors hold the highest standard of integrity and possess the requisite qualifications, experience, expertise and proficiency.

## **10. AUDITORS AND AUDITOR'S REPORT**

### **(I) Statutory Auditors and Auditor's Report**

M/s PVR & Co., Chartered Accountants, (FRN: 013191N), who were appointed as the Statutory Auditors of the Company for a period of 5 years till the conclusion of 14<sup>th</sup> AGM, had resigned on 21.10.2023.

Pursuant to Section 139 of the Companies Act, 2013, M/s S. S Kothari Mehta & Co., Chartered Accountants, (FRN: 000756N), were appointed as Statutory Auditors of the Company to fill the casual vacancy for the period ended 31.03.2024 and shall hold office till the conclusion of the ensuing Annual General Meeting.

The report of the Statutory Auditors on Financial Statements for the year under review forms part of the Annual Report and there are no auditor's qualifications, reservation, adverse remark or disclaimer in the audit report for the financial year ended 31<sup>st</sup> March, 2024.

There have been no instances of fraud reported by the Statutory Auditor during the financial year 2023-24 under Section 143(12) of the Act (including any statutory modification(s) or re-enactment(s) for the time being in force) read with rules framed thereunder, either to the Company or to the Central Government.

After evaluating and considering various factors such as industry experience, competency of the Audit Team, efficiency in conduct of audit, Independence etc, the Board of Directors on the recommendation of the Audit Committee, in its meeting held on 28.08.2024 proposed the appointment of M/s S S Kothari & Co. LLP, Chartered Accountants, for a term of 5 years as Statutory Auditors, at a remuneration as may be mutually agreed between the Board of Directors, upon the recommendation of the Audit Committee and Statutory Auditors. M/s S S Kothari & Co. LLP have consented to their appointment as Statutory Auditors and have confirmed that if appointed, their appointment will be in accordance with Section 139 read with Section 141 of the Act.

The Board recommends the Ordinary Resolution set out at Item No. 4 of the Notice for approval by the Members. None of the Directors and Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested in the Resolution set out at Item No. 4 of the Notice.

## **(II) Secretarial Audit**

Pursuant to Section 204 of the Companies Act, 2013 and the rules made thereunder, the Board had appointed M/s Jain Alok & Associates, Company Secretaries, New Delhi (C.P No. 14828) as Secretarial Auditors of the Company for the financial year 2023-24. The Secretarial Audit Report for the F.Y. 2023-24 received from the Secretarial Auditors, is attached as **Annexure-1** to this Board's Report. The Secretarial Audit Report does not contain any qualification or reservation or adverse remark or disclaimer.

## **(III) Cost Auditors and Cost Records**

Maintenance of cost records, as specified by the Central Government under Section 148(1) of the Companies Act, 2013 is not applicable to the Company.

## **11. INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY**

Your Company has in place adequate internal control systems commensurate with the size of its operations. Internal control systems comprising of policies and procedures are designed to ensure sound management of your Company's operations, safekeeping of its financial information and compliance. The Company has also appointed an external Internal Auditor as per the provisions of the Companies Act, 2013. The Company's internal audit process covers all significant operational areas and reviews the Process and Control. Further, systems and procedures are periodically reviewed to keep pace with the growing size and complexity of your Company's operations.

## 12. BOARD / COMMITTEE DETAILS

### (I) Number of Board Meetings

During the year, Eight (8) Board Meetings were held in hybrid mode with clearly defined agenda circulated well in advance before each meeting. The maximum interval between two meetings did not exceed 120 days, as prescribed in the Companies Act, 2013. The necessary quorum was present at all the meetings.

The details of board meetings held during the financial year 2023-24 are given below:

No. of Board Meetings	Board Meetings held on	Board Strength	No. of Directors Present	% of Attendance
1.	17.05.2023	6	5	84
2.	11.07.2023	6	6	100
3.	11.09.2023	6	6	100
4.	13.09.2023	6	6	100
5.	30.09.2023	6	6	100
6.	06.11.2023	6	6	100
7.	29.02.2024	6	5	84
8.	26.03.2024	6	5	84

Details of attendance of Directors at Board Meetings held during the period under review and at the last Annual General Meeting (AGM) held on 30<sup>th</sup> September, 2023 are given below:

S. No.	Name of Director	DIN	Category	No. of Board Meetings held / attended during their respective tenure	Attendance at last AGM (30.09.2023)
1.	Mr. Sanjay Jain	02575734	Chairman & Whole Time Director	8 / 8	Yes
2.	Mr. Manish Jain	02671522	Managing Director	8 / 6	Yes
3.	Mrs. Ritu Jain	09583136	Non – Executive Director	8 / 7	Yes
4.	Dr. Rajesh Mohan Rai (Resigned w.e.f. 08.05.2024)	09050751	Independent Director	8 / 8	Yes
5.	Mr. Aseem Jain	09708228	Independent Director	8 / 8	Yes
6.	Mr. Anil Goyal	00110557	Independent Director	8 / 8	Yes

## (II) Meeting of Independent Directors

A separate meeting of Independent Directors was held on 29.03.2024 in accordance with the requirements of Section 149 & Schedule IV of the Companies Act, 2013. In the said meeting the Independent Directors, inter alia, reviewed the performance of Executive Directors, Non-Executive Directors (other than Independent Directors), Chairman and the Board as a whole. All the Independent Directors attended the meeting.

The detail of familiarization programmes is available on the Company's website [www.eiel.in](http://www.eiel.in).

## (III) Audit Committee

The Company has in place the Audit Committee, its composition and terms of reference in line with the provisions of Section 177 of the Companies Act, 2013. The members of the Audit Committee have requisite financial and management expertise. Six (6) meetings were held during the year. All the recommendations made by the Audit Committee were accepted by the Board.

The composition and the attendance of the members at the Audit Committee meetings held during the financial year 2023-24, are given below:

S. No.	Meeting Date	Director Name & Position		
		Mr. Anil Goyal (Chairman)	Mr. Aseem Jain (Member)	Mr. Manish Jain (Member)
1.	17.05.2023	Yes	Yes	Yes
2.	11.07.2023	Yes	Yes	Yes
3.	11.09.2023	Yes	Yes	Yes
4.	30.09.2023	Yes	Yes	Yes
5.	06.11.2023	Yes	Yes	Yes
6.	26.03.2024	Yes	Yes	Yes

The Company Secretary acts as the Secretary of the Committee.

### Vigil Mechanism

The Company has formulated a Whistle Blower / Vigil Mechanism Policy in terms of Section 177(9) and (10) of the Companies Act, 2013, to provide a formal mechanism to the Directors and employees to report their genuine concerns about unethical behavior, actual or suspected, fraud or violation of the Company's code of conduct. The policy provides for adequate safeguards against victimization of the persons who avail of the mechanism and also provides for direct access to the chairman of the Audit Committee. The Vigil Mechanism Policy is placed on the website of the Company at [www.eiel.in](http://www.eiel.in)

#### (IV) Nomination And Remuneration Committee

The Company has in place the Nomination and Remuneration Committee, it's composition and terms of reference in line with the provisions of Section 178 of the Companies Act, 2013. One (1) meeting of the Nomination and Remuneration Committee was held on 17.05.2023.

The composition and the attendance of the members at the Nomination and Remuneration Committee meetings held during the financial year 2023-24, are given below:

S. No.	Name of the Director	Designation	Meeting held on 17.05.2023
1.	Dr. Rajesh Mohan Rai DIN: 09050751 Independent Director (Resigned w.e.f. 08.05.2024)	Chairman	Yes
2.	Mr. Aseem Jain DIN: 09708228 Independent Director	Member	Yes
3.	Mrs. Ritu Jain DIN: 09583136 Non - Executive Director	Member	Yes
<b>% of attendance</b>			<b>100</b>

The Company Secretary acts as the Secretary of the Committee.

The present composition of NRC Committee is as follows:

1. Mr. Aseem Jain, Independent Director, Chairman
2. Mr. Anil Goyal, Independent Director, Member
3. Mrs. Ritu Jain, Non Executive – Non Independent Director, Member

#### Nomination and Remuneration Policy

The Company has in place a Nomination and Remuneration Policy duly adopted and approved by the Board. The Nomination and Remuneration Policy of the Company includes the terms and conditions for appointment and payment of remuneration to the Directors and KMPs and other Senior Management Personnel including criteria for determining qualifications, positive attributes, independence of a director as per Section 178 and Schedule IV of the Companies Act, 2013. The said policy is available on the website of the Company at [www.eiepl.in](http://www.eiepl.in).

#### Directors' Performance Evaluation Policy

The Board has laid down the process and mechanism for evaluating the performance of the Board, its Committees, individual Directors and Chairman of the Board. The Board carries out annual performance evaluation of the Board, its Committees, individual Directors including the Chairman of the Board, as per its policy. The performance evaluation has been done by the entire Board of Directors, except the Director concerned being evaluated.

#### (V) Stakeholders' Relationship Committee

The Company has in place the Stakeholders' Relationship Committee, its composition and terms of reference in line with the provisions of Section 178(5) of the Companies Act, 2013. The Committee specifically looks into the redressal of shareholder and investor complaints.

The composition of Stakeholders' Relationship Committee is as follows:

S. No	Name	DIN	Directorship	Designation
1.	Dr. Rajesh Mohan Rai (Resigned w.e.f. 08.05.2024)	09050751	Independent Director	Chairman
2.	Mrs. Nutan Guha Biswas (Appointed w.e.f 15.06.2024)	03036417	Independent Director	Chairman
3.	Mr. Sanjay Jain	02575734	Whole Time Director	Member
4.	Mr. Manish Jain	02671522	Managing Director	Member

The Company Secretary acts as the Secretary of the Committee.

No meeting of Stakeholders' Relationship Committee was held during the year.

#### (VI) Corporate Social Responsibility (CSR) Committee

The Company has in place a Corporate Social Responsibility (CSR) Committee in line with the provisions of Section 135 of the Companies Act, 2013 to recommend the amount of expenditure to be incurred on the activities prescribed as per the approved policy and to monitor the Corporate Social Responsibility Policy of the Company from time to time.

Two (2) meetings of the Corporate Social Responsibility (CSR) Committee were held on 17.05.2023 and 29.09.2023.

The composition and the attendance of the members at the Corporate Social Responsibility (CSR) Committee meetings held during the financial year 2023-24, are given below:

S. No.	Name of the Director	Designation	Meeting held on	
			17.05.2023	29.09.2023
1.	Mr. Sanjay Jain DIN: 02575734 Chairman & Whole Time Director	Chairman	Yes	No
2.	Mrs. Ritu Jain DIN: 09583136 Non - Executive Director	Member	Yes	Yes
3.	Mr. Aseem Jain DIN: 09708228 Independent Director	Member	Yes	Yes
<b>% of attendance</b>			<b>100</b>	<b>67</b>

The Company Secretary acts as the Secretary of the Committee.

## **CSR Activities**

Pursuant to Section 135 of the Act read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, as amended from time to time, an Annual Report in the prescribed proforma is at **Annexure-2**. The Company was required to spend ₹88.83 lakh, being 2% of the average net profits of the preceding 3 years during the year under review which have been fully utilized. The CFO has confirmed to the Board that funds mandated were spent as per approval of the CSR Committee and Board.

The Company has also formulated a Corporate Social Responsibility (CSR) Policy which is available on the website of the company at [www.eiel.in](http://www.eiel.in).

### **13. RISK MANAGEMENT POLICY**

A Risk Management Policy to ensure sustainable business growth with stability and to promote a pro-active approach in reporting, evaluating, and resolving risks associated with the Company's business has been adopted, which has been placed on the website of the Company at: [www.eiel.in](http://www.eiel.in). The Company's management systems, organizational structures, processes, standards, code of conduct and behaviors together form the Risk Management System that governs how the Company conducts its business and manages associated risks. The Company has adequate risk management infrastructure in place capable of addressing those risks.

### **14. EVALUATION OF THE BOARD'S PERFORMANCE, COMMITTEE AND INDIVIDUAL DIRECTORS**

The Company has devised a framework for performance evaluation of Board, its committees and individual directors. The Board carries out an evaluation of its own performance and that of its Committees and the individual Directors. The performance evaluation of Non-Independent Directors, the Board as a whole and the Chairperson is carried out by the Independent Directors in their separate meeting. The evaluation process consisted of structured questionnaires covering various aspects of the functioning of the Board and its Committees, such as composition, experience and competencies, performance of specific duties and obligations, governance issues etc.

The Board also carried out the evaluation of the performance of Individual Directors based on criteria such as contribution of the director at the meetings, strategic perspective or inputs regarding the growth and performance of the Company etc. The Board opines that Independent Directors have got integrity, expertise and relevant experience required in industry in which Company operates. The evaluation of all the Directors and the Board as a whole was found to be satisfactory. The flow of information between the Company management and the Board is timely, qualitative, and adequate.

### **15. ANNUAL RETURN**

The Annual Return of the Company is placed at its website: [www.eiel.in](http://www.eiel.in).

## **16. CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION**

As required under Section 132(3)(m) of the Companies Act, 2013 read with rule 8 of Companies (Accounts) Rules 2014, details of conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:

### **(A) Conservation of energy:**

No information is required to be provided under this segment.

### **(B) Technology absorption:**

No information is required to be provided under this segment.

### **(C) Foreign exchange earnings and Outgo:**

During the period under review, the Foreign Exchange inflow was NIL and outflow was NIL

## **17. PARTICULARS OF LOANS, GUARANTEE OR INVESTMENTS UNDER SECTION 186**

Provisions of Section 186 except sub-section (1) of the Section are not applicable on the Company, being a company engaged in the business of providing infrastructural activities.

## **18. SIGNIFICANT AND THE MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS**

During the year under review, no significant and the material orders were passed by the Regulators/Courts impacting the going concern status of the Company and its future operations.

During the year, the status of the Company was changed from Private Limited to Public Limited pursuant to the issue of new Certificate of Incorporation dated 8<sup>th</sup> August, 2022 issued by Registrar of Companies (ROC). Consequently, the name of the Company was changed from Enviro Infra Engineers Private Limited to Enviro Infra Engineers Limited. The same has no impact on the going concern status of the Company and its future operations.

## **19. RELATED PARTY TRANSACTIONS**

All contracts / arrangements / transactions entered by the company during the financial year with related parties as defined under the Companies Act, 2013 were in the ordinary course of business and on an arm's length basis. Transactions with related parties are disclosed in Note No. 37 of the Consolidated Financial Statements in the Annual Report.

The particulars of material related party transactions, referred to in Section 188(1) of the Companies Act, 2013 during the FY 23-24 in the prescribed form AOC-2 is attached with this report as **Annexure 3**.



The Board has approved a policy for related party transactions which has been uploaded on the Company's website at [www.eiel.in](http://www.eiel.in).

**20. DISCLOSURE UNDER THE SEXUAL HARASMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

The Company has in place a policy on 'Prevention of Sexual Harassment' in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules made thereunder for prevention and redressal of complaints of sexual harassments at workplace. The policy is also available on the website of the company at [www.eiel.in](http://www.eiel.in). All women associate (permanent, temporary, contractual and trainees) as well as any women visiting the Company's office premises or women service providers are covered under this Policy. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment.

During the year under review, no cases were filed pursuant to the Sexual Harassment Woman at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The Company has been conducting awareness campaign in its offices to encourage its employees to be more responsible and alert while discharging their duties.

**21. DEMATERIALIZATION OF SHARES**

The Equity shares of the Company are compulsorily traded in demat form and are available for trading under both the Depository Systems in India – National Securities Depository Limited (the "NSDL") and Central Depository Services (India) Limited (the "CDSL"). As on 31<sup>st</sup> March, 2024, 100% of the Company's shares representing 13,68,50,000 shares are held in dematerialized form. The entire Promoters' holdings are in dematerialised form.

**Registrar and Share Transfer Agent (RTA)**

The Company has appointed Bigshare Services Private Limited as its Registrar and Share Transfer Agent (RTA). Shareholders can correspond with the registered office of the Company and/or at the Company's Registrar and Share Transfer Agents. Shareholders holding shares in electronic mode should address all correspondence to their respective depository participants.

**Name** : *M/s Bigshare Services Private Limited*  
**CIN** : *U99999MH1994PTC076534*  
**Address** : *S6-2, 6th Floor, Pinnacle Business Park, Mahakali Cave Road, Andheri (East), Mumbai – 400093*  
**Phone No.** : *022-62638200*  
**Email ID** : *ipo@bigshareonline.com*  
**Website** : *[www.bigshareonline.com](http://www.bigshareonline.com)*

## **22. PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES**

During the year under review, the provisions of Section 197(12) of the Companies Act, 2013 read with relevant rules made thereunder, were not applicable to the Company.

## **23. DIRECTORS' RESPONSIBILITY STATEMENT**

In accordance with the provisions of Section 134(3)(c) & 134(5) of the Companies Act, 2013, your Board of Directors to the best of their knowledge and ability hereby confirm that:

- a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2024 and of the profit of the Company for that period;
- c) that the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) the Directors have prepared the annual accounts on a going concern basis;
- e) the Directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- f) the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## **24. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY**

During the year under review, there were no material changes and commitments affecting the financial position of the Company which have occurred between the end of the financial year to which these financial statements relate and date of this report.

## **25. CREDIT RATING**

The Credit rating of the Company has improved and CRISIL has reaffirmed long-term rating of 'CRISIL A-/Stable' (Upgraded from 'CRISIL BBB+') and short term rating of 'CRISIL A2+' (Upgraded from 'CRISIL A2') on the bank facilities of the Company. The outlook is 'Stable'.

## 26. SECRETARIAL STANDARDS

During the year under review, the Company has complied with Secretarial Standards on Meetings of the Board of Directors ("SS-1") and on General Meetings ("SS-2") as amended and issued from time to time by the Institute of Company Secretaries of India in terms of Section 118(10) of the Companies Act, 2013.

## 27. PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016

There are no proceedings initiated/pending against your Company under the Insolvency and Bankruptcy Code, 2016 which materially impact the business of the Company.

## 28. DIFFERENCE IN THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS

There were no instances where your Company required the valuation for one time settlement and while taking the loan from the Banks or Financial institutions.

## 29. ACKNOWLEDGEMENT

Your directors wish to take this opportunity to express their sincere thanks to all the investors, shareholders and stakeholders for the faith and confidence they have reposed in the Company. The directors also wish to place on record their deep appreciation for the employees for the hard work, commitment and dedication shown throughout the period.

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



(Sanjay Jain)

Chairman & Whole Time Director

DIN: 02575734

Date: 23.09.2024

Place: New Delhi

## REPORT ON CSR ACTIVITIES

## 1. A brief outline of the Company's CSR Policy:

Every Company have a responsibility towards the society to operate in a way that benefits both the company and the communities in which it operates. Enviro Infra Engineers Limited ("Company") is too no different and has always been committed to act and behave ethically and contribute to economic development while improving the quality of life of the local community, unprivileged section and society at large.

At the heart of our CSR efforts lies a deep-seated belief that we can make a difference through sustained and impactful initiatives. We have always undertaken the initiatives with an aim to improve the quality of life and ensure holistic development of our surrounding communities. Our CSR initiatives are built around the pillars of education, health, animal welfare and the environment. We believe that our collective efforts can make a significant difference. The Company has developed and implemented a policy pursuant to the provisions of section 135 of Companies Act, 2013 read with Schedule VII and Companies (Corporate Social Responsibility Policy), Rules 2014.

## 2. Composition of CSR Committee:

Sl. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1.	Sanjay Jain	Chairman & Whole Time Director	2	1
2.	Ritu Jain	Member / Non Executive Director	2	2
3.	Aseem Jain	Member / Non – Executive Director	2	2

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company: [www.eiel.in](http://www.eiel.in)
4. Provide the executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable – N.A.
5. (a) Average net profit of the company as sub-section (5) of section 135: ₹ 44,41,32,212  
 (b) Two percent of average net profit of the company as per section 135(5): ₹ 88,82,645  
 (c) Surplus arising out of the CSR projects or programmes or activities of the previous financial years: NIL  
 (d) Amount required to be set off for the financial year, if any: NIL  
 (e) Total CSR obligation for the financial year [(b)+(c)-(d)]: ₹ 88,82,645

6. (a) Amount spent on CSR Projects: ₹ 88,78,515  
(both Ongoing Project and other than Ongoing Project)
- (b) Amount spent in Administrative Overhead: NIL
- (c) Amount spent on Impact Assessment, if applicable: N.A.
- (d) Total amount spent for the Financial Year [(a)+(b)+(c): ₹ 88,78,515
- (e) CSR amount spent or unspent for the Financial Year:

Total Amount Spent for the Financial Year (in ₹)	Amount Unspent ( in ₹)				
	Total Amount transferred to Unspent CSR Account as per section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5)		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
88,78,515	N.A.	N.A	Prime Minister's National Relief Fund	4,130	22.07.2024

- (f) Excess amount for set-off, if any:

S. No.	Particulars	Amount (₹ in Lakh)
(1)	(2)	(3)
(i)	Two percent of average net profit of the company as per sub - Section (5) of section 135	88,82,645
(ii)	Total amount spent for the Financial Year	88,78,515
(iii)	Excess amount spent for the Financial Year [(ii)-(i)]	-
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous Financial Years, if any	-
(v)	Amount available for set off in succeeding Financial Years [(iii)-(iv)]	-

7. (a) Details of Unspent CSR amount for the preceding three financial years:

1	2	3	4	5	6	7	8
Sl. No.	Preceding Financial Year	Amount transferred to Unspent CSR Account under section 135 (6) (in ₹)	Balance Amount in Unspent CSR Account under sub-section (6) of section 135 (in ₹)	Amount Spent in the Financial Year (in ₹)	Amount transferred to a Fund as specified under Schedule VII as per second proviso to sub-section (5) of section 135, if any	Amount remaining to be spent in succeeding financial years (in ₹)	Deficiency, if any

					Amount (in ₹)	Date of transfer		
1	FY-1	Nil	Nil	Nil	Nil	N.A.	Nil	N.A.
2	FY-2	Nil	Nil	Nil	Nil	N.A.	Nil	N.A.
3	FY-3	Nil	Nil	Nil	Nil	N.A.	Nil	N.A.

