

Independent Auditor's Report

To the Members of Enviro Infra Engineers Limited

Report on the Audit of the Consolidated Financial Statements

Opinion

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

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

Basis for Opinion

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

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

Key Audit Matters

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

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

All Key Audit Matter related to holding company describe below:

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

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

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

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

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

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

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

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

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



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

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

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

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

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

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

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



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

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

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

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

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

Other Matters

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



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

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

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

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

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

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

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

Report on Other Legal and Regulatory Requirements

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



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



- i. The Consolidated Financial Statements disclose the impact of pending litigations as at March 31, 2024 on its consolidated financial position of the Group, in its Consolidated Financial Statements - Refer note 34 to the Consolidated Financial Statements.
- ii. The Group has long-term contracts for which there were no material foreseeable losses as at March 31, 2024. Further, the company did not have any outstanding derivative contracts as at March, 31, 2024.
- iii. There has been no amount required to be transferred to the Investor Education and Protection Fund by the Holding Company and its Subsidiary Companies, incorporated in India during the year ended March 31, 2024.
- iv. (a) The respective Managements of the Holding Company and its Subsidiary Companies which are Companies incorporated in India whose financial statements have been audited under the Act have represented to us and to the other auditors of such Subsidiary Companies that, to the best of their knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Holding Company or any of such Subsidiary Companies to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Holding Company or any of such Subsidiary Companies ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) The respective Managements of the Holding Company and its Subsidiary Companies which are companies incorporated in India whose financial statements have been audited under the Act have represented to us that, to the best of their knowledge and belief, no funds have been received by the Holding Company and its Subsidiary Companies from any person(s) or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Holding Company and its Subsidiary Companies shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(c) Based on our audit procedures conducted that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11 (e), as provided under (a) & (b) above, contain any material misstatement.
- (v) In our opinion, and according to the information and explanations given to, the company has not declared and paid dividend during the year, hence, provisions of section 123 to the act are not applicable to the company and has not been commented upon.

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



**SS KOTHARI MEHTA
& CO. LLP**

CHARTERED ACCOUNTANTS

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

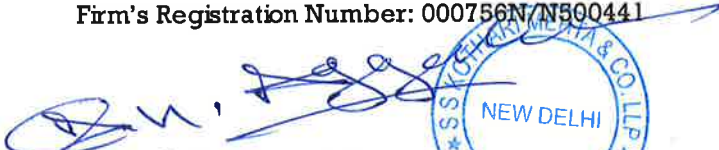

During the year where audit trail (edit log) facility was enabled and operated throughout the year for the accounting software, we did not come across any instances of the audit trail feature being tampered with. Further Tally is hosted Inhouse in Delhi region.

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

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

Chartered Accountants

Firm's Registration Number: 000756N/N500441

Deepak K. Aggarwal

Partner

Membership Number: 095541

UDIN: 24095541BKEXLM1578

Place: New Delhi

Date: August 28, 2024

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

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

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

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

Management's Responsibility for Internal Financial Controls

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

Auditor's Responsibility

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

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



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

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

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

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

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

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

Opinion

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



SS KOTHARI MEHTA & CO. LLP

CHARTERED ACCOUNTANTS

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

Other Matters


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

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

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

Chartered Accountants

Firm's Registration Number: 000756N/N500441




Deepak K. Aggarwal

Partner

Membership Number: 095541

UDIN: 24095541BKEXLM1578

Place: New Delhi

Date: August 28, 2024

Annexure-1

List of entities included in the Consolidated Financial Statement: -

(A) Subsidiary companies

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

(B) Joint Operations

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



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

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

Corporate Information

Material Accounting Policies

The accompanying notes are integral part of these Consolidated Financial Statement

As per our report of even date attached

I(A)

I(B)

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

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

Deepak K. Aggarwal
Partner
Membership No.: 095541

Place: New Delhi
Date: 28-08-2024



Sanjay Jain
Chairman and
Whole Time Director
DIN: 02575734

Sunil Chauhan
Chief Financial Officer
PAN: ACPPC7246P

Place: New Delhi
Date: 28-08-2024

Manish Jain
Managing Director
DIN: 02671522

Piyush Jain
Company Secretary
PAN: APEPJ2369E

Place: New Delhi
Date: 28-08-2024

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

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

(all amounts are in Lakhs, unless otherwise stated)

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

Corporate Information

Material Accounting Policies

The accompanying notes are integral part of these Consolidated Financial Statement

1(A)

1(B)

As per our report of even date attached

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

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

Deepak K. Aggarwal
Partner
Membership No.: 095541

Place: New Delhi
Date: 28-08-2024



Sanjay Jain
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Whole Time Director
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Chief Financial Officer
PAN: ACPPC7246P

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Date: 28-08-2024

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Managing Director
BIN: 0261522

Piyush Jain
Company Secretary
PAN: APEPJ2369E

Place: New Delhi
Date: 28-08-2024

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

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

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

Notes:

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

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

3 Figures in bracket indicates Cash outflow.

The accompanying notes are integral part of these Consolidated Financial Statement

As per our report of even date attached

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

Deepak K. Aggarwal
Partner
Membership No.: 095541

Place: New Delhi
Date: 28-08-2024



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

Sanjay Jain
Chairman and
Whole Time Director
DIN: 02575734

Sunil Chauhan
Chief Financial Officer
PAN: ACPPC7246P

Place: New Delhi
Date: 28-08-2024

Manish Jain
Managing Director
DIN: 02678522

Piyush Jain
Company Secretary
PAN: APEPJ2369E

Place: New Delhi
Date: 28-08-2024

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

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

(all amounts are in Lakhs, unless otherwise stated)

A. Equity Share Capital

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

(1) As at 31st March, 2024

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

(2) As at 31st March, 2023

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

B. Other Equity

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

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

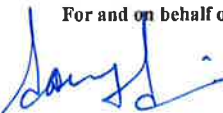
As per our report of even date attached

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


Deepak K. Aggarwal
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For and on behalf of Board of Directors of Enviro Infra Engineers Limited


Sanjay Jain
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ENVIRO INFRA ENGINEERS LIMITED

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

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

CIN: U45200DL2009PLC191418

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

1 A GROUP INFORMATION

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

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

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

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

1 B MATERIAL ACCOUNTING POLICIES & OTHER EXPLANATORY INFORMATION

A BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL INFORMATION

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

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

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

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

B PRESENTATION AND BASIS OF CONSOLIDATED FINANCIAL INFORMATION

Historical cost convention

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

Going Concern Assumption

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

Measurement of fair values

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

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

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

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

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

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

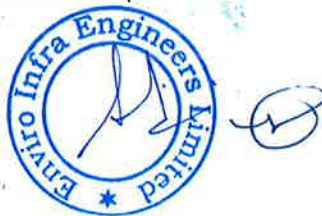
When measuring the fair value of an asset or a liability, the Group uses observable market data as far as possible. If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorised in its entirety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

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

C PRINCIPAL OF PREPARATION OF FINANCIAL STATEMENTS

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

- The Consolidated Financial Information of the Company, its Subsidiaries and its joint operation are combined on a line by line basis by adding together like items of assets, liabilities, equity, income, expenses and cash flows, after fully eliminating intra-group balances and intra-group transactions.
- The Consolidated Financial Information have been prepared using uniform accounting policies for like transactions and other events in similar circumstances.
- The carrying amount of the Group's investments in subsidiary is off set (eliminated) against the Group's portion of equity in subsidiary.
- Non-Controlling Interest's share of profit/ loss and other comprehensive income of consolidated subsidiary for the year is identified and adjusted against the income of the Group in order to arrive at the net income attributable to shareholders of the Group.



