

Independent Auditor's Examination Report on Restated Standalone Financial Information

To,

The Board of Directors
Enviro Infra Engineers Limited
Unit No-201, Second Floor,
Plot No B CSC/OCF-01, RG Metro Arcade,
Sector-11, Rohini, Delhi-110085

Dear Sirs,

1. This report is issued in accordance with the terms of our agreement dated January 10, 2024.
2. We have examined, the attached Restated Standalone Financial Information of Enviro Infra Engineers Limited (the "Company" or the "Issuer") and joint operations considered in Standalone financial statements, comprising of:
 - a. The "Restated Standalone Statement of Assets and Liabilities" as at 31 December 2023, 31 March 2023, 31 March 2022 and 31 March 2021 under Ind AS, as set out in Annexure-I;
 - b. The "Restated Standalone Statement of Profit and Loss" (including other comprehensive income) of the Company for the period of nine months from 01 April 2023 to 31 December 2023 and years ended March 31, 2023, 31 March 2022 and 31 March 2021 under Ind AS, as set out in in Annexure II;
 - c. The "Restated Standalone Statement of Cash Flows" of the Company for the period of nine months from 01 April 2023 to 31 December 2023 and years ended 31 March 2023, 31 March 2022 and 31 March 2021 under Ind AS, as set out in Annexure III;
 - d. The "Restated Standalone Statement of Changes in Equity of the Company" for the period of nine months from 01 April 2023 to 31 December 2023 and years ended 31 March 2023, 31 March 2022 and 31 March 2021 under Ind AS, as set out in Annexure IV;
 - e. The "Material Accounting Policies to the Restated Standalone Financial Statements" for the period of nine months from 01 April 2023 to 31 December 2023 and years ended 31 March 2023, 31 March 2022 and 31 March 2021 under Ind AS, as set out in Annexure V;
 - f. The 'Notes to Restated Standalone Financial Statements' of the Company for the period of nine months from 01 April 2023 to 31 December 2023 and years ended 31 March 2023, 31 March 2022 and 31 March 2021 under Ind AS, as set out in Annexure VI; and
 - g. The "Statement of Restatement Adjustments to Audited Standalone Financial Statements" of the Company for the period of nine months from 01 April 2023 to 31 December 2023 and years ended 31 March 2023, 31 March 2022 and 31 March 2021 under Ind AS, as set out in Annexure VII.

(hereinafter together referred to as the "Restated Standalone Financial Information"), for the purpose of preparing the draft red herring prospectus ("DRHP") prepared by the Company in connection with its proposed Initial Public Offer ("IPO") of equity shares of face value of Rs. 10 each of the Company ("Equity Shares") comprising of fresh issue of Equity Shares and an offer for sale of Equity Shares held by the Promoter Selling Shareholder (the "Offer"). The Restated Standalone Financial Information which has been approved by the Board of Directors of the Company



at their meeting held on January 10, 2024, have been prepared by the Company in connection with its proposed Initial Public Offer of equity shares (“IPO”) prepared in terms of the requirements of:

- a. Section 26 of Part I of Chapter III of the Companies Act, 2013 (the “Act”) as amended from time to time;
- b. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“ICDR Regulations”); and
- c. The Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India (“ICAI”), as amended from time to time (the “Guidance Note”).

Management’s Responsibility for the Restated Standalone Financial Information

3. The Company’s Board of Directors is responsible for the preparation of the Restated Standalone Financial Information for the purpose of preparation of DRHP to be filed with Securities and Exchange Board of India, National Stock Exchange of India Limited and BSE Limited in connection with the proposed IPO. The Restated Standalone Financial Information has been prepared by the management of the Company as per the basis of preparation stated in Point 2 (A) of Annexure V to the Restated Standalone Financial Information. The responsibility of the Board of Directors of the Company includes designing, implementing and maintaining adequate internal control relevant to the preparation and presentation of the Restated Standalone Financial Information.

The Board of Directors of the company are also responsible for identifying and ensuring that the company complies with the Act, the ICDR Regulations and the Guidance Note.

Auditor’s Responsibilities

4. We have examined such Restated Standalone Financial Information taking into consideration:
 - a. The terms of reference and terms of our engagement agreed upon with you in accordance with our engagement letter dated January 10, 2024 in connection with the proposed IPO of equity shares of the Company;
 - b. The Guidance Note also requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI;
 - c. Concepts of test checks and materiality to obtain reasonable assurance based on verification of evidence supporting the Restated Standalone Financial Information; and
 - d. The requirements of Section 26 of the Act and the ICDR Regulations. Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the Act, the ICDR Regulations and the Guidance Note in connection with the IPO.
5. These Restated Standalone Financial Information have been compiled by the Management of the Company from:
 - a) Audited Special Purpose Interim Standalone Ind AS Financial Statements of the company as at and for the nine months period ended December 31, 2023, prepared in accordance with the Indian Accounting Standard 34 “Interim Financial Reporting” as prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, as amended, and other accounting principles generally accepted in India, which have been approved by the Board of Directors at their meeting held on March 26, 2024.
 - b) Audited Standalone Financial Statements of the company as at and for the year ended March 31, 2023 and March 31, 2022, which were prepared in accordance with the Indian Accounting Standards (“Ind AS”) as prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, as amended (referred to as “Ind AS”), and other accounting principles generally accepted in India, which has been approved by the Board of Directors at their



meeting held on July 11, 2023 and August 05, 2022 respectively. This financial information was audited and reported by erstwhile statutory auditor PVR & Co. having firm registration number 013191N ("Previous Auditors") who have issued an unmodified audit opinion vide audit report dated 11th July 2023 and 05th August 2022 respectively.

- c) Audited Special Purpose Standalone Financial Statements of the company as at and for the year ended March 31, 2021, prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, as amended (referred to as "Ind AS"), and other accounting principles generally accepted in India, which have been approved by the Board of Directors at their meeting held on August 12, 2022 hereinafter referred as "Special Purpose Standalone Financial Statements". This financial information was audited and reported by Previous Auditors who have issued an unmodified audit opinion vide audit report dated August 12, 2022 and which have been translated into figures as per Ind AS after incorporating Ind AS adjustments to align accounting policies, exemptions and disclosures as adopted by the Company.
6. These Restated Standalone Financial Information includes financial information of the following entities:

Joint Operations considered in the standalone financial statements of the Company:

1. EIEPL – HNB JV
 2. HNB – EIEPL JV
 3. EIEPL – LCIPPL – ABI JV
 4. BIPL - EIEPL JV
 5. EIEPL - ABI JV
7. We have also relied on the auditors' report issued by Other auditors dated as per the table below, on the financial statements of the joint operations for the period ended 31 December 2023 and year ended 31 March 2023, 31 March 2022 and 31 March 2021 on which an unmodified opinion has been issued.

Particulars	As on 31st March 23		As on 31st March 22		As on 31st March 21	
	Date of Report	Name of Auditor	Date of Report	Name of Auditor	Date of Report	Name of Auditor
EIEPL HNB JV	29-09-23	PVR & Co.	30-07-22	PVR & Co.	08-11-21	PVR & Co.
HNB EIEPL JV	29-07-23	PVR & Co.	23-09-22	PVR & Co.	08-11-21	PVR & Co.
BIPL EIEPL JV	31-08-23	Ruchi Shah & Associates	28-06-22	Ruchi Shah & Associates	01-11-21	S.A Shah & Co.
EIEPL ABI JV	20-07-23	B Sein Bansal & Co.	10-05-22	B Sein Bansal & Co.	25-11-21	B Sein Bansal & Co.
EIEPL LCIPPLE ABI JV	17-07-23	B Sein Bansal & Co.	10-05-22	B Sein Bansal & Co.	25-11-21	B Sein Bansal & Co.

We have received management certified financials for the period ended **31 December 2023** for all 5 Joint Operations

8. For the purpose of our examination, we have relied on:
- a) Auditors' reports issued by us dated March 26, 2024 on the interim standalone Ind AS financial information of the company as at and for the nine months period ended December 31, 2023 as referred to in para 5 above.
 - b) Auditors' reports issued by Previous Auditors, FRN No. 013191N dated 11th July 2023 and 05th August 2022 on the financial statements of the company as at and for the years ended March 31, 2023 and 2022, respectively, as referred in Paragraph 5 above.
 - c) Auditors' reports issued by Previous Auditors dated 12th August 2022 on the special purpose Standalone financial statements of the company as at and for the year ended March 31, 2021, as referred in Paragraph 5 above.



The Previous year financial statements of the company for the financial year 2020-2021 (Special purpose financial statements), 2021-22 and 2022-23 were signed by the Previous Auditors holding a valid peer review certificate from ICAI.

9. We did not audit the financial statements of Joint operations whose share of total assets, total revenues, total net profit/(loss), total comprehensive income/(loss) and net cash inflows / (outflows) included in the restated Standalone Ind AS financial information, for the period from 01 April 2023 to 31 December 2023 and years ended 31 March 2023, 31 March, 2022 and Special Purpose Standalone Ind AS financial statements, for the year ended 31 March 2021, is tabulated below, which have been audited by other auditors/ management certified financials, and whose reports have been furnished to us by the Company's management and our opinion on the Restated Standalone Financial Information, in so far as it relates to the amounts and disclosures included in respect of these components, is based solely on the reports of the other auditors.

(Rs. In Lakhs)

Particulars	Nine-month Period ended 31 Dec 2023	Year ended 31 March 2023	Year ended 31 March 2022	Year ended 31 March 2021
No. of Joint Operations whose audit is done by other auditors/ management certified financials	5	5	5	5
Total assets	1084.94	1547.10	1473.79	1083.84
Total revenues	224.14	1538.92	1386.15	2077.38
Total Profit/(Loss)	5.18	4.03	5.63	4.53
Total other comprehensive income /(loss)	5.18	4.03	5.63	4.53
Net Cash Inflow/(Outflow)	(2.12)	1.61	(14.80)	15.77

The financial results for nine months period ended December 31, 2023 of joint operations have been duly certified by the management and are furnished to us. Our report, to the extent it concerns these joint operations, on the unaudited standalone financial results is based solely on the management certified financial results. In our opinion and according to the information and explanation given to us by Board of directors, these joint operations are not considered material to the Group.

Our opinion on the Restated Standalone Ind AS Financial Information is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors including management certified financials.

10. The figures for the year ended March 31, 2023, March 31, 2022 and March 31, 2021 are based on the reinstated figures as per IND AS -8 to consider joint operation in the preparation of the restated standalone financial information, to that extent previous years' financial statements are not matching with the signed financial statement that were audited by the previous auditors (vide their unmodified audit report dated July 11, 2023, August 05, 2022 and August 12, 2022 respectively).

Opinion

11. Based on our examination and according to the information and explanations given to us and also as per the reliance placed on the examination report and other reports submitted by the Previous Auditor and Other Auditors for respective years, we report that the Restated Standalone Financial Information:
- a. have been prepared after incorporating adjustments for the changes in accounting policies, material errors and regrouping/reclassifications retrospectively in the financial years ended 31 March 2023, 31 March 2022 and 31 March 2021 to reflect the same accounting treatment as per the accounting policies and grouping/classifications



followed as at and for the period ended 31 December 2023;

- b. do not require any adjustment for modification as the underlying audit reports do not have modified opinion; and
 - c. Have been prepared in accordance with the Act, ICDR Regulations and the Guidance Note.
12. We have not audited any financial statements of the Group as of any date or for any period subsequent to December 31, 2023. Accordingly, we express no opinion on the financial position, results of operations, cash flows and changes in equity of the Group as of any date or for any period subsequent to December 31, 2023.
 13. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.
 14. The Restated Standalone Financial Information do not reflect the effects of events that occurred subsequent to the dates of the report on the audited Special Purpose Standalone Ind AS financial statements mentioned in paragraph 5 above.
 15. This report should not in any way be construed as a reissuance or re-dating of any of the previous audit reports issued by the previous auditors, nor should this report be construed as a new opinion on any of the financial statements referred to herein.
 16. We have no responsibility to update our report for events and circumstances occurring after the date of the report.

Restriction on Use

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

For S S Kothari Mehta & Co LLP

Chartered Accountants

Firm's Registration No.: 000756N/N500441

Deepak K. Aggarwal

Partner

Membership No.: 095541

Place: New Delhi

Date: June 15, 2024

UDIN: 24095541BKEXJU5585



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

Annexure I
 Restated Standalone Statement of Assets and Liabilities

Particulars	Notes	As At 31st December 2023	As At 31st March 2023 (Restated)*	As At 31st March 2022 (Restated)*	As At 31st March 2021 (Restated)*
(₹ in Lakhs)					
ASSETS					
Non-Current Assets					
(a) Property, Plant and Equipment	2A	2,697.55	1,831.15	1,016.95	786.98
(b) Capital work-in-progress	2B	138.10	26.39	-	-
(c) Intangible Assets	2C	-	2.56	3.09	3.36
(d) Financial Assets					
(i) Investments	3	7.40	3.70	3.70	-
(ii) Loans and Advances	3A	4,467.08	4,094.46	1.70	4.00
(iii) Other Financial Assets	4	4,048.93	3,175.30	2,302.95	981.05
(e) Deferred Tax Assets (Net)	5	206.01	120.58	75.75	57.39
(f) Other Non-Current Assets	6	1,259.35	-	-	-
Total Non-Current Assets		12,824.42	9,254.13	3,404.14	1,832.76
Current Assets					
(a) Inventories	7	1,746.33	982.48	836.54	280.35
(b) Financial Assets					
(i) Trade Receivables	8	7,754.27	8,084.78	3,945.00	4,367.42
(ii) Cash and Cash Equivalents	9A	66.29	28.27	18.68	37.52
(iii) Bank balances other than (ii) above	9B	10,368.28	8,989.25	2,467.33	1,206.81
(iv) Loans and Advances	3B	1,137.41	114.45	3.30	0.10
(v) Other Financial Assets	10	11,702.31	4,803.94	3,360.50	2,932.43
(c) Other Current Assets	11	1,362.27	683.31	722.13	510.93
(d) Current Tax Asset (Net)	12	47.62	71.44	67.63	44.99
Total Current Assets		34,184.79	23,757.91	11,421.10	9,380.54
TOTAL ASSETS		47,009.21	33,012.04	14,825.24	11,213.31
EQUITY AND LIABILITIES					
Equity					
(a) Equity Share Capital	13	2,737.00	2,562.00	244.00	244.00
(b) Other Equity	14	21,060.24	9,987.18	6,918.71	3,462.81
Total Equity		23,797.24	12,549.18	7,162.71	3,706.81
Liabilities					
Non-Current Liabilities					
(a) Financial Liabilities					
(i) Borrowings	15	1,742.09	427.88	180.00	264.79
(ii) Other Financial Liabilities	16	1,669.18	1,708.05	585.83	489.68
(b) Other Non Current Liabilities					
(c) Provisions	18A	91.78	87.72	63.71	67.04
Total Non-Current Liabilities		3,503.05	2,817.90	829.54	821.50
Current Liabilities					
(a) Financial Liabilities					
(i) Borrowings	19	9,302.18	4,408.86	1,630.67	2,778.13
(ii) Trade Payables					
(A) Total outstanding dues of micro enterprises and small enterprises; and	20	1,599.13	3,204.09	1,852.58	1,950.62
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises.		3,796.56	6,548.31	1,684.14	1,012.65
(iii) Other Financial Liabilities					
(b) Other Current Liabilities	21	2,088.44	878.92	668.47	695.56
(c) Provisions	18B	1,673.94	2,317.80	283.17	132.25
(d) Current Tax Liabilities (Net)	23	15.91	16.18	8.26	10.27
(e) Other Current Liabilities	23	1,232.76	270.80	705.70	105.52
Total Current Liability		19,708.92	17,644.96	6,833.00	6,684.99
TOTAL EQUITY AND LIABILITIES		47,009.21	33,012.04	14,825.24	11,213.31

* Refer Note No. 49(j)

The above statement should be read with Annexure V - Material accounting policies to the Restated Standalone Financial Statement, Annexure VI- Notes to Restated Standalone Financial Statement and Annexure VII- statement of Restated adjustment to audited Standalone financial statement.

As per our report of even date attached

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

For S S KOTHARI MEHTA & Co. LLP
 Chartered Accountants
 FRN: 000756N/N500441



Deepak K. Aggarwal
 Partner
 Membership No.: 095541

Place: New Delhi
 Date: 15.06.2024

Sanjay Jain
 Chairman and
 Whole Time Director
 DIN: 02575734

Sunil Chauhan
 Chief Financial Officer
 PAN: ACPPC7246P

Place: New Delhi
 Date: 15.06.2024

Manish Jain
 Managing Director
 DIN: 02671522

Piyush Jain
 Company Secretary
 PAN: APEPJ2369E

Place: New Delhi
 Date: 15.06.2024

ENVIRO INFRA ENGINEERS LIMITED
Regd. Office: Unit No. 201, 2nd Floor, RG Metro Arcade, Sector-11, Rohini, New Delhi-110085
CIN: U45200DL2009PLC191418
Annexure II
Restated Standalone Statement of Profit and Loss

(₹ in Lakhs)

Particulars	Note No.	For nine months Period Ended 31st December 2023	For the Year Ended 31st March 2023 (Restated)*	For the Year Ended 31st March 2022 (Restated)*	For the Year Ended 31st March 2021 (Restated)*
Income					
Revenue From Operations	24	42,621.12	33,392.13	22,352.51	12,411.97
Other Income	25	888.57	473.37	209.85	205.40
Total Income (I)		43,509.69	33,865.51	22,562.35	12,617.36
Expenses:-					
Manufacturing, Construction and Operating Expenses					
Cost of Materials Consumed	26	25,102.15	18,028.02	8,888.99	4,346.64
Stores, Spares and Tools Consumed and Hiring of Equipment & Machinery	27	381.36	355.13	312.86	236.10
Other Construction and Operating Expenses	28	5,712.72	4,269.90	6,391.31	5,339.99
Employee Benefits Expense	29	2,403.75	2,181.47	1,448.34	843.34
Finance Costs	30	942.63	767.08	433.31	373.13
Depreciation and Amortization Expense	31	416.18	230.41	171.85	126.57
Sales, Administration and Other Expenses	32	861.22	754.56	308.05	188.45
Total Expenses (II)		35,820.01	26,586.58	17,954.69	11,454.23
Restated Profit/(Loss) before Tax (III-I-II)		7,689.69	7,278.93	4,607.66	1,163.14
Tax Expense, comprising					
- Current Tax		2,042.31	1,922.36	1,186.83	302.21
-(Excess)/Short Provision of Income Tax for Earlier Years		1.13	3.36	(16.16)	4.85
- Deferred Tax		(85.42)	(41.92)	(18.50)	(5.32)
Total Tax Expense (IV)		1,958.02	1,883.80	1,152.17	301.74
Restated Profit for the year/ Period (V-III-IV)		5,731.67	5,395.13	3,455.49	861.40
Other Comprehensive Income					
<i>(A) Items that will not be reclassified to Profit & Loss</i>					
Remeasurement of Income/(Loss) on defined benefit plans	14	10.94	(11.57)	0.54	(12.14)
Income tax relating to items that will not be reclassified to profit or loss		(2.75)	2.91	(0.14)	3.06
Restated Total Other Comprehensive Income/(Loss) for the Year/ Period (V)		8.19	(8.66)	0.40	(9.09)
Restated Total Comprehensive Income for the Year/ Period (VI=IV+V)		5,739.86	5,386.47	3,455.89	852.31
Restated Earning Per Equity Share (nominal value of Rs. 10/- (previous year Rs. 10))					
(1) Basic (Rs.)		4.22	4.21	2.70	0.67
(2) Diluted (Rs.)		4.22	4.21	2.70	0.67

* Refer Note No. 49(i)

The above statement should be read with Annexure V - Material accounting policies to the Restated Standalone Financial Statement, Annexure VI- Notes to Restated Standalone Financial Statement and Annexure VII- statement of Restated adjustment to Audited Standalone Financial Statement.