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year: No

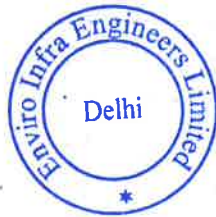
If Yes, enter the number of Capital assets created/ acquired

Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

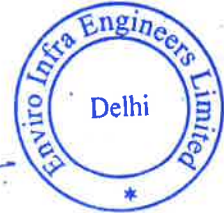
Sl. No.	Short particulars of the property or asset(s) [including complete address and location of the property]	Pincode of the property or asset(s)	Date of creation	Amount of CSR amount spent	Details of entity / Authority / beneficiary of the registered owner		
(1)	(2)	(3)	(4)	(5)	(6)		
					CSR Registration Number, if applicable	Name	Registered address
----- N.A. -----							

9. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per subsection (5) of section 135: The Company has inadvertently miscalculated the CSR expenditure amount to be calculated in accordance with the provisions of Section 198 of the Companies Act, 2013.

  
**Manish Jain**  
 (Managing Director)  
 DIN: 02671522



  
**Sanjay Jain**  
 (Chairman CSR Committee)  
 DIN: 02575734



Date: 28.08.2024  
 Place: New Delhi



Your Compliance Partner

**JAIN ALOK & ASSOCIATES**  
**COMPANY SECRETARIES**

C-5/24-25, Sector-6, Rohini  
New Delhi-110085

**Form No. MR-3**  
**SECRETARIAL AUDIT REPORT**  
**FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2024**  
**[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies**  
**(Appointment and Remuneration Personnel) Rules, 2014]**

To  
The Members,  
**M/s. Enviro Infra Engineers Limited**  
Unit No 201, Second Floor,  
Plot No B CSC/OCF-01, RG Metro Arcade,  
Sector-11, Rohini, Delhi-110085

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate governance practice by **Enviro Infra Engineers Limited** (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's Books, Papers, Minutes Books, Forms and Returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the financial year ended **31<sup>st</sup> March, 2024**, complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

**We report that**, we have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended **31<sup>st</sup> March, 2024** according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the Rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of foreign Direct Investment, Overseas Direct Investment, External Commercial Borrowings; **Not Applicable**
- (v) Provisions of Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') were **not applicable** to the Company during the financial year under report.
- (vi) The management has identified and confirmed the following laws as applicable to the Company:

The Environment (Protection) Act, 1986; Environment Protection Rules, 1986; The Environmental Impact Assessment Notification, 2006; The Water (Prevention and Control of Pollution) Act, 1974; The Water (Prevention and Control of Pollution) Cess Act, 1977; Hazardous and Other Wastes (Management and Transboundary Movement) Rules, 2016; The Public Liability Insurance Act, 1991; The Public Liability Insurance Rules, 1991; The Payment Of Wages Act, 1936; The Minimum Wages Act, 1948; Employees Provident Fund & Miscellaneous Provisions Act, 1952; Employees' State Insurance Act, 1948; The Payment Of Bonus Act, 1965; The Payment Of Gratuity Act, 1972; The Contract Labour (Regulation And Abolition) Act, 1970; The Maternity Benefit Act, 1961; The Child Labour (Prohibition, And Regulation) Act, 1986; The Employees' Compensation Act, 1923 (Earlier Known As Workmen's Compensation Act, 1923); The Apprentices Act, 1961; Equal Remuneration Act, 1976; The Equal Remuneration Act, 1976; The Trade Unions Act, 1926; The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and The Unorganised Workers Social Security Act, 2008;

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards with regard to Meeting of Board of Directors (SS-1) and General Meetings (SS-2);

**During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:**

1. During the Financial Year 2023-24, the Company has filed all the ROC forms within time, except the forms listed in **ANNEXURE-B** of this report;

**We further report** that the complete and correct information in the returns and e-forms filed with the various competent authorities during the financial year 2023-24 are the sole responsibility of the Company and we are not commenting on the same.

**We further report** that the management declared and confirmed that all Board Meeting(s) or Committee Meeting(s) or General Meeting(s) minutes were duly signed and the statutory registers were timely and duly updated and maintained.

**We further report** that compliance of applicable financial laws including Direct and Indirect Tax laws by the Company has not been reviewed in this Audit since the same has been subject to review by the Statutory Auditors and other designated professionals.

**We further report that:**

The Board of Directors of the Company is constituted with proper balance of Executive Directors, Non-Executive Directors, Independent Directors and Women Directors. Further during the financial year, no change took place in the composition of Board of Directors and KMPs.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and on shorter notice with the consent of Directors, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.



Majority decision is carried through while the dissenting members' views, if any, are captured and recorded as part of the minutes.

**We further report that** there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

**We further report that** during the audit period, the Company has:

1. Increased remuneration of Mr. Sanjay Jain, Whole Time Director from Rs. 25 Lakh per month to Rs. 40 Lakh per month which may extend upto Rs. 1 crore per month w.e.f. 18<sup>th</sup> May, 2023;
2. Increased remuneration of Mr. Manish Jain, Managing Director from Rs. 25 Lakh per month to Rs. 40 Lakh per month which may extend upto Rs. 1 crore per month w.e.f. 18<sup>th</sup> May, 2023;
3. Allotted 12,46,250 (Twelve Lakh Forty Six Thousand Two Hundred Fifty) equity shares having face value of Rs. 10/- each, at a price of Rs. 332/- each on preferential basis on 16<sup>th</sup> September, 2023;
4. Allotted 5,03,750 (Five Lakh Three Thousand Seven Hundred Fifty) equity shares having face value of Rs. 10/- each, at a price of Rs. 332/- each on preferential basis on 23<sup>rd</sup> September, 2023;
5. Increased Authorised share capital from Rs. 40 crore to Rs. 180 crore divided into 18 crore equity shares of Rs. 10/- each w.e.f. 29<sup>th</sup> March, 2024;
6. Allotted 10,94,80,000 (Ten crore Ninety Four Lakh Eighty Thousand) equity shares having face value of Rs. 10/- each, as Bonus issue in ratio of 4:1 on 30<sup>th</sup> March, 2024;

for **Jain Alok & Associates**  
**Company Secretaries**

**ALOK**  
**JAIN**  Digitally signed  
by ALOK JAIN  
Date: 2024.08.03  
17:11:00 +05'30'

**Alok Jain**  
**Proprietor**

**ACS No.:**30369

**C.P No.:**14828

**Peer Review No.:** 2438/2022

**UDIN:** A030369F000891559

**Place:** New Delhi  
**Date:** 03-08-2024

This report is to be read with our letter of even date which is annexed as '**Annexure A**' and forms an integral part of this report.

**Annexure A**

To  
The Members  
M/s. **Enviro Infra Engineers Limited**

Our report of even date is to be read along with this letter.

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

for **Jain Alok & Associates**  
**Company Secretaries**

**ALOK**  
**JAIN**

Digitally signed  
by ALOK JAIN  
Date: 2024.08.03  
17:11:20 +05'30'

**Alok Jain**  
**Proprietor**

**ACS No.:30369**

**C.P No.:14828**

**Peer Review No.: 2438/2022**

**UDIN: A030369F000891559**

**Place:** New Delhi  
**Date:** 03-08-2024

**Annexure-B**

**Forms filed beyond the due date with additional fees**

<b>S. No.</b>	<b>Forms</b>	<b>Purpose</b>	<b>Date Of Event</b>	<b>Due Date Of Filing</b>	<b>Actual Date Of Filing</b>
1	BEN-2	BEN-1 received on 08-11-2023 from Manish Jain for holding through R.K. Jain HUF and Manish Jain HUF	08-11-2023	07-12-2023	01-02-2024
2	BEN-2	BEN-1 received on 08-11-2023 from Sanjay Jain for holding through Sanjay Jain HUF	08-11-2023	07-12-2023	01-02-2024
3	CHG-1	Creation of charge on 29-04-2023 with Axis Bank amounting to Rs. 38,63,200 against charge ID 100725239	29-04-2023	28-05-2023	06-06-2023
4	CHG-1	Creation of charge on 27-08-2023 with HDB FINANCIAL SERVICES Bank amounting to Rs. 1,15,96,440 against charge ID 100784278	27-08-2023	25-09-2023	27-09-2023
5	CHG-1	Creation of charge on 13-01-2023 with ICICI BANK LIMITED amounting to Rs. 67,09,000 against charge ID 100701453	13-01-2023	11-02-2023	19-04-2023
6	CHG-1	Creation of charge on 20-03-2023 with ICICI BANK LIMITED amounting to Rs. 69,93,000 against charge ID 100702539	20-03-2023	18-04-2023	19-04-2023
7	CHG-1	Creation of Charge on 13-02-2023 with ICICI Bank against charge ID 100702328 amounting to Rs. 9637500	13-02-2023	13-03-2023	18-04-2023
8	CHG-1	Creation of charge on 03-03-2024 with Federal Bank amounting to Rs. 25,00,00,000 against charge ID 100892744	03-03-2024	01-04-2024	05-04-2024
9	CHG-1	Creation of charge on 28-02-2024 with HDB FINANCIAL SERVICES LIMITED amounting to Rs. 36,05,000 against charge ID 100892744	28-02-2024	27-03-2024	02-04-2024
10	CHG-1	Creation of charge on 20-01-2024 with ICICI BANK amounting to Rs. 10,00,000 against charge ID 100867469	20-01-2024	18-02-2024	23-02-2024

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<b>S. No.</b>	<b>Forms</b>	<b>Purpose</b>	<b>Date Of Event</b>	<b>Due Date Of Filing</b>	<b>Actual Date Of Filing</b>
11	CHG-1	Creation of charge on 20-01-2024 with ICICI BANK amounting to Rs. 10,00,000 against charge ID 100867463	20-01-2024	18-02-2024	23-02-2024
12	CHG-1	Modification of Charge on 13-04-2023 with Kotak Mahindra Bank against charge ID 100548574 amounting to Rs. 230000000	13-04-2023	12-05-2023	05-06-2023
13	CHG-1	Modification of Charge on 30-09-2023 with AU Small Finance Bank Ltd against charge ID 100426969 amounting to Rs. 500000000	30-09-2023	29-10-2023	28-11-2023

**FORM NO. AOC-2****Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014**

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at arm's length basis:  
N.A.
2. Details of material contracts or arrangements or transactions at Arm's length basis.

Sl. No.	Particulars	Details
a)	Name(s) of the related party & nature of relationship	EIEPL Bareilly Infra Engineers Private Limited – Subsidiary Company
b)	Nature of contracts / arrangements / transaction	96% Back to Back Contract of the value of the project at Bareilly i.e. Pollution Abatement Works for River Ram Ganga at Bareilly under Bareilly Municipality (Interception and Diversion with STP) in Uttar Pradesh State including 15 years O&M under Hybrid Annuity based PPP mode.
c)	Duration of the contracts / arrangements / transaction	15 years
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Price Escalation shall be 96% of Escalation as per accepted formula mentioned in Concessionaire Agreement between The Contractor, UP Jal Nigam and NMCG.
e)	Date of approval by the Board	Exempted pursuant to fourth proviso of Section 188 of the Companies Act, 2013
f)	Amount paid as advances, if any	NIL

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



**Sanjay Jain  
(Chairman & Whole Time Director)  
DIN: 02575734**

**Date: 23.09.2024  
Place: New Delhi**

**Independent Auditor's Report**

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

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

**Opinion**

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

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

**Basis for Opinion**

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the standalone financial statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics.

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

**Key Audit Matters**

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

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

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



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

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

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

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

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

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

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

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, Management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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





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

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken based on these standalone financial statements.

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to the standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the Company and its Joint Operations to express an opinion on the Standalone Financial Statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities or business activities included in the Standalone Financial Statements of which we are the independent auditors. For the other entities or business activities included in the Standalone Financial Statements, which have been audited by the other auditors, such other auditors remain

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

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

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

#### **Other Matter**

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

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

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

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

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

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

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

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

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

SS KOTHARI MEHTA  
& CO. LLP

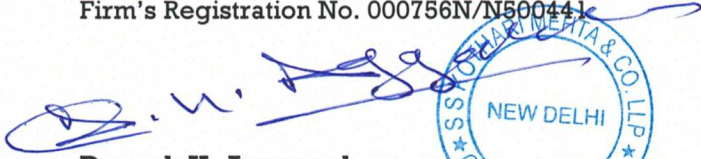
CHARTERED ACCOUNTANTS

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

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

Chartered Accountants

Firm's Registration No. 000756N/N500441



**Deepak K. Aggarwal**

Partner

Membership No. 095541

UDIN:-24095541BKEXLL2437

Place: New Delhi.

Date: August 28, 2024.

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

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

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

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



# SS KOTHARI MEHTA & CO. LLP

CHARTERED ACCOUNTANTS

(Rs. In lakhs)

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

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

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



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

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



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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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



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

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

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

Chartered Accountants

Firm's Registration No. 000756N/NS00441

**Deepak K. Aggarwal**

Partner

Membership No. 095541

UDIN:-24095541BKEXLL2437

Place: New Delhi.

Date: August 28, 2024.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

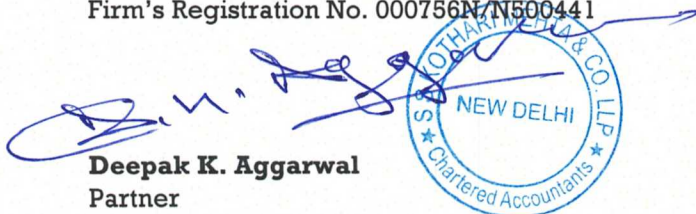
**Opinion**

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

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

Chartered Accountants

Firm's Registration No. 000756N/N500441



**Deepak K. Aggarwal**

Partner

Membership No. 095541

UDIN:-24095541BKEXLL2437

Place: New Delhi.

Date: August 28, 2024.

**Annexure 1**

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

**(a) Joint Operations:**

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



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

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

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

\* Refer Note No 49(k)

The accompanying notes are integral part of these Standalone Financial Statement

As per our report of even date attached

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

Deepak K. Aggarwal  
 Partner  
 Membership No.: 095541

Place: New Delhi  
 Date: 28-08-2024



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

Sanjay Jain  
 Chairman and  
 Whole Time Director  
 DIN: 02575734

Sunil Chauhan  
 Chief Financial Officer  
 PAN: ACPPC7246P

Place: New Delhi  
 Date: 28-08-2024

Manish Jain  
 Managing Director  
 DIN: 02671522

Piyush Jain  
 Company Secretary  
 PAN: APEPJ2369E

Place: New Delhi  
 Date: 28-08-2024

**ENVIRO INFRA ENGINEERS LIMITED**

*(formerly known as Enviro Infra Engineers Private Limited)*

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

CIN: U45200DL2009PLC191418

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

(all amounts are in Lakhs, unless otherwise stated)

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

\* Refer Note No 49(k)

The accompanying notes are integral part of these Standalone Financial Statement

As per our report of even date attached

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

Deepak K. Aggarwal  
Partner  
Membership No.: 095541

Place: New Delhi  
Date: 28-08-2024



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

Sanjay Jain  
Chairman and  
Whole Time Director  
DIN: 02575734

Sunil Chauhan  
Chief Financial Officer  
PAN: ACPPC7246P

Place: New Delhi  
Date: 28-08-2024

Manish Jain  
Managing Director  
DIN: 02671522

Piyush Jain  
Company Secretary  
PAN: APEPJ2369E

Place: New Delhi  
Date: 28-08-2024



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

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

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

**Notes:**

**1 Cash And Cash Equivalents include**

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

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

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

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

\* Refer Note No 49(k)

The accompanying notes are integral part of these Standalone Financial Statement

As per our report of even date attached

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

Deepak K. Aggarwal  
Partner  
Membership No.: 095541

Place: New Delhi  
Date: 28-08-2024

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

Sanjay Jain  
Chairman and  
Whole Time Director  
DIN: 02575734

Sunil Chauhan  
Chief Financial Officer  
PAN: ACPPC7246P

Place: New Delhi  
Date: 28-08-2024

Manish Jain  
Managing Director  
DIN: 02671522

Piyush Jain  
Company Secretary  
PAN: AFEPJ2369E

Place: New Delhi  
Date: 28-08-2024



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

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

(all amounts are in Lakhs, unless otherwise stated)

A. Equity Share Capital

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

(1) As at 31st March, 2024

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

(2) As at 31st March, 2023

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

B. Other Equity

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

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

As per our report of even date attached

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

Deepak K. Aggarwal  
Partner  
Membership No.: 095541

Place: New Delhi  
Date: 28-08-2024



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

Sanjay Jain  
Chairman and  
Whole Time Director  
DIN: 02575734

Sunil Chauhan  
Chief Financial Officer  
PAN: ACPPC7246P

Place: New Delhi  
Date: 28-08-2024

Manish Jain  
Managing Director  
DIN: 02671522

Piyush Jain  
Company Secretary  
PAN: APEPJ23C9E

Place: New Delhi  
Date: 28-08-2024

**ENVIRO INFRA ENGINEERS LIMITED**

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

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

CIN: U45200DL2009PLC191418

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

**1A COMPANY INFORMATION**

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

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

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

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

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

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

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

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

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

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

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

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

**Historical cost convention**

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

**Going Concern Assumption**

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

**Measurement of fair values**

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

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

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

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

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

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

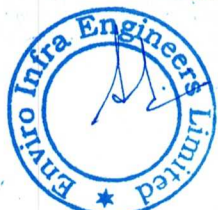
When measuring the fair value of an asset or a liability, the Company uses observable market data as far as possible. If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorised in its entirety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

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

**C PRINCIPAL OF PREPARATION OF FINANCIAL STATEMENTS**

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

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



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

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

#### D INTERESTS IN JOINT OPERATIONS

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

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

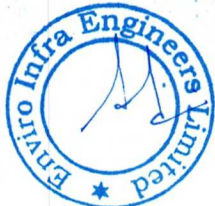
The Company accounts for the assets, liabilities, revenues, and expenses relating to its interest in a joint operation in accordance with the Ind AS applicable to the particular assets, liabilities, revenues, and expenses.

#### E CRITICAL ACCOUNTING ESTIMATES & JUDGEMENTS

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

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

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



B



## F CURRENT AND NON-CURRENT CLASSIFICATION

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

An asset is treated as current when it is:

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

A liability is current when:

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

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

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

## G FUNCTIONAL AND PRESENTATION CURRENCY

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

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

## H CLASSIFICATION OF EXPENDITURE / INCOME

Except otherwise indicated:

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

## I REVENUE RECOGNITION

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

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

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

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

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

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

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

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

Significant judgments are used in:

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

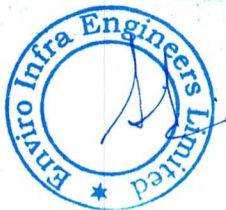
Design-Build-Operate-Transfer (DBOT) contracts on hybrid annuity basis contain three streams of revenue-construction income, Financing income and Operation & Maintenance (O&M) income. The construction stream of DBOT revenue are accounted for in the construction phase of DBOT, O&M income is recognised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

### i) Revenue Recognition

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

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

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



B



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

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

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

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

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

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

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

#### ii) Other Income

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

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

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

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

#### J EXCEPTIONAL ITEMS

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

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

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

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

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

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

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

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

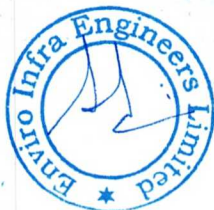
The carrying amount of the all property, plant and equipment are derecognized on its disposal or when no future economic benefits are expected from its use or disposal and the gain or loss on de-recognition is recognized in the statement of profit & loss.

#### L INTANGIBLE ASSETS

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

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

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



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## M IMPAIRMENT OF ASSETS

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

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

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

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

## N IMPAIRMENT OF FINANCIAL ASSETS

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

## O IMPAIRMENT OF NON-FINANCIAL ASSETS

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

## P CLAIMS & COUNTER CLAIMS

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

## Q INVENTORIES

### Raw Materials:

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

### Work in Progress:

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

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

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

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

## R FINANCIAL INSTRUMENTS

### Initial Recognition:

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

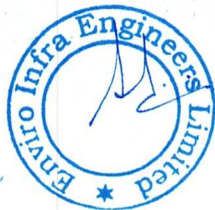
### Subsequent Recognition:

#### Non-derivative financial instruments

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

## S CASH AND CASH EQUIVALENTS

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



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

#### T FINANCIAL LIABILITIES

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

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

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

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

#### U EARNING PER SHARE

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

#### V TAXATION

##### Current Tax

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

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

##### Deferred Tax Assets and Liabilities

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

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

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

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

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

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

#### W EMPLOYEE BENEFITS

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

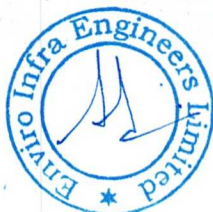
- In respect Defined Contribution Plans, contribution made to the specified fund based on the services rendered by the employees are charged to Statement of Profit & Loss in the year in which services are rendered by the employee.
- Liability in respect of Defined Long Term benefit plan is determined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

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

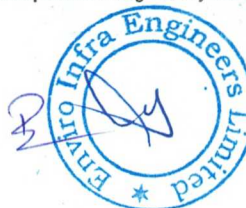
Provisions are recognised only when:

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

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



B





Contingent liability is disclosed in case of:

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

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

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

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

**Y BORROWING COST**

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

**Z LEASES**

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

**AA COMMITMENTS**

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

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

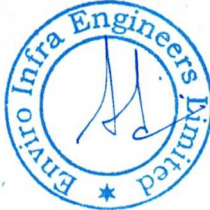
Other commitments related to sales/procurements made in the normal course of business are not disclosed to avoid excessive details.