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

Name of the Entity	Principal Activities	Relationship	Country of Incorporation	% of holding (31st March 2024)	% of holding (31st March 2023)
EIEPL Bareilly Infra Engineers Pvt Ltd	Services for water & waste water treatment plant	Subsidiary	India	74%	74%
EIEL Mathura Infra Engineers Pvt Ltd	Services for water & waste water treatment plant	Subsidiary	India	74%	NA
Enviro Infra Engineers (Saharanpur) Pvt. Ltd.*	Services for water & waste water treatment plant	Subsidiary	India	NA	NA
EIEPL-HNB JV	EPC Services for water & waste water treatment plant	Joint Operation	India	80%	80%
HNB-EIEPL JV	EPC Services for water & waste water treatment plant	Joint Operation	India	49%	49%
EIEPL-LCIPPL-ABI JV	EPC Services for water & waste water treatment plant	Joint Operation	India	51%	51%
BIPL-EIEPL JV	EPC Services for water & waste water treatment plant	Joint Operation	India	49%	49%
EIEPL-ABI JV	EPC Services for water & waste water treatment plant	Joint Operation	India	51%	51%

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

D INTERESTS IN JOINT OPERATIONS

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

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

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

E CRITICAL ACCOUNTING ESTIMATES & JUDGEMENTS

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

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



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

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

F CURRENT AND NON-CURRENT CLASSIFICATION

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

An asset is treated as current when it is:

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

A liability is current when:

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

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

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

G FUNCTIONAL AND PRESENTATION CURRENCY

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

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

H CLASSIFICATION OF EXPENDITURE / INCOME

Except otherwise indicated:

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

I REVENUES RECOGNITION

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

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

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



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

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

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

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

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

Significant judgments are used in:

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

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

i) Revenue Recognition

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

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

- Cost plus contracts: Revenue from cost plus contracts is recognised over time and is determined with reference to the extent performance obligations have been satisfied. The amount of transaction price allocated to the performance obligations satisfied represents the recoverable costs incurred during the period plus the margin as agreed with the customer.
- Fixed price contracts: Contract revenue is recognised over time to the extent of performance obligation satisfied and control is transferred to the customer. Contract revenue is recognised at allocable transaction price which represent the cost of work performed on the contract plus proportionate margin, using the percentage of completion method. Percentage of completion is the proportion of cost of work performed to-date, to the total estimated contract costs.

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

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

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

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

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

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

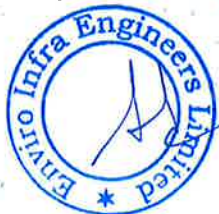
ii) Other Income

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

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

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

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



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J EXCEPTIONAL ITEMS

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

K PROPERTY, PLANT AND EQUIPMENT (PPE)

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

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

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

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

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

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

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

L INTANGIBLE ASSETS

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

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

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

M IMPAIRMENT OF ASSETS

Intangible assets, investment property and property, plant and equipment

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

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

(i) In the case of an individual asset, at the higher of the fair value less costs to sell and the value in use.

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

N IMPAIRMENT OF FINANCIAL ASSETS

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

O IMPAIRMENT OF NON-FINANCIAL ASSETS

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

P CLAIMS & COUNTER CLAIMS

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

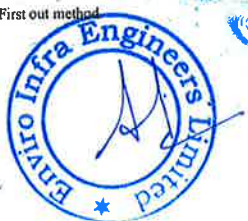
Q INVENTORIES

Raw Materials:

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

Work in Progress:

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



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

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

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

R FINANCIAL INSTRUMENTS

Initial Recognition:

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

Subsequent Recognition:

Non-derivative financial instruments

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

S CASH AND CASH EQUIVALENTS

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

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

T FINANCIAL LIABILITIES

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

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

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

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

U EARNING PER SHARE

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

V TAXATION

Current Tax

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

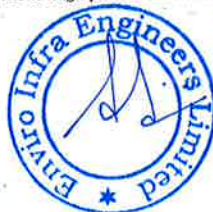
Current tax assets and liabilities are offset where the Group has legally enforceable right to offset and intends either to settle on net basis, or to realize the assets and settle the liability simultaneously.

Deferred Tax Assets and Liabilities

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

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

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



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

Current and Deferred Tax for the Year

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

W EMPLOYEE BENEFITS

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

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

X PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

Provisions are recognised only when:

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

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

Contingent liability is disclosed in case of:

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

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

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

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

Y BORROWING COST

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

Z LEASES

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

AA COMMITMENTS

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

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

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

AB STATEMENT OF CASHFLOWS

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

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

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



(all amounts are in Lakhs, unless otherwise stated)

2A. PROPERTY, PLANT AND EQUIPMENT

	Land- Freehold	Building	Plant & Machinery	Electrical Installations	Office Equipment	Computers	Furniture & Fixtures	Vehicles	Total
Gross Carrying amount (at deemed cost/cost)									
As At 01st April 2022	250.59	87.02	1,182.57	13.73	16.51	35.65	37.16	187.21	1,810.45
Additions During the Year	-	-	866.20	3.24	7.29	20.37	56.06	96.23	1,049.39
Disposals During the Year	-	-	-	-	-	-	-	10.25	10.25
As At 31st March 2023	250.59	87.02	2,048.77	16.97	23.80	56.02	93.22	273.19	2,849.58
Additions During the Year	1,364.97	-	1,789.26	8.53	16.06	37.68	46.20	229.93	3,492.62
Disposals During the Year	-	-	376.79	1.60	8.35	10.43	0.95	10.88	409.00
As At 31st March 2024	1,615.56	87.02	3,461.24	23.90	31.51	83.27	138.47	492.24	5,933.21
Accumulated Depreciation									
As At 01st April 2022	-	14.97	612.18	10.14	11.65	23.56	15.39	105.61	793.50
Provided for the Year	-	3.51	168.15	2.60	3.98	10.86	9.77	31.00	229.88
Disposals During the Year	-	-	-	-	-	-	-	4.94	4.94
As At 31st March 2023	-	18.48	780.33	12.74	15.63	34.42	25.16	131.67	1,018.43
Provided for the Year	-	2.43	474.69	5.07	6.95	22.82	26.24	67.70	605.88
Disposals During the Year	-	-	355.03	1.52	7.32	9.90	0.90	7.43	382.09
As At 31st March 2024	-	20.91	899.99	16.29	15.26	47.34	50.51	191.94	1,242.24
Net Carrying Amount									
As at 31st March 2023	250.59	68.54	1,268.44	4.23	8.17	21.60	68.06	141.52	1,831.15
As at 31st March 2024	1,615.56	66.11	2,561.25	7.61	16.25	35.93	87.96	300.30	4,690.97