As per our report of even date attached

For S S KOTHARI MEHTA & Co. LLP
Chartered Accountants
ERN: 000756N/N500441

Deepak K. Aggarwal
Partner
Membership No.: 095541

Place: New Delhi
Date: 15.06.2024



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: 15.06.2024

Manish Jain
Managing Director
DIN: 0267522

Piyush Jain
Company Secretary
PAN: APEPJ2369E

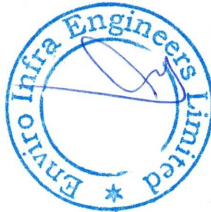
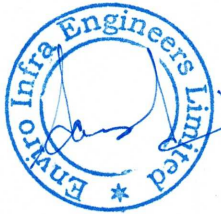
Place: New Delhi
Date: 15.06.2024

ENVIRO INFRA ENGINEERS LIMITED
CIN: U45200DL2009PLC191418
Annexure III
Restated Standalone Statement of Cash Flow

(₹ in Lakhs)

Particulars	For nine month Period Ended 31st Dec 2023	For the Year Ended 31st March 2023	For the Year Ended 31st March 2022	For the Year Ended 31st March 2021
A CASH FLOW FROM OPERATING ACTIVITIES				
Restated Profit before Tax	7,689.69	7,278.93	4,607.66	1,163.14
Adjustment to reconcile restated profit before tax to net cash flows:				
Depreciation and Amortization Expense	416.18	230.41	171.85	126.57
Change in ECL Provision	293.81	-	-	-
(Income)/Loss of the joint operations, which were not joint operations as on 31.03.2021	-	-	-	(23.37)
Finance Cost	942.63	767.08	433.31	373.13
Interest Income	(852.93)	(453.24)	(127.64)	(62.45)
(Profit)/Loss on sale of Property, Plant & Equipment (Net)	(1.97)	5.31	-	0.89
Cash generated from operations before working capital changes	8,487.40	7,828.50	5,085.17	1,577.89
Adjustment for:				
(Increase)/Decrease in Inventories	(763.85)	(145.94)	(556.19)	(118.59)
(Increase)/Decrease in Current Asset	370.96	(111.15)	(3.20)	(0.10)
(Increase)/Decrease in Trade Receivable	527.65	(4,548.56)	172.93	1,860.75
(Increase)/Decrease in Other financial assets	(7,192.19)	(1,443.44)	(428.07)	(1,103.21)
(Increase)/Decrease in Other Current assets	(655.15)	35.01	(233.84)	(337.13)
(Increase)/Decrease in Non-Current assets	(85.42)	(44.83)	(18.36)	(8.37)
Increase/(Decrease) in Trade Payables	(4,356.71)	6,215.68	573.45	(442.54)
Increase/(Decrease) in Non-Current Liabilities	(579.25)	606.70	(2.79)	6.72
Increase/(Decrease) in Current Liabilities	(0.27)	7.91	(2.01)	3.42
Increase/(Decrease) in Other Financial Liabilities	1,209.52	210.45	(27.09)	(440.90)
Increase/(Decrease) in Other Current Liabilities	(643.86)	2,034.30	150.92	(242.93)
Cash flow from operations	(3,681.17)	10,644.63	4,710.93	755.01
Income tax (paid)/ Refund (net)	(998.81)	(2,315.80)	(552.12)	(245.21)
Net Cash flow from/(used in) operating activities (A)	(4,679.98)	8,328.83	4,158.81	509.80
B CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Property, Plant and Equipments (including capital work in progress)	(1,414.53)	(1,075.78)	(401.55)	(137.73)
Sale of Property, Plant and Equipments	24.77	-	-	2.50
Capital Advance	(1,259.35)	-	-	-
Investment in Equity shares	(3.70)	-	(3.70)	-
Interest Income	852.93	453.24	127.64	62.45
Proceeds from Other Financial Assets	(372.63)	(4,092.76)	2.36	1.24
Loan to Subsidiary	(1,393.93)	-	-	-
Investment in term deposits and other bank balances	(2,449.80)	(6,985.48)	(2,332.94)	(413.40)
Net Cash flow from / (used in) Investing Activities (B)	(6,016.24)	(11,700.79)	(2,608.25)	(484.94)
C CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from Issue of Shares (Net of expenses)	5,509.50	-	-	-
Proceeds from Non-current borrowings (net)	1,314.22	247.87	(84.79)	206.96
Repayment of Other Financial Liabilities	(40.17)	1,122.56	96.15	(104.69)
Interest on Loan	(394.68)	(350.25)	(190.79)	(146.88)
Increase/(Decrease) in Short Term Borrowings	4,893.33	2,778.18	(1,147.45)	263.04
Interest & Financial Charges	(547.95)	(416.82)	(242.51)	(226.25)
Net Cash flow from / (used in) financing Activities (C)	10,734.24	3,381.54	(1,569.39)	(7.82)
Net Increase/(Decrease) in Cash and Cash equivalents (A+B+C)	38.02	9.59	(18.84)	17.04
Opening Cash and Cash equivalents	28.27	18.68	37.52	20.48
Closing Cash and Cash equivalents	66.29	28.27	18.68	37.52
Notes:				
1 Cash And Cash Equivalents include				
Cash on hand	59.05	19.25	11.91	12.49
Balances with Banks:				
- Current Accounts	7.24	9.02	6.77	25.02
Cash and cash balance at the end of the year (Refer Note 9A)	66.29	28.27	18.68	37.52

- 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.
- Previous year's figures have been regrouped/reclassified wherever applicable
- Changes in liabilities arising from financial activity.



Signature



Reconciliation of liabilities arising from financing activities

Particulars	As at 31st March 2023	Cash Flow	Non Cash Change	As at 31st Dec 2023
Non Current Borrowing (including current maturities and interest)	428		1,314	1,742
Current Borrowing (including interest)	4,409		4,893	9,302

Particulars	As at 31st March 2022	Cash Flow	Non Cash Change	As at 31st March 2023
Non Current Borrowing (including current maturities and interest)	180		248	428
Current Borrowing (including interest)	1,631		2,778	4,409

Particulars	As at 31st March 2021	Cash Flow	Non Cash Change	As at 31st March 2022
Non Current Borrowing (including current maturities and interest)	265		(85)	180
Current Borrowing (including interest)	2,778		(1,147)	1,631

Particulars	As at 31st March 2020	Cash Flow	Non Cash Change	As at 31st March 2021
Non Current Borrowing (including current maturities and interest)	58		207	265
Current Borrowing (including interest)	2,515		264	2,778

5 Figures in bracket indicates Cash outflow.

The above statement should be read with Annexure V - Material accounting policies to the Restated Standalone Financial Statement, Annexure VI- Notes to Restated Standalone Financial Statement and Annexure VII- statement of Restated adjustment to Audited Standalone Financial Statement.

As per our report of even date attached

For S S KOTHARI MEHTA & Co. LLP
Chartered Accountants
ERN: 000756N/N500441

Deepak K. Aggarwal
Partner
Membership No.: 095541

Place: New Delhi
Date: 15.06.2024



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

Sanjay Jain
Chairman and
Whole Time Director
DIN: 02575734

Sanil Chathan
Chief Financial Officer
PAN: ACPPC7246P

Place: New Delhi
Date: 15.06.2024

Manish Jain
Managing Director
DIN: 02671522

Rishabh Jain
Company Secretary
PAN: APEPJ2369E

Place: New Delhi
Date: 15.06.2024

A. Equity Share Capital
Equity share of Rs.10/- each issued, subscribed and fully paid up.
(1) As at 31st Dec, 2023

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 period	Balance as at 31st December, 2023
2,562.00	-	2,562.00	175.00	2,737.00

(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

(3) As at 31st March, 2022

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

(4) As at 31st March, 2021

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

B. Other Equity

(₹ in Lakhs)

Particulars	Other Equity			TOTAL
	Reserves and Surplus		Other Comprehensive Income	
	Securities Premium	Retained Earnings	Remeasurement of Defined Benefit Plans	
Balance as at 1st April 2020	389.37	2,226.09	(4.37)	2,611.09
Restated Profit for the Year (A)	-	861.40	-	861.40
Restated Other Comprehensive income for the year (Net of Tax) (B)	-	-	(9.09)	(9.09)
Restated Total Comprehensive Income for the Period (Net of Tax) (A+B)	-	861.40	(9.09)	852.31
Capital withdraw from JCO	-	(0.59)	-	(0.59)
Balance as at 31st March 2021	389.37	3,086.90	(13.46)	3,462.81
Balance as at 1st April 2021	389.37	3,086.90	(13.46)	3,462.81
Restated Profit for the Year (A)	-	3,455.49	-	3,455.49
Restated Other Comprehensive income for the year (Net of Tax) (B)	-	-	0.40	0.40
Restated Total Comprehensive Income for the Period (Net of Tax) (A+B)	-	3,455.49	0.40	3,455.89
Balance as at 31st March 2022	389.37	6,542.39	(13.05)	6,918.71
Balance as at 1st April 2022	389.37	6,542.39	(13.05)	6,918.71
Restated Profit for the Year (A)	-	5,395.13	-	5,395.13
Restated Other Comprehensive income for the year (Net of Tax) (B)	-	-	(8.66)	(8.66)
Restated Total Comprehensive Income for the Period (Net of Tax) (A+B)	-	5,395.13	(8.66)	5,386.47
Issue of Bonus Shares	(389.37)	(1,928.63)	-	(2,318.00)
Balance as at 31st March 2023	-	10,008.89	(21.71)	9,987.18
Balance as at 1st April 2023	-	10,008.89	(21.71)	9,987.18
Restated Profit for the Period (A)	-	5,731.67	-	5,731.67
Restated Other Comprehensive Income for the Period (Net of Tax) (B)	-	-	8.19	8.19
Restated Total Comprehensive Income for the Period (Net of Tax) (A+B)	-	5,731.67	8.19	5,739.86
Capital withdraw from JCO	-	(1.30)	-	(1.30)
Issue of Shares	5,635.00	-	-	5,635.00
Shares Issue Expenses	(300.50)	-	-	(300.50)
Balance as at 31st Dec 2023	5,334.50	15,739.26	(13.52)	21,060.24

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

The above statement should be read with Annexure V - Material accounting policies to the Restated Standalone Financial Statement, Annexure VI - Notes to Restated Standalone Financial Statement and Annexure VII - statement of Restated adjustment to Audited Standalone Financial Statement.

As per our report of even date attached

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

For S S KOTHARI MEHTA & CO. LLP
Chartered Accountants
FRN: 000756N/N500441

Sanjay Jain
Chairman and
Whole Time Director
DIN: 02575734

Manish Jain
Managing Director
DIN: 02073522

Deepak K. Aggarwal
Partner
Membership No.: 095541

Sunil Chauhan
Chief Financial Officer
PAN: ACPPC7246P

Divyush Jain
Company Secretary
PAN: APEPJ2369E

Place: New Delhi
Date: 15.06.2024

Place: New Delhi
Date: 15.06.2024

Place: New Delhi
Date: 15.06.2024



ENVIRO INFRA ENGINEERS LIMITED

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

CIN: U45200DL2009PLC191418

Annexure V

Material Accounting Policies to the Restated Standalone Financial Information

1 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 (WSSPs).

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

The Restated Financial Information as at and for the nine months period ended December 31, 2023, year ended March 31, 2023 March 31, 2022 and March 31, 2021 are approved by the Board of Directors and approved for issue on 15th June, 2024.

2 MATERIAL ACCOUNTING POLICIES & OTHER EXPLANATORY INFORMATION

A BASIS OF PREPARATION OF RESTATED STANDALONE FINANCIAL INFORMATION

The Restated Standalone Financial Information of the Company comprise of Restated Standalone Statements of Assets and Liabilities as at 31 December, 2023; 31 March, 2023; 31 March, 2022 and 31 March, 2021, the Restated Standalone Statement of Profit and Loss (including Other Comprehensive Income), the Restated Standalone Statement of Cash flows, the Restated Standalone Statement of Changes in Equity for the nine months periods ended 31 December, 2023; 31 March, 2023; 31 March, 2022 and 31 March 2021, the Significant Accounting Policies and Other Explanatory Notes, and Statement of Restatement Adjustments to Audited Standalone Financial Statements (collectively, the 'Restated Standalone Financial Information').

The Restated Standalone Financial Statement have been prepared by the management of Company in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time, issued by the Securities and Exchange Board of India ('SEBI') on 11 September 2018, in pursuance of the Securities and Exchange Board of India Act, 1992 ("ICDR Regulations") for the purpose of inclusion in the draft red herring prospectus ("DRHP") with its proposed Initial Public Offer ("IPO") of equity shares of face value of Rs. 10 each of the Company ("Equity Shares") comprising of fresh issue of Equity Shares and an offer for sale of Equity Shares held by the Promoter Selling Shareholder (the "Offer").

These Restated Standalone Financial Statements shall not be suitable for any purpose other than as disclosed in this note.

These Restated Standalone Financial Statements have been prepared to comply in all material respects with the requirements of:

- (i) Section 26 of Part I of Chapter III of the Companies Act, 2013 (the "Act") as amended from time to time,
- (ii) relevant provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, issued by the Securities and Exchange Board of India ('SEBI'), as amended ("ICDR Regulations"), and
- (iii) the Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India (ICAI), as amended from time to time (the "Guidance Note") read with the general directions dated October 28, 2021 received from Securities and Exchange Board of India (SEBI) by the Company through Lead Managers (the "SEBI Communication"), as applicable.

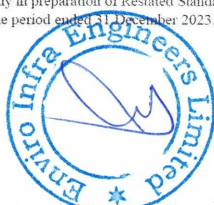
In accordance with the notification dated February 16, 2015, issued by Ministry of Corporate Affairs, the Company has voluntarily adopted Indian Accounting Standards notified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS") with effect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

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

- a) the special purpose interim Standalone financial statements of the Company as at and for the nine months period ended December 31, 2023 prepared in accordance with the recognition and measurement principles of Indian Accounting Standards, prescribed under Section 133 of the Act read with relevant rules thereunder and the other accounting principles generally accepted in India, which have been approved by the Board of Directors at their meeting held on March 26, 2024.
- b) the audited Standalone financial statements of the Company as at and for the year ended March 31, 2023 (the "2023 Standalone Financial Statements") prepared in accordance with the recognition and measurement principles of Indian Accounting Standards, prescribed under Section 133 of the Act read with relevant rules thereunder and the other accounting principles generally accepted in India, which have been approved by the Board of Directors at their meeting held on September 30, 2023.
- c) the audited Standalone financial statements of the Company as at and for the year ended March 31, 2022 (the "2022 Standalone Financial Statements") prepared in accordance with the recognition and measurement principles of Indian Accounting Standards, prescribed under Section 133 of the Act read with relevant rules thereunder and the other accounting principles generally accepted in India, which have been approved by the Board of Directors at their meeting held on August 12, 2022.
- d) the special purpose Standalone financial statements of the Company as at and for the year ended March 31, 2021 (the "2021 Special Purpose Standalone Financial Statements") which have been approved by the Board of Directors at their meeting held on August 12, 2022 and have been prepared by making adjustments to the audited Standalone financial statements of the Company as at and for the year ended March 31, 2021, prepared in accordance with the Indian GAAP, which have been approved by the Board of directors at their meeting held on August 12, 2022 (the "2021 Statutory Standalone Indian GAAP Financial Statements").

2021 Special Purpose Standalone Financial Statements have been prepared solely for the purpose of preparation of Restated Standalone Financial Statements for inclusion in Draft offer document/ Offer document in relation to the proposed IPO, which requires financial statements of all the periods included, to be presented under Ind AS. As such, these Special Purpose Standalone Financial Statements are not suitable for any other purpose other than for the purpose of preparation of Restated Standalone Financial Statements and are also not financial statements prepared pursuant to any requirements under section 129 of the Act.

The accounting policies have been consistently applied by the Company in preparation of Restated Standalone Financial Statements and are consistent with those adopted in the preparation of Restated Standalone financial statements for the nine months period ended 31 December 2023.



B PRESENTATION AND BASIS OF RESTATED STANDALONE FINANCIAL INFORMATION

Historical cost convention

The Restated Standalone Financial Information have been prepared on a historical cost basis, except for certain financial assets and liabilities measured at fair value (refer accounting policy regarding financial instruments).

Going Concern Assumption

The Company has prepared the Restated Standalone 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 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 Restated Standalone Financial Information have been prepared on the following basis:

- The Restated Standalone Financial Information 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 Restated Standalone Financial Information have been prepared using uniform accounting policies for like transactions and other events in similar circumstances.
- The Company's interest in its joint operation are accounted for using the Proportional Consolidation Method in Standalone Financial Statement. The Restated 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 restated 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 restated standalone financial statements to ensure conformity with the Company's accounting policies. The restated 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., period ended on 31 December 2023; 31 March 2023; 31 March 2022 and 31 March 2021. Restated 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:

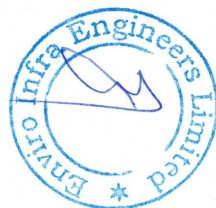
Name of the Entity	Principal Activities	Relationship	Country of Incorporation	% of holding (31st December 2023)	% of holding (31st March 2023)	% of holding (31st March 2022)	% of holding (31st March 2021)
EIEPL-HNB JV	EPC Services for water & waste water treatment plant	Joint Operation	India	80%	80%	80%	80%
HNB-EIEPL JV	EPC Services for water & waste water treatment plant	Joint Operation	India	49%	49%	49%	49%
EIEPL-LCIPPL-ABI JV	EPC Services for water & waste water treatment plant	Joint Operation	India	51%	51%	51%	51%
BIEPL-EIEPL JV	EPC Services for water & waste water treatment plant	Joint Operation	India	49%	49%	49%	49%
EIEPL-ABI JV	EPC Services for water & waste water treatment plant	Joint Operation	India	51%	51%	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:

- Its assets, including its share of any assets held jointly;
- Its liabilities, including its share of any liabilities incurred jointly;
- Its revenue from the sale of its share arising from the joint operation;
- Its share of the revenue from the joint operations; and
- 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.



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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 information and results of operations during the reporting period. The Management believes that the estimates used in preparation of Standalone 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 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.

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

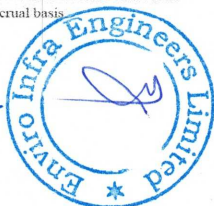
The Functional currency and Presentation Currency of the Company is Indian Rupee.

Amount in the Restated 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 REVENUES FROM OPERATION

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:

- the customer simultaneously consumes the benefit of the Company's performance or
- the customer controls the asset as it is being created/ enhanced by the Company's performance or
- 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:

- 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.
- 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.
- 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 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.

i) Revenue from Operation

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.

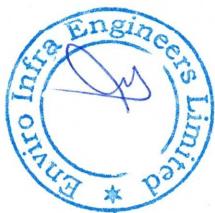
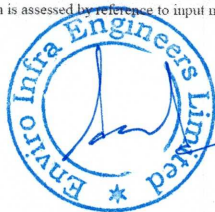
Impairment loss (termed as provision for foreseeable losses in the financial statements) is recognised in profit or loss to the extent the carrying amount of the contract asset exceeds the remaining amount of consideration that the Company expects to receive towards remaining performance obligations (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 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 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.



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ii) **Other Income**

- A. Interest income shall be calculated by using EIR method. (Paragraph 5.4.1 of Ind AS 109)
- 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 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 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 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:

In the case of an individual asset, at the higher of the fair value less costs to sell 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.



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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.

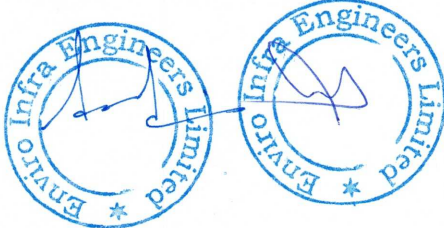
Subsequent to initial measurement, financial liabilities viz borrowings are measured at amortized cost. The difference in the initial carrying amount of the financial liabilities and their redemption value is recognized in the statement of profit & loss over the contractual term using the effective interest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



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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.

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

X PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

Provisions are recognised only when:

- (i) the Company 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.

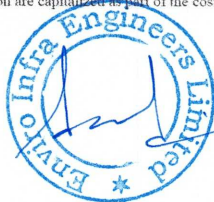
Contingent assets are disclosed where an inflow of economic benefits is probable.

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

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.



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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.