**AB STATEMENT OF CASHFLOWS**

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

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

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



2A. PROPERTY, PLANT AND EQUIPMENT

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

Notes:

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

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

Outstanding as at 31 March, 2024

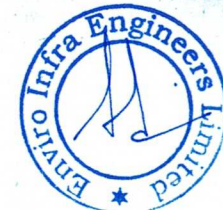
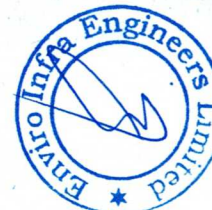
CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Project in progress	138.19	-	-	-	138.19
Project temporarily suspended	-	-	-	-	-
<b>Total</b>	138.19	-	-	-	138.19

Outstanding as at 31 March, 2023

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

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

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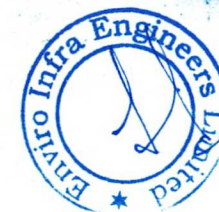
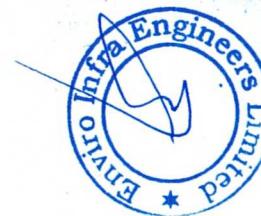


## 2C. INTANGIBLE ASSETS

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

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

*E*      *B*



3 INVESTMENTS

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

LOANS

4A Non-Current

(Unsecured, Considered Good)

Loans to related parties

- Loan to subsidiary

As at 31.03.2024

As at 31.03.2023

4,462.00

4,091.50

Loan to others

- Loans to Employees

5.20

2.96

**Total**

4,467.20

4,094.46

4B Current

(Unsecured, Considered Good)

Loans to related parties

- Loan to subsidiary

767.50

-

Loan to others

- Loans to Employees

7.20

4.82

**Total**

774.70

4.82

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

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

3. Type of Borrower

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

5 OTHER FINANCIAL ASSETS

Term Deposit Accounts for a period more than 12

Months#

Security Deposit

Contract Assets

- Retention & Withheld

a) Held with related party\*

b) Others

Less: credit impaired

As at 31.03.2024

As at 31.03.2023

4,587.49

1,817.98

117.06

72.00

499.93

-

739.76

1,285.32

(236.02)

-

**Total**

5,708.22

3,175.30

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

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



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

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

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

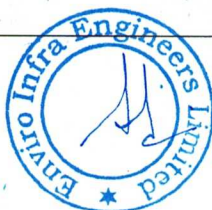
Particulars	Deferred Tax Assets/ Liabilities as at 31.03.2023	Current Year Charge / (Credit)	Deferred Tax Assets/ Liabilities as at 31.03.2022
<b>Deferred Tax Assets</b>			
On account of difference between Property, Plant & Equipment as per Co. Act and as per the I.T. Act	39.12	2.92	36.20
Difference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

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

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

8 TRADE RECEIVABLES\*

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



(all amounts are in Lakhs, unless otherwise stated)

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

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

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

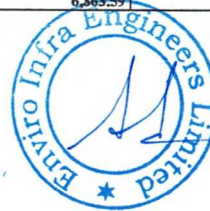
Particulars	Outstanding for following periods from due date of payment						Total
	Not Due	Less than 6 months	6 months -1 year	1-2 Years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables — considered good	-	10,832.59	680.41	57.55	-	-	11,570.55
(ii) Undisputed Trade Receivables — which have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

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

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

a) Amount will due when bill raised to the customer

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



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

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

(all amounts are in Lakhs, unless otherwise stated)

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

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

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

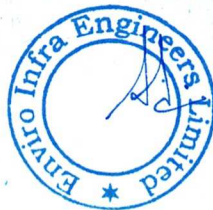
10 OTHER FINANCIAL ASSETS	As at 31.03.2024	As at 31.03.2023
Earnest Money Deposits	309.23	153.15
Other Receivables	432.39	115.37
Security Deposits	32.32	26.07
Contract Assets		
- Unbilled revenue	18,819.73	2,136.68
- Retention & Withheld		
a) Held with related party*	-	-
b) Others	3,798.58	2,480.35
Less: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

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

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

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

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



(all amounts are in Lakhs, unless otherwise stated)

13 EQUITY SHARE CAPITAL

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

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

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

b) **RECONCILIATION OF AUTHORISED SHARE CAPITAL**

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

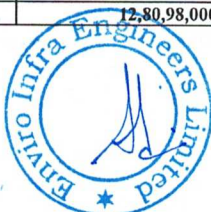
c) **RECONCILIATION OF ISSUED, SUBSCRIBED AND FULLY PAID UP EQUITY SHARE CAPITAL**

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

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

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

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





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

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

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

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

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

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

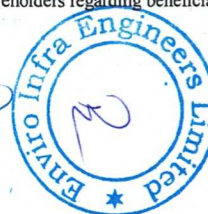
Shares held by promoters and promoter's group as at 31.03.2023

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

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



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(all amounts are in Lakhs, unless otherwise stated)

14 OTHER EQUITY

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

Securities Premium

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

Retained Earnings

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

Remeasurement of Defined Benefit Plans

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

Nature and Purpose of reserves

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

15 Particulars

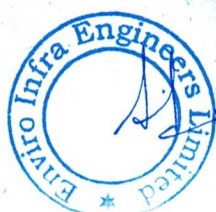
	As at 31.03.2024	As at 31.03.2023
Gross Borrowings	7,411.87	706.30
Less: current maturities of long term borrowings	(4,442.44)	(278.42)
<b>Total Long-Term Borrowings</b>	<b>2,969.43</b>	<b>427.88</b>

BORROWINGS

	As at 31.03.2024	As at 31.03.2023
<b>(Non-Current)</b>		
<b>Term Loans:</b>		
<b>(Secured)</b>		
<b>Vehicle Loans [Refer Note No. 15 (i)]</b>		
From Banks	69.86	41.24
From NBFC	20.92	-
<b>Machinery Loans [Refer Note No. 15 (ii)]</b>		
From Banks	456.04	372.48
From NBFC	257.30	-
<b>Others [Refer Note No. 15 (iii)]</b>		
From Banks	2,165.31	-
<b>Working Capital Term Loan under Guaranteed Emergency Credit Line [Refer Note No. 15 (iv)]</b>		
From Banks	-	14.16

Total

2,969.43 427.88

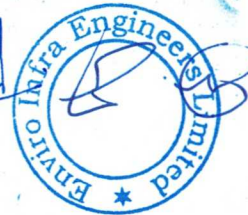
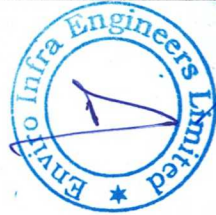


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Above does not include long term debt with current maturities of 31.03.2024 of Rs. 4442.44 Lakhs and of 31.03.2023 of Rs. 278.42 Lakhs refer note no 19.

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



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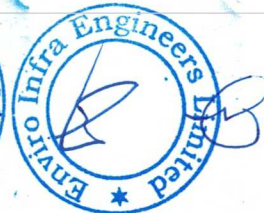
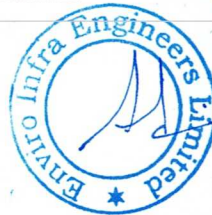


ENVIRO INFRA ENGINEERS LIMITED  
(formerly known as Enviro Infra Engineers Private Limited)  
CIN: U45200DL2009PLC191418

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

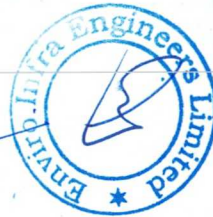
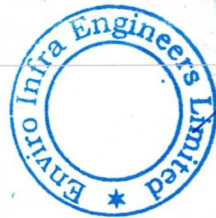
(all amounts are in Lakhs, unless otherwise stated)

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



(all amounts are in Lakhs, unless otherwise stated)

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

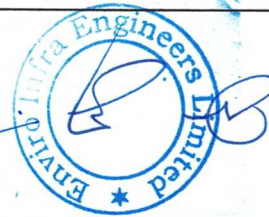
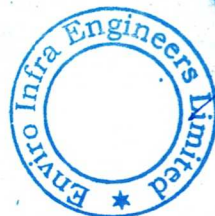


**ENVIRO INFRA ENGINEERS LIMITED**  
*(formerly known as Enviro Infra Engineers Private Limited)*  
 CIN: U45200DL2009PLC191418

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

(all amounts are in Lakhs, unless otherwise stated)

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

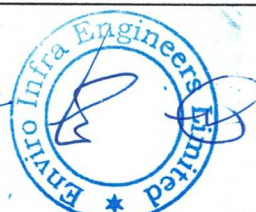
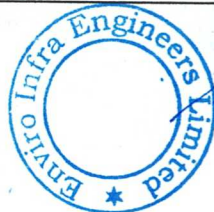


**ENVIRO INFRA ENGINEERS LIMITED**  
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 CIN: U45200DL2009PLC191418

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

(all amounts are in Lakhs, unless otherwise stated)

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



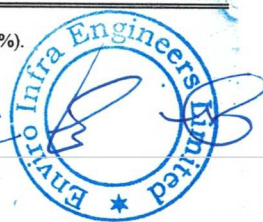
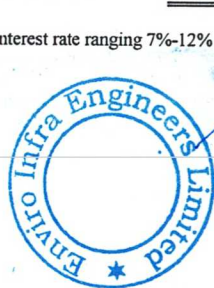
ENVIRO INFRA ENGINEERS LIMITED  
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Notes to Standalone Financial Statement for the year ended March 31, 2024

(all amounts are in Lakhs, unless otherwise stated)

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

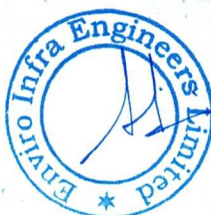
Note: The Company has taken interest-bearing loan carrying interest rate ranging 7%-12% (PY 7%-12%).



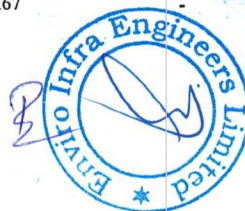


(all amounts are in Lakhs, unless otherwise stated)

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



*(Handwritten signature)*



(all amounts are in Lakhs, unless otherwise stated)

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

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

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

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

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

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

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

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

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

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

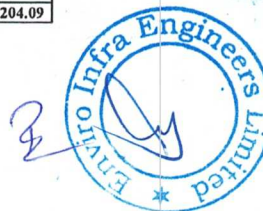
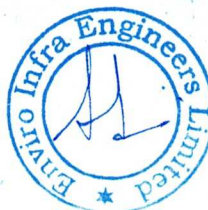
20 TRADE PAYABLES	As at 31.03.2024	As at 31.03.2023
Outstanding dues of Micro and Small Enterprises	1,171.15	3,204.09
Outstanding dues of other than Micro and Small Enterprises	14,546.17	6,548.31
<b>Total</b>	<b>15,717.32</b>	<b>9,752.40</b>

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

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

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

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



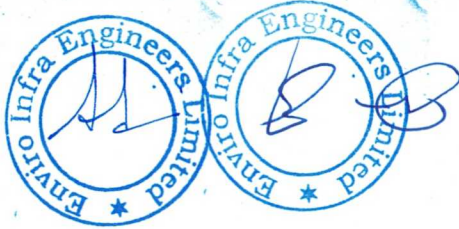
During the year Company has dealt with many Micro, Small and Medium Enterprises, which are covered under the Micro, Small and Medium Enterprises Development Act, 2006. Total amount outstanding as on 31.03.2024 is Rs. 1,171.15/- (in lakhs), and as on 31.03.2023 is Rs. 3,204.09/- (in lakhs). As per the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

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

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

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

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

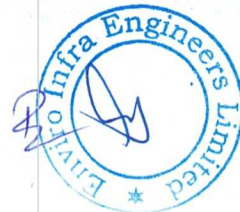
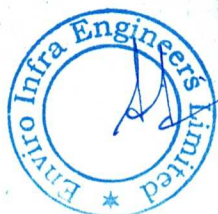


**ENVIRO INFRA ENGINEERS LIMITED**  
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 CIN: U45200DL2009PLC191418

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

(all amounts are in Lakhs, unless otherwise stated)

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

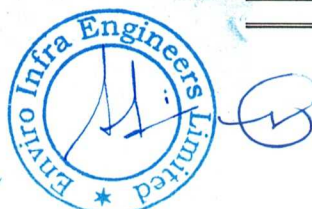


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Notes to Standalone Financial Statement for the year ended March 31, 2024

(all amounts are in Lakhs, unless otherwise stated)

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



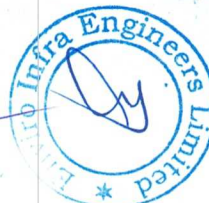
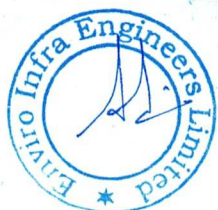
**ENVIRO INFRA ENGINEERS LIMITED**  
(formerly known as Enviro Infra Engineers Private Limited)  
CIN: U45200DL2009PLC191418

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

(all amounts are in Lakhs, unless otherwise stated)

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

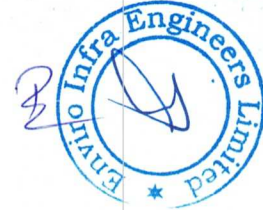
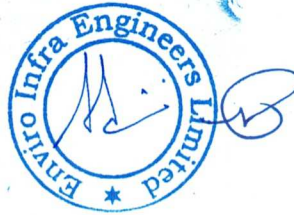
\*The Audit Remuneration includes amount for certification fees paid for DRHP filing.



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

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

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



## 34 CONTINGENT LIABILITIES AND COMMITMENTS

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

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

**Note :-**

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

## 35 AUDITORS REMUNERATION

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

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

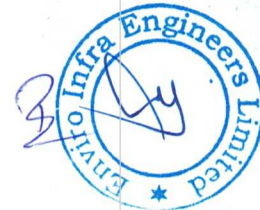
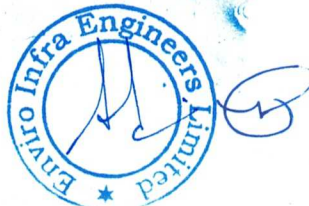
The following disclosure is made, as required by Indian Accounting Standard (Ind AS-33) on "Earning Per Share":

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

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

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

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





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

## a. List of Related Parties:

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

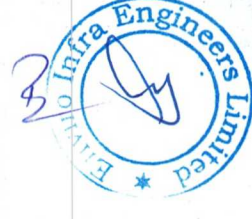
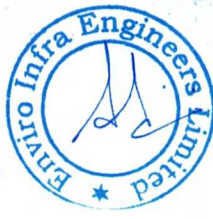
\* Mr. Rajesh Mohan Rai resigned from his designation on 08.05.2024.

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

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

(all amounts are in Lakhs, unless otherwise stated)

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



## Notes for Restated Standalone IND AS Financial Statement

(all amounts are in Lakhs, unless otherwise stated)

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



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## Notes for Restated Standalone IND AS Financial Statement

(all amounts are in Lakhs, unless otherwise stated)

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

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

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

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

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

## 40 Operating Segment Information

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

## 41 DETAILS FOR GRATUITY AND EMPLOYEE BENEFIT EXPENSES

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

## (a) Defined Contribution Plan

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

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

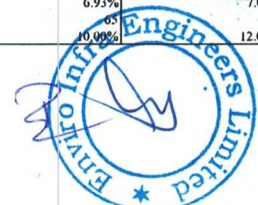
## (b) Defined Benefit Plan

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

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

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

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



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

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

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

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

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

## 45 FAIR VALUE MEASUREMENT

The carrying value of instruments by categories are as follows:

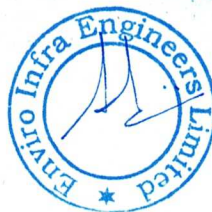
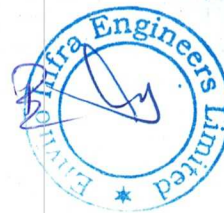
Particulars	As At	Amortised Cost	Financial assets/liabilities at fair value through Profit or Loss	Financial assets/liabilities at fair value through OCI	Total Carrying value
<b>Assets</b>					
Cash & Cash Equivalents	31.03.2024	17.04	-	-	17.04
	31.03.2023	30.21	-	-	30.21
Trade Receivables	31.03.2024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

Fair Value hierarchy disclosures:

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

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

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

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

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

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

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

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

**(b) Credit Risk**

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

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

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

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

**(c) Liquidity Risk**

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

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

Contractual maturities of financial liabilities are given as under:

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

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

**(d) Interest Rate Risk**

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

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

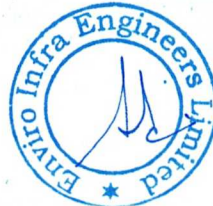
**(e) Foreign Currency Risk**

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

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

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

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



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

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

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

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

**Subsidiary**

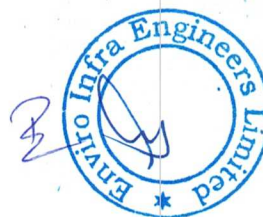
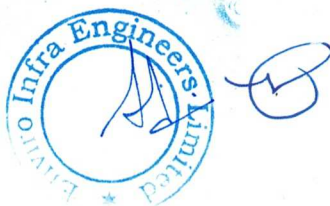
1 Name of the entity	EIEPL Barcilly Infra Engineers Pvt. Ltd.
Principal Place of business	India
Proportion of ownership As At 31.03.2024	74%
Proportion of ownership As At 31.03.2023	74%
Method used to account for the investment	At cost
2 Name of the entity	EIEL Mathura Infra Engineers Pvt. Ltd.
Principal Place of business	India
Proportion of ownership As At 31.03.2024	74%
Proportion of ownership As At 31.03.2023	NA
Method used to account for the investment	At cost
3 Name of the entity	Enviro Infra Engineers (Saharanpur) Pvt. Ltd.
Principal Place of business	India
Proportion of ownership As At 31.03.2024*	NA
Proportion of ownership As At 31.03.2023	NA
Method used to account for the investment	At cost
*No Investment has been made during the year ended 31.03.2024.	

**Joint Operation**

1 Name of the entity	EIEPL-HNB JV
Principal Place of business	India
Proportion of ownership As At 31.03.2024	80%
Proportion of ownership As At 31.03.2023	80%
2 Name of the entity	HNB-EIEPL JV
Principal Place of business	India
Proportion of ownership As At 31.03.2024	49%
Proportion of ownership As At 31.03.2023	49%
3 Name of the entity	EIEPL-LCIPPL-ABI JV
Principal Place of business	India
Proportion of ownership As At 31.03.2024	51%
Proportion of ownership As At 31.03.2023	51%
4 Name of the entity	BIPL-EIEPL JV
Principal Place of business	India
Proportion of ownership As At 31.03.2024	49%
Proportion of ownership As At 31.03.2023	49%
5 Name of the entity	EIEPL-ABI JV
Principal Place of business	India
Proportion of ownership As At 31.03.2024	51%
Proportion of ownership As At 31.03.2023	51%

**Notes:**

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



49 **Additional Regulatory information**

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

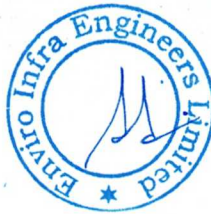
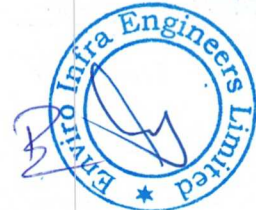
As at 31.03.2024

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

As at 31.03.2023

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

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

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

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

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

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

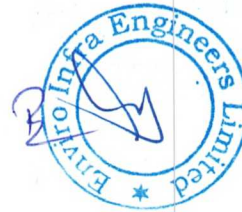
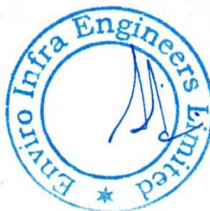
## i) Subsequent Event

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

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

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

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



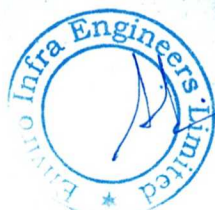


**49 (k) Disclosure related to Restatement of Financials for the F.Y. 2022-2**

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

(all amounts are in Lakhs, unless otherwise stated)

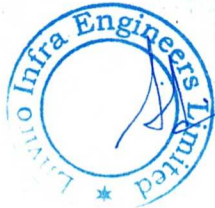
Particulars	Note No.	Figures as per Audited Financial Statements for F.Y. 2022-23 (A)	Figures as per Restated Financial Statements for F.Y. 2022-23 (B)	Impact of Changes (B-A)	Remarks
<b>CHANGES IN ASSETS</b>					
Capital work-in-progress	2B	308.77	308.77	0.00	
<b>OTHER FINANCIAL ASSETS</b>	5				
Security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



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



49 (I) Disclosures of Ratios:

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

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

Notes:-

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

As per our report of even date attached

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

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



Deepak K. Aggarwal  
Partner  
Membership No.: 095541

Place: New Delhi  
Date: 28-08-2024

Sanjay Jain  
Chairman and  
Whole Time Director  
DIN: 02575734

Sunil Chauhan  
Chief Financial Officer  
PAN: ACPPC7246P

Place: New Delhi  
Date: 28-08-2024

Manish Jain  
Managing Director  
DIN: 02671522

Piyush Jain  
Company Secretary  
PAN: APEPJ2369E

Place: New Delhi  
Date: 28-08-2024

**Independent Auditor's Report**

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

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

**Opinion**

We have audited the accompanying Consolidated Financial Statements of **Enviro Infra Engineers Limited** ("hereinafter referred to as "the Holding Company") and its Subsidiary Companies (Holding Company and its Subsidiary Companies together referred to as "the Group") which includes five Joint Operations of the group accounted on a proportionate basis as stated in Annexure-1 which comprise the consolidated balance sheet as at March 31, 2024, the consolidated statement of profit and loss including other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year ended on that date, and notes to the Consolidated Financial Statements including a summary of material accounting policies and other explanatory information (hereinafter referred to as "the Consolidated Financial Statements").