Notes:

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

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

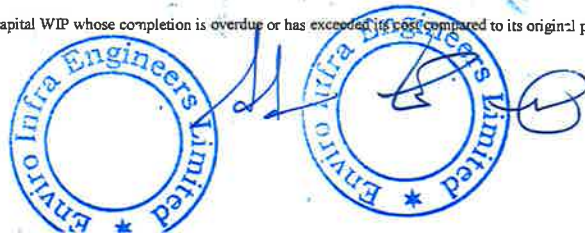
Outstanding as at 31 March, 2024

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

Outstanding as at 31 March, 2023

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

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



3 INTANGIBLE ASSETS

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

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



2



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

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

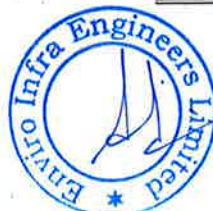
(all amounts are in Lakhs, unless otherwise stated)

	As at 31.03.2024	As at 31.03.2023
LOANS		
4A Non-Current		
(Unsecured, Considered Good)		
Loan to others		
- Loans to Employees	5.20	2.96
Total	5.20	2.96
4B Current		
(Unsecured, Considered Good)		
Loan to others		
- Loans to Employees	7.20	4.82
Total	7.20	4.82
5 OTHER FINANCIAL ASSETS		
Term Deposit Accounts for a period more than 12 Months#	4,587.49	2,309.51
Security Deposit	117.51	72.45
Contract Assets		
- Retention & Withheld		
a) Held with related party*	499.93	-
a) Others	739.76	1,285.31
Less: credit impaired	(236.02)	-
-Service concession arrangement receivable from UP Jal Nigam Rural, Bareilly	9,272.68	5,882.02
Total	14,981.35	9,549.29

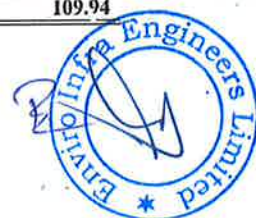
#All term deposits (including interest accrued thereon) are pledged with banks as margin for letter of credit, guarantees & collateral.

* Refer note 37 for disclosures of related party transactions.

	As at 31.03.2024	As at 31.03.2023
6 Deferred Tax Assets (NET)		
Opening Balance	109.94	75.84
Add/(Less): Provision of Deferred Tax Charge/ (Credit) for the year	86.63	34.10
Total	196.57	109.94



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

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

(all amounts are in Lakhs, unless otherwise stated)

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

Particulars	Deferred Tax Assets/ Liabilities as at 31.03.2024	Current Year Charge / (Credit)	Deferred Tax Assets/ Liabilities as at 31.03.2023
Deferred Tax Assets			
On account of difference between Property, Plant & Equipment as per Co. Act and as per the I.T. Act	87.97	48.86	39.12
Difference on account of Bonus	-	(18.21)	18.21
Difference on account of ROC Fees	26.43	(10.68)	37.11
Difference on account of provision of Expected Credit Loss (ECL)	76.97	76.97	-
Difference on account of Others	5.20	(10.31)	15.50
Total	196.57	86.63	109.94

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	36.20
Difference on account of Bonus	18.21	6.42	11.79
Difference on account of ROC Fees	37.11	33.12	3.99
Difference on account of Others	15.50	(8.36)	23.86
Total	109.94	34.10	75.84

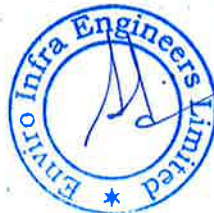
7 INVENTORIES

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

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

8 TRADE RECEIVABLES*

	As at 31.03.2024	As at 31.03.2023
(Unsecured, considered good unless otherwise stated)		
Others	10,411.43	5,652.14
	10,411.43	5,652.14
Break-up of trade receivables		
Current-Unsecured		
Considered Good	10,455.70	5,652.14
	10,455.70	5,652.14
Less: Credit Impaired	44.27	-
Total	10,411.43	5,652.14



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(all amounts are in Lakhs, unless otherwise stated)

*Trade receivables are non-interest bearing.

i) Refer Note 15 & 19 for Pledge/Hypothecation of Current Assets against borrowings

ii) Trade Receivables are pledged with banks as margin for letter of credit, guarantees & collateral.

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

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

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

Particulars	Outstanding for following periods from due date of payment						Total
	Not Due	Less than 6 months	6 months -1 year	1-2 Years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables — considered good	-	9,717.74	680.41	57.55	-	-	10,455.70
(ii) Undisputed Trade Receivables — which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables — credit impaired	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables — considered good	-	-	-	-	-	-	-
(v) Disputed Trade Receivables — which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables — credit impaired	-	-	-	-	-	-	-
Less: — Credit Impaired	-	-	-	-	-	-	(44.27)
Total	-	9,717.74	680.41	57.55	-	-	10,411.43

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

Particulars	Outstanding for following periods from due date of payment						Total
	Not Due	Less than 6 months	6 months -1 year	1-2 Years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables — considered good	-	4,430.95	962.11	248.06	8.48	2.54	5,652.14
(ii) Undisputed Trade Receivables — which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables — credit impaired	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables — considered good	-	-	-	-	-	-	-
(v) Disputed Trade Receivables — which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables — credit impaired	-	-	-	-	-	-	-
Less: — Credit Impaired	-	-	-	-	-	-	-
Total	-	4,430.95	962.11	248.06	8.48	2.54	5,652.14

a) Amount will due when bill raised to the customer

b) For information on financial risk management objectives and policies, Refer note46 (a)



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

(all amounts are in Lakhs, unless otherwise stated)

9A Cash And Cash Equivalents	As at 31.03.2024	As at 31.03.2023
Cash on hand	4.23	19.25
Balances with Banks:		
- Current Accounts	82.51	218.43
Total (A)	86.74	237.68

9B Bank balances other than (ii) above	As at 31.03.2024	As at 31.03.2023
Term Deposit with Banks	548.15	-
- Other Bank Balance		
- Margin Money deposits with bank*	14,217.29	8,989.25
Total (B)	14,765.44	8,989.25
Total (A+B)	14,852.18	9,226.93

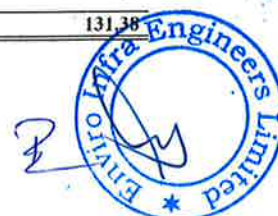
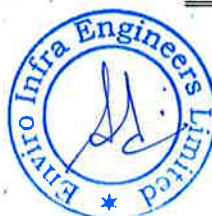
* Margin money is pledged with Banks as margin for Letters of Credits & Guarantees. All term deposits (including interest accrued thereon) are pledged with banks as margin for letter of credit, guarantees & collateral.