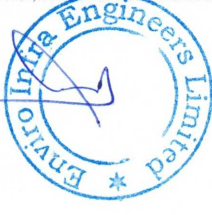
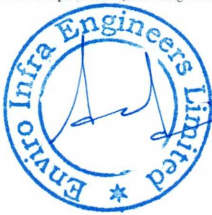
Other commitments related to sales/procurements made in the normal course of business are not disclosed to avoid excessive details.

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 for which the cash effects are investing or financing cash flows.

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.



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(All amounts in lakhs, unless otherwise stated)

2A. PROPERTY, PLANT AND EQUIPMENT

(₹ in Lakhs)

	Land- Freehold	Building	Plant & Machinery	Electrical Installations	Office Equipment	Computers	Furniture & Fixtures	Vehicles	Total
Gross Carrying amount (at deemed cost/cost)									
At 1st April 2020	250.59	87.02	739.53	10.82	12.30	20.77	20.26	134.96	1,276.25
Additions During the Year	-	-	119.95	0.22	0.16	2.87	3.78	10.76	137.73
Disposals During the Year	-	-	5.00	-	-	-	-	-	5.00
At 1st April 2021	250.59	87.02	854.48	11.04	12.46	23.64	24.05	145.71	1,408.98
Additions During the Year	-	-	328.09	2.69	4.05	12.02	13.11	41.50	401.47
Disposals During the Year	-	-	-	-	-	-	-	-	-
At 31st March 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
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 Period	18.86	-	1,094.20	8.53	9.40	26.86	37.56	107.40	1,302.82
Disposals During the Period	-	18.86	-	-	2.88	0.11	-	10.88	32.73
At 31st December 2023	269.45	68.16	3,142.98	25.51	30.33	82.77	130.79	369.72	4,119.69
Accumulated Depreciation									
At 1st April 2020	-	7.40	399.92	5.65	7.09	13.23	7.26	56.94	497.49
Provided for the Year	-	3.88	86.70	2.38	2.37	3.75	3.77	23.28	126.13
Disposals During the Year	-	-	1.61	-	-	-	-	-	1.61
At 1st April 2021	-	11.28	485.00	8.03	9.46	16.99	11.03	80.22	622.01
Provided for the Year	-	3.69	127.18	2.12	2.18	6.58	4.36	25.39	171.49
Disposals During the Year	-	-	-	-	-	-	-	-	-
At 31st March 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
At 31st March 2023	-	18.48	780.32	12.74	15.63	34.43	25.16	131.69	1,018.44
Provided for the Period	-	1.82	324.90	3.66	4.61	14.94	19.21	44.49	413.63
Disposals During the Period	-	-	-	-	2.42	0.09	-	7.43	9.93
At 31st December 2023	-	20.30	1,105.22	16.40	17.82	49.28	44.37	168.75	1,422.14
Net Carrying Amount									
As at 31st March 2021	250.59	75.74	369.48	3.02	2.99	6.65	13.01	65.49	786.98
As at 31st March 2022	250.59	72.05	570.40	3.59	4.86	12.09	21.77	81.60	1,016.95
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 Dec 2023	269.45	47.86	2,037.76	9.11	12.51	33.50	86.41	200.97	2,697.55

Notes:

- Refer Note 15 & 19 for information on plant and equipment pledged as security by the company.
- Refer note no. 34 for contractual commitments for the acquisition of property, plant and equipment.
- Title deeds of all immovable properties are held in name of the Company as at 31.12.2023, 31.03.2023, 31.03.2022 and 31.03.2021.
- The company has not revalued any of its Property, Plant and Equipment as at 31.12.2023, 31.03.2023, 31.03.2022 and 31.03.2021.
- No borrowing cost are capitalised during the period ended 31.12.2023, 31.03.2023, 31.03.2022 and 31.03.2021.



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

(₹ in Lakhs)

Outstanding as at 31 Dec, 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	138.10	-	-	-	138.10
Project temporarily suspended	-	-	-	-	-
Total	138.10	-	-	-	138.10

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	26.39	-	-	-	26.39
Project temporarily suspended	-	-	-	-	-
Total	26.39	-	-	-	26.39

i. CWIP outstanding as at 31 March, 2022 and 31 March, 2021 is NIL.

ii. There is no Project under Capial WIP whose completion is over due or has exceeded its cost compared to it's original plan.

2C. INTANGIBLE ASSETS

(₹ in Lakhs)

	Software	Total
Gross Carrying amount (at deemed cost/cost)		
At 1st April 2020	4.97	4.97
Addition for the Year	-	-
Disposals During the Year	-	-
At 1st April 2021	4.97	4.97
Additions During the Year	0.09	0.09
Disposals During the Year	-	-
At 31st March 2022	5.05	5.05
Additions During the Year	-	-
Disposals During the Year	-	-
At 31st March 2023	5.05	5.05
Additions During the Period	-	-
Disposals During the Period	-	-
At 31st December 2023	5.05	5.05
AMORTISATION		
At 1st April 2020	1.18	1.18
Provided for the Year	0.44	0.44
Disposals During the Year	-	-
At 1st April 2021	1.61	1.61
Provided for the Year	0.36	0.36
Disposals During the Year	-	-
At 31st March 2022	1.97	1.97
Provided for the Year	0.53	0.53
Disposals During the Year	-	-
At 31st March 2023	2.50	2.50
Provided for the Period	2.56	2.56
Disposals During the Period	-	-
At 31st December 2023	5.05	5.05
Net Carrying Amount		
As at 1st April 2021	3.36	3.36
As at 31st March 2022	3.09	3.09
As at 31st March 2023	2.56	2.56
As at 31st Dec 2023	-	-

Notes

a. The company has not revalued any of its Intangible Assets as at 31.12.2023, 31.03.2023, 31.03.2022 and 31.03.2021.



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ENVIRO INFRA ENGINEERS LIMITED
CIN: U45200DL2009PLC191418
Annexure VI
Notes to Restated Standalone Financial Statements

(₹ in Lakhs)

3 INVESTMENTS

Particulars	As at 31.12.2023		As at 31.03.2023		As at 31.03.2022		As at 31.03.2021	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
Measured at Cost								
Equity Instrument in Subsidiaries								
Unquoted								
Fully Paid Up								
EIEPL Bareilly Infra Engineers Pvt Ltd (Face value of Rs. 10/- each)	37,000	3.70	37,000	3.70	37,000	3.70	-	-
EIEPL Mathura Infra Engineers Pvt. Ltd. (Face value of Rs. 10/- each)	37,000	3.70	-	-	-	-	-	-
Total		7.40		3.70		3.70		-
1. Aggregate gross amount of unquoted investments		7.40		3.70		3.70		-
2. Aggregate amount of impairment in value of investment		-		-		-		-
2. Refer note 37 for disclosures of related party transactions.								

LOANS

3A Non Current

(Unsecured, Considered Good)

	As at 31.12.2023	As at 31.03.2023	As at 31.03.2022	As at 31.03.2021
Loans to related parties	-	-	-	-
- Loans to Joint Ventures	-	-	-	-
- Loan to subsidiary	4,462.00	4,091.50	-	-
Loan to others				
- Loans to Employees	5.08	2.96	1.70	4.00
Total	4,467.08	4,094.46	1.70	4.00

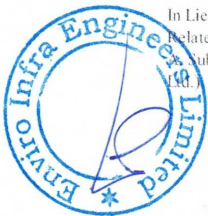
3B Current

(Unsecured, Considered Good)

Loans to related parties				
- Loan to subsidiary	1,133.05	109.63	-	-
Loan and advances to others				
- Loans to Employees	4.36	3.71	3.30	0.10
- Advance to Employees	-	1.12	-	-
Total	1,137.41	114.45	3.30	0.10

- Refer note 37 for disclosures of related party transactions.
- The Company has given unsecured loans to its subsidiary which are without specifying any terms or period of repayments. Further, the loans to subsidiary are carrying interest rate ranging 9%-12%.
- Type of Borrower

	As at 31.12.2023		As at 31.03.2023		As at 31.03.2022		As at 31.03.2021	
	Loan Outstanding	% of Total Loan	Loan Outstanding	% of Total Loan	Loan Outstanding	% of Total Loan	Loan Outstanding	% of Total Loan
In Lieu of Equity								
Related Party								
Subsidiary (EIEPL Bareilly Infra Engineers Pvt. Ltd.)	5,595.05	99.83%	4,201.13	99.82%	-	-	-	-



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ENVIRO INFRA ENGINEERS LIMITED
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Notes to Restated Standalone Financial Statements

	As at 31.12.2023	As at 31.03.2023	As at 31.03.2022	As at 31.03.2021
4 OTHER FINANCIAL ASSETS				(₹ in Lakhs)
Fixed Deposit Accounts for a period more than 12 Months#	2,888.76	1,817.98	1,354.42	282.00
Security Deposit	74.24	72.00	61.48	96.37
Contract Assets				
- Retention & Withheld	1,085.94	1,285.32	887.05	602.68
Total	4,048.93	3,175.30	2,302.95	981.05

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

	As at 31.12.2023	As at 31.03.2023	As at 31.03.2022	As at 31.03.2021
5 Deferred Tax Assets (NET)				
Opening Balance	120.58	75.75	57.39	49.01
Add/(Less): Provision of Deferred Tax Charge/ (Credit) for the year	85.42	44.83	18.36	8.37
Total	206.01	120.58	75.75	57.39

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 31.12.2023	Current Year Charge / (Credit)	Deferred Tax Assets/ Liabilities as at 31.03.2023
Deferred Tax Assets			
On account of difference between Property, Plant & Equipment as per Co. Act and as per the I.T Act	81.62		42.50
Difference on account of Other	124.47		42.92
Total	206.09		85.42

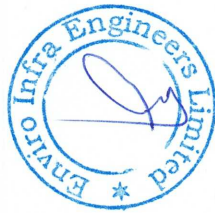
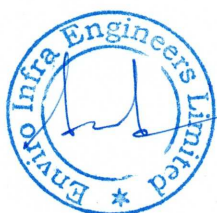
Particulars	Deferred Tax Assets/ Liabilities as at 31.03.2023	Current Year Charge / (Credit)	Deferred Tax Assets/ Liabilities as at 31.03.2022
Deferred Tax Assets			
On account of difference between Property, Plant & Equipment as per Co. Act and as per the I.T Act	39.12		2.92
Difference on account of Other	81.55		41.91
Total	120.67		44.83

Particulars	Deferred Tax Assets/ Liabilities as at 31.03.2022	Current Year Charge / (Credit)	Deferred Tax Assets/ Liabilities as at 31.03.2021
Deferred Tax Assets			
On account of difference between Property, Plant & Equipment as per Co. Act and as per the I.T Act	36.20		6.62
Difference on account of Other	39.55		11.74
Net	75.75		18.36

Particulars	Deferred Tax Assets/ Liabilities as at 31.03.2021	Current Year Charge / (Credit)	Deferred Tax Assets/ Liabilities as at 31.03.2020
Deferred Tax Assets			
On account of difference between Property, Plant & Equipment as per Co. Act and as per the I.T Act	29.58		6.71
Difference on account of Other	27.81		1.66
Net	57.39		8.37

	As at 31.12.2023	As at 31.03.2023	As at 31.03.2022	As at 31.03.2021
6 OTHER NON CURRENT ASSET				
Capital Advance				
- for purchase of land	1,259.35	-	-	-
Total	1,259.35	-	-	-

	As at 31.12.2023	As at 31.03.2023	As at 31.03.2022	As at 31.03.2021
7 INVENTORIES				
Raw Material	1,746.33	982.48	836.54	280.35
(Valued at lower of cost or net realisable value)				
Total	1,746.33	982.48	836.54	280.35



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Notes to Restated Standalone Financial Statements

(₹ in Lakhs)

8 TRADE RECEIVABLES*

	As at 31.12.2023	As at 31.03.2023	As at 31.03.2022	As at 31.03.2021
(Unsecured, considered good unless otherwise stated)				
Others	7,754.27	8,084.78	3,945.00	4,367.42
	7,754.27	8,084.78	3,945.00	4,367.42
Break-up of trade receivables				
Current-Unsecured				
Considered Good	7,762.07	8,084.78	3,945.00	4,367.42
	7,762.07	8,084.78	3,945.00	4,367.42
Less: Credit Impaired	7.80	-	-	-
Total	7,754.27	8,084.78	3,945.00	4,367.42

*Trade receivables are non-interest bearing.

*Trade receivables pertain to subsidiary.

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, gurantees & collateral.

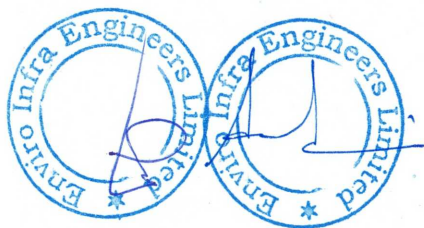
iii) Debts due by a private company in which holding Company's director is a director

Particulars	As at 31.12.2023	As at 31.03.2023	As at 31.03.2022	As at 31.03.2021
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 Dec, 2023

(₹ in Lakhs)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months -1 year	1-2 Years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables — considered good	7,680.26	63.84	17.96	-	-	7,762.07
(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	(7.80)	-	-	-	-	(7.80)
Total	7,672.46	63.84	17.96	-	-	7,754.27



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Notes to Restated Standalone Financial Statements

(₹ in Lakhs)

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

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months -1 year	1-2 Years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables — considered good	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	-	-	-	-	-	-
Total	6,863.59	962.11	248.06	8.48	2.54	8,084.78

Note 8.3 Trade Receivables ageing schedule as at 31st March, 2022

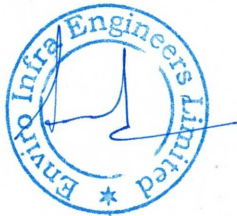
Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months -1 year	1-2 Years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables — considered good	3,001.33	346.54	99.28	407.93	89.92	3,945.00
(ii) Undisputed Trade Receivables — which have significant 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	-	-	-	-	-	-
Total	3,001.33	346.54	99.28	407.93	89.92	3,945.00

Note 8.4 Trade Receivables ageing schedule as at 31st March, 2021

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months -1 year	1-2 Years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables — considered good	3,808.92	403.77	42.55	45.99	66.19	4,367.42
(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	-	-	-	-	-	-
Total	3,808.92	403.77	42.55	45.99	66.19	4,367.42

a) Amount due when bill raised to the customer

b) For information on financial risk management objectives and policies, Refer note 45.



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Notes to Restated Standalone Financial Statements

(₹ in Lakhs)

9A Cash And Cash Equivalents	As at 31.12.2023	As at 31.03.2023	As at 31.03.2022	As at 31.03.2021
Cash on hand	59.05	19.25	11.91	12.49
Balances with Banks:				
- Current Accounts	7.24	9.02	6.77	25.02
Total (A)	66.29	28.27	18.68	37.52

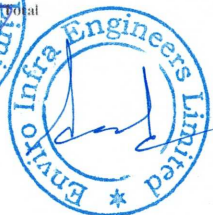
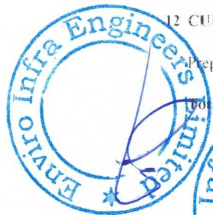
9B Bank balances other than (ii) above	As at 31.12.2023	As at 31.03.2023	As at 31.03.2022	As at 31.03.2021
- Other Bank Balance				
- Margin Money deposits with bank*	10,368.28	8,989.25	2,467.33	1,206.81
Total (B)	10,368.28	8,989.25	2,467.33	1,206.81
Total (A+B)	10,434.57	9,017.52	2,486.01	1,244.33

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

10 OTHER FINANCIAL ASSETS	As at 31.12.2023	As at 31.03.2023	As at 31.03.2022	As at 31.03.2021
Earnest Money Deposits	141.78	153.15	601.30	1.54
Other Receivables	3.29	7.69	0.96	0.06
Security Deposits	27.72	26.07	20.31	10.97
Contract Assets				
- Unbilled revenue	7,822.00	2,136.68	508.21	64.75
- Others	8.32	-	335.10	-
- Retention & Withheld	3,985.22	2,480.35	1,894.62	2,855.12
Less: credit impaired	(286.01)	-	-	-
Total	11,702.31	4,803.94	3,360.50	2,932.43

11 OTHER CURRENT ASSETS	As at 31.12.2023	As at 31.03.2023	As at 31.03.2022	As at 31.03.2021
Prepaid Expenses	326.17	223.16	78.55	68.74
Advances to Suppliers	668.57	123.13	122.39	238.28
Balance with Indirect revenue authorities	364.81	324.19	383.59	198.11
Mobilization Advance	-	-	130.51	-
Other Current Assets	2.73	12.82	7.09	5.80
Total	1,362.27	683.31	722.13	510.93

12 CURRENT TAX ASSET	As at 31.03.2023	As at 31.03.2023	As at 31.03.2022	As at 31.03.2021
Prepaid Taxes (Net of Provisions)	47.62	71.44	67.63	44.99
Total	47.62	71.44	67.63	44.99



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(₹ in Lakhs)

13 EQUITY SHARE CAPITAL	As at 31.12.2023		As at 31-03-2023		As at 31-03-2022		As at 31-03-2021	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
AUTHORISED								
- Equity Shares of Rs. 10/- each	4,00,00,000	4,000.00	4,00,00,000	4,000.00	2,50,00,000	2,500.00	30,00,000	300.00
ISSUED, SUBSCRIBED & PAID-UP								
- Equity Shares of Rs. 10/- each, fully paid up	2,73,70,000	2,737.00	2,56,20,000	2,562.00	24,40,000	244.00	24,40,000	244.00
		<u>2,737.00</u>		<u>2,562.00</u>		<u>244.00</u>		<u>244.00</u>

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 share holders in the ensuing Annual General Meeting.

b) **RECONCILIATION OF AUTHORISED SHARE CAPITAL**

Particulars	As at 31-12-2023		As at 31-03-2023		As at 31-03-2022		As at 31-03-2021	
	Numbers	Amount (in Rs.)	Numbers	Amount (in Rs.)	Numbers	Amount (in Rs.)	Numbers	Amount (in Rs.)
Balance at the beginning of the year	4,00,00,000	4,000.00	2,50,00,000	2,500.00	30,00,000	300.00	30,00,000	300.00
Change during the year/period	-	-	1,50,00,000	1,500.00	2,20,00,000	2,200.00	-	-
Balance at the end of the year/period	4,00,00,000	4,000.00	4,00,00,000	4,000.00	2,50,00,000	2,500.00	30,00,000	300.00

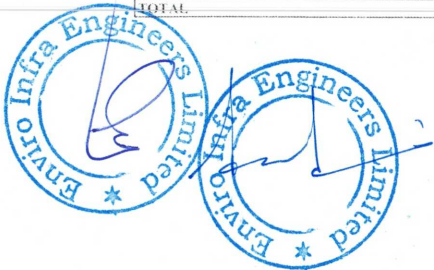
c) **RECONCILIATION OF ISSUED, SUBSCRIBED AND FULLY PAID UP EQUITY SHARE CAPITAL**

Particulars	As at 31-12-2023		As at 31-03-2023		As at 31-03-2022		As at 31-03-2021	
	Numbers	Amount (in Rs.)	Numbers	Amount (in Rs.)	Numbers	Amount (in Rs.)	Numbers	Amount (in Rs.)
Shares outstanding at the beginning of the year	2,56,20,000	2,562.00	24,40,000	244.00	24,40,000	244.00	24,40,000	244.00
Shares issued during the year/period*	17,50,000	175.00	-	-	-	-	-	-
Bonus Shares issued during the year/period	-	-	2,31,80,000	2,318.00	-	-	-	-
Shares outstanding at the end of year/period	2,73,70,000	2,737.00	2,56,20,000	2,562.00	24,40,000	244.00	24,40,000	244.00