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

**Basis for Opinion**

We conducted our audit of the Consolidated Financial Statements in accordance with the Standards on Auditing, specified under Section 143(10) of the Act ("SAs"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics.

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

**Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Consolidated Financial Statements of the current period. These matters were addressed in the context of our audit of the Consolidated Financial Statements as a whole, and in forming our opinion

thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

All Key Audit Matter related to holding company describe below:

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



<p>provisions or contingent liabilities are subject to significant management judgment. Due to complexity involved in these litigation matters, management's judgment regarding recognition and measurement of provisions for these legal proceedings is inherently uncertain and might change over time as the outcomes of the legal cases are determined and it has been considered as a key audit matter.</p>	<p>the relating supporting documentation and studying written statements from internal/ external legal experts, when applicable.</p> <ul style="list-style-type: none"><li>• Verification that the accounting and/ or disclosures as the case may be in the Consolidated Financial Statements is in accordance with the assessment of legal counsel/ management.</li></ul> <p>Obtaining representation letter from the management on the assessment of those matters as per SA 580 (revised)-written representations.</p>
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### **Information Other than the Financial Statements and Auditor's Report Thereon**

The Holding Company's Board of Directors are responsible for the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, but does not include the Financial Statements and our auditor's report thereon.

Our opinion on the Consolidated Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Consolidated Financial Statements, our responsibility is to read the other information, compare with the financial statements of the Subsidiary Companies and Joint Operations audited by the other auditors, to the extent it relates to these entities and, in doing so, place reliance on the work of the other auditors and consider whether the other information is materially inconsistent with the Consolidated Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. Other information so far as it relates to the Subsidiary Companies and Joint Operations is traced from their financial statements audited by the other auditors.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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

The Holding Company's Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Consolidated Financial Statements that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated changes in equity and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including Ind AS specified under Section 133 of the Act.

The respective Board of Directors of the entities included the Group are responsible for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent;



and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Consolidated Financial Statements, the respective Management and Board of Directors of the Companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the Companies included in the Group are also responsible for overseeing the financial reporting process of each Company.

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

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken based on these Consolidated Financial Statements.

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

- Identify and assess the risks of material misstatement of the Consolidated Financial Statements whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Group has adequate internal financial controls with reference to the consolidated financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern.



If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Consolidated Financial Statements, including the disclosures, and whether the Consolidated Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient and appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the Consolidated Financial Statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities or business activities included in the Consolidated Financial Statements of which we are the independent auditors. For the other entities included in the Consolidated Financial Statements, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Consolidated Financial Statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

#### **Other Matters**

- (a) We did not audit the financial information/ statement of a Subsidiary Company whose financial information reflect total assets of Rs. 12362.12 lakhs as at March 31, 2024, total revenue of Rs. 7124.16 lakhs total net loss after tax of Rs. 762.59 lakhs, total comprehensive loss of Rs. 762.59 lakhs and net cash inflow of Rs. 222.62 lakhs for the year ended March 31, 2024, as considered in the Consolidated Financial Statements. This Financial information has been audited, as applicable, by the other auditor whose report have been furnished to us by the Holding Company's Management, and our opinion and conclusion in the Consolidated Financial Statements, in so far as it relates to the amount and disclosures included in respect of these Subsidiary Company is based solely on the report of





the other auditor. All the figures stated above are before giving the effect of consolidation adjustments.

- (b) We did not audit the financial information of four Joint Operations included in the Consolidated Financial Statements whose financial information reflect total assets of Rs.153.55 lakhs as at March 31, 2024, total revenue of Rs.247.73 lakhs total net profit after tax of Rs. 3.94 lakhs, total comprehensive income of Rs. 3.94 lakhs and net cash outflows of Rs.10.09 lakhs for the year ended March 31, 2024, as considered in the Consolidated Financial Statements which have been audited by other auditors. All the figures stated above are before giving the effect of consolidation adjustments.

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

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

The financial information of these Joint Operations has been audited by the other auditors whose reports have been furnished to us by the Holding Company's Management, and our opinion in so far as it relates to the amounts and disclosures included in respect of these Joint Operations, is based solely on the reports of such other auditors and the procedures performed by us as stated under Auditor's Responsibilities section above.

Our opinion on the Consolidated Financial Statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on management certified and the reports of the other auditors.

- (c) The consolidated financial statements of the Company for the year ended March 31, 2023, were audited by predecessor auditor, PVR & Co. who have expressed an unmodified opinion on those consolidated financial statement vide their audit report dated on September 30, 2023.

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

1. With respect to the matters specified in clause (xxi) of paragraph 3 and paragraph 4 of the Companies (Auditor's Report) Order, 2020 ("CARO"/ "the Order") issued by the Central Government in terms of Section 143(11) of the Act, according to the information and explanations given to us, and based on the CARO reports issued by us and the auditors of respective companies included in the Consolidated Financial Statements to which reporting under CARO is applicable, as provided to us by the Management of the Holding Company, we report that in respect of those companies where audits have been completed under section 143 of the Act, there are no qualifications or adverse remarks by the respective auditors in the CARO reports of the said companies included in the Consolidated Financial Statements.



2. As required by Section 143(3) of the Act, based on our audit and based on the consideration of the reports of other auditors on the separate financial information of the Subsidiary Companies and Joint Operations referred to in Other Matters section above we report that:
- a) We have sought and obtained all the information and explanations which to the best of our knowledge and beliefs were necessary for the purposes of our audit of the aforesaid consolidated financial statements.
  - b) In our opinion, proper books of account as required by law have been kept by the Company, its Subsidiaries and its Joint Operations so far as it appears from our examination of those books.
  - c) The consolidated balance sheet, the consolidated statement of profit and loss including other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flow dealt with by this Report are in agreement with the relevant books of account.
  - d) In our opinion, the aforesaid Consolidated Financial Statements comply with the Ind AS specified under Section 133 of the Act.
  - e) On the basis of the written representations received from the directors of the Holding Company as on March 31, 2024, taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its Subsidiary Companies incorporated in India, none of the directors of the Group Companies incorporated in India is disqualified as on March 31, 2024, from being appointed as a director in terms of Section 164 (2) of the Act;
  - f) With respect to the adequacy of the internal financial controls with reference to the consolidated financial statements of the Holding Company and its Subsidiary Companies incorporated in India and the operating effectiveness of such controls, refer to our separate report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Group internal financial controls with reference to the consolidated financial statements.
  - g) With respect to the Other Matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act, as amended in our opinion and to the best of our information and according to the explanation given to us and based on the auditors reports of Subsidiary Companies, the remuneration paid / payable by the Holding Company to its directors is in accordance with the provisions of Section 197 of the Act.
  - h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:



- i. The Consolidated Financial Statements disclose the impact of pending litigations as at March 31, 2024 on its consolidated financial position of the Group, in its Consolidated Financial Statements - Refer note 34 to the Consolidated Financial Statements.
- ii. The Group has long-term contracts for which there were no material foreseeable losses as at March 31, 2024. Further, the company did not have any outstanding derivative contracts as at March, 31, 2024.
- iii. There has been no amount required to be transferred to the Investor Education and Protection Fund by the Holding Company and its Subsidiary Companies, incorporated in India during the year ended March 31, 2024.
- iv. (a) The respective Managements of the Holding Company and its Subsidiary Companies which are Companies incorporated in India whose financial statements have been audited under the Act have represented to us and to the other auditors of such Subsidiary Companies that, to the best of their knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Holding Company or any of such Subsidiary Companies to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Holding Company or any of such Subsidiary Companies ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.  
  
(b) The respective Managements of the Holding Company and its Subsidiary Companies which are companies incorporated in India whose financial statements have been audited under the Act have represented to us that, to the best of their knowledge and belief, no funds have been received by the Holding Company and its Subsidiary Companies from any person(s) or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Holding Company and its Subsidiary Companies shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.  
  
(c) Based on our audit procedures conducted that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11 (e), as provided under (a) & (b) above, contain any material misstatement.
- (v) In our opinion, and according to the information and explanations given to, the company has not declared and paid dividend during the year, hence, provisions of section 123 to the act are not applicable to the company and has not been commented upon.

The Subsidiary Companies which are incorporated in India have neither declared dividend nor paid any dividend during the year.



**SS KOTHARI MEHTA  
& CO. LLP**

CHARTERED ACCOUNTANTS

- (vi) Based on our examination, which included test checks, the Holding Company and its Subsidiary Companies incorporated in India have used accounting software for maintaining their respective books of account for the financial year ended March 31, 2024, which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all transactions recorded in the respective accounting software.


During the year where audit trail (edit log) facility was enabled and operated throughout the year for the accounting software, we did not come across any instances of the audit trail feature being tampered with. Further Tally is hosted Inhouse in Delhi region.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 01, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rule, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

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

Chartered Accountants

Firm's Registration Number: 000756N/N500441

**Deepak K. Aggarwal**

Partner

Membership Number: 095541

UDIN: 24095541BKEXLM1578

Place: New Delhi

Date: August 28, 2024

**ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT**

**(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Enviro Infra Engineers Limited of even date)**

In conjunction with our audit of the Consolidated Financial Statements of the Holding Company as of and for the year ended March 31, 2024, we have audited the internal financial controls with reference to the consolidated financial statements of **Enviro Infra Engineers Limited** (hereinafter referred to as "the Holding Company") and its Subsidiary Companies which are companies incorporated in India (the Holding Company and its Subsidiary Companies together referred to as "the Group"), as of that date.

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

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

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

**Auditor's Responsibility**

Our responsibility is to express an opinion on the internal financial control with reference to the consolidated financial statements of the Holding Company and its Subsidiary Companies which are companies incorporated in India, based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Control Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India ("ICAI") and the Standards on Auditing, prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to the consolidated financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to the consolidated financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to the consolidated financial statements and their operating effectiveness. Our audit of internal financial controls with reference to the consolidated financial



statements included obtaining an understanding of such internal financial controls with reference to the consolidated financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal controls based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error.

We believe that the audit evidence we have obtained and the audit evidence obtained by other auditors of the Subsidiary Companies which are companies incorporated in India, in terms of their reports referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls with reference to the consolidated financial statements of the Company and its Subsidiary Companies, which are Company incorporated in India.

### **Meaning of Internal Financial Controls with reference to the Consolidated Financial Statements**

A Company's internal financial control with reference to the consolidated financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of the Consolidated Financial Statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control with reference to the consolidated financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of the Consolidated Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the Consolidated Financial Statements.

### **Inherent Limitations of Internal Financial Controls with reference to the Consolidated Financial Statements**

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

### **Opinion**

In our opinion and to the best of our information and according to the explanation given to us and based on the consideration of the reports of the other auditors referred to in the Other Matters paragraph below, the Holding Company, its Subsidiary Companies and its Joint Operations, which are companies incorporated in India, have in all material respects, an adequate internal financial controls system with reference to the consolidated financial statements and such internal financial controls with reference to the consolidated financial statements were operating effectively as at March 31, 2024, based on the



# SS KOTHARI MEHTA & CO. LLP

CHARTERED ACCOUNTANTS

criteria for internal financial control with reference to the consolidated financial statement established by the Holding Company and its Subsidiary Companies, which are Companies incorporated in India considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

## Other Matters



Our aforesaid report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls with reference to Consolidated Financial Statements in so far as it relates to 1 Subsidiary Company, which are companies incorporated in India, is based solely on the corresponding reports of the auditor of such company incorporated in India.

Our opinion is not modified in respect of the above matter.

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

Chartered Accountants

Firm's Registration Number: 000756N/N500441

**Deepak K. Aggarwal**

Partner

Membership Number: 095541

UDIN: 24095541BKEXLM1578

Place: New Delhi

Date: August 28, 2024

**Annexure-1**

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

**(A) Subsidiary companies**

1. EIEPL Bareilly Infra Engineers Private Limited.
2. EIEL Mathura Infra Engineers Private Limited
3. Enviro Infra Engineers (Saharanpur) Private Limited

**(B) Joint Operations**

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





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

Particulars	Notes	(all amounts are in Lakhs, unless otherwise stated)	
		As At 31st March 2024	As At 31st March 2023
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
(a) Property, Plant and Equipment	2A	4,690.97	1,831.15
(b) Capital work-in-progress	2B	138.19	308.77
(c) Intangible Assets	3	-	2.56
(d) Financial Assets			
(i) Loans and Advances	4A	5.20	2.96
(ii) Other Financial Assets	5	14,981.35	9,549.29
(e) Deferred Tax Assets (Net)	6	196.57	109.94
<b>Total Non-Current Assets</b>		<b>20,012.28</b>	<b>11,804.67</b>
<b>Current Assets</b>			
(a) Inventories	7	3,527.27	982.48
(b) Financial Assets			
(i) Trade Receivables	8	10,411.43	5,652.14
(ii) Cash and Cash Equivalents	9A	86.74	237.68
(iii) Bank balances other than (ii) above	9B	14,765.44	8,989.25
(iv) Loans and Advances	4B	7.20	4.82
(v) Other Financial Assets	10	23,422.36	5,471.71
(c) Other Current Assets	11	3,742.11	1,766.74
(d) Current Tax Asset (Net)	12	144.36	131.38
<b>Total Current Assets</b>		<b>56,106.91</b>	<b>23,236.20</b>
<b>TOTAL ASSETS</b>		<b>76,119.19</b>	<b>35,040.87</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity Share Capital	13	13,685.00	2,562.00
(b) Other Equity	14	15,533.38	10,300.72
<b>Equity attributable to owners of the Company</b>		<b>29,218.38</b>	<b>12,862.72</b>
Non controlling interest		(158.94)	37.22
<b>Total Equity</b>		<b>29,059.44</b>	<b>12,899.94</b>
<b>Liabilities</b>			
<b>Non-Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	15	9,009.51	4,381.07
(ii) Other Financial Liabilities	16	1,453.54	983.05
(b) Other Non-Current Liabilities	17	-	594.25
(c) Provisions	18A	98.15	87.72
<b>Total Non-Current Liabilities</b>		<b>10,561.20</b>	<b>6,046.09</b>
<b>Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	19	14,349.97	2,073.36
(ii) Trade Payables	20		
(A) Total outstanding dues of micro enterprises and small enterprises; and		1,171.15	3,204.09
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises.		14,546.17	6,548.31
(iii) Other Financial Liabilities	21	3,407.80	906.56
(b) Other Current Liabilities	22	998.52	3,004.47
(c) Provisions	18B	31.55	16.18
(d) Current Tax Liabilities (Net)	23	1,993.39	341.87
<b>Total Current Liability</b>		<b>36,498.55</b>	<b>16,094.84</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>76,119.19</b>	<b>35,040.87</b>

**Corporate Information**

**Material Accounting Policies**

The accompanying notes are integral part of these Consolidated Financial Statement

As per our report of even date attached

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

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

Deepak K. Aggarwal  
Partner  
Membership No.: 095541

Place: New Delhi  
Date: 28-08-2024



Sanjay Jain  
Chairman and  
Whole Time Director  
DIN: 02575734

Sunil Chauhan  
Chief Financial Officer  
PAN: ACPPC7246P

Place: New Delhi  
Date: 28-08-2024

Manish Jain  
Managing Director  
DIN: 02671522

Piyush Jain  
Company Secretary  
PAN: APEPJ2369E

Place: New Delhi  
Date: 28-08-2024

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

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

(all amounts are in Lakhs, unless otherwise stated)

Particulars	Note No.	For the Year Ended 31st March 2024	For the Year Ended 31st March 2023
<b>Income</b>			
Revenue From Operations	24	72,891.50	33,810.20
Other Income	25	908.96	356.04
<b>Total Income (I)</b>		<b>73,800.46</b>	<b>34,166.24</b>
<b>Expenses:-</b>			
<b>Manufacturing, Construction and Operating Expenses</b>			
Cost of Materials Consumed	26	40,777.97	17,745.64
Stores, Spares and Tools Consumed and Hiring of Equipment & Machinery	27	570.71	355.13
Other Construction and Operating Expenses	28	10,225.43	4,310.19
Employee Benefits Expense	29	3,388.68	2,181.47
Finance Costs	30	2,251.73	835.49
Depreciation and Amortization Expense	31	608.44	230.41
Sales, Administration and Other Expenses	32	1,278.85	766.65
<b>Total Expenses (II)</b>		<b>59,101.81</b>	<b>26,424.98</b>
<b>Profit/(Loss) before Tax (III=I-II)</b>		<b>14,698.65</b>	<b>7,741.26</b>
<b>Tax Expense, comprising</b>			
- Current Tax		4,135.04	2,023.88
-(Excess)/Short Provision of Income Tax for Earlier Years		4.60	3.36
- Deferred Tax		(86.63)	(31.19)
<b>Total Tax Expense (IV)</b>		<b>4,053.01</b>	<b>1,996.05</b>
<b>Profit for the year (V=III-IV)</b>		<b>10,645.64</b>	<b>5,745.21</b>
Profit/(Loss) for the year attributable to:			
Owners of the parents		10,843.10	5,709.13
Non Controlling interest		(197.46)	36.08
<b>Total Profit/(Loss) for the year (VI)</b>		<b>10,645.64</b>	<b>5,745.21</b>
<b>Other Comprehensive Income</b>			
<i>Items that will not be reclassified to Profit &amp; Loss</i>			
Remeasurement of Income/(Loss) on defined benefit plans	14	5.81	(11.57)
Income tax relating to items that will not be reclassified to profit or loss		(1.46)	2.91
<b>Total Other Comprehensive Income/(Loss) for the Year (VII)</b>		<b>4.35</b>	<b>(8.66)</b>
Total Other Comprehensive Income/(Loss) for the Year attributable to:			
Owners of the parents		4.35	(8.66)
Non- Controlling Interest		-	-
<b>Total Comprehensive Income for the Year (VIII=VI+VII)</b>		<b>10,649.99</b>	<b>5,736.55</b>
Total Comprehensive Income/(Loss) for the Year VIII=VI+VII Attributable to:			
Owners of the parents		10,847.45	5,700.47
Non- Controlling Interest		(197.46)	36.08
<b>Earning Per Equity Share (nominal value of Rs. 10/- (previous year Rs. 10))</b>			
(1) Basic (₹)		7.81	4.25
(2) Diluted (₹)		7.81	4.25

Corporate Information  
Material Accounting Policies

1(A)  
1(B)  
The accompanying notes are integral part of these Consolidated Financial Statement

As per our report of even date attached

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

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

Deepak K. Aggarwal  
Partner  
Membership No.: 095541

Place: New Delhi  
Date: 28-08-2024



Sanjay Jain  
Chairman and  
Whole Time Director  
DIN: 02575734

Sunil Chauhan  
Chief Financial Officer  
PAN: ACPPC7246P

Place: New Delhi  
Date: 28-08-2024

Manish Jain  
Managing Director  
BIN: 0261522

Piyush Jain  
Company Secretary  
PAN: APEPJ2369E

Place: New Delhi  
Date: 28-08-2024

**ENVIRO INFRA ENGINEERS LIMITED**  
(formerly known as Enviro Infra Engineers Private Limited)  
Regd. Office: Unit No. 201, 2nd Floor, RG Metro Arcade, Sector-11, Rohini, New Delhi-110085  
CIN: U45200DL2009PLC191418  
Consolidated Statement of Cash Flow for the year ended March 31, 2024

Particulars	(all amounts are in Lakhs, unless otherwise stated)	
	For the Year Ended 31st March 2024	For the Year Ended 31st March 2023
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
Restated Profit before Tax	14,698.65	7,741.26
<b>Adjustment to reconcile restated profit before tax to net cash flows:</b>		
Depreciation and Amortization Expense	608.44	230.41
Change in ECL Provision	305.83	-
Finance Cost	2,251.73	835.49
Interest Income	(828.69)	(335.90)
Property, Plant and Equipments written off	22.95	-
(Profit)/Loss on sale of Property, Plant & Equipment (Net)	(1.97)	5.31
<b>Cash generated from operations before working capital changes</b>	<b>17,056.94</b>	<b>8,476.57</b>
<b>Adjustment for:</b>		
(Increase)/Decrease in Inventories	(2,544.79)	(145.94)
(Increase)/Decrease in Loans and Advances	(2.37)	(1.53)
(Increase)/Decrease in Trade Receivable	(4,803.00)	(2,116.37)
(Increase)/Decrease in Non-Current assets	-	-
(Increase)/Decrease in Other financial assets	(17,976.19)	(2,111.21)
(Increase)/Decrease in Other Current assets	(1,988.35)	(1,108.34)
(Increase)/Decrease in Other Non-Current assets	(86.63)	(34.10)
Increase/(Decrease) in Trade Payables	5,964.92	6,215.68
Increase/(Decrease) in Non-Current Liabilities	(578.02)	606.70
Increase/(Decrease) in Current Liabilities	15.38	7.91
Increase/(Decrease) in Other Financial Liabilities	2,501.24	237.84
Increase/(Decrease) in Other Current Liabilities	(2,005.92)	2,720.96
<b>Cash flow from operations</b>	<b>(4,446.79)</b>	<b>12,748.17</b>
Income tax (paid)/ Refund (net)	(2,402.96)	(2,356.97)
<b>Net Cash flow from/ (used in) operating activities (A)</b>	<b>(6,849.75)</b>	<b>10,391.20</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Property, Plant and Equipments (including capital work in progress)	(3,322.04)	(1,358.16)
Sale of Property, Plant and Equipments	5.94	-
Interest Income	828.69	335.90
Proceeds from Other Financial Assets	(3,392.91)	(5,883.28)
Investment in term deposits and other bank balances	(8,054.17)	(7,477.01)
<b>Net Cash flow from / (used in) Investing Activities (B)</b>	<b>(13,934.49)</b>	<b>(14,382.55)</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from Issue of Shares (Net of expenses)	5,509.50	-
Proceeds from Non-current borrowings (net)	4,628.44	4,201.07
Repayment of Other Financial Liabilities	470.48	397.56
Interest & Financial Charges	(2,251.73)	(835.49)
Increase/(Decrease) in Short Term Borrowings	12,276.61	442.19
<b>Net Cash flow from / (used in) financing Activities (C)</b>	<b>20,633.30</b>	<b>4,205.33</b>
<b>Net Increase/(Decrease) in Cash and Cash equivalents (A+B+C)</b>	<b>(150.94)</b>	<b>213.98</b>
Opening Cash and Cash equivalents	237.68	23.70
Closing Cash and Cash equivalents	86.74	237.68