10 OTHER FINANCIAL ASSETS	As at 31.03.2024	As at 31.03.2023
Earnest Money Deposits	309.23	153.15
Other Receivables	-	7.69
Security Deposits	32.32	26.07
Contract Assets		
- Unbilled revenue	18,819.73	2,136.68
- Retention & Withheld		
a) Held with related party*	-	-
b) Others	3,798.58	2,480.35
Less: credit impaired	(25.54)	-
-Service concession arrangement receivable from UP Jal Nigam Rural, Bareilly	488.04	667.77
Total	23,422.36	5,471.71

11 OTHER CURRENT ASSETS	As at 31.03.2024	As at 31.03.2023
Prepaid Expenses	375.83	244.54
Advances to Suppliers*	243.45	123.13
Balance with Indirect revenue authorities	3,085.44	1,386.25
Other Current Assets	37.39	12.82
Total	3,742.11	1,766.74

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

12 CURRENT TAX ASSET	As at 31.03.2024	As at 31.03.2023
Prepaid Taxes (Net of Provisions)	144.36	131.38
Total	144.36	131.38



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

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

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

b) **RECONCILIATION OF AUTHORISED SHARE CAPITAL**

Particulars	As at 31-03-2024		As at 31-03-2023	
	Numbers	Amount	Numbers	Amount
Balance at the beginning of the year	4,00,00,000	4,000.00	2,50,00,000	2,500.00
Change during the year	14,00,00,000	14,000.00	1,50,00,000	1,500.00
Balance at the end of the year	18,00,00,000	18,000.00	4,00,00,000	4,000.00

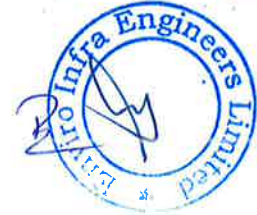
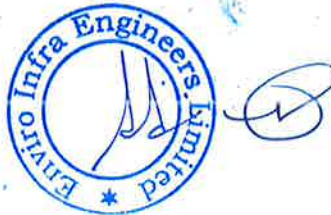
c) **RECONCILIATION OF ISSUED, SUBSCRIBED AND FULLY PAID UP EQUITY SHARE CAPITAL**

Particulars	As at 31-03-2024		As at 31-03-2023	
	Numbers	Amount	Numbers	Amount
Shares outstanding at the beginning of the year	2,56,20,000	2,562.00	24,40,000	244.00
Shares issued during the year*	17,50,000	175.00	-	-
Bonus Shares issued during the year	10,94,80,000	10,948.00	2,31,80,000	2,318.00
Shares outstanding at the end of year	13,68,50,000	13,685.00	2,56,20,000	2,562.00

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

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

Particulars	As at 31-03-2024		As at 31-03-2023	
	Nos of Share	% Held	Nos of Share	% Held
Saujay Jain	5,09,25,000	37.21%	1,01,85,000	39.75%
Manish Jain	5,09,25,000	37.21%	1,01,85,000	39.75%
Ritu Jain	1,31,24,000	9.59%	26,24,800	10.25%
Shachi Jain	1,31,24,000	9.59%	26,24,800	10.25%
TOTAL	12,80,98,000	93.60%	2,56,19,600	100.00%



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(all amounts are in Lakhs, unless otherwise stated)

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

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

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

Company has not bought back any shares issued without consideration in cash during the current reporting period and in last five years.

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

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

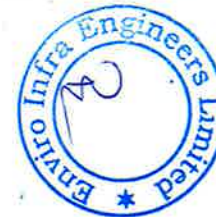
Shares held by promoters and promoter's group as at 31.03.2023

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

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



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

(all amounts are in Lakhs, unless otherwise stated)

14 OTHER EQUITY

	As at 31.03.2024	As at 31.03.2023
Securities Premium	-	-
Retained Earnings	15,550.74	10,322.43
Remeasurement of Defined Benefit Plans	(17.36)	(21.71)
Total	15,533.38	10,300.72

Securities Premium

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

Retained Earnings

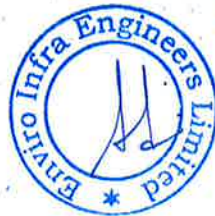
Particulars	As at 31.03.2024	As at 31.03.2023
Opening Balance	10,322.43	6,541.93
Capital withdrawn from JCO	(1.29)	-
Profit during the year	10,843.10	5,709.13
Issue of Bonus Shares	(5,613.50)	(1,928.63)
Closing Balance	15,550.74	10,322.43

Remeasurement of Defined Benefit Plans

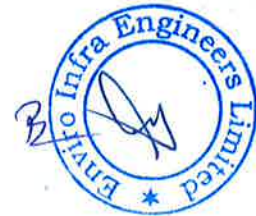
Particulars	As at 31.03.2024	As at 31.03.2023
Opening Balance	(21.71)	(13.05)
Remeasurement of Defined Benefit Plans	4.35	(8.66)
Total	(17.36)	(21.71)

Nature and Purpose of reserves

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



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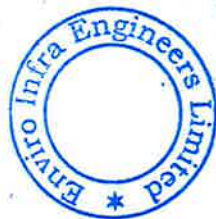
Notes to Consolidated Financial Statement for the year ended March 31, 2024

(all amounts are in Lakhs, unless otherwise stated)

15 BORROWINGS	As at 31.03.2024	As at 31.03.2023
Gross Borrowings	13,495.07	4,659.49
Less: current maturities of long term borrowings	(4,485.56)	(278.42)
Total Long-Term Borrowings	9,009.51	4,381.07
(Non-Current)		
Term Loans:		
(Secured)		
Vehicle Loans [Refer Note No. 15 (i)]		
From Banks	69.86	41.24
From NBFC	20.92	-
Machinery Loans [Refer Note No. 15 (ii)]		
From Banks	456.04	372.48
From NBFC	257.30	-
Others [Refer Note No. 15 (iii)]		
From Banks	8,205.39	3,953.19
Working Capital Term Loan under Guaranteed Emergency Credit Line [Refer Note No. 15 (iv)]		
From Banks	-	14.16
Total	9,009.51	4,381.07

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

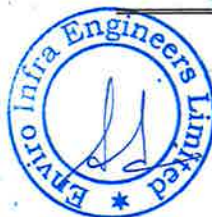
Name of the Banks / Institutions	Sanctioned Amount	Outstanding as at 31.03.2024	Outstanding as at 31.03.2023	Repayment Terms
(i) Vehicle Loans				
ICICI Bank Ltd	4.58	1.24	2.92	Repayable in 36 equal monthly installments of Rs. 0.14/- Lakhs starting on 10th February, 2022.
ICICI Bank Ltd	8.94	5.98	8.72	Repayable in 36 equal monthly installments of Rs. 0.28/- Lakhs starting on 15th March, 2023.
ICICI Bank Ltd	8.94	5.98	8.72	Repayable in 36 equal monthly installments of Rs. 0.28/- Lakhs starting on 15th March, 2023.
ICICI Bank Ltd	8.94	5.98	8.72	Repayable in 36 equal monthly installments of Rs. 0.28/- Lakhs starting on 15th March, 2023.
ICICI Bank Ltd	8.94	5.98	8.72	Repayable in 36 equal monthly installments of Rs. 0.28/- Lakhs starting on 15th March, 2023.
ICICI Bank Ltd	8.61	3.86	6.66	Repayable in 36 equal monthly installments of Rs. 0.27/- Lakhs starting on 20th July, 2022.