*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 SHARE HOLDERS HOLDING MORE THAN 5% EQUITY SHARES OF THE COMPANY**

Particulars	As at 31-12-2023		As at 31-03-2023		As at 31-03-2022		As at 31-03-2021	
	Nos of Share	% Held	Nos of Share	% Held	Nos of Share	% Held	Nos of Share	% Held
Sanjay Jain	1,01,85,000	37.21%	1,01,85,000	39.75%	9,70,000	39.75%	9,70,000	39.75%
Manish Jain	1,01,85,000	37.21%	1,01,85,000	39.75%	9,70,000	39.75%	9,70,000	39.75%
Ritu Jain	26,24,800	9.59%	26,24,800	10.25%	2,50,000	10.25%	2,50,000	10.25%
Shachi Jain	26,24,800	9.59%	26,24,800	10.25%	2,50,000	10.25%	2,50,000	10.25%
TOTAL	2,56,19,600	93.60%	2,56,19,600	100.00%	24,40,000	100.00%	24,40,000	100.00%



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Notes to Restated Standalone Financial Statements

(₹ in Lakhs)

e) Bonus shares, shares buyback and issue of shares without consideration being received in cash (during five years immediately preceding 31 Dec 2023)

Particulars	As at 31-12-2023		2022-2023		2021-2022	
	No of Shares	Amount	No of Shares	Amount	No of Shares	Amount
Issue of Bonus Shares	NIL	NIL	2,31,80,000	2,318.00	NIL	NIL

Particulars	2020-2021		2019-2020		2018-2019	
	No of Shares	Amount	No of Shares	Amount	No of Shares	Amount
Issue of Bonus Shares	NIL	NIL	NIL	NIL	NIL	NIL

Company has not bought back any shares during the current reporting period and in last five years.

f) Shares held by promoters and promoter's group as at 31.12.2023

S. No	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
1	Equity Shares	Sanjay Jain	1,01,85,000	-	1,01,85,000	37.21%	-2.54%
2	Equity Shares	Manish Jain	1,01,85,000	-	1,01,85,000	37.21%	-2.54%
3	Equity Shares	Ritu Jain	26,24,800	-	26,24,800	9.59%	-0.66%
4	Equity Shares	Shachi Jain	26,24,800	-	26,24,800	9.59%	-0.66%
5	Equity Shares	Piyush Jain	-	15,000	15,000	0.05%	0.05%
6	Equity Shares	R. K Jain (HUF)	100	-	100	0.00%	0.00%
7	Equity Shares	Abhigya Jain	100	-	100	0.00%	0.00%
8	Equity Shares	Manish Jain (HUF)	100	-	100	0.00%	0.00%
9	Equity Shares	Sanjay Jain (HUF)	100	-	100	0.00%	0.00%

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

S. No	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
1	Equity Shares	Sanjay Jain	9,70,000	92,15,000	1,01,85,000	39.75%	-
2	Equity Shares	Manish Jain	9,70,000	92,15,000	1,01,85,000	39.75%	-
3	Equity Shares	Ritu Jain	2,50,000	23,74,800	26,24,800	10.25%	-
4	Equity Shares	Shachi Jain	2,50,000	23,74,800	26,24,800	10.25%	-
5	Equity Shares	R. K Jain (HUF)	-	100	100	0.00%	-
6	Equity Shares	Abhigya Jain	-	100	100	0.00%	-
7	Equity Shares	Manish Jain (HUF)	-	100	100	0.00%	-
8	Equity Shares	Sanjay Jain (HUF)	-	100	100	0.00%	-

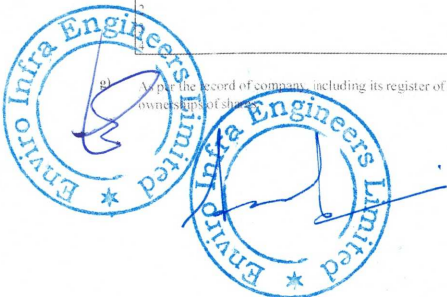
Shares held by promoters and promoter's group as at 31.03.2022

S. No	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
1	Equity Shares	Sanjay Jain	9,70,000	-	9,70,000	39.75%	-
2	Equity Shares	Manish Jain	9,70,000	-	9,70,000	39.75%	-
3	Equity Shares	Ritu Jain	2,50,000	-	2,50,000	10.25%	-
4	Equity Shares	Shachi Jain	2,50,000	-	2,50,000	10.25%	-

Shares held by promoters and promoter's group as at 31.03.2021

S. No	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
1	Equity Shares	Sanjay Jain	9,70,000	-	9,70,000	39.75%	-
2	Equity Shares	Manish Jain	9,70,000	-	9,70,000	39.75%	-
3	Equity Shares	Ritu Jain	2,50,000	-	2,50,000	10.25%	-
4	Equity Shares	Shachi Jain	2,50,000	-	2,50,000	10.25%	-

g) Verify the record of company, including its register of share holder/ members and other declarations received from share holders regarding beneficial interest. The above share holding represents both legal and beneficial ownership of shares.



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(₹ in Lakhs)

14 OTHER EQUITY

	As at 31.12.2023	As at 31.03.2023	As at 31.03.2022	As at 31.03.2021
Securities Premium	5,334.50	-	389.37	389.37
Retained Earnings	15,739.26	10,008.89	6,542.39	3,086.90
Remeasurement of Defined Benefit Plans	(13.52)	(21.71)	(13.05)	(13.46)
Total	21,060.24	9,987.18	6,918.71	3,462.81

Securities Premium

Particulars

	As at 31.12.2023	As at 31.03.2023	As at 31.03.2022	As at 31.03.2021
Opening Balance	-	389.37	389.37	389.37
Issue of Bonus Shares	-	(389.37)	-	-
Issue of Shares	5,635.00	-	-	-
Shares Issue Expenses	(300.50)	-	-	-
Closing Balance	5,334.50	-	389.37	389.37

Retained Earnings

Particulars

	As at 31.12.2023	As at 31.03.2023	As at 31.03.2022	As at 31.03.2021
Opening Balance	10,008.89	6,542.39	3,086.90	2,226.09
Capital withdraw from JCO	(1.30)	-	-	(0.59)
Restated Profit during the period/ year	5,731.67	5,395.13	3,455.49	861.40
Issue of Bonus Shares	-	(1,928.63)	-	-
Closing Balance	15,739.26	10,008.89	6,542.39	3,086.90

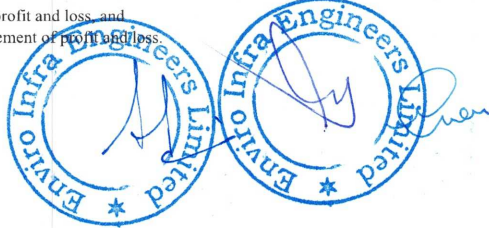
Remeasurement of Defined Benefit Plans

Particulars

	As at 31.12.2023	As at 31.03.2023	As at 31.03.2022	As at 31.03.2021
Opening Balance	(21.71)	(13.05)	(13.46)	(4.37)
Remeasurement of Defined Benefit Plans	8.19	(8.66)	0.40	(9.09)
Total	(13.52)	(21.71)	(13.05)	(13.46)

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 share holders 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.



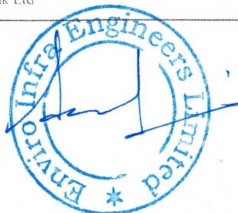
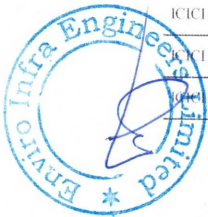
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Notes to Restated Standalone Financial Statements

	As at 31.12.2023	As at 31.03.2023	As at 31.03.2022	As at 31.03.2021
(₹ in Lakhs)				
15 BORROWINGS				
(Non Current)				
Term Loans:				
(Secured)				
Vehicle Loans*				
From Banks	46.70	41.24	16.13	8.08
From NBFC	10.05	-	-	-
Machinery Loans**				
From Banks	401.61	372.48	48.90	50.12
From NBFC	133.44	-	-	-
Others***				
From Banks	1,150.29	-	-	-
Working Capital Term Loan under Guaranteed Emergency Credit Line****				
From Banks	-	14.16	114.97	206.59
Total	1,742.09	427.88	180.00	264.79

Above does not include long term debt with current maturities of 31.12.2023 of Rs. 1289.76 Lakhs, of 31.03.2023 of Rs. 278.42 Lakhs, of 31.03.2022 of Rs. 151.86 Lakhs and of 31.03.2021 of Rs. 99.61 Lakhs refer note no 19.

(₹ in Lakhs)						
Name of the Banks / Institutions	Sanctioned Amount	Outstanding as at 31.12.2023	Outstanding as at 31.03.2023	Outstanding as at 31.03.2022	Outstanding as at 31.03.2021	Repayment Terms
Vehicle Loans*						
ICICI Bank Ltd	4.58	1.64	2.92	4.35	-	Carrying rate of interest 7.50% is repayable in 36 equal monthly installments of Rs. 0.14/- Lakhs starting on 10th February, 2022.
ICICI Bank Ltd	8.15	-	-	1.28	4.14	Carrying rate of interest 9.6% is repayable in 36 equal monthly installments of Rs. 0.26/- Lakhs starting on 5th September, 2019.
ICICI Bank Ltd	9.97	-	-	1.25	4.79	Carrying rate of interest 9.4% is repayable in 36 equal monthly installments of Rs. 0.32/- Lakhs starting on 5th August, 2019.
ICICI Bank Ltd	7.40	-	-	3.94	6.30	Carrying rate of interest 8.30% is repayable in 36 equal monthly installments of Rs. 0.23/- Lakhs starting on 5th October, 2020.
ICICI Bank Ltd	7.38	-	-	6.07	-	Carrying rate of interest 7.75% is repayable in 36 equal monthly installments of Rs. 0.23/- Lakhs starting on 10th September, 2021.
ICICI Bank Ltd	8.90	-	-	7.32	-	Carrying rate of interest 8.00% is repayable in 36 equal monthly installments of Rs. 0.28/- Lakhs starting on 10th September, 2021.
ICICI Bank Ltd	8.30	-	-	6.40	-	Carrying rate of interest 7.90% is repayable in 36 equal monthly installments of Rs. 0.26/- Lakhs starting on 10th July, 2021.
ICICI Bank Ltd	8.94	6.68	8.72	-	-	Carrying rate of interest 8.80% is repayable in 36 equal monthly installments of Rs. 0.28/- Lakhs starting on 15th March, 2023.
ICICI Bank Ltd	8.94	6.68	8.72	-	-	Carrying rate of interest 8.80% is repayable in 36 equal monthly installments of Rs. 0.28/- Lakhs starting on 15th March, 2023.
ICICI Bank Ltd	8.94	6.68	8.72	-	-	Carrying rate of interest 8.80% is repayable in 36 equal monthly installments of Rs. 0.28/- Lakhs starting on 15th March, 2023.
ICICI Bank Ltd	8.94	6.68	8.72	-	-	Carrying rate of interest 8.80% is repayable in 36 equal monthly installments of Rs. 0.28/- Lakhs starting on 15th March, 2023.
ICICI Bank Ltd	8.61	4.59	6.66	-	-	Carrying rate of interest 9.00% is repayable in 36 equal monthly installments of Rs. 0.28/- Lakhs starting on 20th July, 2022.
ICICI Bank Ltd	9.00	6.76	8.81	-	-	Carrying rate of interest 8.95% is repayable in 36 equal monthly installments of Rs. 0.28/- Lakhs starting on 10th March, 2023.
ICICI Bank Ltd	9.00	6.76	8.81	-	-	Carrying rate of interest 8.95% is repayable in 36 equal monthly installments of Rs. 0.28/- Lakhs starting on 10th March, 2023.



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Notes to Restated Standalone Financial Statements

					(₹ in Lakhs)
ICICI Bank Ltd	7.90	-	-	-	1.23 Carrying rate of interest 9.51% is repayable in 36 equal monthly installments of Rs. 0.25/- Lakhs starting on 15th September, 2018.
Toyota Financial Services India Ltd.	17.00	-	-	-	6.15 Carrying rate of interest 9.29% is repayable in 36 equal monthly installments of Rs. 0.54/- Lakhs starting on 20th April, 2019.
ICICI Bank Ltd	12.83	-	-	-	6.16 Carrying rate of interest 9.4% is repayable in 36 equal monthly installments of Rs. 0.41/- Lakhs starting on 5th August, 2019.
HDFC Bank	10.04	8.44	-	-	- Carrying rate of interest 9.0% is repayable in 39 equal monthly installments of Rs. 0.30/- Lakhs starting on 10th May, 2023.
HDFC Bank	9.66	8.13	-	-	- Carrying rate of interest 9.15% is repayable in 39 equal monthly installments of Rs. 0.29/- Lakhs starting on 07th August, 2023.
HDB Financial Services Ltd.	8.87	7.51	-	-	- Carrying rate of interest 8.96% is repayable in 36 equal monthly installments of Rs. 0.29/- Lakhs starting on 17th June, 2023.
HDB Financial Services Ltd.	8.85	8.20	-	-	- Carrying rate of interest 9.00% is repayable in 36 equal monthly installments of Rs. 0.29/- Lakhs starting on 05th September, 2023.
ICICI Bank Ltd	8.78	8.78	-	-	- Carrying rate of interest 9.25% is repayable in 36 equal monthly installments of Rs. 0.40/- Lakhs starting on 01st February, 2024.
HDFC Bank	12.14	10.21	-	-	- Carrying rate of interest 9.00% is repayable in 39 equal monthly installments of Rs. 0.36/- Lakhs starting on 07th August, 2023.
Machinery Loans**					
ICICI Bank Ltd	16.50	-	-	4.15	9.94 Carrying rate of interest 9.01% is repayable in 35 equal monthly installments of Rs. 0.54/- Lakhs starting on 22nd January, 2020.
ICICI Bank Ltd	12.39	-	-	3.51	7.84 Carrying rate of interest 9.05% is repayable in 35 equal monthly installments of Rs. 0.41/- Lakhs starting on 22nd February, 2020.
ICICI Bank Ltd	17.55	-	-	4.98	11.12 Carrying rate of interest 9.05% is repayable in 35 equal monthly installments of Rs. 0.57/- Lakhs starting on 22nd February, 2020.
ICICI Bank Ltd	17.80	-	3.90	10.17	15.95 Carrying rate of interest 8.25% is repayable in 35 equal monthly installments of Rs. 0.57/- Lakhs starting on 22nd December, 2020.
ICICI Bank Ltd	17.36	-	3.81	9.92	15.56 Carrying rate of interest 8.25% is repayable in 35 equal monthly installments of Rs. 0.56/- Lakhs starting on 22nd December, 2020.
ICICI Bank Ltd	27.40	12.14	18.91	27.40	- Carrying rate of interest 7.25% is repayable in 36 equal monthly installments of Rs. 0.85/- Lakhs starting on 15th April, 2022.
ICICI Bank Ltd	28.18	10.89	17.95	26.78	- Carrying rate of interest 7.25% is repayable in 36 equal monthly installments of Rs. 0.87/- Lakhs starting on 22nd February, 2022.
ICICI Bank Ltd	18.49	-	-	9.31	15.41 Carrying rate of interest 9.35% is repayable in 35 equal monthly installments of Rs. 0.61/- Lakhs starting on 22nd October, 2020.
YES Bank Ltd	17.43	-	-	8.06	13.84 Carrying rate of interest 10.16% is repayable in 35 equal monthly installments of Rs. 0.58/- Lakhs starting on 15th August, 2020.
HDFC Bank	19.45	15.19	19.45	-	- Carrying rate of interest 8.80% is repayable in 37 equal monthly installments of Rs. 0.60/- Lakhs starting on 05th April, 2023.
HDFC Bank	19.45	15.19	19.45	-	- Carrying rate of interest 8.80% is repayable in 37 equal monthly installments of Rs. 0.60/- Lakhs starting on 05th April, 2023.
HDFC Bank	19.45	15.19	19.45	-	- Carrying rate of interest 8.80% is repayable in 37 equal monthly installments of Rs. 0.60/- Lakhs starting on 05th April, 2023.
HDFC Bank	19.45	15.19	19.45	-	- Carrying rate of interest 8.80% is repayable in 37 equal monthly installments of Rs. 0.60/- Lakhs starting on 05th April, 2023.
HDFC Bank	19.45	15.19	19.45	-	- Carrying rate of interest 8.80% is repayable in 37 equal monthly installments of Rs. 0.60/- Lakhs starting on 05th April, 2023.
HDFC Bank	29.25	22.85	29.25	-	- Carrying rate of interest 8.80% is repayable in 37 equal monthly installments of Rs. 0.91/- Lakhs starting on 05th April, 2023.
HDFC Bank	29.25	22.85	29.25	-	- Carrying rate of interest 8.80% is repayable in 37 equal monthly installments of Rs. 0.91/- Lakhs starting on 05th April, 2023.
HDFC Bank	29.25	22.85	29.25	-	- Carrying rate of interest 8.80% is repayable in 37 equal monthly installments of Rs. 0.91/- Lakhs starting on 05th April, 2023.



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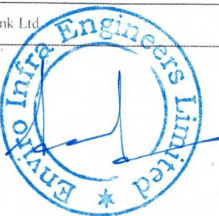
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Notes to Restated Standalone Financial Statements

	(₹ in Lakhs)					
HDFC Bank	29.25	22.85	29.25	-	-	Carrying rate of interest 8.80% is repayable in 37 equal monthly installments of Rs. 0.91/- Lakhs starting on 05th April, 2023.
ICICI Bank Ltd	56.58	27.38	41.63	-	-	Carrying rate of interest 7.48% is repayable in 35 equal monthly installments of Rs. 1.8/- Lakhs starting on 01st June, 2022.
ICICI Bank Ltd	56.58	27.38	41.63	-	-	Carrying rate of interest 7.48% is repayable in 35 equal monthly installments of Rs. 1.8/- Lakhs starting on 01st June, 2022.
ICICI Bank Ltd	19.91	13.84	18.46	-	-	Carrying rate of interest 8.40% is repayable in 36 equal monthly installments of Rs. 0.63/- Lakhs starting on 20th January, 2023.
ICICI Bank Ltd	19.67	13.67	18.23	-	-	Carrying rate of interest 8.40% is repayable in 36 equal monthly installments of Rs. 0.62/- Lakhs starting on 20th January, 2023.
ICICI Bank Ltd	28.87	21.64	28.23	-	-	Carrying rate of interest 8.65% is repayable in 36 equal monthly installments of Rs. 0.92/- Lakhs starting on 01st March, 2023.
ICICI Bank Ltd	60.61	45.30	59.08	-	-	Carrying rate of interest 8.80% is repayable in 36 equal monthly installments of Rs. 1.92/- Lakhs starting on 15th March, 2023.
ICICI Bank Ltd	38.22	28.64	37.38	-	-	Carrying rate of interest 8.65% is repayable in 36 equal monthly installments of Rs. 1.21/- Lakhs starting on 01st March, 2023.
ICICI Bank Ltd	23.31	18.01	23.31	-	-	Carrying rate of interest 9.00% is repayable in 36 equal monthly installments of Rs. 0.74/- Lakhs starting on 20th April, 2023.
ICICI Bank Ltd	23.31	18.01	23.31	-	-	Carrying rate of interest 9.00% is repayable in 36 equal monthly installments of Rs. 0.74/- Lakhs starting on 20th April, 2023.
ICICI Bank Ltd	23.31	18.01	23.31	-	-	Carrying rate of interest 9.00% is repayable in 36 equal monthly installments of Rs. 0.74/- Lakhs starting on 20th April, 2023.
AXIS Bank	38.63	30.71	-	-	-	Carrying rate of interest 9.45% is repayable in 36 equal monthly installments of Rs. 1.27/- Lakhs starting on 10th May, 2023.
AXIS Bank	38.63	30.71	-	-	-	Carrying rate of interest 9.45% is repayable in 36 equal monthly installments of Rs. 1.27/- Lakhs starting on 10th May, 2023.
AXIS Bank	38.63	30.71	-	-	-	Carrying rate of interest 9.45% is repayable in 36 equal monthly installments of Rs. 1.27/- Lakhs starting on 10th May, 2023.
AXIS Bank	27.55	21.91	-	-	-	Carrying rate of interest 9.45% is repayable in 36 equal monthly installments of Rs. 0.91/- Lakhs starting on 10th May, 2023.
AXIS Bank	27.55	21.91	-	-	-	Carrying rate of interest 9.45% is repayable in 36 equal monthly installments of Rs. 0.91/- Lakhs starting on 10th May, 2023.
AXIS Bank	38.63	30.71	-	-	-	Carrying rate of interest 9.45% is repayable in 36 equal monthly installments of Rs. 1.27/- Lakhs starting on 20th May, 2023.
HDB Financial Services Ltd.	27.99	23.69	-	-	-	Carrying rate of interest 8.91% is repayable in 36 equal monthly installments of Rs. 0.91/- Lakhs starting on 17th June, 2023.
HDB Financial Services Ltd.	27.99	23.69	-	-	-	Carrying rate of interest 8.91% is repayable in 36 equal monthly installments of Rs. 0.91/- Lakhs starting on 17th June, 2023.
HDB Financial Services Ltd.	27.99	23.69	-	-	-	Carrying rate of interest 8.91% is repayable in 36 equal monthly installments of Rs. 0.91/- Lakhs starting on 17th June, 2023.
HDB Financial Services Ltd.	27.99	23.69	-	-	-	Carrying rate of interest 8.91% is repayable in 36 equal monthly installments of Rs. 0.91/- Lakhs starting on 17th June, 2023.
HDB Financial Services Ltd.	18.60	15.75	-	-	-	Carrying rate of interest 8.96% is repayable in 36 equal monthly installments of Rs. 0.61/- Lakhs starting on 17th June, 2023.
HDB Financial Services Ltd.	27.99	25.93	-	-	-	Carrying rate of interest 8.76% is repayable in 36 equal monthly installments of Rs. 0.89/- Lakhs starting on 05th September, 2023.
HDB Financial Services Ltd.	27.99	25.93	-	-	-	Carrying rate of interest 8.76% is repayable in 36 equal monthly installments of Rs. 0.89/- Lakhs starting on 05th September, 2023.
HDB Financial Services Ltd.	39.23	36.33	-	-	-	Carrying rate of interest 8.57% is repayable in 36 equal monthly installments of Rs. 1.24/- Lakhs starting on 05th September, 2023.
HDB Financial Services Ltd.	11.91	11.02	-	-	-	Carrying rate of interest 8.31% is repayable in 36 equal monthly installments of Rs. 0.37/- Lakhs starting on 05th September, 2023.
ICICI Bank Ltd	19.85	19.85	-	-	-	Carrying rate of interest 9.25% is repayable in 36 equal monthly installments of Rs. 0.80/- Lakhs starting on 01st February, 2024.