**Notes:**

<b>1 Cash And Cash Equivalents include</b>		
Cash on hand	4.23	19.25
Balances with Banks:		
- Current Accounts	82.51	218.43
<b>Cash and cash balance at the end of the year (Refer Note 9A)</b>	<b>86.74</b>	<b>237.68</b>

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

3 Figures in bracket indicates Cash outflow.

The accompanying notes are integral part of these Consolidated Financial Statement

As per our report of even date attached

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

Deepak K. Aggarwal  
Partner  
Membership No.: 095541

Place: New Delhi  
Date: 28-08-2024



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

Sanjay Jain  
Chairman and  
Whole Time Director  
DIN: 02575734

Sunil Chauhan  
Chief Financial Officer  
PAN: ACPPC7246P

Place: New Delhi  
Date: 28-08-2024

Manish Jain  
Managing Director  
DIN: 02678522

Piyush Jain  
Company Secretary  
PAN: APEPJ2369E

Place: New Delhi  
Date: 28-08-2024

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

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

(all amounts are in Lakhs, unless otherwise stated)

**A. Equity Share Capital**

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

(1) As at 31st March, 2024

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

(2) As at 31st March, 2023

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

**B. Other Equity**

Particulars	Other Equity			TOTAL
	Reserves and Surplus		Other Comprehensive Income	
	Securities Premium	Retained Earnings	Remeasurement of Defined Benefit Plans	
<b>Balance as at 01st April 2022</b>	389.37	6,541.93	(13.05)	6,918.25
Profit for the Year (A)	-	5,709.13	-	5,709.13
Other Comprehensive income for the Year (Net of Tax) (B)	-	-	(8.66)	(8.66)
Total Comprehensive Income for the Year (Net of Tax) (A+B)	-	5,709.13	(8.66)	5,700.47
Issue of Bonus Shares	(389.37)	(1,928.63)	-	(2,318.00)
<b>Balance as at 31st March 2023</b>	-	10,322.43	(21.71)	10,300.72
<b>Balance as at 01st April 2023</b>	-	10,322.43	(21.71)	10,300.72
Profit for the Year (A)	-	10,843.10	-	10,843.10
Other Comprehensive Income for the Year (Net of Tax) (B)	-	-	4.35	4.35
Total Comprehensive Income for the Year (Net of Tax) (A+B)	-	10,843.10	4.35	10,847.45
Capital withdrawn from JCO	-	(1.29)	-	(1.29)
Issue of Shares	5,635.00	-	-	5,635.00
Shares Issue Expenses	(300.50)	-	-	(300.50)
Issue of Bonus Shares	(5,334.50)	(5,613.50)	-	(10,948.00)
<b>Balance as at 31st March 2024</b>	-	15,550.74	(17.36)	15,533.38

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

As per our report of even date attached

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

Deepak K. Aggarwal  
Partner  
Membership No.: 095541

Place: New Delhi  
Date: 28-08-2024

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

Sanjay Jain  
Chairman and  
Whole Time Director  
DIN: 02575734

Sunil Chauhan  
Chief Financial Officer  
PAN: ACPPC7246P

Place: New Delhi  
Date: 28-08-2024

Manish Jain  
Managing Director  
DIN: 02671522

Piyush Jain  
Company Secretary  
PAN: APEPJ2369E

Place: New Delhi  
Date: 28-08-2024



**ENVIRO INFRA ENGINEERS LIMITED**

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

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

CIN: U45200DL2009PLC191418

Significant Accounting Policies to the Consolidated Financial Information for the year ended 31st March, 2024

**1 A GROUP INFORMATION**

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

The Group is engaged in the business of designing, construction, operation and maintenance of Water and Wastewater Treatment Plants (WWTPs). WWTPs include Sewage Treatment Plants (STPs), Common Effluent Treatment Plants (CETPs), along with Sewerage Networks, Water Treatment Plants (WTPs) and Water Supply Scheme Projects (WSSPs). In case of BOT (built, operate and transfer projects) & HAM (Hybrid Annuity Model), the Group bids as a sponsor either alone or in joint operation with other venture(s) or in subsidiaries and once the project is awarded then it is executed by incorporating an entity (Special Purpose Vehicle).

These Consolidated Financial Statements comprise the Company, its subsidiaries and its joint operations considered as in Consolidated Financial Statements of the company (together referred to as the "Group").

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

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

**A BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL INFORMATION**

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

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

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

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

**B PRESENTATION AND BASIS OF CONSOLIDATED FINANCIAL INFORMATION**

**Historical cost convention**

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

**Going Concern Assumption**

The Group has prepared the Consolidated Financial Information on the basis that it will continue to operate as a going concern.

**Measurement of fair values**

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

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

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

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

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

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

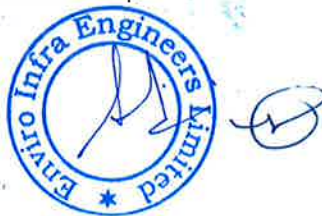
When measuring the fair value of an asset or a liability, the Group uses observable market data as far as possible. If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorised in its entirety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

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

**C PRINCIPAL OF PREPARATION OF FINANCIAL STATEMENTS**

The Consolidated Financial Information have been prepared on the following basis:

- The Consolidated Financial Information of the Company, its Subsidiaries and its joint operation are combined on a line by line basis by adding together like items of assets, liabilities, equity, income, expenses and cash flows, after fully eliminating intra-group balances and intra-group transactions.
- The Consolidated Financial Information have been prepared using uniform accounting policies for like transactions and other events in similar circumstances.
- The carrying amount of the Group's investments in subsidiary is off set (eliminated) against the Group's portion of equity in subsidiary.
- 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 Group.



- e) Non-Controlling Interest's share of net assets of Consolidated subsidiary is identified and presented in the Consolidated Statements of Assets and Liabilities
- f) The Group's interest in its joint operation are accounted for using the Proportional Consolidation Method in Consolidated Financial Statement. The 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 2024 and 31 March 2023. 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 Operations 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 (31st March 2024)	% of holding (31st March 2023)
EIEPL Bareilly Infra Engineers Pvt Ltd	Services for water & waste water treatment plant	Subsidiary	India	74%	74%
EIEL Mathura Infra Engineers Pvt Ltd	Services for water & waste water treatment plant	Subsidiary	India	74%	NA
Enviro Infra Engineers (Saharanpur) Pvt. Ltd.*	Services for water & waste water treatment plant	Subsidiary	India	NA	NA
EIEPL-HNB JV	EPC Services for water & waste water treatment plant	Joint Operation	India	80%	80%
HNB-EIEPL JV	EPC Services for water & waste water treatment plant	Joint Operation	India	49%	49%
EIEPL-LCIPPL-ABI JV	EPC Services for water & waste water treatment plant	Joint Operation	India	51%	51%
BIPL-EIEPL JV	EPC Services for water & waste water treatment plant	Joint Operation	India	49%	49%
EIEPL-ABI JV	EPC Services for water & waste water treatment plant	Joint Operation	India	51%	51%

\*No Investment has been made during the year ended 31.03.2024.

#### D INTERESTS IN JOINT OPERATIONS

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

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

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

#### E CRITICAL ACCOUNTING ESTIMATES & JUDGEMENTS

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

- i) Estimated useful life of intangible asset and property, plant and equipment  
The Group assesses the remaining useful lives of Intangible assets and property, plant\*and equipment on the basis of internal technical estimates. Management believes that assigned useful lives are reasonable



*(Handwritten signature)*



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

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

#### F CURRENT AND NON-CURRENT CLASSIFICATION

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

An asset is treated as current when it is:

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

A liability is current when:

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

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

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

#### G FUNCTIONAL AND PRESENTATION CURRENCY

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

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

#### H CLASSIFICATION OF EXPENDITURE / INCOME

Except otherwise indicated:

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

#### I REVENUES RECOGNITION

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

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

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



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

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

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

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

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

Significant judgments are used in:

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

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

#### i) Revenue Recognition

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

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

- Cost plus contracts: Revenue from cost plus contracts is recognised over time and is determined with reference to the extent performance obligations have been satisfied. The amount of transaction price allocated to the performance obligations satisfied represents the recoverable costs incurred during the period plus the margin as agreed with the customer.
- Fixed price contracts: Contract revenue is recognised over time to the extent of performance obligation satisfied and control is transferred to the customer. Contract revenue is recognised at allocable transaction price which represent the cost of work performed on the contract plus proportionate margin, using the percentage of completion method. Percentage of completion is the proportion of cost of work performed to-date, to the total estimated contract costs.

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

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

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

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

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

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

#### ii) Other Income

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

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

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

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





## J EXCEPTIONAL ITEMS

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

## K PROPERTY, PLANT AND EQUIPMENT (PPE)

PPE is recognised when it is probable that future economic benefits associated with the item will flow to the Group 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 Group's accounting policy.

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

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

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

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

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

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

## L INTANGIBLE ASSETS

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

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

Intangible assets are amortised on 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.

## M IMPAIRMENT OF ASSETS

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

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

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

(i) In the case of an individual asset, at the higher of the fair value less costs to sell and the value in use.

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

## N IMPAIRMENT OF FINANCIAL ASSETS

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

## O IMPAIRMENT OF NON-FINANCIAL ASSETS

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

## P CLAIMS & COUNTER CLAIMS

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

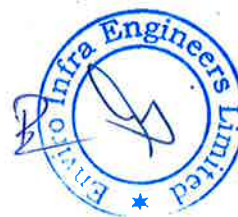
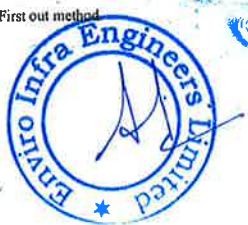
## Q INVENTORIES

**Raw Materials:**

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

**Work in Progress:**

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



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

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

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

## R FINANCIAL INSTRUMENTS

### Initial Recognition:

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

### Subsequent Recognition:

#### Non-derivative financial instruments

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

## S CASH AND CASH EQUIVALENTS

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

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

## T FINANCIAL LIABILITIES

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

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

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

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

## U EARNING PER SHARE

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

## V TAXATION

### Current Tax

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

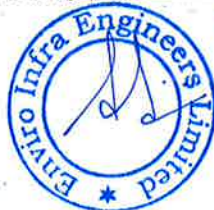
Current tax assets and liabilities are offset where the Group has legally enforceable right to offset and intends either to settle on net basis, or to realize the assets and settle the liability simultaneously.

### 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 relate to items that are recognized in other comprehensive income or directly in equity, in which case, the current tax and deferred tax is recognized directly in other comprehensive income or equity respectively.

#### W EMPLOYEE BENEFITS

The Group provides for the various benefits plans to the employees. These are categorized into Defined Benefits Plans and Defined Contributions Plans. Defined contribution plans include the amount paid by the Group 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 include the retirement benefits, such as gratuity and paid absences (leave benefits) both accumulated and non-accumulated.

- a. In respect of 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 method. 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.

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

Provisions are recognised only when:

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

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

Contingent liability is disclosed in case of:

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

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

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

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

#### Y BORROWING COST

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

#### Z LEASES

The 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 Group.

#### AA COMMITMENTS

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

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

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

#### AB STATEMENT OF CASHFLOWS

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

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

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



(all amounts are in Lakhs, unless otherwise stated)

2A. PROPERTY, PLANT AND EQUIPMENT

	Land- Freehold	Building	Plant & Machinery	Electrical Installations	Office Equipment	Computers	Furniture & Fixtures	Vehicles	Total
<b>Gross Carrying amount (at deemed cost/cost)</b>									
As At 01st April 2022	250.59	87.02	1,182.57	13.73	16.51	35.65	37.16	187.21	1,810.45
Additions During the Year	-	-	866.20	3.24	7.29	20.37	56.06	96.23	1,049.39
Disposals During the Year	-	-	-	-	-	-	-	10.25	10.25
As At 31st March 2023	250.59	87.02	2,048.77	16.97	23.80	56.02	93.22	273.19	2,849.58
Additions During the Year	1,364.97	-	1,789.26	8.53	16.06	37.68	46.20	229.93	3,492.62
Disposals During the Year	-	-	376.79	1.60	8.35	10.43	0.95	10.88	409.00
As At 31st March 2024	1,615.56	87.02	3,461.24	23.90	31.51	83.27	138.47	492.24	5,933.21
<b>Accumulated Depreciation</b>									
As At 01st April 2022	-	14.97	612.18	10.14	11.65	23.56	15.39	105.61	793.50
Provided for the Year	-	3.51	168.15	2.60	3.98	10.86	9.77	31.00	229.88
Disposals During the Year	-	-	-	-	-	-	-	4.94	4.94
As At 31st March 2023	-	18.48	780.33	12.74	15.63	34.42	25.16	131.67	1,018.43
Provided for the Year	-	2.43	474.69	5.07	6.95	22.82	26.24	67.70	605.88
Disposals During the Year	-	-	355.03	1.52	7.32	9.90	0.90	7.43	382.09
As At 31st March 2024	-	20.91	899.99	16.29	15.26	47.34	50.51	191.94	1,242.24
<b>Net Carrying Amount</b>									
As at 31st March 2023	250.59	68.54	1,268.44	4.23	8.17	21.60	68.06	141.52	1,831.15
As at 31st March 2024	1,615.56	66.11	2,561.25	7.61	16.25	35.93	87.96	300.30	4,690.97

Notes:

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

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

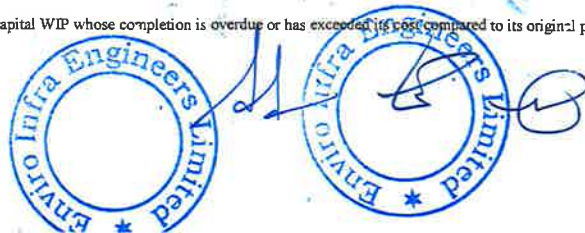
Outstanding as at 31 March, 2024

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

Outstanding as at 31 March, 2023

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

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



3 INTANGIBLE ASSETS

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

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



2



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

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

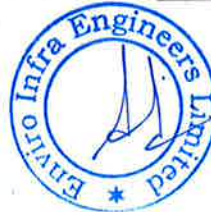
(all amounts are in Lakhs, unless otherwise stated)

	As at 31.03.2024	As at 31.03.2023
<b>LOANS</b>		
<b>4A Non-Current</b>		
(Unsecured, Considered Good)		
Loan to others		
- Loans to Employees	5.20	2.96
<b>Total</b>	<b>5.20</b>	<b>2.96</b>
<b>4B Current</b>		
(Unsecured, Considered Good)		
Loan to others		
- Loans to Employees	7.20	4.82
<b>Total</b>	<b>7.20</b>	<b>4.82</b>
<b>5 OTHER FINANCIAL ASSETS</b>		
Term Deposit Accounts for a period more than 12 Months#	4,587.49	2,309.51
Security Deposit	117.51	72.45
Contract Assets		
- Retention & Withheld		
a) Held with related party*	499.93	-
a) Others	739.76	1,285.31
Less: credit impaired	(236.02)	-
-Service concession arrangement receivable from UP Jal Nigam Rural, Bareilly	9,272.68	5,882.02
<b>Total</b>	<b>14,981.35</b>	<b>9,549.29</b>

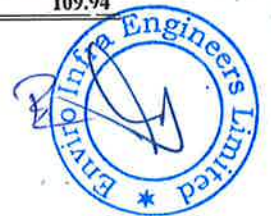
#All term deposits (including interest accrued thereon) are pledged with banks as margin for letter of credit, guarantees & collateral.

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

	As at 31.03.2024	As at 31.03.2023
<b>6 Deferred Tax Assets (NET)</b>		
Opening Balance	109.94	75.84
Add/(Less): Provision of Deferred Tax Charge/ (Credit) for the year	86.63	34.10
<b>Total</b>	<b>196.57</b>	<b>109.94</b>



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

(all amounts are in Lakhs, unless otherwise stated)

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

Particulars	Deferred Tax Assets/ Liabilities as at 31.03.2024	Current Year Charge / (Credit)	Deferred Tax Assets/ Liabilities as at 31.03.2023
<b>Deferred Tax Assets</b>			
On account of difference between Property, Plant & Equipment as per Co. Act and as per the I.T. Act	87.97	48.86	39.12
Difference on account of Bonus	-	(18.21)	18.21
Difference on account of ROC Fees	26.43	(10.68)	37.11
Difference on account of provision of Expected Credit Loss (ECL)	76.97	76.97	-
Difference on account of Others	5.20	(10.31)	15.50
<b>Total</b>	<b>196.57</b>	<b>86.63</b>	<b>109.94</b>

Particulars	Deferred Tax Assets/ Liabilities as at 31.03.2023	Current Year Charge / (Credit)	Deferred Tax Assets/ Liabilities as at 31.03.2022
<b>Deferred Tax Assets</b>			
On account of difference between Property, Plant & Equipment as per Co. Act and as per the I.T. Act	39.12	2.92	36.20
Difference on account of Bonus	18.21	6.42	11.79
Difference on account of ROC Fees	37.11	33.12	3.99
Difference on account of Others	15.50	(8.36)	23.86
<b>Total</b>	<b>109.94</b>	<b>34.10</b>	<b>75.84</b>

**7 INVENTORIES**

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

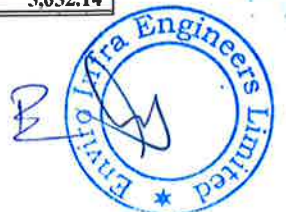
Note: Inventories have been Hypothecated against working capital limits, Refer note 19.

**8 TRADE RECEIVABLES\***

	As at 31.03.2024	As at 31.03.2023
(Unsecured, considered good unless otherwise stated)		
Others	10,411.43	5,652.14
	<b>10,411.43</b>	<b>5,652.14</b>
<b>Break-up of trade receivables</b>		
Current-Unsecured		
Considered Good	10,455.70	5,652.14
	10,455.70	5,652.14
Less: Credit Impaired	44.27	-
<b>Total</b>	<b>10,411.43</b>	<b>5,652.14</b>



*(Handwritten signature)*



(all amounts are in Lakhs, unless otherwise stated)

\*Trade receivables are non-interest bearing.

i) Refer Note 15 & 19 for Pledge/Hypothecation of Current Assets against borrowings

ii) Trade Receivables are pledged with banks as margin for letter of credit, guarantees & collateral.

iii) Debts due by a private company in which holding Company's director is a director

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

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

Particulars	Outstanding for following periods from due date of payment						Total
	Not Due	Less than 6 months	6 months -1 year	1-2 Years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables — considered good	-	9,717.74	680.41	57.55	-	-	10,455.70
(ii) Undisputed Trade Receivables — which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables — credit impaired	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables — considered good	-	-	-	-	-	-	-
(v) Disputed Trade Receivables — which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables — credit impaired	-	-	-	-	-	-	-
Less: — Credit Impaired	-	-	-	-	-	-	(44.27)
<b>Total</b>	-	9,717.74	680.41	57.55	-	-	10,411.43

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

Particulars	Outstanding for following periods from due date of payment						Total
	Not Due	Less than 6 months	6 months -1 year	1-2 Years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables — considered good	-	4,430.95	962.11	248.06	8.48	2.54	5,652.14
(ii) Undisputed Trade Receivables — which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables — credit impaired	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables — considered good	-	-	-	-	-	-	-
(v) Disputed Trade Receivables — which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables — credit impaired	-	-	-	-	-	-	-
Less: — Credit Impaired	-	-	-	-	-	-	-
<b>Total</b>	-	4,430.95	962.11	248.06	8.48	2.54	5,652.14

a) Amount will due when bill raised to the customer

b) For information on financial risk management objectives and policies, Refer note46 (a)





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

(all amounts are in Lakhs, unless otherwise stated)

9A Cash And Cash Equivalents	As at 31.03.2024	As at 31.03.2023
Cash on hand	4.23	19.25
Balances with Banks:		
- Current Accounts	82.51	218.43
<b>Total (A)</b>	<b>86.74</b>	<b>237.68</b>

9B Bank balances other than (ii) above	As at 31.03.2024	As at 31.03.2023
Term Deposit with Banks	548.15	-
- Other Bank Balance		
- Margin Money deposits with bank*	14,217.29	8,989.25
<b>Total (B)</b>	<b>14,765.44</b>	<b>8,989.25</b>
<b>Total (A+B)</b>	<b>14,852.18</b>	<b>9,226.93</b>

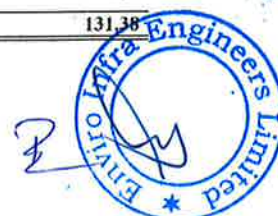
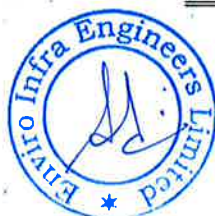
\* Margin money is pledged with Banks as margin for Letters of Credits & Guarantees. All term deposits (including interest accrued thereon) are pledged with banks as margin for letter of credit, guarantees & collateral.