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

	(all amounts are in Lakhs, unless otherwise stated)			
ICICI Bank Ltd	9.00	6.05	8.81	Repayable in 36 equal monthly installments of Rs. 0.28/- Lakhs starting on 10th March, 2023.
ICICI Bank Ltd	9.00	6.05	8.81	Repayable in 36 equal monthly installments of Rs. 0.28/- Lakhs starting on 10th March, 2023.
HDFC Bank	10.04	7.73	-	Repayable in 39 equal monthly installments of Rs. 0.30/- Lakhs starting on 10th May, 2023.
HDFC Bank	9.66	7.45	-	Repayable in 39 equal monthly installments of Rs. 0.29/- Lakhs starting on 07th August, 2023.
HDB Financial Services Ltd.	8.87	6.81	-	Repayable in 35 equal monthly installments of Rs. 0.29/- Lakhs starting on 10th July, 2023.
HDB Financial Services Ltd.	8.85	7.53	-	Repayable in 36 equal monthly installments of Rs. 0.28/- Lakhs starting on 04th October, 2023.
ICICI Bank Ltd	8.78	8.12	-	Repayable in 35 equal monthly installments of Rs. 0.40/- Lakhs starting on 01st February, 2024.
ICICI Bank Ltd	10.00	9.78	-	Repayable in 36 equal monthly installments of Rs. 0.32/- Lakhs starting on 01st March, 2024.
ICICI Bank Ltd	10.00	9.78	-	Repayable in 36 equal monthly installments of Rs. 0.32/- Lakhs starting on 01st March, 2024.
ICICI Bank Ltd	10.00	9.74	-	Repayable in 36 equal monthly installments of Rs. 0.32/- Lakhs starting on 05th March, 2024.
ICICI Bank Ltd	7.00	6.82	-	Repayable in 36 equal monthly installments of Rs. 0.22/- Lakhs starting on 05th March, 2024.
ICICI Bank Ltd	10.00	10.00	-	Repayable in 36 equal monthly installments of Rs. 0.40/- Lakhs starting on 01st February, 2024.
HDB Financial Services Ltd.	9.00	9.00	-	Repayable in 35 equal monthly installments of Rs. 0.29/- Lakhs starting on 04th April, 2024.
HDB Financial Services Ltd.	9.00	9.00	-	Repayable in 35 equal monthly installments of Rs. 0.29/- Lakhs starting on 04th April, 2024.
HDFC Bank	12.14	9.36	-	Repayable in 39 equal monthly installments of Rs. 0.36/- Lakhs starting on 07th June, 2023.
Total Amount of Vehicle Loans		152.22	62.07	



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

(all amounts are in Lakhs, unless otherwise stated)

(ii) **Machinery Loans**

ICICI Bank Ltd	17.80	-	3.90	Repayable in 35 equal monthly installments of Rs. 0.57/- Lakhs starting on 22nd December, 2020.
ICICI Bank Ltd	17.36	-	3.81	Repayable in 35 equal monthly installments of Rs. 0.56/- Lakhs starting on 22nd December, 2020.
ICICI Bank Ltd	27.40	9.80	18.91	Repayable in 36 equal monthly installments of Rs. 0.85/- Lakhs starting on 15th April, 2022.
ICICI Bank Ltd	28.18	8.45	17.95	Repayable in 36 equal monthly installments of Rs. 0.87/- Lakhs starting on 22nd February, 2022.
HDFC Bank	19.45	13.71	19.45	Repayable in 37 equal monthly installments of Rs. 0.60/- Lakhs starting on 05th April, 2023.
HDFC Bank	19.45	13.71	19.45	Repayable in 37 equal monthly installments of Rs. 0.60/- Lakhs starting on 05th April, 2023.
HDFC Bank	19.45	13.71	19.45	Repayable in 37 equal monthly installments of Rs. 0.60/- Lakhs starting on 05th April, 2023.
HDFC Bank	19.45	13.71	19.45	Repayable in 37 equal monthly installments of Rs. 0.60/- Lakhs starting on 05th April, 2023.
HDFC Bank	19.45	13.71	19.45	Repayable in 37 equal monthly installments of Rs. 0.60/- Lakhs starting on 05th April, 2023.
HDFC Bank	29.25	20.62	29.25	Repayable in 37 equal monthly installments of Rs. 0.91/- Lakhs starting on 05th April, 2023.
HDFC Bank	29.25	20.62	29.25	Repayable in 37 equal monthly installments of Rs. 0.91/- Lakhs starting on 05th April, 2023.
HDFC Bank	29.25	20.62	29.25	Repayable in 37 equal monthly installments of Rs. 0.91/- Lakhs starting on 05th April, 2023.
HDFC Bank	29.25	20.62	29.25	Repayable in 37 equal monthly installments of Rs. 0.91/- Lakhs starting on 05th April, 2023.
ICICI Bank Ltd	56.58	22.45	41.63	Repayable in 35 equal monthly installments of Rs. 1.8/- Lakhs starting on 01st June, 2022.
ICICI Bank Ltd	56.58	22.45	41.63	Repayable in 35 equal monthly installments of Rs. 1.8/- Lakhs starting on 01st June, 2022.
ICICI Bank Ltd	19.91	12.23	18.46	Repayable in 36 equal monthly installments of Rs. 0.63/- Lakhs starting on 20th January, 2023.
ICICI Bank Ltd	19.67	12.08	18.23	Repayable in 36 equal monthly installments of Rs. 0.62/- Lakhs starting on 20th January, 2023.
ICICI Bank Ltd	28.87	19.34	28.23	Repayable in 36 equal monthly installments of Rs. 0.92/- Lakhs starting on 01st March, 2023.
ICICI Bank Ltd	60.61	40.50	59.08	Repayable in 36 equal monthly installments of Rs. 1.92/- Lakhs starting on 15th March, 2023.
ICICI Bank Ltd	38.22	25.60	37.38	Repayable in 36 equal monthly installments of Rs. 1.21/- Lakhs starting on 01st March, 2023.



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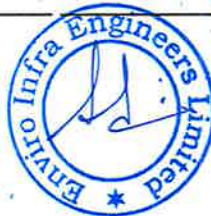
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ENVIRO INFRA ENGINEERS LIMITED
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Notes to Consolidated Financial Statement for the year ended March 31, 2024