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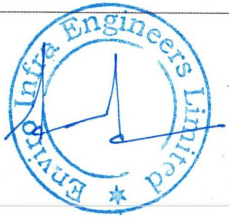
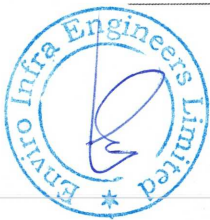
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	(₹ in Lakhs)					
ICICI Bank Ltd	18.43	18.43	-	-	-	Carrying rate of interest 9.25% is repayable in 36 equal monthly installments of Rs. 0.75/- Lakhs starting on 01st February, 2024.
ICICI Bank Ltd	28.20	28.20	-	-	-	Carrying rate of interest 9.25% is repayable in 36 equal monthly installments of Rs. 1.12/- Lakhs starting on 01st February, 2024.
ICICI Bank Ltd	28.20	28.20	-	-	-	Carrying rate of interest 9.25% is repayable in 36 equal monthly installments of Rs. 1.12/- Lakhs starting on 01st February, 2024.
ICICI Bank Ltd	12.88	12.88	-	-	-	Carrying rate of interest 9.25% is repayable in 36 equal monthly installments of Rs. 0.42/- Lakhs starting on 01st February, 2024.
ICICI Bank Ltd	27.89	27.89	-	-	-	Carrying rate of interest 9.25% is repayable in 36 equal monthly installments of Rs. 0.91/- Lakhs starting on 01st February, 2024.
Mob Term Loan (Sublimit BG)***						
HDFC Bank Ltd	1,000.00	1,000.00	-	-	-	Carrying rate of interest 9.15% is repayable in 15 equal monthly installments of Rs. 66.67/- Lakhs (only principal amount) starting on 27th April, 2024.
Kotak Bank Ltd	1,000.00	1,000.00	-	-	-	Carrying rate of interest 10% is repayable in 21 equal monthly installments of Rs. 52.10/- Lakhs starting on 20th January, 2024.
Working Capital Term Loan under Guratanteed Emergency Credit Line****						
Punjab National Bank	170.00	-	70.83	127.31	169.98	From PNB Bank Carrying rate of interest (RLLR + 0.85% s.t max 9.25%) is repayable in 36 equal monthly installments of Rs. 4.72/- 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 Sanjay ajain) and equitable mortgage of directors (Manish Jain and Sanjay Jain) properties.
Indusind Bank Ltd	76.00	-	-	69.67	76.00	From Indusind Bank Ltd Carrying rate of interest (I-EBLR + Spread per annum s.t max 8.25%) is repayable in 36 equal monthly installments of Rs. 2.11/- Lakhs after mortarium period of 12 months. Interest to be served as and when due. Nature of Security- First Pari Passu charge on hypothecation of the current assets for Rs. 7218.24 Lakhs with other security banks, PNB Bank, Yes Bank, AU Small Finance Bank & Kotak Mahindra Bank, further secured by Fixed deposit of Rs. 690 Lakhs of the company and personal guarantee of directors (Mr. Manish Jain and Sanjay Jain).



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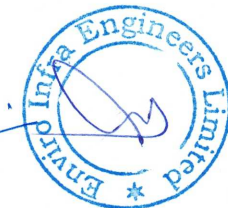
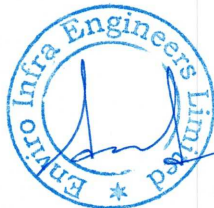
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(₹ in Lakhs)

	As at 31.12.2023	As at 31.03.2023	As at 31.03.2022	As at 31.03.2021
16 OTHER FINANCIAL LIABILITIES				
Security Deposits	944.18	983.05	585.83	489.68
Advance from Subsidiary for Performance Bank Gurantee	725.00	725.00	-	-
Total	1,669.18	1,708.05	585.83	489.68
17 OTHER NON CURRENT LIABILITIES				
Mobilization Advance	-	594.25	-	-
Total	-	594.25	-	-
18 PROVISIONS				
18A NON CURRENT				
Provisions for Employee Benefits:				
- Gratuity	61.09	55.25	41.97	40.59
- Leave Encashment	30.69	32.47	21.74	26.45
Total	91.78	87.72	63.71	67.04
18B CURRENT				
Provisions for Employee Benefits:				
- Gratuity	-	-	-	10.27
- Leave Encashment	15.91	16.18	8.26	-
Total	15.91	16.18	8.26	10.27
19 BORROWINGS				
(Current)				
Loans repayable on Demand				
(Secured)				
From Banks				
Cash Credit from Punjab National Bank ¹	549.63	121.21	(13.30)	834.72
Overdraft from ICICI Bank ²	-	347.59	-	-
Cash Credit from ICICI Bank ²	501.89	-	-	-
Cash Credit from Indusind Bank ³	347.45	(27.33)	343.37	396.86
Overdraft from AU Bank ⁴	457.54	326.08	262.31	84.07
Cash Credit from Kotak Bank ⁵	785.12	(649.82)	396.59	-
Cash Credit from Yes Bank ⁶	201.86	(49.87)	94.89	150.25
Cash Credit from HDFC Bank ⁷	861.71	27.90	-	-
WCDL Kotak Mahindra Bank ⁸	-	145.30	391.74	-
Cash Credit from Axis Bank ⁹	399.91	(222.33)	-	-
From NBFC	-	-	-	-
Tata Capital Financial Services Ltd	-	500.00	-	-
Current Maturity of Long Term Borrowings				
(Secured)				
Vehicle Loans*				
From Banks	35.35	20.84	14.47	20.69
From NBFC	5.66	-	-	-
Machinery Loans**				
From Banks	322.76	200.91	55.39	39.53
From NBFC	76.28	-	-	-
Others***				
From Banks	849.71	-	-	-
Working Capital Term Loan under Guaranteed Emergency Credit Line****				
From Banks	-	56.67	82.00	39.39
From Financial Institutions	-	-	-	-
Unsecured				
From body corporates	585.74	504.63	3.23	602.78
From Related Parties	619.48	-	-	609.83
ICD from Subsidiary	336.50	2,335.50	-	-
Receivables Exchange of India Ltd	2,234.14	771.57	-	-
M1 Exchange	131.46	-	-	-
Total	9,302.18	4,408.86	1,630.67	2,778.13



Signature

Signature



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Notes to Restated Standalone Financial Statements

(₹ in Lakhs)

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 fixed assets 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 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 31.12.2023	As at 31.03.2023	As at 31.03.2022	As at 31.03.2021
Outstanding dues of Micro and Small Enterprises	1,599.13	3,204.09	1,852.58	1,950.62
Outstanding dues of other than Micro and Small Enterprises	3,796.56	6,548.31	1,684.14	1,012.65
Total	5,395.69	9,752.40	3,536.72	2,963.26

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

There are 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 31.12.2023	As At 31.03.2023	As At 31.03.2022	As At 31.03.2021
1.Principal amount due and remaining unpaid	1,599.13	3,204.09	1,852.58	1,950.62
2. Interest due on (1) above and the unpaid interest	-	-	-	-
3. Interest paid on all delayed payment under the MSMED Act	-	-	-	-
4. Payment made beyond the appointed day during the year	-	-	-	-
5. Interest due and payable for the period of delay other than (3) above	-	-	-	-
6. Interest accrued and remaining unpaid	-	-	-	-
7. Amount of further interest remaining due and payable in succeeding years	-	-	-	-
Total	1,599.13	3,204.09	1,852.58	1,950.62

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 31.12.2023 is Rs. 1,599.13/- (in lakhs), as on 31.03.2023 is Rs. 3,204.09/- (in lakhs), as on 31.03.2022 is Rs. 1,852.58/- (in lakhs) and as on 31.03.2021 is Rs. 1,950.62/- (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 claim on account of interest payable u/s 15 & 16 of the Micro, Small and Medium Enterprises Development Act, 2006. As such no provision for the same is required.



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Notes to Restated Standalone Financial Statements

(₹ in Lakhs)

Note-20.1 Trade Payables ageing schedule as at 31 Dec 2023

Particulars	Outstanding for following periods from				Total
	Less than 1 Year	1-2 Years	2-3 years	More than 3 years	
(i) MSME	1,599.13	-	-	-	1,599.13
(ii) Others	3,796.56	-	-	-	3,796.56
(iii) Disputed dues – MSME	-	-	-	-	-
(iv) Disputed dues – others	-	-	-	-	-
Total	5,395.69	-	-	-	5,395.69

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

Particulars	Outstanding for following periods from				Total
	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	-	-	-	-	-
Total	9,752.40	-	-	-	9,752.40

Note-20.3 Trade Payables ageing schedule as at 31 March, 2022

Particulars	Outstanding for following periods from				Total
	Less than 1 Year	1-2 Years	2-3 years	More than 3 years	
(i) MSME	1,491.00	142.83	209.00	9.74	1,852.58
(ii) Others	1,684.14	-	-	-	1,684.14
(iii) Disputed dues – MSME	-	-	-	-	-
(iv) Disputed dues – others	-	-	-	-	-
Total	3,175.14	142.83	209.00	9.74	3,536.72

Note-20.4 Trade Payables ageing schedule as at 31 March, 2021

Particulars	Outstanding for following periods from				Total
	Less than 1 Year	1-2 Years	2-3 years	More than 3 years	
(i) MSME	1,690.26	250.62	-	9.74	1,950.62
(ii) Others	1,010.33	2.32	-	-	1,012.65
(iii) Disputed dues – MSME	-	-	-	-	-
(iv) Disputed dues – others	-	-	-	-	-
Total	2,700.58	252.94	-	9.74	2,963.26

21 OTHER FINANCIAL LIABILITIES

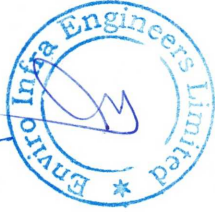
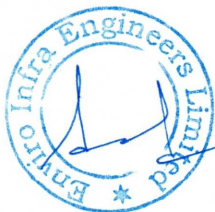
	As at 31.12.2023	As at 31.03.2023	As at 31.03.2022	As at 31.03.2021
Other Payables				
Outstanding dues of Micro and Small enterprises	2.48	136.33	35.24	17.10
Outstanding dues of Creditors other than Micro and Small enterprises	113.32	7.47	129.14	106.71
Interest accrued but not due	9.09	2.98	0.34	-
Employee related liabilities	369.93	214.70	123.48	102.01
Security Deposit	504.48	168.13	253.26	346.41
Other Expenses Payable	1,089.15	349.32	127.02	123.34
Total	2,088.44	878.92	668.47	695.56

22 OTHER CURRENT LIABILITIES

	As at 31.12.2023	As at 31.03.2023	As at 31.03.2022	As at 31.03.2021
Advance from Customer	-	12.71	78.11	110.59
Statutory Dues	150.12	1,050.57	73.16	21.66
Mobilization Advance	683.13	1,254.52	131.89	-
Contract Liability				
- Deferred Revenue	840.70	-	-	-
Total	1,673.94	2,317.80	283.17	132.25

23 CURRENT TAX LIABILITIES

	As at 31.12.2023	As at 31.03.2023	As at 31.03.2022	As at 31.03.2021
Provision for income tax (net of prepaid taxes)	1,232.76	270.80	705.70	105.52
Total	1,232.76	270.80	705.70	105.52



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	(₹ in Lakhs)			
24 REVENUE FROM OPERATIONS	For the Nine months period Ended 31st Dec 2023	For the Year Ended 31st March 2023	For the Year Ended 31st March 2022	For the Year Ended 31st March 2021
Revenue from Contracts	35,302.47	30,227.58	20,247.63	11,461.37
Revenue from operation and maintenance	1,145.72	705.94	1,661.41	916.01
Add: GST on Sales	6,070.32	3,658.04	2,673.77	1,560.76
	<u>42,518.51</u>	<u>34,591.55</u>	<u>24,582.81</u>	<u>13,938.14</u>
Add Unbilled Revenue from Contracts	5,877.13	1,415.48	232.99	34.59
Add Unbilled Revenue from operation and maintenance	1,136.51	1,043.14	210.48	-
	<u>7,013.64</u>	<u>2,458.62</u>	<u>443.46</u>	<u>34.59</u>
Gross Revenue from operations	49,532.15	37,050.17	25,026.28	13,972.73
Less: Deferred Revenue	840.70	-	-	-
Less: GST on Sales	6,070.32	3,658.04	2,673.77	1,560.76
Total	<u>42,621.12</u>	<u>33,392.13</u>	<u>22,352.51</u>	<u>12,411.97</u>
Timing of revenue recognition	For the Nine months period Ended 31st Dec 2023	For the Year Ended 31st March 2023	For the Year Ended 31st March 2022	For the Year Ended 31st March 2021
Revenue recognition at a point of time	-	-	-	-
Revenue recognition over period of time	42,621.12	33,392.13	22,352.51	12,411.97
Total revenue from contracts with customers	<u>42,621.12</u>	<u>33,392.13</u>	<u>22,352.51</u>	<u>12,411.97</u>
Contract balances	For the Nine months period Ended 31st Dec 2023	For the Year Ended 31st March 2023	For the Year Ended 31st March 2022	For the Year Ended 31st March 2021
Trade receivables from contracts under Ind AS 115	7,754.27	8,084.78	3,945.00	4,367.42
Contract assets	7,822.00	2,136.68	508.21	64.75
- Unbilled revenue	-	-	-	-
Contract liabilities	840.70	-	-	-
- Deferred Revenue	-	-	-	-
Contract assets are initially recognised for revenue earned on account of contracts where revenue is recognised over the period of time as receipt of consideration is conditional on successful completion of performance obligations as per contract. Once the performance obligation is fulfilled and milestones for invoicing are achieved, contract assets are classified to trade receivables.				
Contract liabilities include amount received from customers as per the installments stipulated in the buyer agreement to deliver properties once the properties are completed and control is transferred to customers.				
Set-out below is the amount of revenue recognised from:	For the Nine months period Ended 31st Dec 2023	For the Year Ended 31st March 2023	For the Year Ended 31st March 2022	For the Year Ended 31st March 2021
Movement of contract liability				
Amounts included in contract liabilities at the beginning of the year	-	-	-	-
Amount received/ adjusted against contract liability during the year	840.70	-	-	-
Performance obligations satisfied in current year	-	-	-	-
Amounts included in contract liabilities at the end of the year	<u>840.70</u>	<u>-</u>	<u>-</u>	<u>-</u>
Movement of contract assets				
Contract assets at the beginning of the year	2,136.68	508.21	64.75	669.98
Amount to be billed/ advances refunded during the year	5,685.32	1,628.46	443.46	605.23
Contract assets at the end of the year	<u>7,822.00</u>	<u>2,136.68</u>	<u>508.21</u>	<u>64.75</u>
Reconciling the amount of revenue recognised in the statement of profit and loss with the contracted price:	For the Nine months period Ended 31st Dec 2023	For the Year Ended 31st March 2023	For the Year Ended 31st March 2022	For the Year Ended 31st March 2021
Revenue as per contracted price	42,621.12	33,392.13	22,352.51	12,411.97
Less: adjustments	-	-	-	-
Other adjustments (rebates etc.)	-	-	-	-
Total	<u>42,621.12</u>	<u>33,392.13</u>	<u>22,352.51</u>	<u>12,411.97</u>



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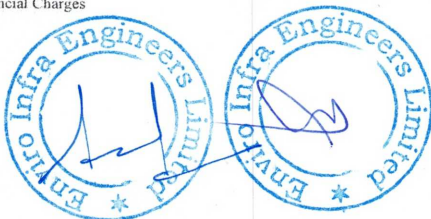
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(₹ in Lakhs)

	For the Nine months period Ended 31st Dec 2023	For the Year Ended 31st March 2023	For the Year Ended 31st March 2022	For the Year Ended 31st March 2021
25 OTHER INCOME				
Interest Received on FDRs	487.38	329.32	125.16	60.12
Interest Received Others	365.55	123.92	2.49	2.33
Other Income	26.34	17.95	6.04	18.18
Balances Written Back	7.32	2.19	76.16	113.90
Waiver in amnesty scheme with Rajasthan VAT	-	-	-	10.87
Profit on sale of Property, Plant & Equipment	1.97	-	-	-
Total	888.57	473.37	209.85	205.40
26 COST OF MATERIALS CONSUMED				
Opening Stock	982.48	836.54	280.35	73.58
Add: Purchases	25,866.00	18,173.96	9,445.18	4,553.41
	26,848.48	19,010.50	9,725.52	4,626.99
Less: Closing Stock	1,746.33	982.48	836.54	280.35
Total	25,102.15	18,028.02	8,888.99	4,346.64
27 STORES, SPARES AND TOOLS CONSUMED, AND HIRING OF EQUIPMENT & MACHINERY				
Purchase of Consumables	20.21	20.92	28.18	25.47
Hiring of Equipment & Machinery	361.15	334.21	284.68	210.63
Total	381.36	355.13	312.86	236.10
28 Other Construction and operating expenses				
Civil Construction Work	3,398.02	2,582.93	5,229.23	4,584.45
Power & Fuel	891.72	811.01	405.86	310.64
Water Expenses	1.24	9.63	2.72	1.88
Erection & Commissioning Charges	84.75	29.50	33.46	24.95
Testing Charges	44.61	77.06	19.34	16.45
Loading & Unloading	6.71	10.07	11.57	5.80
Job Work Charges	401.28	158.64	61.97	23.94
Site Expenses	53.65	74.05	41.61	29.41
Security Charges	132.18	83.64	49.73	43.31
Royalty	7.25	0.10	7.80	8.87
Design and Drawing Expenses	44.08	25.99	49.46	36.85
Repair & Maintenance (Machinery)	47.88	46.96	30.87	22.35
Insurance Expenses	49.89	20.05	9.82	-
Labour Charges	8.67	16.00	10.10	9.05
Freight & Transportation	120.14	75.87	178.28	106.69
Rates & Taxes	134.24	25.25	12.07	-
Other Expenses	-	-	3.74	5.60
Labour Tax	277.78	213.48	217.99	109.75
Waste treatment and disposal charges	8.47	9.66	14.72	-
Inspection Charges	0.15	-	0.98	-
Total	5,712.72	4,269.90	6,391.31	5,339.99
29 EMPLOYEES BENEFIT EXPENSES				
Salaries, Wages & Bonus	2,182.04	1,983.79	1,313.02	743.38
Contribution to ESI, PF & Other Funds	108.90	102.51	61.13	45.27
Gratuity	16.78	16.72	14.15	8.56
Staff Welfare	96.03	78.46	60.04	46.13
Total	2,403.75	2,181.47	1,448.34	843.34
30 FINANCE COST				
Interest Expenses				
- On Loan from Bank	394.68	350.25	190.79	146.88
- Other	173.70	153.03	59.80	87.26
Other Financial Charges	374.25	263.79	182.71	138.99
Total	942.63	767.08	433.31	373.13