10 OTHER FINANCIAL ASSETS	As at 31.03.2024	As at 31.03.2023
Earnest Money Deposits	309.23	153.15
Other Receivables	-	7.69
Security Deposits	32.32	26.07
Contract Assets		
- Unbilled revenue	18,819.73	2,136.68
- Retention & Withheld		
a) Held with related party*	-	-
b) Others	3,798.58	2,480.35
Less: credit impaired	(25.54)	-
-Service concession arrangement receivable from UP Jal Nigam Rural, Bareilly	488.04	667.77
<b>Total</b>	<b>23,422.36</b>	<b>5,471.71</b>

11 OTHER CURRENT ASSETS	As at 31.03.2024	As at 31.03.2023
Prepaid Expenses	375.83	244.54
Advances to Suppliers*	243.45	123.13
Balance with Indirect revenue authorities	3,085.44	1,386.25
Other Current Assets	37.39	12.82
<b>Total</b>	<b>3,742.11</b>	<b>1,766.74</b>

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

12 CURRENT TAX ASSET	As at 31.03.2024	As at 31.03.2023
Prepaid Taxes (Net of Provisions)	144.36	131.38
<b>Total</b>	<b>144.36</b>	<b>131.38</b>



13 EQUITY SHARE CAPITAL

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

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

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

b) **RECONCILIATION OF AUTHORISED SHARE CAPITAL**

Particulars	As at 31-03-2024		As at 31-03-2023	
	Numbers	Amount	Numbers	Amount
Balance at the beginning of the year	4,00,00,000	4,000.00	2,50,00,000	2,500.00
Change during the year	14,00,00,000	14,000.00	1,50,00,000	1,500.00
<b>Balance at the end of the year</b>	<b>18,00,00,000</b>	<b>18,000.00</b>	<b>4,00,00,000</b>	<b>4,000.00</b>

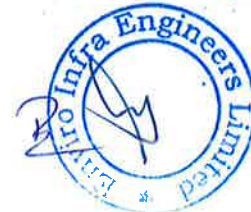
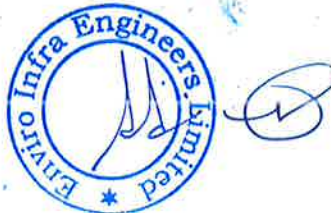
c) **RECONCILIATION OF ISSUED, SUBSCRIBED AND FULLY PAID UP EQUITY SHARE CAPITAL**

Particulars	As at 31-03-2024		As at 31-03-2023	
	Numbers	Amount	Numbers	Amount
Shares outstanding at the beginning of the year	2,56,20,000	2,562.00	24,40,000	244.00
Shares issued during the year*	17,50,000	175.00	-	-
Bonus Shares issued during the year	10,94,80,000	10,948.00	2,31,80,000	2,318.00
<b>Shares outstanding at the end of year</b>	<b>13,68,50,000</b>	<b>13,685.00</b>	<b>2,56,20,000</b>	<b>2,562.00</b>

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

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

Particulars	As at 31-03-2024		As at 31-03-2023	
	Nos of Share	% Held	Nos of Share	% Held
Saujay Jain	5,09,25,000	37.21%	1,01,85,000	39.75%
Manish Jain	5,09,25,000	37.21%	1,01,85,000	39.75%
Ritu Jain	1,31,24,000	9.59%	26,24,800	10.25%
Shachi Jain	1,31,24,000	9.59%	26,24,800	10.25%
<b>TOTAL</b>	<b>12,80,98,000</b>	<b>93.60%</b>	<b>2,56,19,600</b>	<b>100.00%</b>



ENVIRO INFRA ENGINEERS LIMITED

(formerly known as Enviro Infra Engineers Private Limited)

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

(all amounts are in Lakhs, unless otherwise stated)

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

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

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

Company has not bought back any shares issued without consideration in cash during the current reporting period and in last five years.

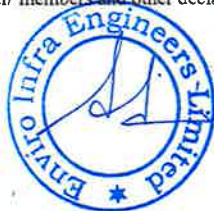
- f) Shares held by promoters and promoter's group as at 31.03.2024

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

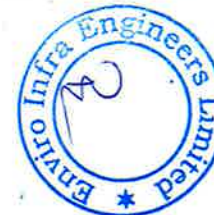
- Shares held by promoters and promoter's group as at 31.03.2023

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

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



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

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

(all amounts are in Lakhs, unless otherwise stated)

**14 OTHER EQUITY**

	As at 31.03.2024	As at 31.03.2023
Securities Premium	-	-
Retained Earnings	15,550.74	10,322.43
Remeasurement of Defined Benefit Plans	(17.36)	(21.71)
<b>Total</b>	<b>15,533.38</b>	<b>10,300.72</b>

**Securities Premium**

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

**Retained Earnings**

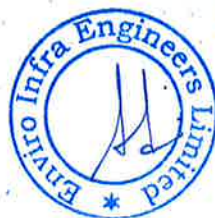
Particulars	As at 31.03.2024	As at 31.03.2023
Opening Balance	10,322.43	6,541.93
Capital withdrawn from JCO	(1.29)	-
Profit during the year	10,843.10	5,709.13
Issue of Bonus Shares	(5,613.50)	(1,928.63)
<b>Closing Balance</b>	<b>15,550.74</b>	<b>10,322.43</b>

**Remeasurement of Defined Benefit Plans**

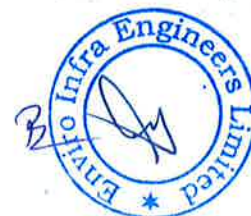
Particulars	As at 31.03.2024	As at 31.03.2023
Opening Balance	(21.71)	(13.05)
Remeasurement of Defined Benefit Plans	4.35	(8.66)
<b>Total</b>	<b>(17.36)</b>	<b>(21.71)</b>

**Nature and Purpose of reserves**

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



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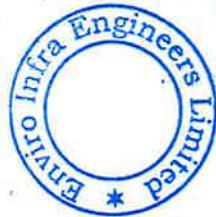
Notes to Consolidated Financial Statement for the year ended March 31, 2024

(all amounts are in Lakhs, unless otherwise stated)

15 BORROWINGS	As at 31.03.2024	As at 31.03.2023
Gross Borrowings	13,495.07	4,659.49
Less: current maturities of long term borrowings	(4,485.56)	(278.42)
<b>Total Long-Term Borrowings</b>	<b>9,009.51</b>	<b>4,381.07</b>
<b>(Non-Current)</b>		
<b>Term Loans:</b>		
<b>(Secured)</b>		
<b>Vehicle Loans [Refer Note No. 15 (i)]</b>		
From Banks	69.86	41.24
From NBFC	20.92	-
<b>Machinery Loans [Refer Note No. 15 (ii)]</b>		
From Banks	456.04	372.48
From NBFC	257.30	-
<b>Others [Refer Note No. 15 (iii)]</b>		
From Banks	8,205.39	3,953.19
<b>Working Capital Term Loan under Guaranteed Emergency Credit Line [Refer Note No. 15 (iv)]</b>		
From Banks	-	14.16
<b>Total</b>	<b>9,009.51</b>	<b>4,381.07</b>

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

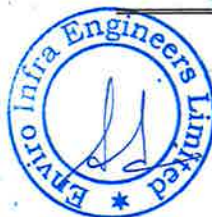
Name of the Banks / Institutions	Sanctioned Amount	Outstanding as at 31.03.2024	Outstanding as at 31.03.2023	Repayment Terms
<b>(i) Vehicle Loans</b>				
ICICI Bank Ltd	4.58	1.24	2.92	Repayable in 36 equal monthly installments of Rs. 0.14/- Lakhs starting on 10th February, 2022.
ICICI Bank Ltd	8.94	5.98	8.72	Repayable in 36 equal monthly installments of Rs. 0.28/- Lakhs starting on 15th March, 2023.
ICICI Bank Ltd	8.94	5.98	8.72	Repayable in 36 equal monthly installments of Rs. 0.28/- Lakhs starting on 15th March, 2023.
ICICI Bank Ltd	8.94	5.98	8.72	Repayable in 36 equal monthly installments of Rs. 0.28/- Lakhs starting on 15th March, 2023.
ICICI Bank Ltd	8.94	5.98	8.72	Repayable in 36 equal monthly installments of Rs. 0.28/- Lakhs starting on 15th March, 2023.
ICICI Bank Ltd	8.61	3.86	6.66	Repayable in 36 equal monthly installments of Rs. 0.27/- Lakhs starting on 20th July, 2022.



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

	(all amounts are in Lakhs, unless otherwise stated)			
ICICI Bank Ltd	9.00	6.05	8.81	Repayable in 36 equal monthly installments of Rs. 0.28/- Lakhs starting on 10th March, 2023.
ICICI Bank Ltd	9.00	6.05	8.81	Repayable in 36 equal monthly installments of Rs. 0.28/- Lakhs starting on 10th March, 2023.
HDFC Bank	10.04	7.73	-	Repayable in 39 equal monthly installments of Rs. 0.30/- Lakhs starting on 10th May, 2023.
HDFC Bank	9.66	7.45	-	Repayable in 39 equal monthly installments of Rs. 0.29/- Lakhs starting on 07th August, 2023.
HDB Financial Services Ltd.	8.87	6.81	-	Repayable in 35 equal monthly installments of Rs. 0.29/- Lakhs starting on 10th July, 2023.
HDB Financial Services Ltd.	8.85	7.53	-	Repayable in 36 equal monthly installments of Rs. 0.28/- Lakhs starting on 04th October, 2023.
ICICI Bank Ltd	8.78	8.12	-	Repayable in 35 equal monthly installments of Rs. 0.40/- Lakhs starting on 01st February, 2024.
ICICI Bank Ltd	10.00	9.78	-	Repayable in 36 equal monthly installments of Rs. 0.32/- Lakhs starting on 01st March, 2024.
ICICI Bank Ltd	10.00	9.78	-	Repayable in 36 equal monthly installments of Rs. 0.32/- Lakhs starting on 01st March, 2024.
ICICI Bank Ltd	10.00	9.74	-	Repayable in 36 equal monthly installments of Rs. 0.32/- Lakhs starting on 05th March, 2024.
ICICI Bank Ltd	7.00	6.82	-	Repayable in 36 equal monthly installments of Rs. 0.22/- Lakhs starting on 05th March, 2024.
ICICI Bank Ltd	10.00	10.00	-	Repayable in 36 equal monthly installments of Rs. 0.40/- Lakhs starting on 01st February, 2024.
HDB Financial Services Ltd.	9.00	9.00	-	Repayable in 35 equal monthly installments of Rs. 0.29/- Lakhs starting on 04th April, 2024.
HDB Financial Services Ltd.	9.00	9.00	-	Repayable in 35 equal monthly installments of Rs. 0.29/- Lakhs starting on 04th April, 2024.
HDFC Bank	12.14	9.36	-	Repayable in 39 equal monthly installments of Rs. 0.36/- Lakhs starting on 07th June, 2023.
<b>Total Amount of Vehicle Loans</b>		<b>152.22</b>	<b>62.07</b>	



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

(all amounts are in Lakhs, unless otherwise stated)

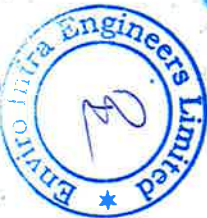
(ii) **Machinery Loans**

ICICI Bank Ltd	17.80	-	3.90	Repayable in 35 equal monthly installments of Rs. 0.57/- Lakhs starting on 22nd December, 2020.
ICICI Bank Ltd	17.36	-	3.81	Repayable in 35 equal monthly installments of Rs. 0.56/- Lakhs starting on 22nd December, 2020.
ICICI Bank Ltd	27.40	9.80	18.91	Repayable in 36 equal monthly installments of Rs. 0.85/- Lakhs starting on 15th April, 2022.
ICICI Bank Ltd	28.18	8.45	17.95	Repayable in 36 equal monthly installments of Rs. 0.87/- Lakhs starting on 22nd February, 2022.
HDFC Bank	19.45	13.71	19.45	Repayable in 37 equal monthly installments of Rs. 0.60/- Lakhs starting on 05th April, 2023.
HDFC Bank	19.45	13.71	19.45	Repayable in 37 equal monthly installments of Rs. 0.60/- Lakhs starting on 05th April, 2023.
HDFC Bank	19.45	13.71	19.45	Repayable in 37 equal monthly installments of Rs. 0.60/- Lakhs starting on 05th April, 2023.
HDFC Bank	19.45	13.71	19.45	Repayable in 37 equal monthly installments of Rs. 0.60/- Lakhs starting on 05th April, 2023.
HDFC Bank	19.45	13.71	19.45	Repayable in 37 equal monthly installments of Rs. 0.60/- Lakhs starting on 05th April, 2023.
HDFC Bank	29.25	20.62	29.25	Repayable in 37 equal monthly installments of Rs. 0.91/- Lakhs starting on 05th April, 2023.
HDFC Bank	29.25	20.62	29.25	Repayable in 37 equal monthly installments of Rs. 0.91/- Lakhs starting on 05th April, 2023.
HDFC Bank	29.25	20.62	29.25	Repayable in 37 equal monthly installments of Rs. 0.91/- Lakhs starting on 05th April, 2023.
HDFC Bank	29.25	20.62	29.25	Repayable in 37 equal monthly installments of Rs. 0.91/- Lakhs starting on 05th April, 2023.
ICICI Bank Ltd	56.58	22.45	41.63	Repayable in 35 equal monthly installments of Rs. 1.8/- Lakhs starting on 01st June, 2022.
ICICI Bank Ltd	56.58	22.45	41.63	Repayable in 35 equal monthly installments of Rs. 1.8/- Lakhs starting on 01st June, 2022.
ICICI Bank Ltd	19.91	12.23	18.46	Repayable in 36 equal monthly installments of Rs. 0.63/- Lakhs starting on 20th January, 2023.
ICICI Bank Ltd	19.67	12.08	18.23	Repayable in 36 equal monthly installments of Rs. 0.62/- Lakhs starting on 20th January, 2023.
ICICI Bank Ltd	28.87	19.34	28.23	Repayable in 36 equal monthly installments of Rs. 0.92/- Lakhs starting on 01st March, 2023.
ICICI Bank Ltd	60.61	40.50	59.08	Repayable in 36 equal monthly installments of Rs. 1.92/- Lakhs starting on 15th March, 2023.
ICICI Bank Ltd	38.22	25.60	37.38	Repayable in 36 equal monthly installments of Rs. 1.21/- Lakhs starting on 01st March, 2023.



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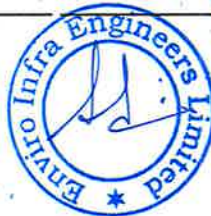
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**ENVIRO INFRA ENGINEERS LIMITED**  
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Notes to Consolidated Financial Statement for the year ended March 31, 2024

(all amounts are in Lakhs, unless otherwise stated)				
ICICI Bank Ltd	23.31	16.19	23.31	Repayable in 36 equal monthly installments of Rs. 0.74/- Lakhs starting on 20th April, 2023.
ICICI Bank Ltd	23.31	16.19	23.31	Repayable in 36 equal monthly installments of Rs. 0.74/- Lakhs starting on 20th April, 2023.
ICICI Bank Ltd	23.31	16.19	23.31	Repayable in 36 equal monthly installments of Rs. 0.74/- Lakhs starting on 20th April, 2023.
AXIS Bank	38.63	27.61	-	Repayable in 35 equal monthly installments of Rs. 1.27/- Lakhs starting on 10th May, 2023.
AXIS Bank	38.63	27.61	-	Repayable in 35 equal monthly installments of Rs. 1.27/- Lakhs starting on 10th May, 2023.
AXIS Bank	38.63	27.61	-	Repayable in 35 equal monthly installments of Rs. 1.27/- Lakhs starting on 10th May, 2023.
AXIS Bank	27.55	19.69	-	Repayable in 35 equal monthly installments of Rs. 0.91/- Lakhs starting on 10th May, 2023.
AXIS Bank	27.55	19.69	-	Repayable in 35 equal monthly installments of Rs. 0.91/- Lakhs starting on 10th May, 2023.
AXIS Bank	38.63	27.61	-	Repayable in 35 equal monthly installments of Rs. 1.27/- Lakhs starting on 20th May, 2023.
HDB Financial Services Ltd.	27.99	21.47	-	Repayable in 35 equal monthly installments of Rs. 0.91/- Lakhs starting on 10th July, 2023.
HDB Financial Services Ltd.	27.99	21.47	-	Repayable in 35 equal monthly installments of Rs. 0.91/- Lakhs starting on 10th July, 2023.
HDB Financial Services Ltd.	27.99	21.47	-	Repayable in 35 equal monthly installments of Rs. 0.91/- Lakhs starting on 10th July, 2023.
HDB Financial Services Ltd.	27.99	21.47	-	Repayable in 35 equal monthly installments of Rs. 0.91/- Lakhs starting on 10th July, 2023.
HDB Financial Services Ltd.	18.60	14.27	-	Repayable in 35 equal monthly installments of Rs. 0.61/- Lakhs starting on 10th July, 2023.
HDB Financial Services Ltd.	27.99	23.82	-	Repayable in 36 equal monthly installments of Rs. 0.89/- Lakhs starting on 04th October, 2023.
HDB Financial Services Ltd.	27.99	23.82	-	Repayable in 36 equal monthly installments of Rs. 0.89/- Lakhs starting on 04th October, 2023.
HDB Financial Services Ltd.	39.23	33.37	-	Repayable in 36 equal monthly installments of Rs. 1.24/- Lakhs starting on 04th October, 2023.
HDB Financial Services Ltd.	11.91	10.12	-	Repayable in 36 equal monthly installments of Rs. 0.37/- Lakhs starting on 04th October, 2023.
ICICI Bank Ltd	19.85	18.56	-	Repayable in 35 equal monthly installments of Rs. 0.80/- Lakhs starting on 01st February, 2024.
ICICI Bank Ltd	18.43	17.21	-	Repayable in 35 equal monthly installments of Rs. 0.75/- Lakhs starting on 01st February, 2024.
ICICI Bank Ltd	28.20	26.42	-	Repayable in 35 equal monthly installments of Rs. 1.11/- Lakhs starting on 01st February, 2024.
ICICI Bank Ltd	28.20	26.42	-	Repayable in 35 equal monthly installments of Rs. 1.11/- Lakhs starting on 01st February, 2024.



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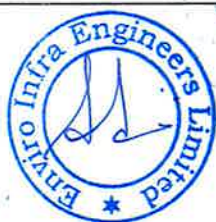




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Notes to Consolidated Financial Statement for the year ended March 31, 2024

(all amounts are in Lakhs, unless otherwise stated)				
ICICI Bank Ltd	12.88	11.88	-	Repayable in 35 equal monthly installments of Rs. 0.42/- Lakhs starting on 20th January, 2024.
ICICI Bank Ltd	27.89	25.71	-	Repayable in 35 equal monthly installments of Rs. 0.91/- Lakhs starting on 20th January, 2024.
ICICI Bank Ltd	4.27	4.15	-	Repayable in 35 equal monthly installments of Rs. 0.16/- Lakhs starting on 1st March, 2024.
ICICI Bank Ltd	4.27	4.15	-	Repayable in 35 equal monthly installments of Rs. 0.16/- Lakhs starting on 1st March, 2024.
ICICI Bank Ltd	4.27	4.15	-	Repayable in 35 equal monthly installments of Rs. 0.16/- Lakhs starting on 1st March, 2024.
ICICI Bank Ltd	4.27	4.15	-	Repayable in 35 equal monthly installments of Rs. 0.16/- Lakhs starting on 1st March, 2024.
ICICI Bank Ltd	4.27	4.15	-	Repayable in 35 equal monthly installments of Rs. 0.16/- Lakhs starting on 1st March, 2024.
ICICI Bank Ltd	28.43	27.50	-	Repayable in 35 equal monthly installments of Rs. 1.15/- Lakhs starting on 1st March, 2024.
ICICI Bank Ltd	28.43	27.50	-	Repayable in 35 equal monthly installments of Rs. 1.15/- Lakhs starting on 1st March, 2024.
ICICI Bank Ltd	28.43	27.50	-	Repayable in 35 equal monthly installments of Rs. 1.15/- Lakhs starting on 1st March, 2024.
ICICI Bank Ltd	28.43	27.50	-	Repayable in 35 equal monthly installments of Rs. 1.15/- Lakhs starting on 1st March, 2024.
HDB Financial Services Ltd.	9.55	9.31	-	Repayable in 35 equal monthly installments of Rs. 0.31/- Lakhs starting on 4th March, 2024.
HDB Financial Services Ltd.	41.13	40.10	-	Repayable in 35 equal monthly installments of Rs. 1.34/- Lakhs starting on 4th March, 2024.
HDB Financial Services Ltd.	19.90	19.90	-	Repayable in 35 equal monthly installments of Rs. 0.65/- Lakhs starting on 4th April, 2024.
HDB Financial Services Ltd.	16.15	16.15	-	Repayable in 35 equal monthly installments of Rs. 0.53/- Lakhs starting on 4th April, 2024.
HDB Financial Services Ltd.	28.67	28.67	-	Repayable in 35 equal monthly installments of Rs. 0.93/- Lakhs starting on 4th April, 2024.
HDB Financial Services Ltd.	28.67	28.67	-	Repayable in 35 equal monthly installments of Rs. 0.93/- Lakhs starting on 4th April, 2024.
HDB Financial Services Ltd.	28.67	28.67	-	Repayable in 35 equal monthly installments of Rs. 0.93/- Lakhs starting on 4th April, 2024.
HDB Financial Services Ltd.	39.24	39.24	-	Repayable in 35 equal monthly installments of Rs. 1.27/- Lakhs starting on 4th April, 2024.
AXIS Bank	34.20	34.20	-	Repayable in 35 equal monthly installments of Rs. 1.12/- Lakhs starting on 15th April, 2024.
AXIS Bank	34.20	34.20	-	Repayable in 35 equal monthly installments of Rs. 1.12/- Lakhs starting on 15th April, 2024.