	(all amounts are in Lakhs, unless otherwise stated)			
ICICI Bank Ltd	23.31	16.19	23.31	Repayable in 36 equal monthly installments of Rs. 0.74/- Lakhs starting on 20th April, 2023.
ICICI Bank Ltd	23.31	16.19	23.31	Repayable in 36 equal monthly installments of Rs. 0.74/- Lakhs starting on 20th April, 2023.
ICICI Bank Ltd	23.31	16.19	23.31	Repayable in 36 equal monthly installments of Rs. 0.74/- Lakhs starting on 20th April, 2023.
AXIS Bank	38.63	27.61	-	Repayable in 35 equal monthly installments of Rs. 1.27/- Lakhs starting on 10th May, 2023.
AXIS Bank	38.63	27.61	-	Repayable in 35 equal monthly installments of Rs. 1.27/- Lakhs starting on 10th May, 2023.
AXIS Bank	38.63	27.61	-	Repayable in 35 equal monthly installments of Rs. 1.27/- Lakhs starting on 10th May, 2023.
AXIS Bank	27.55	19.69	-	Repayable in 35 equal monthly installments of Rs. 0.91/- Lakhs starting on 10th May, 2023.
AXIS Bank	27.55	19.69	-	Repayable in 35 equal monthly installments of Rs. 0.91/- Lakhs starting on 10th May, 2023.
AXIS Bank	38.63	27.61	-	Repayable in 35 equal monthly installments of Rs. 1.27/- Lakhs starting on 20th May, 2023.
HDB Financial Services Ltd.	27.99	21.47	-	Repayable in 35 equal monthly installments of Rs. 0.91/- Lakhs starting on 10th July, 2023.
HDB Financial Services Ltd.	27.99	21.47	-	Repayable in 35 equal monthly installments of Rs. 0.91/- Lakhs starting on 10th July, 2023.
HDB Financial Services Ltd.	27.99	21.47	-	Repayable in 35 equal monthly installments of Rs. 0.91/- Lakhs starting on 10th July, 2023.
HDB Financial Services Ltd.	27.99	21.47	-	Repayable in 35 equal monthly installments of Rs. 0.91/- Lakhs starting on 10th July, 2023.
HDB Financial Services Ltd.	18.60	14.27	-	Repayable in 35 equal monthly installments of Rs. 0.61/- Lakhs starting on 10th July, 2023.
HDB Financial Services Ltd.	27.99	23.82	-	Repayable in 36 equal monthly installments of Rs. 0.89/- Lakhs starting on 04th October, 2023.
HDB Financial Services Ltd.	27.99	23.82	-	Repayable in 36 equal monthly installments of Rs. 0.89/- Lakhs starting on 04th October, 2023.
HDB Financial Services Ltd.	39.23	33.37	-	Repayable in 36 equal monthly installments of Rs. 1.24/- Lakhs starting on 04th October, 2023.
HDB Financial Services Ltd.	11.91	10.12	-	Repayable in 36 equal monthly installments of Rs. 0.37/- Lakhs starting on 04th October, 2023.
ICICI Bank Ltd	19.85	18.56	-	Repayable in 35 equal monthly installments of Rs. 0.80/- Lakhs starting on 01st February, 2024.
ICICI Bank Ltd	18.43	17.21	-	Repayable in 35 equal monthly installments of Rs. 0.75/- Lakhs starting on 01st February, 2024.
ICICI Bank Ltd	28.20	26.42	-	Repayable in 35 equal monthly installments of Rs. 1.11/- Lakhs starting on 01st February, 2024.
ICICI Bank Ltd	28.20	26.42	-	Repayable in 35 equal monthly installments of Rs. 1.11/- Lakhs starting on 01st February, 2024.



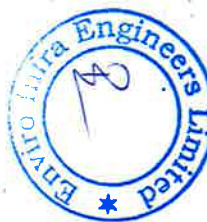
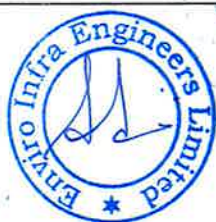
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ENVIRO INFRA ENGINEERS LIMITED
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Notes to Consolidated Financial Statement for the year ended March 31, 2024

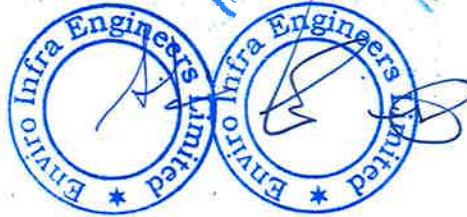
	(all amounts are in Lakhs, unless otherwise stated)			
ICICI Bank Ltd	12.88	11.88	-	Repayable in 35 equal monthly installments of Rs. 0.42/- Lakhs starting on 20th January, 2024.
ICICI Bank Ltd	27.89	25.71	-	Repayable in 35 equal monthly installments of Rs. 0.91/- Lakhs starting on 20th January, 2024.
ICICI Bank Ltd	4.27	4.15	-	Repayable in 35 equal monthly installments of Rs. 0.16/- Lakhs starting on 1st March, 2024.
ICICI Bank Ltd	4.27	4.15	-	Repayable in 35 equal monthly installments of Rs. 0.16/- Lakhs starting on 1st March, 2024.
ICICI Bank Ltd	4.27	4.15	-	Repayable in 35 equal monthly installments of Rs. 0.16/- Lakhs starting on 1st March, 2024.
ICICI Bank Ltd	4.27	4.15	-	Repayable in 35 equal monthly installments of Rs. 0.16/- Lakhs starting on 1st March, 2024.
ICICI Bank Ltd	4.27	4.15	-	Repayable in 35 equal monthly installments of Rs. 0.16/- Lakhs starting on 1st March, 2024.
ICICI Bank Ltd	28.43	27.50	-	Repayable in 35 equal monthly installments of Rs. 1.15/- Lakhs starting on 1st March, 2024.
ICICI Bank Ltd	28.43	27.50	-	Repayable in 35 equal monthly installments of Rs. 1.15/- Lakhs starting on 1st March, 2024.
ICICI Bank Ltd	28.43	27.50	-	Repayable in 35 equal monthly installments of Rs. 1.15/- Lakhs starting on 1st March, 2024.
ICICI Bank Ltd	28.43	27.50	-	Repayable in 35 equal monthly installments of Rs. 1.15/- Lakhs starting on 1st March, 2024.
HDB Financial Services Ltd.	9.55	9.31	-	Repayable in 35 equal monthly installments of Rs. 0.31/- Lakhs starting on 4th March, 2024.
HDB Financial Services Ltd.	41.13	40.10	-	Repayable in 35 equal monthly installments of Rs. 1.34/- Lakhs starting on 4th March, 2024.
HDB Financial Services Ltd.	19.90	19.90	-	Repayable in 35 equal monthly installments of Rs. 0.65/- Lakhs starting on 4th April, 2024.
HDB Financial Services Ltd.	16.15	16.15	-	Repayable in 35 equal monthly installments of Rs. 0.53/- Lakhs starting on 4th April, 2024.
HDB Financial Services Ltd.	28.67	28.67	-	Repayable in 35 equal monthly installments of Rs. 0.93/- Lakhs starting on 4th April, 2024.
HDB Financial Services Ltd.	28.67	28.67	-	Repayable in 35 equal monthly installments of Rs. 0.93/- Lakhs starting on 4th April, 2024.
HDB Financial Services Ltd.	28.67	28.67	-	Repayable in 35 equal monthly installments of Rs. 0.93/- Lakhs starting on 4th April, 2024.
HDB Financial Services Ltd.	39.24	39.24	-	Repayable in 35 equal monthly installments of Rs. 1.27/- Lakhs starting on 4th April, 2024.
AXIS Bank	34.20	34.20	-	Repayable in 35 equal monthly installments of Rs. 1.12/- Lakhs starting on 15th April, 2024.
AXIS Bank	34.20	34.20	-	Repayable in 35 equal monthly installments of Rs. 1.12/- Lakhs starting on 15th April, 2024.