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ENVIRO INFRA ENGINEERS LIMITED
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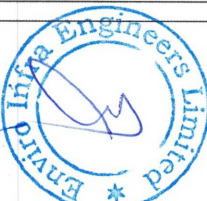
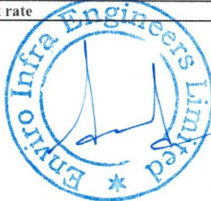
Notes to Restated Standalone Financial Statements

(₹ in Lakhs)

	For the Nine months period Ended 31st Dec 2023	For the Year Ended 31st March 2023	For the Year Ended 31st March 2022	For the Year Ended 31st March 2021
31 DEPRECIATION AND AMORTISATION EXPENSE				
Depreciation of property, plant and equipment (Refer Note 2A)	413.63	229.88	171.49	126.13
Amortisation of intangible assets (Refer Note 2C)	2.56	0.53	0.36	0.44
Total	416.18	230.41	171.85	126.57
32 SALES, ADMINISTRATION AND OTHER EXPENSES				
Advertisement Expenses	2.36	1.63	1.70	0.07
Repair & Maintenance	26.50	28.34	18.45	6.53
Rent	51.10	54.58	35.97	29.06
Electricity Expenses & Water Expenses	10.93	10.18	6.48	5.77
Travelling & Conveyance	75.07	73.63	55.95	32.39
Hiring Of Vehicles	14.56	9.97	18.73	18.32
Communication Expenses	8.46	8.80	6.59	4.58
Printing & Stationery	17.46	12.76	9.12	4.87
Loss on Property, plant and Equipment	-	5.31	-	0.89
Fee Rates & Taxes	18.50	27.70	29.46	11.47
Donation	1.12	4.00	3.02	0.10
Insurance	1.74	2.40	1.74	10.66
Auditors' Remuneration (Refer Note 35)	25.62	35.70	25.49	15.49
Legal & Professional	159.61	378.04	78.91	35.69
Festival Expenses	6.98	6.74	0.80	0.91
Balances Written off	74.69	12.41	1.13	7.70
Allowance for expected credit loss	293.81	-	-	-
Office Expenses	10.27	7.88	1.20	0.53
Other Miscellaneous Expenses	7.77	5.21	2.98	3.04
CSR Expenses	54.68	69.28	10.33	-
Prior Period Expenses	-	-	-	0.37
Total	861.22	754.56	308.05	188.45
33 Tax Expense				
(a) Major components of tax expense/(income)				
1 Income tax recognised in statement of profit and loss				
- Current tax	2,042.31	1,922.36	1,186.83	302.21
- (Excess) Provision of Income Tax for earlier years	1.13	3.36	(16.16)	4.85
- Deferred tax	-	-	-	-
Tax expense on origination and reversal of temporary differences	(85.42)	(41.92)	(18.50)	(5.32)
Total	1,958.02	1,883.80	1,152.17	301.74
In Statement of Other Comprehensive Income				
Items that will not be reclassified to Profit or Loss				
Remeasurement of Income/(loss) on defined benefit plans	(2.75)	2.91	(0.14)	3.06
Total	(2.75)	2.91	(0.14)	3.06

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

Particulars	For the Nine months period Ended 31st Dec 2023	For the Year Ended 31st March 2023	For the Year Ended 31st March 2022	For the Year Ended 31st March 2021
Accounting Profit before tax	7,689.69	7,278.95	4,697.66	1,163.14
Corporate tax rate as per Income Tax Act, 1961	25.17%	25.17%	25.17%	25.17%
Tax on Accounting profit	1,935.34	1,831.96	1,159.66	292.74
Adjustment for Tax Purpose:				
Difference in book depreciation and depreciation as per Income Tax Act, 1961	(5.64)	1.58	6.62	6.50
Disallowance u/s 43(b)	-	26.09	16.11	-
Disallowance u/s 36	-	0.00	0.03	2.96
Others	248.63	47.89	4.41	-
Current Tax Expenses	2,178.34	1,907.53	1,186.83	302.21
Tax Adj. of Earlier years	1.13	3.36	(16.16)	4.85
Previous Year Income Tax Provision	1,991.29	1,185.14	300.00	203.50
Income Tax Paid of that year (from IT Computation)	1,992.41	1,188.50	283.84	208.35
Deferred Tax expenses reported in the statement of profit & loss	(85.42)	(41.92)	(18.50)	(5.32)
Income Tax charged to Profit & Loss	2,094.05	1,868.97	1,152.17	301.74
Effective tax rate	27.23%	25.68%	25.01%	25.94%



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34 CONTINGENT LIABILITIES AND COMMITMENTS

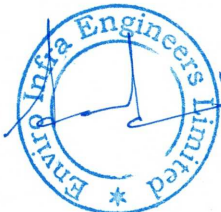
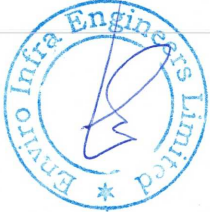
Particulars		As At 31.12.2023	As At 31.03.2023	As At 31.03.2022	As At 31.03.2021
a)	Contingent Liabilities				
i)	Demand raised by the Sale Tax Department of Punjab for F.Y. 2011-2012, case pending with the Tribunal.	154.93	154.93	154.93	154.93
ii)	Demand raised by the Sale Tax Department of Uttar Pradesh for F.Y. 2012-2013, case pending with the Additional Commissioner.	1.50	1.50	1.50	1.50
iii)	Demands raised by the Income Tax Department for FY 2018-19 case pending with CIT (Appeals)	-	-	-	4.86
iv)	Demand raised by the Income Tax Department for FY 2020-21	4.48	4.48	-	-
v)	Demand raised by the Income Tax Department for FY 2019-20	1.38	1.38	1.38	1.38
vi)	TDS Default for the FY 2023-24	1.85	-	-	-
vii)	Demand raised by Civil Judge Senior Division-Rent Dispute	20.00	-	-	-
viii)	Letter of Credit issued	5,309.51	6,500.47	1,231.20	317.83
ix)	Bank Guarantees issued	17,729.53	15,122.42	4,952.25	1,994.66
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:	-	-	-	-
	Total	23,223.17	21,848.37	6,341.25	2,475.16

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 31.12.2023	As At 31.03.2023	As At 31.03.2022	As At 31.03.2021
a)	Statutory Audit Fee	21.77	20.49	20.49	12.49
b)	Tax Audit Fee	3.75	5.00	5.00	3.00
c)	Other Services	-	10.20	-	-
d)	Out of Pocket Expenses	0.11	0.02	-	-
	Total	25.62	35.70	25.49	15.49



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Notes for Restated Standalone IND AS Financial Statement

(₹ in Lakhs)

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":

	<u>As At 31.12.2023</u>	<u>As At 31.03.2023</u>	<u>As At 31.03.2022</u>	<u>As At 31.03.2021</u>
(A) Profit for the year/Period (Rupees)	5,731.67	5,395.13	3,455.49	861.40
(B) Opening Balance of Equity Share (Nos.)	2,56,20,000	24,40,000	24,40,000	24,40,000
Add:- Share Issued during the year by Private Placement	6,61,723	-	-	-
Add:- Effect of Bonus shares allotted on 06.05.2022*	-	1,46,40,000	1,46,40,000	1,46,40,000
Add:- Effect of Bonus shares allotted on 08.06.2022**	-	85,40,000	85,40,000	85,40,000
Add:- Effect of Bonus shares allotted on 30.03.2024***	10,94,80,000	10,24,80,000	10,24,80,000	10,24,80,000
Weighted Number of Equity Share (viz. denominator) for Basic EPS.	13,57,61,723	12,81,00,000	12,81,00,000	12,81,00,000
(C) Opening Balance of Equity Share (Nos.)	2,56,20,000	24,40,000	24,40,000	24,40,000
Add:- Share Issued during the year by Private Placement	6,61,723	-	-	-
Add:- Effect of Bonus shares allotted on 06.05.2022*	-	1,46,40,000	1,46,40,000	1,46,40,000
Add:- Effect of Bonus shares allotted on 08.06.2022**	-	85,40,000	85,40,000	85,40,000
Add:- Effect of Bonus shares allotted on 30.03.2024***	10,94,80,000	10,24,80,000	10,24,80,000	10,24,80,000
Weighted Number of Equity Share (viz. denominator) for Diluted EPS.	13,57,61,723	12,81,00,000	12,81,00,000	12,81,00,000
(D) Nominal Value Per Share	Rs.10/-	Rs.10/-	Rs.10/-	Rs.10/-
(E) (I) Basic Earning Per Share [A/B]	4.22	4.21	2.70	0.67
(II) Diluted Earning Per Share [A/C]	4.22	4.21	2.70	0.67

* 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) 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, joined the company w.e.f. 19.06.2009

: (ii) Mr. Manish Jain, Managing Director, joined the company w.e.f. 19.06.2009

: (iii) Mrs. Ritu Jain, Non-Executive Director, joined the company w.e.f. 19.07.2022

: (iv) Mr. Asim Jain, Independent Director, joined the company w.e.f. 23.08.2022

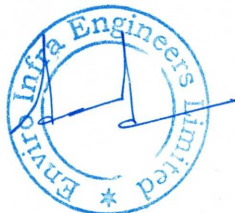
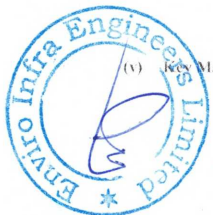
: (v) Mr. Anil Goyal, Independent Director, joined the company w.e.f. 20.01.2023

: (vi) Mr. Rajesh Mohan Rai, Independent Director, joined the company w.e.f. 23.08.2022

(v) Management Personnel (also exercising significant influence over the Company):

: (i) Mr. Sunil Chauthan, CFO, joined the company w.e.f. 23.08.2022

: (ii) Mr. Piyush Jain, Company Secretary, joined the company w.e.f. 23.08.2022



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Notes for Restated Standalone IND AS Financial Statement

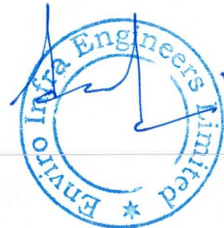
38 Information u/s 186(4) of the Companies Act, 2013 in respect of Loans given, Investment made or Guarantees given or Security provided:

S. No.	Name of the Company	As At	Amount (₹ in Lakhs)	Purpose	
A	Loan Given	31.12.2023	5,229.50	For Business Purpose	
		31.03.2023	4,091.50	For Business Purpose	
		31.03.2022	-		
		31.03.2021	-		
B	Investment Made EIEPL Bareilly Infra Engineers Pvt. Ltd.	31.12.2023	3.70	Investment in Equity Shares	
		31.03.2023	3.70	Investment in Equity Shares	
		31.03.2022	3.70	Investment in Equity Shares	
		31.03.2021	-		
		EIEL Mathura Infra Engineers Pvt. Ltd.	31.12.2023	3.70	Investment in Equity Shares
			31.03.2023	-	
			31.03.2022	-	
			31.03.2021	-	
C	Guarantees Given	31.12.2023	728.80	For Business Purpose	
		31.03.2023	728.80	For Business Purpose	
		31.03.2022	-		
		31.03.2021	-		

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

40 Operating Segment Information

The Co. has no separate reportable segment as required under Indian accounting standard - 108 (Ind AS - 108) regarding "segment reporting".



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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. 90.31 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 December 31, 2023 is Rs. 1,02.82 Lakhs (as on 31.03.2023 is Rs. 93.40 Lakhs, 31.03.2022 is Rs. 64.44 Lakhs and 31.03.2021 is Rs. 50.85 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 Inds AS 19 on "Employee Benefits", is as under:

Particulars	Gratuity				Leave Encashment			
	As At 31.12.2023	As At 31.03.2023	As At 31.03.2022	As At 31.03.2021	As At 31.12.2023	As At 31.03.2023	As At 31.03.2022	As At 31.03.2021
	GRATUITY				LEAVE ENCASHMENT			
a) Reconciliation of opening and closing balances of defined benefit obligation (DBO)								
Obligations at period beginning	93.40	64.44	50.86	30.16	48.65	30.00	30.43	27.81
Current Service cost	13.85	14.98	12.29	7.07	(1.65)	72.06	54.87	37.94
Past Service Cost	-	-	-	-	-	-	-	-
Interest Cost	4.94	3.25	2.39	1.49	-	1.52	1.43	1.37
Remeasurement of DBO	(9.38)	10.73	(1.09)	12.14	-	(54.93)	(56.72)	(36.66)
Less: Benefits paid	-	-	-	-	(0.40)	-	-	-
Obligations at period end	102.82	93.40	64.44	50.86	46.60	48.65	30.00	30.43
b) Reconciliation of opening and closing balances of fair value assets								
Plan assets at period beginning at fair value	38.15	22.47	-	-	-	-	-	-
Interest Income	2.02	1.51	0.53	-	-	-	-	-
Remeasurement of plan assets	1.56	(0.84)	(0.55)	-	-	-	-	-
Contributions	-	15.00	22.50	-	-	-	-	-
Benefits paid	-	-	-	-	-	-	-	-
Plan assets at period end at fair value	41.73	38.15	22.47	-	-	-	-	-
c) Amount Recognized in Balance Sheet								
Present value of obligations	102.82	93.40	64.44	50.86	46.60	48.65	30.00	30.43
Fair value of plan assets	41.73	38.15	22.47	-	-	-	-	-
Amount recognized in the balance sheet	61.09	55.25	41.97	50.86	46.60	48.65	30.00	30.43
d) Gratuity & other Post Employment benefit cost for the period								
Current Service cost	13.85	14.98	12.29	7.07	(1.65)	72.06	54.87	37.94
Past Service Cost	-	-	-	-	-	-	-	-
Interest Cost	2.92	1.74	1.86	1.49	-	1.52	1.43	1.37
Expected return on plan assets	-	-	-	-	-	-	-	-
Remeasurement of DBO	-	-	-	-	-	(54.93)	(56.72)	(36.66)
Net amount recognised in Statement of Profit & Loss	16.78	16.72	14.15	8.56	(1.65)	18.65	(0.43)	2.65
e) Remeasurement (gain) and losses								
Actuarial (gain)/loss	(10.94)	11.57	(0.54)	12.14	-	-	-	-
Net amount recognised on Statement of Other Comprehensive Income	(10.94)	11.57	(0.54)	12.14	-	-	-	-
Assumptions								
Discount Rate	6.96%	7.06%	5.05%	4.69%	6.96%	7.06%	5.05%	4.69%
Retirement Age	65	65	65	65	65	65	65	65
Salary Escalation	10.00%	12.00%	10.00%	10.00%	10.00%	12.00%	10.00%	10.00%



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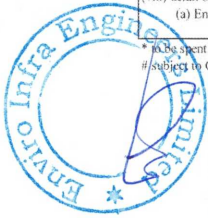


42. INFORMATION IN RESPECT OF CSR EXPENDITURE REQUIRED TO BE SPENT BY THE COMPANY

Particulars	As At 31.12.2023	As At 31.03.2023	As At 31.03.2022	As At 31.03.2021
(i) Gross Amount required to be spent by the Company during the year	88.79*	43.12	17.08	10.33
(ii) Amount of expenditure incurred	54.68#	43.12	-	-
(iii) Amount of expenditure incurred for previous years in current year	-	26.16	10.33	-
(iv) shortfall at the end of the year	34.11	-	17.08	10.33
(v) total of previous year shortfall,	-	-	-	-
(vi) reason for shortfall	The Company need to spend the entire amount till 31.03.2024	NA	Not found Suitable avenues	Not found Suitable avenues
(vii) nature of CSR activities	Education, Healthcare, Poverty & Hunger, Environment, Animal Welfare	Education, Health Care, Poverty & Malnutrition and Animal Welfare & PM Cares Fund & PM National Relief Fund	Deposited in PM CARES Fund	NA
(viii) detail of Related Party Transactions (a) Enviro Vatsalya Foundation	21.00	-	-	-

* As spent till 31.03.2024

subject to CSR utilisation certificate



Notes for Restated Standalone IND AS Financial Statement

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

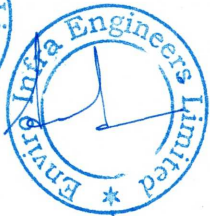
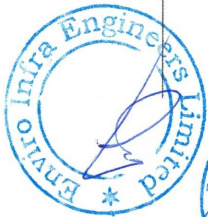
44 The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year and in previous years.

45 FAIR VALUE MEASUREMENT

The carrying value of instruments by categories are as follows:

(₹ in Lakhs)

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
Assets					
Cash & Cash Equivalents	31.12.2023	66.29	-	-	66.29
	31.03.2023	28.27	-	-	28.27
	31.03.2022	18.68	-	-	18.68
	31.03.2021	37.52	-	-	37.52
Trade Receivables	31.12.2023	7,754.27	-	-	7,754.27
	31.03.2023	8,084.78	-	-	8,084.78
	31.03.2022	3,945.00	-	-	3,945.00
	31.03.2021	4,367.42	-	-	4,367.42
Investments	31.12.2023	7.40	-	-	7.40
	31.03.2023	3.70	-	-	3.70
	31.03.2022	3.70	-	-	3.70
	31.03.2021	-	-	-	-
Loans	31.12.2023	5,604.50	-	-	5,604.50
	31.03.2023	4,208.91	-	-	4,208.91
	31.03.2022	5.00	-	-	5.00
	31.03.2021	4.10	-	-	4.10
Other Financial Assets	31.12.2023	15,751.25	-	-	15,751.25
	31.03.2023	7,979.23	-	-	7,979.23
	31.03.2022	5,663.45	-	-	5,663.45
	31.03.2021	3,913.48	-	-	3,913.48
Retention and withheld	31.12.2023	4,785.15	-	-	4,785.15
	31.03.2023	3,765.67	-	-	3,765.67
	31.03.2022	2,781.67	-	-	2,781.67
	31.03.2021	3,457.80	-	-	3,457.80



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Notes for Restated Standalone IND AS Financial Statement

Security Deposit	31.12.2023	101.95	-	-	101.95
	31.03.2023	98.07	-	-	98.07
	31.03.2022	81.79	-	-	81.79
	31.03.2021	107.34	-	-	107.34
Total	31.12.2023	34,063.41	-	-	34,063.41
	31.03.2023	24,164.93	-	-	24,164.93
	31.03.2022	16,794.83	-	-	16,794.83
	31.03.2021	12,029.32	-	-	12,029.32
Liabilities					
Trade Payables	31.12.2023	5,395.69	-	-	5,395.69
	31.03.2023	9,752.40	-	-	9,752.40
	31.03.2022	3,536.72	-	-	3,536.72
	31.03.2021	2,963.26	-	-	2,963.26
Other Financial Liabilities	31.12.2023	3,757.62	-	-	3,757.62
	31.03.2023	2,586.98	-	-	2,586.98
	31.03.2022	1,254.30	-	-	1,254.30
	31.03.2021	1,185.24	-	-	1,185.24
Borrowings	31.12.2023	11,044.28	-	-	11,044.28
	31.03.2023	4,836.73	-	-	4,836.73
	31.03.2022	1,810.68	-	-	1,810.68
	31.03.2021	3,042.92	-	-	3,042.92
Total	31.12.2023	20,197.59	-	-	20,197.59
	31.03.2023	17,176.12	-	-	17,176.12
	31.03.2022	6,601.70	-	-	6,601.70
	31.03.2021	7,191.42	-	-	7,191.42

Fair Value hierarchy disclosures:

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

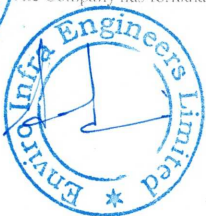
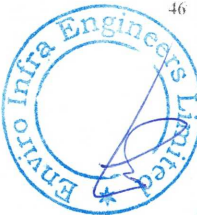
Level 2: Input other than quoted price included within Level 1 that are observable for the assets or liability; either directly (i.e. as prices) or indirectly (i.e. derived from prices).