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

	(all amounts are in Lakhs, unless otherwise stated)		
AXIS Bank	3.73	3.74	- Repayable in 35 equal monthly installments of Rs. 0.12/- Lakhs starting on 15th April, 2024.
AXIS Bank	3.73	3.74	- Repayable in 35 equal monthly installments of Rs. 0.12/- Lakhs starting on 15th April, 2024.
AXIS Bank	9.55	9.55	- Repayable in 35 equal monthly installments of Rs. 0.31/- Lakhs starting on 15th April, 2024.
<b>Total Amount of Machinery Loans</b>		<b>1,266.66</b>	<b>573.39</b>
<b>(iii) Mob Term Loan (Sublimit BG)</b>			
HDFC Bank Ltd	1,000.00	1,000.00	- Repayable in 15 equal monthly installments of Rs. 66.67/- Lakhs (only principal amount) starting on 27th April, 2024.
HDFC Bank Ltd	1,000.00	888.89	- Repayable in 18 equal monthly installments of Rs. 55.56/- Lakhs (only principal amount) starting on 05th February, 2024.
HDFC Bank Ltd	676.00	600.89	- Repayable in 18 equal monthly installments of Rs. 37.56/- Lakhs (only principal amount) starting on 05th February, 2024.
HDFC Bank Ltd	334.00	334.00	- Repayable in 21 equal monthly installments of Rs. 15.90/- Lakhs (only principal amount) starting on 02nd July, 2024.
Kotak Bank Ltd	1,700.00	1,469.21	- Repayable in 21 equal monthly installments of Rs. 88.58/- Lakhs starting on 20th January, 2024.
Kotak Bank Ltd	1,700.00	1,700.00	- Repayable in 24 equal monthly installments of Rs. 78.49/- Lakhs starting on 25th April, 2024.



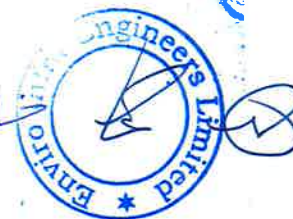
ENVIRO INFRA ENGINEERS LIMITED  
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Notes to Consolidated Financial Statement for the year ended March 31, 2024

(all amounts are in Lakhs, unless otherwise stated)

**Term Loan for Part Finance for Bareilly Project**

Kotak Mahindra Bank	3,000.00	3,000.00	2,250.00	<p>1st &amp; pari passu charge with HDFC Bank By way of hypothecation of all Property, Plant and Equipments/ moveable assets of the Company (other than project Assets, other than those acquired from free cash flow of the company in operation phase).</p> <p>1st &amp; pari passu charge with HDFC Bank on project book debts, operating cash flow, receivable, commission, revenue of whatever nature, present &amp; future intangible goodwill, uncalled capital.</p> <p>First &amp; pari passu charge with HDFC bank on project bank account including but not limited to the escrow of designated bank where all cash flow of project is deposited</p> <p>1st and pari passu charge with HDFC bank by way of Hypothecation on all company right, interest under the agreement related to the project.</p> <p>substitution ageement executed by the authority on behalf of the lender of the facility.</p> <p>1st and pasi-passu charge with HDFC bank by way of Hypothecation on all applicable insurance policy.</p> <p>Pledge of 51% equity and preference share of the company (jointly with HDFC Bank subject to statutory compliances)</p> <p>Equitable/ Registered Mortgage over property No 38, Maulana Azad CHBS Ltd. Lotus Enclave, Pitampura Delhi-110034, owned by Mr. Manish Jain and Mr. Sanjay Jain.</p> <p>Personal Guarantee of Mr. Manish Jain and Mr. Sanjay Jain.</p> <p>Corporate guarantee of Enviro Infra Engineers Ltd.</p> <p>Guarantee of Security provider.</p> <p>Rate of interest:- External Bnech March + Spread, Applicable REPO rate prevailing on the first disbursement under each loan/ facility plus sprd shall be the rate of interest for that facility untill next rest Date.</p>
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Notes to Consolidated Financial Statement for the year ended March 31, 2024

	(all amounts are in Lakhs, unless otherwise stated)		
HDFC Bank	3,500.00	3,133.00	1,750.00
Adjustment for Transaction cost (Pending Amortisation)		(49.80)	(46.81)
<b>Total Amount of Term Loan</b>		<b>12,076.19</b>	<b>3,953.19</b>

1st pari passu charge by way of hypothecation of all Property, Plant and Equipments/ moveable assets of the Company (other than project Assets, other than those acquired from free cash flow of the company in operation phase) and being informed from time to time to Lenders.

1st pari passu charge on the project's book debts, operating cash flow, receivable, commission, revenue of whatsoever nature, present & future intangible goodwill, uncalled capital (present and future).

1st pari passu charge on project's bank account, including but not limited to the escrow account opened in designated bank, where all cash inflows from the project shall be deposited and all proceeds shall be utilised in a manner and priority to be decided by the lenders/ investors.

Hypothecation of all the company's rights and interest under all the agreements related to the project, letter of credit (if any), and guarantee or performance bond provided by any party for any contract related to the project in favor of the Borrower.

Substitution agreement executed by the authority on behalf of the lender for the facility.

Hypothecation on all applicable insurance policies.

Pledge of 51% equity and preference share (subject to regulatory compliance of the borrower till the facility is entirely repaid)

Rate of Interest:- 3M Repo rate + 4.5% p.a.

Rate to be revised to 8% post attracting COD.

Rate of interest applicable to the customer would be reset on yearly basis.

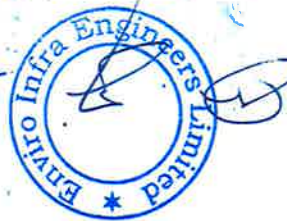
**(iv) Working Capital Term Loan under Guaranteed Emergency Credit Line**

Punjab National Bank	170.00	-	70.83
<b>Total Amount of Working Capital Term Loan</b>		<b>-</b>	<b>70.83</b>

From PNB Bank the loan is repayable in 36 equal monthly installments of Rs. 4.72/- Lakhs after mortarium period of 12 months. Interest to be served as and when due.

Nature of Security- Hypothecation of Raw Material, Work in progress, Finished goods, stores and spares used in design, supply, construction, erection and commissioning of water and waste treatment plants, all receivables, security deposit, advance to suppliers and other current assets of the company and further secured by fixed assets of the company as well as guaranteed by directors (Mr. Manish Jain and Mr. Sanjay Jain) and equitable mortgage of directors (Mr. Manish Jain and Mr. Sanjay Jain) properties.

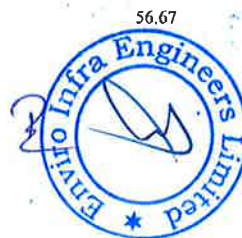
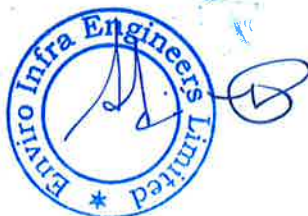
Note: The Company has taken interest-bearing loan carrying interest rate ranging 7%-12% (PY 7%-12%).



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

(all amounts are in Lakhs, unless otherwise stated)		
	As at 31.03.2024	As at 31.03.2023
<b>16 OTHER FINANCIAL LIABILITIES</b>		
Security Deposits	1,453.54	983.05
<b>Total</b>	<b>1,453.54</b>	<b>983.05</b>
<b>17 OTHER NON-CURRENT LIABILITIES</b>		
Mobilization Advance	-	594.25
<b>Total</b>	<b>-</b>	<b>594.25</b>
<b>18 PROVISIONS</b>		
<b>18A NON-CURRENT</b>		
Provisions for Employee Benefits:		
- Gratuity (Funded)	61.13	55.25
- Leave Encashment (Unfunded)	37.02	32.47
<b>Total</b>	<b>98.15</b>	<b>87.72</b>
<b>18B CURRENT</b>		
Provisions for Employee Benefits:		
- Leave Encashment (Unfunded)	26.45	16.18
Provision for Income Tax under Protest	5.10	-
<b>Total</b>	<b>31.55</b>	<b>16.18</b>
<b>19 BORROWINGS</b>		
(Current)		
<b>Loans repayable on Demand</b>		
(Secured)		
<b>From Banks</b>		
Cash Credit from Punjab National Bank1	819.20	121.21
Overdraft from ICICI Bank2	-	347.59
Cash Credit from ICICI Bank2	387.33	-
Cash Credit from IndusInd Bank3	430.02	(27.33)
Overdraft from AU Bank4	297.67	326.08
Cash Credit from Kotak Bank5	61.68	(649.82)
WCDL Kotak Mahindra Bank8	960.00	145.30
WCDL Kotak Mahindra Bank (for 90days)8	658.40	-
Cash Credit from Yes Bank6	497.13	(49.87)
Cash Credit from HDFC Bank7	1,406.25	27.90
Cash Credit from Axis Bank9	467.28	(222.33)
Cash Credit from Federal Bank	582.13	-
<b>From NBFC</b>		
Tata Capital Financial Services Ltd	-	500.00
<b>Current Maturity of Long-Term Borrowings</b>		
(Secured)		
<b>Vehicle Loans [Refer Note No. 15 (i)]</b>		
From Banks	50.02	20.84
From NBFC	11.42	-
<b>Machinery Loans [Refer Note No. 15 (ii)]</b>		
From Banks	408.64	200.91
From NBFC	144.68	-
<b>Others [Refer Note No. 15 (iii)]</b>		
From Banks	3,870.79	-
<b>Working Capital Term Loan under Guaranteed Emergency Credit Line [Refer Note No. 15 (iv)]</b>		
From Banks		56.67



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

(all amounts are in Lakhs, unless otherwise stated)

Unsecured		
From body corporates	601.94	504.64
From Related Parties	3.23	-
Receivables Exchange of India Ltd	2,597.24	771.57
M1 Exchange	94.92	-
<b>Total</b>	<b>14,349.97</b>	<b>2,073.36</b>

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

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

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

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

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

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

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

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

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

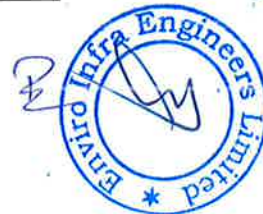
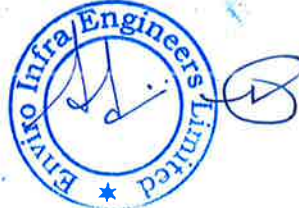
20 TRADE PAYABLES	As at 31.03.2024	As at 31.03.2023
Outstanding dues of Micro and Small Enterprises	1,171.15	3,204.09
Outstanding dues of other than Micro and Small Enterprises	14,546.17	6,548.31
<b>Total</b>	<b>15,717.32</b>	<b>9,752.40</b>

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

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

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

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



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

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**Notes to Consolidated Financial Statement for the year ended March 31, 2024****(all amounts are in Lakhs, unless otherwise stated)**

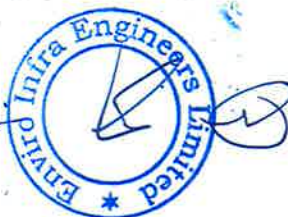
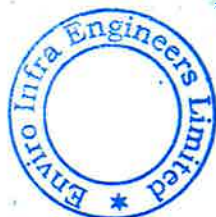
During the year Company has dealt with many Micro, Small and Medium Enterprises, which are covered under the Micro, Small and Medium Enterprises Development Act, 2006. Total amount outstanding as on 31.03.2024 is Rs. 1,171.15/- (in lakhs), and as on 31.03.2023 is Rs. 3,204.09/- (in lakhs). As per the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

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

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

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

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

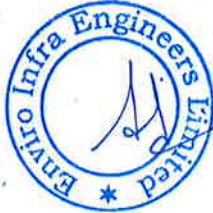


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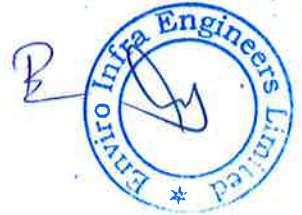
Notes to Consolidated Financial Statement for the year ended March 31, 2024

(all amounts are in Lakhs, unless otherwise stated)

	As at 31.03.2024	As at 31.03.2023
<b>21 OTHER FINANCIAL LIABILITIES</b>		
Other Payables		
Outstanding dues of Micro and Small enterprises	116.86	137.70
Outstanding dues of Creditors other than Micro and Small enterprises	868.57	7.54
Interest accrued but not due	76.28	25.87
Employee related liabilities	332.31	214.70
Security Deposit	530.36	168.13
Bank Book Overdraft	185.20	-
Other Expenses Payable	1,298.22	352.62
<b>Total</b>	<b>3,407.80</b>	<b>906.56</b>
<b>22 OTHER CURRENT LIABILITIES</b>		
Advance from Customer	-	12.71
Statutory Dues	303.78	1,142.00
Mobilization Advance	337.76	1,849.76
Contract Liability	-	-
- Deferred Revenue	356.98	-
<b>Total</b>	<b>998.52</b>	<b>3,004.47</b>
<b>23 CURRENT TAX LIABILITIES</b>		
Provision for income tax (net of prepaid taxes)	1,993.39	341.87
<b>Total</b>	<b>1,993.39</b>	<b>341.87</b>



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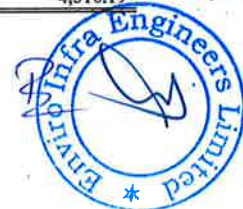
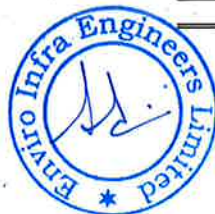


**ENVIRO INFRA ENGINEERS LIMITED**  
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Notes to Consolidated Financial Statement for the year ended March 31, 2024

(all amounts are in Lakhs, unless otherwise stated)

	For the Year Ended 31st March 2024	For the Year Ended 31st March 2023
<b>24 REVENUE FROM OPERATIONS</b>		
Revenue from Contracts	69,965.60	32,061.12
Revenue from operation and maintenance	2,925.90	1,749.08
Add: GST on Sales	9,312.75	3,298.96
	82,204.25	37,109.16
Less: GST on Sales	9,312.75	3,298.96
<b>Total</b>	<b>72,891.50</b>	<b>33,810.20</b>
<b>25 OTHER INCOME</b>		
Interest Received on Term Deposits with banks	825.43	333.79
Interest Received Others	3.26	2.11
Other Income	44.52	17.95
Balances Written Back	33.78	2.19
Profit on sale of Property, Plant & Equipment	1.97	-
<b>Total</b>	<b>908.96</b>	<b>356.04</b>
<b>26 COST OF MATERIALS CONSUMED</b>		
Opening Stock	982.48	836.54
Add: Purchases	43,322.76	17,891.58
	44,305.24	18,728.12
Less: Closing Stock	3,527.27	982.48
<b>Total</b>	<b>40,777.97</b>	<b>17,745.64</b>
<b>27 STORES, SPARES AND TOOLS CONSUMED, AND HIRING OF EQUIPMENT &amp; MACHINERY</b>		
Purchase of Consumables	35.91	20.92
Hiring of Equipment & Machinery	534.80	334.21
<b>Total</b>	<b>570.71</b>	<b>355.13</b>
<b>28 Other Construction and operating expenses</b>		
Civil Construction Work	6,528.17	2,582.93
Power & Fuel	1,656.64	811.01
Erection & Commissioning Charges	136.00	29.50
Testing Charges	84.53	77.06
Loading & Unloading	10.72	10.07
Job Work Charges	453.58	158.64
Site Expenses	82.51	74.05
Security Charges	180.72	83.64
Design and Drawing Expenses	73.64	25.99
Repair & Maintenance (Machinery)	62.28	46.96
Insurance Expenses	77.91	24.30
Labour Charges	16.73	16.00
Freight & Transportation	171.11	75.87
Rates & Taxes	134.24	25.25
Labour Tax	529.36	249.52
Other Expenses	27.29	19.40
<b>Total</b>	<b>10,225.43</b>	<b>4,310.19</b>



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

(all amounts are in Lakhs, unless otherwise stated)

	For the Year Ended 31st March 2024	For the Year Ended 31st March 2023
<b>29 EMPLOYEES BENEFIT EXPENSES</b>		
Salaries, Wages & Bonus	3,044.82	1,965.13
Contribution to ESI, PF & Other Funds	156.71	102.51
Gratuity	22.30	16.72
Leave Encashment	22.66	18.65
Staff Welfare	141.19	78.46
Compensation expenses	1.00	-
<b>Total</b>	<b>3,388.68</b>	<b>2,181.47</b>
<b>30 FINANCE COST</b>		
Interest Expenses		
- On Loan from Bank	1,245.11	412.21
- On Statutory Dues	359.25	98.54
- Other loans	106.01	55.36
Other Financial Charges	541.36	269.38
<b>Total</b>	<b>2,251.73</b>	<b>835.49</b>
<b>31 DEPRECIATION AND AMORTISATION EXPENSE</b>		
Depreciation of property, plant and equipment (Refer Note 2A)	605.88	229.88
Amortisation of intangible assets (Refer Note 2C)	2.56	0.53
<b>Total</b>	<b>608.44</b>	<b>230.41</b>
<b>32 SALES, ADMINISTRATION AND OTHER EXPENSES</b>		
Repair & Maintenance	36.78	28.34
Rent	75.99	54.58
Travelling & Conveyance	109.55	73.63
Hiring Of Vehicles	20.02	9.97
Loss on Property, plant and Equipment	-	5.31
Fee Rates & Taxes	135.98	28.13
Donation	1.15	4.00
Insurance	2.30	2.40
Auditors' Remuneration (Refer Note 35)*	61.03	38.70
Legal & Professional	229.50	382.95
Director Sitting fees	7.90	3.75
Balances Written off	87.95	12.41
Allowance for expected credit loss	305.83	-
Property, Plant and Equipments W/off	22.98	-
Office Expenses	14.06	7.89
Other Miscellaneous Expenses	79.04	45.31
CSR Expenses	88.79	69.28
<b>Total</b>	<b>1,278.85</b>	<b>766.65</b>

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



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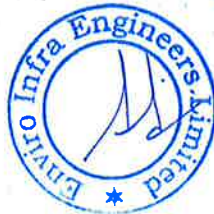
**ENVIRO INFRA ENGINEERS LIMITED**  
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Notes to Consolidated Financial Statement for the year ended March 31, 2024

(all amounts are in Lakhs, unless otherwise stated)

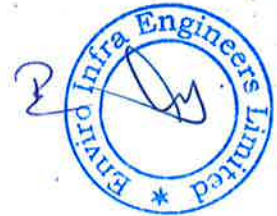
33 Tax Expense	For the Year Ended 31st March 2024	For the Year Ended 31st March 2023
<b>(a) Major components of tax expense/(income)</b>		
<b>1 Income tax recognised in statement of profit and loss</b>		
- Current tax	4,135.04	2,023.88
- (Excess) Provision of Income Tax for earlier years	4.60	3.36
- Deferred tax		
Tax expense on origination and reversal of temporary differences	(86.63)	(31.19)
<b>Total (A)</b>	<b>4,053.01</b>	<b>1,996.05</b>
<b>In Statement of Other Comprehensive Income</b>		
Items that will not be reclassified to Profit or Loss		
Remeasurement of Income/(loss) on defined benefit plans	(1.46)	2.91
<b>Total (B)</b>	<b>(1.46)</b>	<b>2.91</b>
<b>Total Tax (A+B)</b>	<b>4,051.55</b>	<b>1,998.96</b>

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

Particulars	For the Year Ended 31st March 2024	For the Year Ended 31st March 2023
Accounting Profit before tax	14,698.65	7,741.26
Corporate tax rate as per Income Tax Act, 1961	25.17%	25.17%
Tax on Accounting profit	3,699.36	1,948.32
<b>Adjustment for Tax Purpose:</b>		
Difference in book depreciation and depreciation as per Income Tax Act, 1961	26.81	1.58
Disallowance u/s 37	84.17	26.09
Tax impact for ECL Provision u/s 40(a)	76.97	-
Tax impact for provision of Gratuity and Leave Encashment u/s 40A(7)	11.32	-
Tax impact for Share Issue Expenses u/s 35D	(14.81)	-
Others	249.76	50.80
Current Tax Expenses	4,133.58	2,026.79
Tax Adj. of Earlier years	4.60	3.36
Deferred Tax expenses reported in the statement of profit & loss	(86.63)	(31.19)
<b>Income Tax charged to Profit &amp; Loss</b>	<b>4,051.55</b>	<b>1,998.96</b>
<b>Effective tax rate</b>	<b>27.56%</b>	<b>25.82%</b>



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## 34 CONTINGENT LIABILITIES AND COMMITMENTS

Particulars		As At 31.03.2024	As At 31.03.2023
a)	Contingent Liabilities		
i)	Demand raised by the Sale Tax Department of Punjab for A.Y. 2011-2012, case pending with the Tribunal.	154.93	154.93
ii)	Demand raised by the Sale Tax Department of Uttar Pradesh for A.Y. 2012-2013, case pending with the Additional Commissioner.	1.50	1.50
iii)	Demand raised by the Income Tax Department for AY 2021-22	-	4.48
iv)	Demand raised by the Income Tax Department for AY 2020-21	1.38	1.38
v)	Demand raised by the Income Tax Department for AY 2017-18*	-	-
vi)	Demand on TDS Portal	4.76	-
vii)	Other - Rent Dispute Matters	20.00	-
viii)	Letter of Credit issued	14,647.71	6,500.47
ix)	Bank Guarantees issued	21,204.47	15,855.76
a)	Estimated value of contracts on capital accounts remaining to be executed and not provided for:	-	63.20
b)	Estimated value of contractuals other commitment remaining to be executed and not provided for:	-	-
<b>Total</b>		<b>36,034.75</b>	<b>22,581.72</b>