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

	(all amounts are in Lakhs, unless otherwise stated)		
AXIS Bank	3.73	3.74	- Repayable in 35 equal monthly installments of Rs. 0.12/- Lakhs starting on 15th April, 2024.
AXIS Bank	3.73	3.74	- Repayable in 35 equal monthly installments of Rs. 0.12/- Lakhs starting on 15th April, 2024.
AXIS Bank	9.55	9.55	- Repayable in 35 equal monthly installments of Rs. 0.31/- Lakhs starting on 15th April, 2024.
Total Amount of Machinery Loans		1,266.66	573.39
(iii) Mob Term Loan (Sublimit BG)			
HDFC Bank Ltd	1,000.00	1,000.00	- Repayable in 15 equal monthly installments of Rs. 66.67/- Lakhs (only principal amount) starting on 27th April, 2024.
HDFC Bank Ltd	1,000.00	888.89	- Repayable in 18 equal monthly installments of Rs. 55.56/- Lakhs (only principal amount) starting on 05th February, 2024.
HDFC Bank Ltd	676.00	600.89	- Repayable in 18 equal monthly installments of Rs. 37.56/- Lakhs (only principal amount) starting on 05th February, 2024.
HDFC Bank Ltd	334.00	334.00	- Repayable in 21 equal monthly installments of Rs. 15.90/- Lakhs (only principal amount) starting on 02nd July, 2024.
Kotak Bank Ltd	1,700.00	1,469.21	- Repayable in 21 equal monthly installments of Rs. 88.58/- Lakhs starting on 20th January, 2024.
Kotak Bank Ltd	1,700.00	1,700.00	- Repayable in 24 equal monthly installments of Rs. 78.49/- Lakhs starting on 25th April, 2024.



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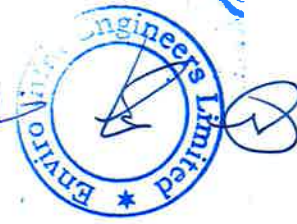
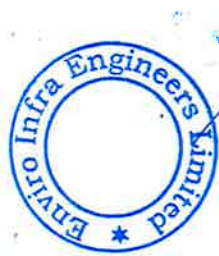
ENVIRO INFRA ENGINEERS LIMITED
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Notes to Consolidated Financial Statement for the year ended March 31, 2024

(all amounts are in Lakhs, unless otherwise stated)

Term Loan for Part Finance for Bareilly Project

Kotak Mahindra Bank	3,000.00	3,000.00	2,250.00	<p>1st & pari passu charge with HDFC Bank By way of hypothecation of all Property, Plant and Equipments/ moveable assets of the Company (other than project Assets, other than those acquired from free cash flow of the company in operation phase).</p> <p>1st & pari passu charge with HDFC Bank on project book debts, operating cash flow, receivable, commission, revenue of whatever nature, present & future intangible goodwill, uncalled capital.</p> <p>First & pari passu charge with HDFC bank on project bank account including but not limited to the escrow of designated bank where all cash flow of project is deposited</p> <p>1st and pari passu charge with HDFC bank by way of Hypothecation on all company right, interest under the agreement related to the project.</p> <p>substitution ageement executed by the authority on behalf of the lender of the facility.</p> <p>1st and pasi-passu charge with HDFC bank by way of Hypothecation on all applicable insurance policy.</p> <p>Pledge of 51% equity and preference share of the company (jointly with HDFC Bank subject to statutory compliances)</p> <p>Equitable/ Registered Mortgage over property No 38, Maulana Azad CHBS Ltd. Lotus Enclave, Pitampura Delhi-110034, owned by Mr. Manish Jain and Mr. Sanjay Jain.</p> <p>Personal Guarantee of Mr. Manish Jain and Mr. Sanjay Jain.</p> <p>Corporate guarantee of Enviro Infra Engineers Ltd.</p> <p>Guarantee of Security provider.</p> <p>Rate of interest:- External Bnech March + Spread, Applicable REPO rate prevailing on the first disbursement under each loan/ facility plus sprd shall be the rate of interest for that facility untill next rest Date.</p>
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ENVIRO INFRA ENGINEERS LIMITED
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Notes to Consolidated Financial Statement for the year ended March 31, 2024

	(all amounts are in Lakhs, unless otherwise stated)		
HDFC Bank	3,500.00	3,133.00	1,750.00
Adjustment for Transaction cost (Pending Amortisation)		(49.80)	(46.81)
Total Amount of Term Loan		12,076.19	3,953.19

1st pari passu charge by way of hypothecation of all Property, Plant and Equipments/ moveable assets of the Company (other than project Assets, other than those acquired from free cash flow of the company in operation phase) and being informed from time to time to Lenders.

1st pari passu charge on the project's book debts, operating cash flow, receivable, commission, revenue of whatsoever nature, present & future intangible goodwill, uncalled capital (present and future).

1st pari passu charge on project's bank account, including but not limited to the escrow account opened in designated bank, where all cash inflows from the project shall be deposited and all proceeds shall be utilised in a manner and priority to be decided by the lenders/ investors.

Hypothecation of all the company's rights and interest under all the agreements related to the project, letter of credit (if any), and guarantee or performance bond provided by any party for any contract related to the project in favor of the Borrower.

Substitution agreement executed by the authority on behalf of the lender for the facility.

Hypothecation on all applicable insurance policies.

Pledge of 51% equity and preference share (subject to regulatory compliance of the borrower till the facility is entirely repaid)

Rate of Interest:- 3M Repo rate + 4.5% p.a.

Rate to be revised to 8% post attracting COD.

Rate of interest applicable to the customer would be reset on yearly basis.

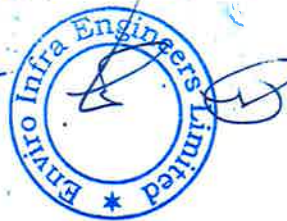
(iv) Working Capital Term Loan under Guaranteed Emergency Credit Line

Punjab National Bank	170.00	-	70.83
Total Amount of Working Capital Term Loan		-	70.83

From PNB Bank the loan is repayable in 36 equal monthly installments of Rs. 4.72/- Lakhs after mortarium period of 12 months. Interest to be served as and when due.

Nature of Security- Hypothecation of Raw Material, Work in progress, Finished goods, stores and spares used in design, supply, construction, erection and commissioning of water and waste treatment plants, all receivables, security deposit, advance to suppliers and other current assets of the company and further secured by fixed assets of the company as well as guaranteed by directors (Mr. Manish Jain and Mr. Sanjay Jain) and equitable mortgage of directors (Mr. Manish Jain and Mr. Sanjay Jain) properties.

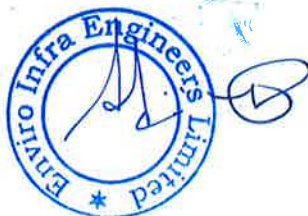
Note: The Company has taken interest-bearing loan carrying interest rate ranging 7%-12% (PY 7%-12%).