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

46 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.



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Notes for Restated Standalone IND AS Financial Statement

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

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

Credit Risk

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

In case of Trade receivables, the company's Cliental are majorily Government departments like Municipal Corporation Jalandhar, Raigarh Municipal Corporation, Municipal Corporation, Jagdalpur, Hindustan Zinc Limited, Punjab Water Supply & Sewerage Division, Ludhiana, HUDA Division, Panipat, Haryana State Industrial and Infrastructure Development Corp. Ltd., Ajmer Development Authority, PHE Rajnandgaon, Balotra Water Pollution Control Board & Research Foundation Trust., Uttarakhand Payjal Nigam, 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 Maryadit, Karnataka Urban Water Supply & Drainage Board (KUW&SDB), Jharkhand Urban Infrastructure Development Company Ltd.U.P Jal Nigam, HSHDC, HSVP (Haryana Shahari Vikas Pradhikaran), Urban Improvement Trust Kota, Gujrat 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 financials assets.

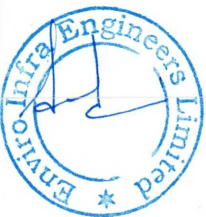
Moreover, the Company take-up projects for different authorities at different states, wherein the fund allocation is also different, this also mitigates the risk of concentration of Clients. The Company prior to bid any projects do a thorough survey on fund availability, the creditability of the Authority,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

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

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 December, 2023, the company has available Rs. 1582.38 Lakhs (31 March 2023: Rs.2777.21 Lakhs, 31 March, 2022: Rs. 1202.85 Lakhs and 31 March 2021: Rs. 334.10 Lakhs) in form of undrawn committed borrowing limits.



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Notes for Restated Standalone IND AS Financial Statement

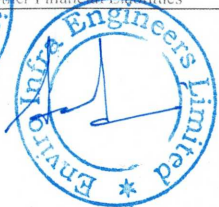
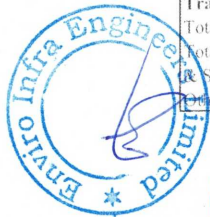
Contractual maturities of financial liabilities are given as under:

<u>Particulars</u>	As at 31st December 2023	Due within 12 months from Balance Sheet Date	Due beyond 12 months of Balance Sheet Date
Borrowings	11,044.28	9,302.18	1,742.09
Trade payables			
Total dues of Micro & Small Enterprises	1,599.13	1,599.13	-
Total dues of Creditors other than Micro & Small Enterprises	3,796.56	3,796.56	-
Other Financial Liabilities	3,757.62	2,088.44	1,669.18

<u>Particulars</u>	As at 31st March 2023	Due within 12 months from Balance Sheet Date	Due beyond 12 months of Balance Sheet Date
Borrowings	4,836.73	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	878.92	1,708.05

<u>Particulars</u>	As at 31st March 2022	Due within 12 months from Balance Sheet Date	Due beyond 12 months of Balance Sheet Date
Borrowings	1,810.68	1,630.67	180.00
Trade payables			
Total dues of Micro & Small Enterprises	1,852.58	1,852.58	-
Total dues of Creditors other than Micro & Small Enterprises	1,684.14	1,684.14	-
Other Financial Liabilities	1,254.30	668.47	585.83

<u>Particulars</u>	As at 31st March 2021	Due within 12 months from Balance Sheet Date	Due beyond 12 months of Balance Sheet Date
Borrowings	3,042.92	2,778.13	264.79
Trade payables			
Total dues of Micro & Small Enterprises	1,950.62	1,950.62	-
Total dues of Creditors other than Micro & Small Enterprises	1,012.65	1,012.65	-
Other Financial Liabilities	1,185.24	695.56	489.68



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Notes for Restated Standalone IND AS Financial Statement

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.

Foreign Currency Risk

The Company does not have any foreign currency exposure, accordingly, no foreign currency risk exists.

47 Capital Management:

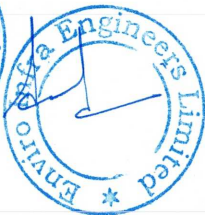
(i) Risk management

The Group's policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. The management monitors the return on capital. The Group 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 Group's adjusted net debt to equity ratio was as follows:

	As At 31.12.2023	As At 31.03.2023	As At 31.03.2022	As At 31.03.2021
Total Debt	11,044.28	4,836.73	1,810.68	3,042.92
Less: Cash and cash equivalents	66.29	28.27	18.68	37.52
Adjusted net debt	10,977.99	4,808.47	1,791.99	3,005.40
Total Equity	23,797.24	12,549.18	7,162.71	3,706.81
Adjusted net debt to equity ratio	0.46	0.38	0.25	0.81

(ii) No dividend declared during the period ended December 2023 and year ended 31.03.2023, 31.03.2022 and 31.03.2021.



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Notes for Restated Standalone IND AS Financial Statement

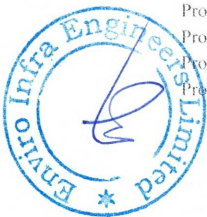
48 Detail of Subsidiary and Joint Operation with ownership% and place of business:

Subsidiary

1 Name of the entity	EIEPL Bareilly Infra Engineers Pvt. Ltd.
Principal Place of business	India
Proportion of ownership As At 31.12.2023	74%
Proportion of ownership As At 31.03.2023	74%
Proportion of ownership As At 31.03.2022	74%
Proportion of ownership As At 31.03.2021	NA
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 31.12.2023	74%
Proportion of ownership As At 31.03.2023	NA
Proportion of ownership As At 31.03.2022	NA
Proportion of ownership As At 31.03.2021	NA
Method used to account for the investment	At cost

Joint Operation

1 Name of the entity	EIEPL-HNB JV
Principal Place of business	India
Proportion of ownership As At 31.12.2023	80%
Proportion of ownership As At 31.03.2023	80%
Proportion of ownership As At 31.03.2022	80%
Proportion of ownership As At 31.03.2021	80%
2 Name of the entity	HNB-EIEPL JV
Principal Place of business	India
Proportion of ownership As At 31.12.2023	49%
Proportion of ownership As At 31.03.2023	49%
Proportion of ownership As At 31.03.2022	49%
Proportion of ownership As At 31.03.2021	49%
3 Name of the entity	EIEPL-LCIPPL-ABI JV
Principal Place of business	India
Proportion of ownership As At 31.12.2023	51%
Proportion of ownership As At 31.03.2023	51%
Proportion of ownership As At 31.03.2022	51%
Proportion of ownership As At 31.03.2021	51%
4 Name of the entity	BIPL-EIEPL JV
Principal Place of business	India
Proportion of ownership As At 31.12.2023	49%
Proportion of ownership As At 31.03.2023	49%
Proportion of ownership As At 31.03.2022	49%
Proportion of ownership As At 31.03.2021	49%



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Notes for Restated Standalone IND AS Financial Statement

5 Name of the entity	EIEPL-ABI JV
Principal Place of business	India
Proportion of ownership As At 31.12.2023	51%
Proportion of ownership As At 31.03.2023	51%
Proportion of ownership As At 31.03.2022	51%
Proportion of ownership As At 31.03.2021	51%

Notes:

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

49 Additional Regulatory information

a) **Details of Benami Property held**

Company does not hold any Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) in the current period and in previous years.

b) **Wilful Defaulter**

Company is not declared willful defaulter by any bank or financial institution or any lender during the year and in preceding previous years.

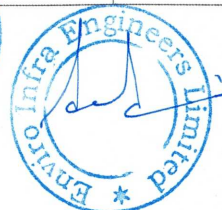
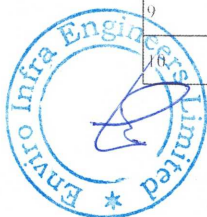
c) **Relationship with Struck off Companies**

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 31.12.2023

S. No.	Bank	Loan Type	Loan Amount	Loan commenced Date	Reason for delay
1	Axis Bank	Construction Equipment	171.00	11-04-2023	NA
2	Indusind Bank	Working Capital Limit	3,000.00	25-04-2023	NA
3	HDFC Bank	Vehicle Loan	10.04	06-05-2023	NA
4	HDFC Bank	Vehicle Loan	12.14	06-05-2023	NA
5	HDFC Bank	Vehicle Loan	9.66	06-05-2023	NA
6	Axis Bank	Construction Equipment	38.63	29-04-2023	MCA not functioning properly
7	HDB Financial Services Ltd	Construction Equipment	139.43	09-06-2023	NA
8	HDFC Bank	Working Capital Limit	7,300.00	26-06-2023	NA
9	Tata Capital	Working Capital Limit	500.00	04-08-2023	NA
	HDB Financial Services Ltd	Construction Equipment	120.00	27-08-2023	Inadvertent



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Notes for Restated Standalone IND AS Financial Statement

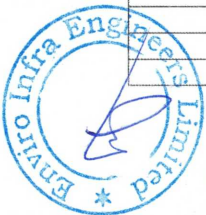
11	Yes Bank	Working Capital Limit	6,000.00	30-10-2023	NA
12	Kotak Bank	Working Capital Limit	5,000.00	23-10-2023	NA
13	Axis Bank	Working Capital Limit	5,000.00	26-10-2023	NA
14	AU Bank	Working Capital Limit	5,000.00	30-09-2023	Delay by bank
15	ICICI Bank	Working Capital Limit	6,500.00	08-11-2023	NA
16	Punjab National Bank	GECL - Satisfaction	-	19-12-2023	NA
17	Punjab National Bank	Working Capital Limit	8,000.00	21-12-2023	NA
18	Indusind Bank	Working Capital Limit	5,000.00	07-12-2023	NA
19	ICICI Bank	Construction Equipment	144.24	22-12-2023	NA

As at 31.03.2023

Sr No	Bank / Financial Institution	Loan Type	Loan Amount	Loan Commenced Date	Reason for not filing
1	ICICI Bank	Auto Loan	18.00	25-01-2023	The same was to be filed till 24.02.2023, however, it was filed on 15.03.2023. During the period Jan - April, 2023, the MCA-21 V3 portal was not functioning properly.
2	ICICI Bank	Machinery Loan	67.09	13-01-2023	The same was to be filed till 12.02.2023, however, it was filed on 18.04.2023. During the period Jan - April, 2023, the MCA-21 V3 portal was not functioning properly.
3	ICICI Bank	Machinery Loan	96.38	13-02-2023	The same was to be filed till 12.03.2023, however, it was filed on 19.04.2023. During the period Jan - April, 2023, the MCA-21 V3 portal was not functioning properly.
4	ICICI Bank	Machinery Loan	69.93	20-03-2023	The same was to be filed till 19.04.2023, however, it was filed on 20.04.2023. During the period Jan - April, 2023, the MCA-21 V3 portal was not functioning properly.

As at 31.03.2022

Sr No	Bank / Financial Institution	Loan Type	Loan Amount (In Lakhs)	Loan Commenced Date	Reason for not filing
1	ICICI Bank	Auto Loan	9.97	05.08.2019	Due to mis-interpretation of relevant provisions wherein we presume that the said charge should be initiated by the lender/charge holders. And the Lender/Charge Holder never initiates the process. Hence the same was left out.
2	ICICI Bank	Auto Loan	8.15	05.09.2019	
3	Yes Bank	Machinery Loan	17.43	15.08.2020	
4	ICICI Bank	Auto Loan	7.40	05.10.2020	
5	ICICI Bank	Machinery Loan	18.49	19.09.2020	



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Notes for Restated Standalone IND AS Financial Statement

6	ICICI Bank	Auto Loan	8.30	10.07.2021	During the period from April to July the office was functioning with limited staff and work from home policy was adopted due to widespread of COVID-19 pandemic in the city. The management inadvertently left out the filing of Charge form with ROC.
7	ICICI Bank	Auto Loan	8.90	10.09.2021	The Company had initiated the process of creation of charge and forwarded the filled form to the Charge holder for their certification. However, the Company did not receive signed CHG-1 from the charge holders till the expiry of 120 days from the date of creation. Due to which the said form was time barred.
8	ICICI Bank	Auto Loan	7.38	10.09.2021	The Company had initiated the process of creation of charge and forwarded the filled form to the Charge holder for their certification. However, the Company did not receive signed CHG-1 from the charge holders till the expiry of 120 days from the date of creation. Due to which the said form was time barred.

As at 31.03.2021

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

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.



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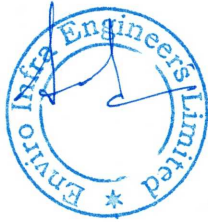
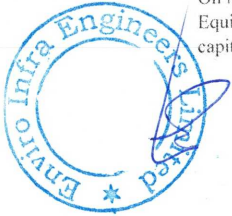


Notes for Restated Standalone IND AS Financial Statement

- 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) **Subsequent Event**

As at and for the year ended December 31, 2023

On March 26, 2024, the board proposed the issue of bonus shares of 10,94,80,000 equity shares of Rs. 10/- each in the proportion of 4:1, i.e. 4 (Four) Bonus Equity Shares of Rs. 10/- each for every 1 (one) fully paid-up Equity Share of Rs. 10/- each held by the existing shareholders of Company and the same was approved in Extraordinary General Meeting of the Company dated March 29, 2024. Subsequently, the authorized share capital was also increased to Rs. 18,000 Lakh.



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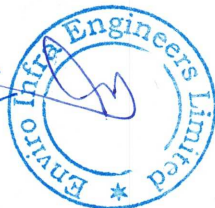
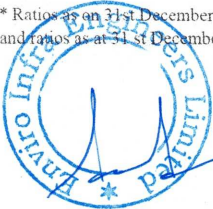
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(i) Disclosures of Ratios:

Sr.No.	Particulars	Period ended 31st December, 2023	Year ended 31st March, 2023	% Change
A)	Current Ratio [Current Assets / Current Liabilities]	1.73	1.35	28.82%
B)	Debt Equity Ratio [Total Debt(i) / Shareholders' Equity(ii)]	0.46	0.39	20.41%
C)	Debt Service Coverage Ratio [Earning for Debt Service(iii) / Debt Service(iv)]	5.63	6.27	-10.21%
D)	Return on Equity [Net profit after tax / Average shareholders' equity]	31.54%	54.74%	-42.38%
E)	Inventory Turnover Ratio [Revenue from operations / Average Inventory]	31.24	36.71	-14.92%
F)	Trade Receivables Turnover Ratio [Revenue from operations / Average Trade receivables]	5.38	5.55	-3.06%
G)	Trade Payables Turnover Ratio [(Total Purchases+Civil Construction Work) / Average Trade payables]	3.86	3.12	23.68%
H)	Net Capital Turnover Ratio [Revenue from operations / Working capital(v)]	2.94	5.46	-46.10%
I)	Net Profit Margin [Net profit after tax / Revenue from operations]	13.45%	16.16%	-16.77%
J)	Return on Capital Employed [Profit before interest and tax / Capital employed(vi)]	24.78%	46.28%	-46.46%
K)	Return on Investment [Profit after tax / Total Assets]	12.19%	16.34%	-25.39%

* Ratios as on 31st December 2023, vis a vis 31st March 2023, are not comparable because of period (Nine months) involved and ratios as at 31st December 2023 are not annualised

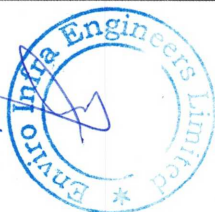
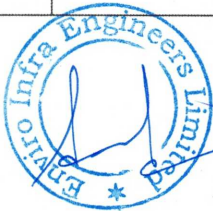


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Sr.No.	Particulars	Year ended 31st March, 2023	Year ended 31st March, 2022	% Change	Reason of Change*
A)	Current Ratio [Current Assets / Current Liabilities]	1.35	1.67	-19.45%	-
B)	Debt Equity Ratio [Total Debt(i) / Shareholders' Equity(ii)]	0.39	0.25	52.47%	The reason for increase in Debt-equity ratio is that the Working Capital Limits has been enhanced as well as Term Loan for Equipment has increased.
C)	Debt Service Coverage Ratio [Earning for Debt Service(iii) / Debt Service(iv)]	6.27	7.38	-14.92%	-
D)	Return on Equity [Net profit after tax / Average shareholders' equity]	54.74%	63.58%	-13.91%	-
E)	Inventory Turnover Ratio [Revenue from operations / Average Inventory]	36.71	40.03	-8.27%	-
F)	Trade Receivables Turnover Ratio [Revenue from operations / Average Trade receivables]	5.55	5.38	3.23%	Collection from Debtors has improved and our Revenue is also increased
G)	Trade Payables Turnover Ratio [(Total Purchases + Civil Construction Work) / Average Trade payables]	3.12	4.52	-30.81%	There is overall increase in Purchase / Direct expense alongwith increase in payables
H)	Net Capital Turnover Ratio [Revenue from operations / Working capital(v)]	5.46	4.87	12.12%	-
I)	Net Profit Margin [Net profit after tax / Revenue from operations]	16.16%	15.46%	4.51%	-
J)	Return on Capital Employed [Profit before interest and tax / Capital employed(vi)]	46.28%	56.18%	-17.62%	-
K)	Return on Investment [Profit after tax / Total Assets]	16.34%	23.31%	-29.88%	Company Total Assets increased rapidly from FY 2021-22 to FY2022-23



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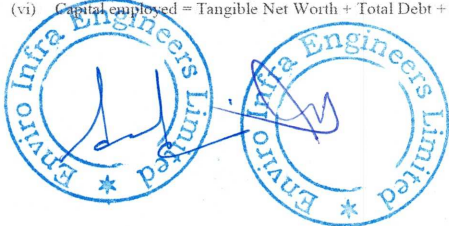


Sr.No.	Particulars	Year ended 31st March, 2022	Year ended 31st March, 2021	% Change	Reason of Change*
A)	Current Ratio [Current Assets / Current Liabilities]	1.67	1.40	19.12%	-
B)	Debt Equity Ratio [Total Debt(i) / Shareholders' Equity(ii)]	0.25	0.82	-69.21%	The reason for improvement in Debt-equity ratio is that the profitability of the Company improved that has been retained in the Company and also the overall reduction in Long/Short Term Borrowing
C)	Debt Service Coverage Ratio [Earning for Debt Service(iii) / Debt Service(iv)]	7.38	3.22	128.99%	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
D)	Return on Equity [Net profit after tax / Average shareholders' equity]	63.58%	26.16%	143.01%	Profitability of the Company improved
E)	Inventory Turnover Ratio [Revenue from operations / Average Inventory]	40.03	56.15	-28.71%	Inventory level has increased
F)	Trade Receivables Turnover Ratio [Revenue from operations / Average Trade receivables]	5.38	2.41	122.79%	Collection from Debtors has improved
G)	Trade Payables Turnover Ratio [(Total Purchases+Civil Construction Work) / Average Trade payables]	4.52	2.87	57.35%	There is overall increase in Purchase / Direct expense alongwith increase in payables
H)	Net Capital Turnover Ratio [Revenue from operations / Working capital(v)]	4.87	4.60	5.80%	-
I)	Net Profit Margin [Net profit after tax / Revenue from operations]	15.46%	6.94%	122.75%	Profitability of the Company improved
J)	Return on Capital Employed [Profit before interest and tax / Capital employed(vi)]	56.18%	22.76%	146.82%	Profitability before interest and taxes of the Company improved
K)	Return on Investment [Profit after tax / Total Assets]	23.31%	7.68%	203.42%	Profitability of the Company improved

* Reasons is not required, as 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



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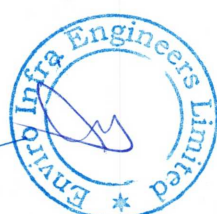
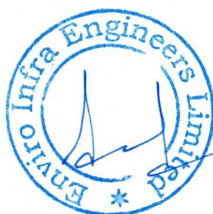
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(j) **Disclosure related to Restatement of Financials for the F.Y. 2022-23**

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.