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

Note :-

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

## 35 AUDITORS REMUNERATION

Particulars		As At 31.03.2024	As At 31.03.2023
a)	Statutory Audit Fee	24.50	23.49
b)	Tax Audit Fee	5.50	5.00
c)	Other Services	30.11	10.20
d)	Out of Pocket Expenses	0.92	0.01
<b>Total</b>		<b>61.03</b>	<b>38.70</b>

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

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

		As At 31.03.2024	As At 31.03.2023
(A)	Profit for the year (Rupees)	10,645.64	5,745.21
(B)	Opening Balance of Equity Share (Nos.)	2,56,20,000	24,40,000
	Add:- Share Issued during the year by Private Placement	12,40,814	-
	Add:- Effect of Bonus shares allotted on 06.05.2022*	-	1,46,40,000
	Add:- Effect of Bonus shares allotted on 08.06.2022**	-	85,40,000
	Add:- Effect of Bonus shares allotted on 30.03.2024***	10,94,80,000	10,94,80,000
	Weighted Number of Equity Share (viz. denominator) for Basic EPS.	13,63,40,814	13,51,00,000
(C)	Opening Balance of Equity Share (Nos.)	2,56,20,000	24,40,000
	Add:- Share Issued during the year by Private Placement	12,40,814	-
	Add:- Effect of Bonus shares allotted on 06.05.2022*	-	1,46,40,000
	Add:- Effect of Bonus shares allotted on 08.06.2022**	-	85,40,000
	Add:- Effect of Bonus shares allotted on 30.03.2024***	10,94,80,000	10,94,80,000
	Weighted Number of Equity Share (viz. denominator) for Diluted EPS.	13,63,40,814	13,51,00,000
(D)	Nominal Value Per Share	Rs.10/-	Rs.10/-
(E)	(i) Basic Earning Per Share [A/B]	7.81	4.25
	(ii) Diluted Earning Per Share [A/C]	7.81	4.25

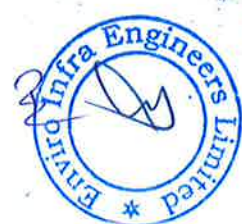
\* Bonus issue of 14640000 equity shares of face value of Rs. 10 each in the ratio of 6:1 allotted on 06th May, 2022 (C.Y NIL) and therefore as required under Ind AS 33 "Earning per share" the effect of such bonus issue is required to be adjusted for the purpose of computing earnings per share for all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

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

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



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37 RELATED PARTY DISCLOSURE (IND AS-24)

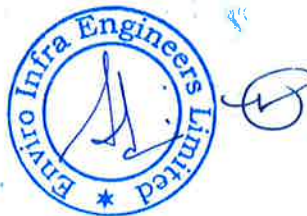
a. List of Related Parties:

- (i) Holding Company : Nil
- (ii) Subsidiary : (i) EIEPL Bareilly Infra Engineers Pvt. Ltd., w.e.f. 10.09.2021  
(ii) EIEL Mathura Infra Engineers Pvt. Ltd., w.e.f. 06.09.2023  
(iii) Enviro Infra Engineers (Saharanpur) Pvt. Ltd., w.e.f. 08.03.2024
- (iii) Joint Operations : (i) EIEPL-HNB JV  
(ii) HNB-EIEPL JV  
(iii) HIPL-EIEPL JV  
(iv) EIEPL-ABI JV  
(v) EIEPL-LCIPPL-ABI JV
- (iv) Directors : (i) Mr. Sanjay Jain, Chairman and Whole Time Director, joined the company  
(ii) Mr. Manish Jain, Managing Director, joined the company  
(iii) Mrs. Ritu Jain, Non-Executive Director, joined the company w.e.f. 19.07.2022  
(iv) Mr. Aseem Jain, Independent Director, joined the company w.e.f. 23.08.2022  
(v) Mr. Anil Goyal, Independent Director, joined the company w.e.f. 20.01.2023  
(vi) Mr. Rajesh Mohan Rai, Independent Director, joined the company w.e.f. 23.08.2022\*
- (v) Key Management Personnel (also exercising significant influence over the Company): (i) Mr. Sanjay Jain, Chairman and Whole Time Director, joined the company  
(ii) Mr. Manish Jain, Managing Director, joined the company  
(iii) Mr. Sunil Chauhan, CFO, joined the company w.e.f. 23.08.2022  
(iv) Mr. Piyush Jain, Company Secretary, joined the company w.e.f. 23.08.2022
- (vi) Relative of Directors: (i) Mr. Piyush Jain, Chief Operating Officer (Relative of Mrs. Ritu Jain), joined the company w.e.f. 01.04.2023  
(ii) Mrs. Shachi Jain, Chief Human Resource Officer (Relative of Mr. Manish Jain), joined the company w.e.f. 01.02.2017  
(iii) Mr. Abhigya Jain, Management Executive (Relative of Mr. Sanjay Jain), joined the company w.e.f. 29-05-2023\*\*
- (vii) Companies in which Directors are interested : (i) SMR Projects Pvt. Ltd.
- (viii) Trust : (i) EIEL Employees Group Gratuity Trust w.e.f. 06-03-2021
- (ix) Society : (i) Enviro Vatsalya Foundation w.e.f. 08-06-2023

\* Mr. Rajesh Mohan Rai resigned from his designation on 08-05-2024.  
\*\* Mr. Abhigya Jain resigned from his designation on 20-05-2024.

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

Nature of Transaction	Subsidiary Company		Joint Operations		Directors, Key Managerial Personnel (KMP), Relative of Directors		Companies / Trust / Society (in which Directors are Interested)	
	31.03.2024	31.03.2023	31.03.2024	31.03.2023	31.03.2024	31.03.2023	31.03.2024	31.03.2023
Transactions								
i) Sale / Services to JOs and Subsidiary								
a) EIEPL Bareilly Infra Engineers Pvt Ltd	8,070.25	11,803.17	-	-	-	-	-	-
ii) Interest Income								
a) EIEPL Bareilly Infra Engineers Pvt Ltd	480.43	121.81	-	-	-	-	-	-
iii) Interest Expenses								
a) SMR Projects Pvt Ltd	-	-	-	-	-	-	32.90	29.88
iv) Remuneration								
a) Sanjay Jain	-	-	-	-	480.00	300.00	-	-
b) Manish Jain	-	-	-	-	480.00	300.00	-	-
c) Ritu Jain	-	-	-	-	-	25.52	-	-
v) Sitting Fees								
a) Aseem Jain	-	-	-	-	3.00	1.50	-	-
b) Anil Goyal	-	-	-	-	2.70	0.10	-	-
c) Rajesh Mohan Rai	-	-	-	-	2.20	1.20	-	-
d) Surendra Singh Bhandari	-	-	-	-	-	0.95	-	-
vi) Professional Fees								
a) Ritu Jain	-	-	-	-	45.00	-	-	-
vii) Salary								
a) Ritu Jain	-	-	-	-	-	12.53	-	-
b) Shachi Jain	-	-	-	-	45.00	42.00	-	-
c) Sunil Chauhan	-	-	-	-	11.21	8.52	-	-
d) Piyush Jain (CS)	-	-	-	-	8.49	5.48	-	-
e) Piyush Jain (COO)	-	-	-	-	45.00	-	-	-
f) Abhigya Jain	-	-	-	-	5.05	-	-	-
viii) Expenses towards JOs								
a) EIEPL-HNB JV	-	-	16.10	-	-	-	-	-
b) HNB-EIEPL JV	-	-	11.28	-	-	-	-	-
ix) CSR Donation								
a) Enviro Vatsalya Foundation	-	-	-	-	-	-	55.10	-

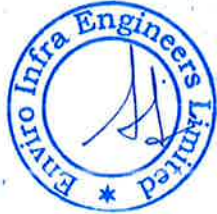


Notes for Restated consolidated IND AS Financial Statement

(all amounts are in Lakhs, unless otherwise stated)

x) Loans Given (Assets)									
a) EIEPL-HNB JV	-	-	-	4.25	-	-	-	-	-
b) EIEPL, Bareilly Infra Engineers Pvt Ltd	1,138.00	4,091.50	-	-	-	-	-	-	-
c) EIEPL, Employees Group Gratuity Trust	-	-	-	-	-	-	-	-	0.10
xi) Loans Received (Liability)									
a) Sanjay Jain	-	-	-	-	36.00	95.00	-	-	-
b) Manish Jain	-	-	-	-	189.00	153.95	-	-	-
c) SMR Projects Pvt Ltd	-	-	-	-	-	-	1,312.00	-	558.50
xii) Loans & Interest Repaid (Liability)									
a) Sanjay Jain	-	-	-	-	36.00	95.00	-	-	-
b) Manish Jain	-	-	-	-	189.00	153.95	-	-	-
c) SMR Projects Pvt Ltd	-	-	-	-	-	-	1,312.00	-	585.40
xiii) Investments									
a) EIEPL, Mathura Infra Engineers Pvt Ltd	3.70	-	-	-	-	-	-	-	-
xiv) Advances Taken									
a) EIEPL, Bareilly Infra Engineers Pvt Ltd	-	725.00	-	-	-	-	-	-	-
xv) ICD Received									
a) EIEPL, Bareilly Infra Engineers Pvt Ltd	718.35	2,676.00	-	-	-	-	-	-	-
xvi) ICD Repaid									
a) EIEPL, Bareilly Infra Engineers Pvt Ltd	3,053.85	340.50	-	-	-	-	-	-	-
xvii) Advances Repaid									
a) EIEPL, Bareilly Infra Engineers Pvt Ltd	725.00	-	-	-	-	-	-	-	-
xviii) Security Deposit (Received)									
a) EIEPL-EIEPL JV	-	-	81.04	-	-	-	-	-	-
<b>Closing Balances</b>									
i) Trade Receivables									
a) EIEPL, Bareilly Infra Engineers Pvt Ltd	1,114.85	2,432.64	-	-	-	-	-	-	-
ii) Security Deposits									
a) EIEPL-EIEPL JV	-	-	268.41	349.44	-	-	-	-	-
b) EIEPL-HNB JV	-	-	-	16.10	-	-	-	-	-
c) HNB-EIEPL JV	-	-	-	18.87	-	-	-	-	-
iii) Loans Given									
a) EIEPL, Bareilly Infra Engineers Pvt Ltd	5,229.50	4,091.50	-	-	-	-	-	-	-
Interest Receivable									
b) from EIEPL, Bareilly Infra Engineers Pvt Ltd	432.39	109.63	-	-	-	-	-	-	-
c) EIEPL-HNB JV	-	-	6.70	6.70	-	-	-	-	-
d) EIEPL, Employees Group Gratuity Trust	-	-	-	-	-	-	-	-	0.10
iv) Advances Taken									
a) EIEPL, Bareilly Infra Engineers Pvt Ltd (PBG)	-	725.00	-	-	-	-	-	-	-
v) ICD									
a) EIEPL, Bareilly Infra Engineers Pvt Ltd	-	2,315.50	-	-	-	-	-	-	-
vi) Loans Taken									
Interest Payable to SMR Projects Pvt Ltd	-	-	-	-	-	-	29.61	-	-

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



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

Sr. No.	Name of the Company	As At	Amount	Purpose
A	Guarantees Given for Subsidiary (EIEPL Bareilly Infra Engineers Pvt. Ltd.)	31.03.2024	728.80	For Business Purpose
		31.03.2023	728.80	For Business Purpose

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

## 40 Operating Segment Information

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

41 DETAILS FOR GRATUITY AND EMPLOYEE BENEFIT EXPENSES

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

## (a) Defined Contribution Plan

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

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

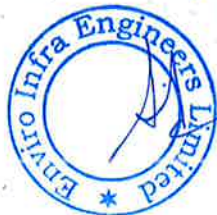
## (b) Defined Benefit Plan

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

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

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

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




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

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

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

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

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

## 45 FAIR VALUE MEASUREMENT

The carrying value of instruments by categories are as follows:

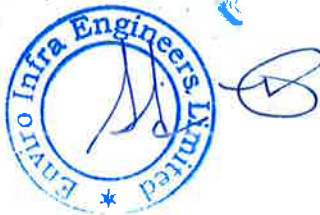
Particulars	As At	Amortised Cost	Financial assets/liabilities at fair value through Profit or Loss	Financial assets/liabilities at fair value through OCI	Total Carrying value
<b>Assets</b>					
Cash & Cash Equivalents	31.03.2024	86.74	-	-	86.74
	31.03.2023	237.68	-	-	237.68
Trade Receivables	31.03.2024	10,411.43	-	-	10,411.43
	31.03.2023	5,652.14	-	-	5,652.14
Loans	31.03.2024	12.40	-	-	12.40
	31.03.2023	7.78	-	-	7.78
Other Financial Assets	31.03.2024	38,403.71	-	-	38,403.71
	31.03.2023	15,021.00	-	-	15,021.00
Retention and withheld	31.03.2024	4,776.71	-	-	4,776.71
	31.03.2023	3,765.67	-	-	3,765.67
Security Deposit	31.03.2024	149.84	-	-	149.84
	31.03.2023	98.52	-	-	98.52
<b>Total</b>	<b>31.03.2024</b>	<b>53,840.83</b>	<b>-</b>	<b>-</b>	<b>53,840.83</b>
	<b>31.03.2023</b>	<b>24,782.79</b>	<b>-</b>	<b>-</b>	<b>24,782.79</b>
<b>Liabilities</b>					
Trade Payables	31.03.2024	15,717.32	-	-	15,717.32
	31.03.2023	9,752.40	-	-	9,752.40
Other Financial Liabilities	31.03.2024	4,861.34	-	-	4,861.34
	31.03.2023	1,889.62	-	-	1,889.62
Borrowings	31.03.2024	23,359.49	-	-	23,359.49
	31.03.2023	6,454.43	-	-	6,454.43
<b>Total</b>	<b>31.03.2024</b>	<b>43,938.15</b>	<b>-</b>	<b>-</b>	<b>43,938.15</b>
	<b>31.03.2023</b>	<b>18,096.45</b>	<b>-</b>	<b>-</b>	<b>18,096.45</b>

Fair Value hierarchy disclosures:

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

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

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





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

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

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

- identify the major financial risks which may cause financial losses to the company
  - assess the probability of occurrence and severity of financial losses
  - mitigate and control them by formulation of appropriate policies, strategies, structures, systems and procedures
  - Monitor and review periodically the adherence, adequacy and efficacy of the financial risk management system.
- The Company enterprise risk management system is monitored and reviewed at all levels of management and the Board of Directors from time to time.

(b) **Credit Risk**

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

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

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

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

(c) **Liquidity Risk**

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

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

Contractual maturities of financial liabilities are given as under:

Particulars	As at	Due within 12	Due beyond
	31st March 2024	months from Balance Sheet Date	12 months of Balance Sheet Date
Borrowings	23,359.49	14,349.97	9,009.51
Trade payables	1,171.15	1,171.15	-
Total dues of Micro & Small Enterprises	14,546.17	14,546.17	-
Other Financial Liabilities	4,861.34	3,407.80	1,453.54

Particulars	As at	Due within 12	Due beyond
	31st March 2023	months from Balance Sheet Date	12 months of Balance Sheet Date
Borrowings	6,454.43	2,073.36	4,381.07
Trade payables	3,204.09	3,204.09	-
Total dues of Micro & Small Enterprises	6,548.31	6,548.31	-
Other Financial Liabilities	1,889.62	906.56	983.05

(d) **Interest Rate Risk**

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

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

(e) **Foreign Currency Risk**

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

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



## 47 Capital Management:

**(i) Risk management**

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

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

	As At 31.03.2024	As At 31.03.2023
Total Debt	23,359.49	6,454.43
Less: Cash and Cash Equivalents	86.74	237.68
Adjusted net debt	23,272.74	6,216.76
Total Equity	29,059.44	12,899.94
Adjusted net debt to equity ratio	0.80	0.48

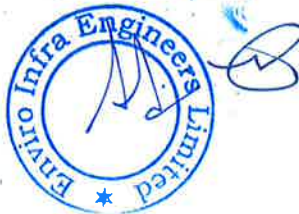
(ii) No dividend declared during the year ended 31 March 2024 and 31 March 2023.

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

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

## Notes:

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



49 **Additional Regulatory Information**

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

As at 31.03.2024

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

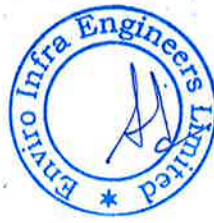
As at 31.03.2023

(Rs. in lakhs)

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

e) **Compliance with number of layers of companies**

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




- 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.
- g) No scheme of Arrangements has been approved by competent authority in terms of sections 230 to 237 of the Companies Act, 2013 in respect of the Company.
- h) There is no material difference in the quarterly statement of current assets filed by the company with bankers with regard to working capital limits. Detail of the difference is given below-  
**For FY 2023-24** Enviro Infra Engineers Ltd. have working Capital arrangement with Nine Banks (Punjab National Bank, IndusInd Bank, AU Small Finance Bank, Yes Bank, Kotak Bank, HDFC Bank, ICICI Bank, Axis Bank & Federal Bank) under Multiple Banking arrangement. Out of Nine Banks, One Banks (AU Small Finance Bank) have sanctioned working capital limit as OD Limit and ICICI Bank has OD Limit till Sept., 2023 after that converted to CC Limit. Hence there are no requirements for submission of Stock Statement to AU Small Finance Bank Ltd and to ICICI Bank till Sept., 2023. Further Other Banks have different terms & conditions as well as format for arriving at DP calculation. So Net difference only has been calculated (as per Books and as per Stock Statement):

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

For FY 2023-23 Enviro Infra Engineers Ltd. have working Capital arrangement with Eight Banks (Punjab National Bank, IndusInd Bank, AU Small Finance Bank, Yes Bank, Kotak Bank, HDFC Bank, ICICI Bank & Axis Bank) under Multiple Banking arrangement. Out of Eight Banks, Two Banks (AU Small Finance Bank & ICICI Bank) have sanctioned working capital limit as OD Limit. Hence there are no requirements for Stock Statement by these Two Banks. Further Other Six Banks have different terms & conditions as well as format for arriving at DP calculation. So Net difference only has been calculated (as per Books and as per Stock Statement):

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

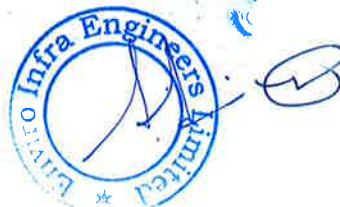
i) Subsequent Event

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

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

(a) Type of Goods or Services	Construction
(b) Geographical Regions	India
(c) Market or Type of Customer	Government and Non-Government
(d) Type of Contracts	Fixed Price Construction Contracts
(e) Contract Duration	Long Term Contracts
(f) Timing of transfer of Goods or Services	Transferred over period of a time
(g) Sales Channels	Directly to customer
(h) Opening Trade receivables	5,652.14
(i) Closing Trade receivables	19,411.43
(j) Contract Assets	24,084.48
(k) Contract Liabilities	356.98

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



49 (k) Disclosures of Ratios:

Sr. No.	Particulars	Year ended 31st March, 2024	Year ended 31st March, 2023	% Change	Reason of Change*
A)	Current Ratio [Current Assets / Current Liabilities]	1.54	1.44	6.48%	-
B)	Debt Equity Ratio [Total Debt(i) / Shareholders' Equity(ii)]	0.80	0.50	60.66%	The reason for increase in Debt-equity ratio is that the Working Capital Limits has been enhanced and fully utilized as well as new equipment / vehicle loans has been availed for mobilization of new projects awarded to the Company and the Company has availed Mobilization Term Loan.
C)	Debt Service Coverage Ratio [Earning for Debt Service(iii) / Debt Service(iv)]	4.36	6.26	(30.35)%	The reason for decrease in Debt Service Coverage ratio is that the company repaid there principal repayments is more in current financial against previous year.
D)	Return on Equity [Net profit after tax / Average shareholders' equity]	50.74%	57.27%	(11.40)%	-
E)	Inventory Turnover Ratio [Revenue from operations / Average Inventory]	32.33	37.17	(13.04)%	-
F)	Trade Receivables Turnover Ratio [Revenue from operations / Average Trade receivables]	9.08	7.05	28.80%	Collection from Debtors has improved and our Revenue is also increased
G)	Trade Payables Turnover Ratio [(Total Purchases+ Civil Construction Work) / Average Trade payables]	3.91	3.08	27.04%	There is overall increase in Purchase / Direct expense alongwith increase in payables
H)	Net Capital Turnover Ratio [Revenue from operations / Working capital(v)]	3.72	4.73	(21.48)%	-
I)	Net Profit Margin [Net profit after tax / Revenue from operations]	14.60%	16.99%	(14.05)%	-
J)	Return on Capital Employed [Profit before interest and tax / Capital employed(vi)]	32.34%	44.31%	(27.03)%	There is increase in working capital limits and Term Loans of Equipment/Vehicle as well Mob TL, resulting in increase in Borrowings. Also, company issue new shares by Private Placement
K)	Return on Investment [Profit after tax / Average Total Assets]	19.15%	23.04%	(16.88)%	-

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

Notes:-

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

As per our report of even date attached

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

For S S Kothari Mehta & Co. LLP  
Chartered Accountants  
FRN: 000756N/NS00441

Sanjay Jain  
Chairman and  
Whole Time Director  
DIN: 02575734

Manish Jain  
Managing Director  
DIN: 02671523

Deepak K. Aggarwal  
Partner  
Membership No.: 095541

Sunil Chauhan  
Chief Financial Officer  
PAN: ACPPC7246P

Piyush Jain  
Company Secretary  
PAN: APEPJ2369E

Place: New Delhi  
Date: 28-08-2024

Place: New Delhi  
Date: 28-08-2024

Place: New Delhi  
Date: 28-08-2024





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