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)	Net Increase/ Decrease
CHANGES IN ASSETS					
Capital work-in-progress	2B	308.77	26.39	(282.38)	
OTHER FINANCIAL ASSETS	4				
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	1,817.98	92.57	
- Retention Money					
- to others		-	1,285.32	1,285.32	
INVENTORY		732.68	982.48	249.80	
OTHER FINANCIAL ASSETS-CURRENT	10				
Security Deposits		2,585	26.07	(2,558.50)	
Prepaid Cards		2	-	(1.94)	
Advances to Suppliers		107	-	(107.18)	
Advances to other than suppliers		16	-	(15.95)	
Other Receivables		8	7.69	(0.26)	
Unbilled revenue		-	2,136.68	2,136.68	
Retention & Withheld		-	2,480.35	2,480.35	
TRADE RECEIVABLES	8	9,376.04	8,084.78	(1,291.26)	
Cash And Cash Equivalents					
Cash on hand	9A	17.94	19.25	1.31	
Current Accounts	9A	3	9.02	6.51	
Loans to Joint ventures	3B	6.70	-	(6.70)	
Advance to Employees	3B	-	1.12	1.12	
OTHER CURRENT ASSETS	11				
Prepaid Expenses		221	223.16	2.20	
Balance with Direct revenue authorities		10	-	(10.47)	
Balance with Indirect revenue authorities		255	324.19	69.22	
Other Current Assets		11	12.82	1.34	
Advances to Suppliers		-	123.13	123.13	
CURRENT TAX ASSET					
(d) Current Tax Asset (Net)	12	-	71.44	71.44	
CHANGES IN EQUITIES AND LIABILITIES					
Equity					
Other Equity	14	10,188.85	9,987.18	(201.68)	
BORROWINGS-NON CURRENT	15				
Machinery loan		298.26	372.48	74.22	
OTHER FINANCIAL LIABILITIES- NON CURRENT	16 & 17				
Security Deposits		1,151.18	983.05	(168.13)	
BORROWINGS- CURRENT		4,479.85	4,408.86	(70.99)	
Trade Payables					
(A) Total outstanding dues of micro enterprises and small enterprises	20	2,175	3,204.09	1,028.70	
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises.		6,457.45	6,548.31	90.86	
OTHER FINANCIAL LIABILITIES-CURRENT	21				
Outstanding dues of Creditors other than Micro and Small enterprises		7	7.47	0.81	
Employee related liabilities		214	214.70	0.96	
Security Deposit		-	168.13	168.13	
Other Expenses Payable		344	349.32	4.91	
OTHER CURRENT LIABILITIES	22				
Statutory Dues		1,043.61	1,050.57	6.96	
CURRENT TAX LIABILITIES					
Provision for income tax (net)	23	339.73	270.80	(68.93)	
				865.81	Net Increase in Assets
					Net Increase in Liabilities

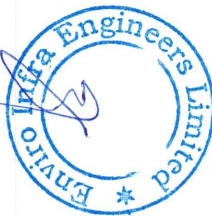
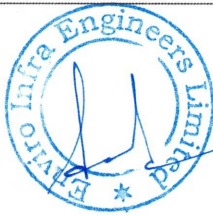


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REVENUE FROM OPERATIONS				
Revenue from Contracts	24	31,853.21	33,392.13	1,538.92
OTHER INCOME	25			
Total Other Income		470.98	473.37	2.40
COST OF MATERIALS CONSUMED	26			
Opening Stock		438.63	836.54	
Add: Purchases		16,516.11	18,173.96	
		16,954.74	19,010.50	
Less: Closing Stock		732.68	982.48	
		16,222.06	18,028.02	1,805.96
Other Construction and Operating Expenses	28			
Rates & Taxes		-	25.25	25.25
EMPLOYEES BENEFIT EXPENSES	29			
Salaries & Wages		2,170.76	2,181.47	10.71
FINANCE COST	30			
Interest on Loan from Bank		422.15	350.25	(71.89)
Interest other		98.54	153.03	54.49
Other Financial Charges		245.29	263.79	18.50
SALES, ADMINISTRATION AND OTHER EXPENSES	32			
Fee Rates & Taxes		27.70	27.70	0.01
Auditors' Remuneration (Refer Note 35)		35.22	35.70	0.49
Legal & Professional		247.34	378.04	130.70
IPO Expenses		155.95	-	(155.95)
Balances Written off		11.15	12.41	1.27
Current Tax		1,991.29	1,922.36	(68.93)
(Excess)/Short Provision of Income Tax for Earlier Years		3.70	3.36	(0.34)
Profit/ (Loss)				(208.94)



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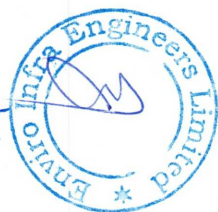
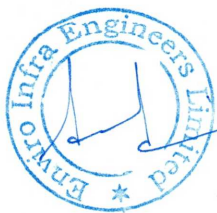
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Disclosure related to Restatement of Financials for the F.Y. 2021-22

During the period ended 31st March 2022, 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, 2022 has been restated, after fully eliminating intra group balances and intra group transactions. Previous year figures has been regrouped wherever considered necessary to conform to the classification of current period. The effect of restatement on the Financial statements for the year 2021-22 is summarised below.

Particulars	Note No.	Figures as per Audited Financial Statements for F.Y.	Figures as per Restated Financial Statements for F.Y.	Impact of Changes (B-A)	Net Increase/ Decrease
CHANGES IN ASSETS					
FINANCIAL ASSETS					
Loans to Joint Ventures	3A	2.45	-	(2.45)	
OTHER FINANCIAL ASSETS	4				
Security Deposits					
- to related party		127.72	-	(127.72)	
- to others		1,038.32	61.48	(976.84)	
Fixed Deposit Accounts for a period more than 12 Months		1,274.08	1,354.42	80.34	
Retention Money					
- to others		-	887.05	887.05	
OTHER FINANCIAL ASSETS-CURRENT	10				
Security Deposits		609.16	20.31	(588.85)	
Other Receivables		0.11	-	(0.11)	
Unbilled revenue		508.21	508.21	-	
Others		-	335.10	335.10	
Retention & Withheld		-	1,894.62	1,894.62	
TRADE RECEIVABLES	8	4,601.21	3,945.00	(656.20)	
INVENTORIES	7				
Work-in-progress		335.10	-	(335.10)	
Pertain to JCO		-	397.91	397.91	
Cash And Cash Equivalents					
Cash on hand	9A	10.61	11.91	1.31	
Current Accounts	9A	1.87	6.77	4.90	
OTHER CURRENT ASSETS	11				
Balance with Direct revenue authorities		10.47	-	(10.47)	
Balance with Indirect revenue authorities		293.80	383.59	89.79	
Other Current Assets		6.98	7.09	0.11	
Mobilization Advance		-	130.51	130.51	
CURRENT TAX ASSET					
(d) Current Tax Asset (Net)	12	-	67.63	67.63	
				1,191.51	Net Increase in Assets
CHANGES IN EQUITIES AND LIABILITIES					
Equity					
Other Equity	14	6,911.44	6,918.71	7.26	
Borrowings					
Trade Payables - total outstanding dues of micro enterprises and small enterprises	19	1,627.44	1,630.67	3.23	
	20	864.01	1,852.58	988.57	
OTHER FINANCIAL LIABILITIES	21				
Employee related liabilities		118.91	123.48	4.58	
Other Expenses Payable		116.59	127.02	10.43	
OTHER CURRENT LIABILITIES	22				
Advance from Customer		43.97	78.11	34.14	
Statutory Dues		63.79	73.16	9.37	
Mobilization Advance		-	131.89	131.89	
CURRENT TAX LIABILITIES					
Provision for income tax (net)	23	703.67	705.70	2.03	
				1,191.51	Net Increase in Liabilities



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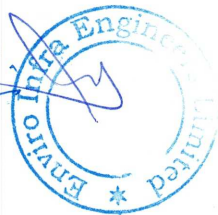
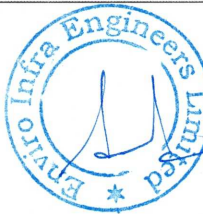
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Disclosure related to Restatement of Financials for the F.Y. 2021-22

During the period ended 31st March 2022 ,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, 2022 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 2021-22 is summarised below.

REVENUE FROM OPERATIONS				
Revenue from EPC Contracts	25	20,997.67	22,352.51	1,354.84
OTHER INCOME	26			
Total Other Income		209.65	209.85	0.19
COST OF MATERIALS CONSUMED	27			
Opening Stock		280.35	280.35	-
Add: Purchases		9,780.28	9,445.18	(335.10)
		10,060.62	9,725.52	(335.10)
Less: Closing Stock		438.63	836.54	397.91
		9,621.99	8,888.99	(733.01)
EMPLOYEES BENEFIT EXPENSES	30			
Salaries & Wages		1,302.31	1,313.02	10.71
FINANCE COST	31			
Interest on Loan from Bank		268.58	190.79	(77.79)
Interest other		164.38	59.80	(104.58)
Other Financial Charges		-	182.71	182.71
SALES, ADMINISTRATION AND OTHER EXPENSES	32			
Civil Construction Work		2,890.44	5,229.23	2,338.79
Labour Tax		217.62	217.99	0.37
Printing & Stationery		9.12	9.12	-
Legal & Professional		90.23	78.91	(11.32)
Fee Rates & Taxes		29.66	29.46	(0.21)
Rates & Taxes		-	12.07	12.07
Other Expenses		-	3.74	3.74
Auditors' Remuneration		25.75	25.49	(0.26)
Other Miscellaneous Expenses		2.98	2.98	0.00
		-	-	-
Current Tax	24	1,184.80	1,186.83	2.02
Adjustment on account of Joint Operations considered in Financial Statement				
Profit/ (Loss)				4.08



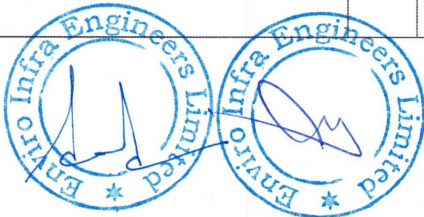
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Disclosure related to Restatement of Financials for the F.Y. 2020-21

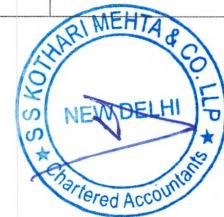
During the period ended 31st March 2021, the company discovered that Joint Control Operations were not considered in the preparation of Standalone Financial Statement. To rectify this error, Financial statement for the year ended 31st March, 2021 has been restated, after fully eliminating intra group 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 2020-21 is summarised below.

Particulars	Note No.	Figures as per Audited Financial Statements for F.Y. 2020-21 (A)	Figures as per Restated Financial Statements for F.Y. 2020-21 (B)	Impact of Changes (B-A)	Net Increase/ Decrease
CHANGES IN ASSETS					
FINANCIAL ASSETS					
Loans to Joint Ventures	3A	2.45	-	(2.45)	
OTHER FINANCIAL ASSETS					
Security Deposits	4				
- to related party		548.74	-	(548.74)	
- to others		359.66	96.37	(263.28)	
Fixed Deposit Accounts for a period more than 12 Months		42.41	282.00	239.59	
- Retention Money					
- to others		-	602.68	602.68	
OTHER FINANCIAL ASSETS-CURRENT					
Earnest Money Deposits	10	1.54	1.54	-	
Security Deposits		2,390.07	10.97	(2,379.10)	
Prepaid Cards		0.06	0.06	-	
Advances to Suppliers		68.82	-	(68.82)	
Advances to other than suppliers		2.94	-	(2.94)	
Unbilled revenue		-	64.75	64.75	
Retention & Withheld		-	2,855.12	2,855.12	
TRADE RECEIVABLES					
	8	4,545.12	4,367.42	(177.70)	
Cash And Cash Equivalents					
Cash on hand	9A	11.18	12.49	1.31	
Current Accounts	9A	5.33	25.02	19.70	
OTHER CURRENT ASSETS					
Prepaid Expenses	11	68.74	68.74	-	
Balance with Direct revenue authorities		10.47	-	(10.47)	
Balance with Indirect revenue authorities		140.04	198.11	58.07	
Advances to Suppliers		-	238.28	238.28	
Mobilization Advance					
CURRENT TAX ASSET					
(d) Current Tax Asset (Net)	12	-	44.99	44.99	
				670.96	Net Increase in Assets
CHANGES IN EQUITIES AND LIABILITIES					
Equity					
Other Equity	14	3,459.63	3,462.81	3.18	
Borrowings					
Trade Payables - total outstanding dues of micro enterprises and small enterprises	19	2,774.90	2,778.13	3.23	
	20	1,304.63	1,950.62	645.98	
OTHER FINANCIAL LIABILITIES					
Outstanding dues of Creditors other than Micro and Small enterprises	21	102.40	106.71	4.31	
Employee related liabilities		97.64	102.01	4.37	
Other Expenses Payable		123.92	123.34	(0.58)	
OTHER CURRENT LIABILITIES					
Statutory Dues	22	14.77	21.66	6.89	
PROVISIONS CURRENT					
	18B	8.60	10.27	1.67	
CURRENT TAX LIABILITIES					
Provision for income tax (net)	23	103.61	105.52	1.91	
				670.96	Net Increase in Liabilities



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Disclosure related to Restatement of Financials for the F.Y. 2020-21

During the period ended 31st March 2021, 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, 2021 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 2020-21 is summarised below.

REVENUE FROM OPERATIONS				
Revenue from EPC Contracts	25	10,620.20	12,411.97	1,791.76
OTHER INCOME	26			
Total Other Income		205.00	205.40	0.39
COST OF MATERIALS CONSUMED	27			
Add: Purchases		4,465.24	4,553.41	88.17
EMPLOYEES BENEFIT EXPENSES	30			
Salaries & Wages		735.22	743.38	8.16
FINANCE COST	31			
Interest on Loan from Bank		-	146.88	146.88
Interest other		245.03	87.26	(157.77)
Other Financial Charges		126.89	138.99	12.10
SALES, ADMINISTRATION AND OTHER EXPENSES	32			
Civil Construction Work		2,905.10	4,584.45	1,679.35
Labour Tax		106.25	109.75	3.50
Printing & Stationery		4.80	4.87	0.07
Legal & Professional		31.40	35.69	4.30
Balances Written off		5.05	7.70	2.65
Fee Rates & Taxes		7.41	11.47	4.05
Auditors' Remuneration		19.03	15.49	(3.54)
Other Miscellaneous Expenses		2.88	3.04	0.16
Current Tax	24	300.00	302.21	2.21
Adjustment on account of Joint Operations considered in Financial Statement				
Profit/ (Loss)				1.86

The accompanying notes are integral part of these Restated Standalone Financial Statement
As per our report of even date attached

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

For S S KOTHARI MEHTA & Co. LLP
Chartered Accountants
FRN: 000756N/N500441



Sanjay Jain
Chairman and
Whole Time Director
DIN: 02575734

Manish Jain
Managing Director
DIN: 02671522

Deepak K. Aggarwal
Partner
Membership No.: 095541

Sunil Chauhan
Chief Financial Officer
PAN: ACPPC7246P

Prash Jain
Company Secretary
PAN: APEPJ2369E

Place: New Delhi
Date: 15.06.2024

Place: New Delhi
Date: 15.06.2024

Place: New Delhi
Date: 15.06.2024

Annexure VII

Statement of Adjustments to the Restated Audited Standalone Financial Statements

Part A - Summarized below are the restatement adjustments made to equity as at 31 December 2023, 31 March 2023, 31 March 2022 and 31 March 2021, and their consequential impact on the equity of the Group:

(₹ in Lakhs)

Particulars	As at	As at	As at	As at
	Dec 31, 2023	March 31, 2023	March 31, 2022	March 31, 2021
A. Total Equity as per Audited Standalone Financial Statements	23,765.47	12,750.85	7,155.44	3,703.63
B. Adjustments :				
Material restatement adjustments				
(i) Audit qualification	-	-	-	-
(ii) Adjustment due to prior period items / other adjustments				
- CWIP project cost transfer to purchase in profit and loss	-	(282.38)	-	-
- Increase in provision of income tax in Current Liabilities (Other Current Liabilities)	-	71.07	-	-
- Increase in provision of income tax in Current Liabilities (Other Current Liabilities)	31.75	-	-	-
- Increase in equity due to inclusion of joint operation figures in Restated Financial Statements	-	9.64	7.26	3.18
C. Total impact of adjustments in (i+ii)	31.77	(201.67)	7.26	3.18
D. Total Equity as per Restated Standalone Financial statements (A+C)	23,797.24	12,549.18	7,162.70	3,706.81

Part B - Summarized below are the restatement adjustments made to the net profit after tax for the period ended 31 December 2023 and for the years ended 31 March 2023, 31 March 2022 and 31 March 2021, and their impact on the profit / (loss) of the Group:

(₹ in Lakhs)

Particulars	As at	As at	As at	As at
	Dec 31, 2023	March 31, 2023	March 31, 2022	March 31, 2021
A. Net profit after tax as per Audited Standalone Financial Statements	5,488.59	5,604.07	3,451.41	859.54
B. Adjustments :				
Material restatement adjustments				
(i) Audit qualification	-	-	-	-
(ii) Adjustment due to prior period items / other adjustments				
- CWIP project cost transfer to purchase in profit and loss	-	(282.38)	-	-
- Increase in current tax in tax expenses	-	71.07	-	-
- CWIP project cost transfer to purchase in period Apr-23 to Dec-23 and reshifted to FY 2022-23 in profit and loss	282.38	-	-	-
- Decrease in current tax in tax expenses	(71.07)	-	-	-
- Increase in current tax in tax expenses	31.75	-	-	-
- Increase in profit after tax due to inclusion of joint operation figures in Restated Financial Statements	-	2.37	4.08	1.86
C. Total impact of adjustments in (i+ii)	243.08	(208.93)	4.08	1.86
D. Net Profit after tax as per Restated Standalone Financial statements (A+C)	5,731.67	5,395.13	3,455.49	861.40

Part C: Material regrouping

Appropriate regrouping have been made in the Restated Standalone Statements of Assets and Liabilities, Restated Standalone Statement of Profit and Loss and, Restated Standalone Statements of Cash Flows, wherever required, by reclassification of the corresponding items of income, expenses, assets, liabilities and cash flows, in order to bring them in line with the accounting policies and classification as per Restated Statements of the Group for the period ended 31.12.2023, prepared in accordance with Schedule III of Companies Act, 2013, requirements of Ind AS 1 - 'Presentation of financial statements' and other applicable Ind AS principles and the requirements of the Securities and Exchange Board of India (Issue of Capital & Disclosure Requirements) Regulations, 2018, as amended.

Part D: Non adjusting items

Audit qualifications and Emphasis of matter paragraphs for the respective years, which do not require any adjustments in the restated Standalone summary statement are as follows:

(a) There are no audit qualification in auditor's report for the period ended 31 December 2023 and for the financial year ended 31 March 2023, 31 March 2022 and 31 March 2021.

(b) There are no emphasis of matter paragraph in auditor's report for the period ended 31 December 2023 and for the financial year ended 31 March 2023 and 31 March 2022. In auditor's report for financial year ended 31 March 2021, Following emphasis of matter is given:-

- (i) We draw attention to Note 26 to Standalone financial statements, which describes the economic and social consequence / disruption, the Company is facing as a result of
- (ii) We draw attention to Note No 32 to Standalone financial statements, regarding information in respect of CSR Expenditure. However these Emphasis of matter is not required any adjustment to Restated Standalone Financial Statement.

The accompanying notes are integral part of these Restated Standalone Financial Statements
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/N50044110

Manish Jain
Managing Director
DIN: 02601522

Deepak K. Aggarwal
Partner
Membership No.: 095541

Hrush Jain
Company Secretary
PAN: APEPJ2369E

Place: New Delhi
Date: 15.06.2024

Place: New Delhi
Date: 15.06.2024

Sanjay Jain
Chairman and
Whole Time Director
DIN: 02575734

Sunil Chauhan
Chief Financial Officer
PAN: ACPPC7246P

Place: New Delhi
Date: 15.06.2024