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

(all amounts are in Lakhs, unless otherwise stated)		
	As at 31.03.2024	As at 31.03.2023
16 OTHER FINANCIAL LIABILITIES		
Security Deposits	1,453.54	983.05
Total	1,453.54	983.05
17 OTHER NON-CURRENT LIABILITIES		
Mobilization Advance	-	594.25
Total	-	594.25
18 PROVISIONS		
18A NON-CURRENT		
Provisions for Employee Benefits:		
- Gratuity (Funded)	61.13	55.25
- Leave Encashment (Unfunded)	37.02	32.47
Total	98.15	87.72
18B CURRENT		
Provisions for Employee Benefits:		
- Leave Encashment (Unfunded)	26.45	16.18
Provision for Income Tax under Protest	5.10	-
Total	31.55	16.18
19 BORROWINGS		
(Current)		
Loans repayable on Demand		
(Secured)		
From Banks		
Cash Credit from Punjab National Bank1	819.20	121.21
Overdraft from ICICI Bank2	-	347.59
Cash Credit from ICICI Bank2	387.33	-
Cash Credit from IndusInd Bank3	430.02	(27.33)
Overdraft from AU Bank4	297.67	326.08
Cash Credit from Kotak Bank5	61.68	(649.82)
WCDL Kotak Mahindra Bank8	960.00	145.30
WCDL Kotak Mahindra Bank (for 90days)8	658.40	-
Cash Credit from Yes Bank6	497.13	(49.87)
Cash Credit from HDFC Bank7	1,406.25	27.90
Cash Credit from Axis Bank9	467.28	(222.33)
Cash Credit from Federal Bank	582.13	-
From NBFC		
Tata Capital Financial Services Ltd	-	500.00
Current Maturity of Long-Term Borrowings		
(Secured)		
Vehicle Loans [Refer Note No. 15 (i)]		
From Banks	50.02	20.84
From NBFC	11.42	-
Machinery Loans [Refer Note No. 15 (ii)]		
From Banks	408.64	200.91
From NBFC	144.68	-
Others [Refer Note No. 15 (iii)]		
From Banks	3,870.79	-
Working Capital Term Loan under Guaranteed Emergency Credit Line [Refer Note No. 15 (iv)]		
From Banks		56.67



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

(all amounts are in Lakhs, unless otherwise stated)

Unsecured		
From body corporates	601.94	504.64
From Related Parties	3.23	-
Receivables Exchange of India Ltd	2,597.24	771.57
M1 Exchange	94.92	-
Total	14,349.97	2,073.36

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

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

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

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

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

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

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

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

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

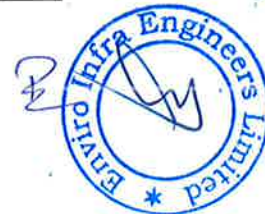
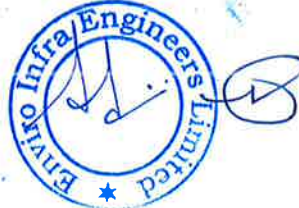
20 TRADE PAYABLES	As at 31.03.2024	As at 31.03.2023
Outstanding dues of Micro and Small Enterprises	1,171.15	3,204.09
Outstanding dues of other than Micro and Small Enterprises	14,546.17	6,548.31
Total	15,717.32	9,752.40

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

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

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

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



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

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Notes to Consolidated Financial Statement for the year ended March 31, 2024**(all amounts are in Lakhs, unless otherwise stated)**

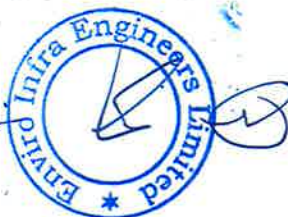
During the year Company has dealt with many Micro, Small and Medium Enterprises, which are covered under the Micro, Small and Medium Enterprises Development Act, 2006. Total amount outstanding as on 31.03.2024 is Rs. 1,171.15/- (in lakhs), and as on 31.03.2023 is Rs. 3,204.09/- (in lakhs). As per the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

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

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

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

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

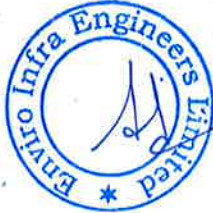


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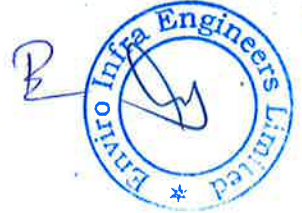
Notes to Consolidated Financial Statement for the year ended March 31, 2024

(all amounts are in Lakhs, unless otherwise stated)

	As at 31.03.2024	As at 31.03.2023
21 OTHER FINANCIAL LIABILITIES		
Other Payables		
Outstanding dues of Micro and Small enterprises	116.86	137.70
Outstanding dues of Creditors other than Micro and Small enterprises	868.57	7.54
Interest accrued but not due	76.28	25.87
Employee related liabilities	332.31	214.70
Security Deposit	530.36	168.13
Bank Book Overdraft	185.20	-
Other Expenses Payable	1,298.22	352.62
Total	3,407.80	906.56
22 OTHER CURRENT LIABILITIES		
Advance from Customer	-	12.71
Statutory Dues	303.78	1,142.00
Mobilization Advance	337.76	1,849.76
Contract Liability	-	-
- Deferred Revenue	356.98	-
Total	998.52	3,004.47
23 CURRENT TAX LIABILITIES		
Provision for income tax (net of prepaid taxes)	1,993.39	341.87
Total	1,993.39	341.87



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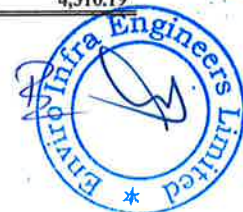
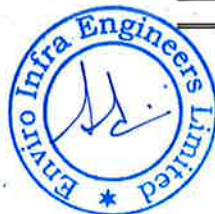


ENVIRO INFRA ENGINEERS LIMITED
(formerly known as Enviro Infra Engineers Private Limited)
CIN: U45200DL2009PLC191418

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

(all amounts are in Lakhs, unless otherwise stated)

	For the Year Ended 31st March 2024	For the Year Ended 31st March 2023
24 REVENUE FROM OPERATIONS		
Revenue from Contracts	69,965.60	32,061.12
Revenue from operation and maintenance	2,925.90	1,749.08
Add: GST on Sales	9,312.75	3,298.96
	82,204.25	37,109.16
Less: GST on Sales	9,312.75	3,298.96
Total	72,891.50	33,810.20
25 OTHER INCOME		
Interest Received on Term Deposits with banks	825.43	333.79
Interest Received Others	3.26	2.11
Other Income	44.52	17.95
Balances Written Back	33.78	2.19
Profit on sale of Property, Plant & Equipment	1.97	-
Total	908.96	356.04
26 COST OF MATERIALS CONSUMED		
Opening Stock	982.48	836.54
Add: Purchases	43,322.76	17,891.58
	44,305.24	18,728.12
Less: Closing Stock	3,527.27	982.48
Total	40,777.97	17,745.64
27 STORES, SPARES AND TOOLS CONSUMED, AND HIRING OF EQUIPMENT & MACHINERY		
Purchase of Consumables	35.91	20.92
Hiring of Equipment & Machinery	534.80	334.21
Total	570.71	355.13
28 Other Construction and operating expenses		
Civil Construction Work	6,528.17	2,582.93
Power & Fuel	1,656.64	811.01
Erection & Commissioning Charges	136.00	29.50
Testing Charges	84.53	77.06
Loading & Unloading	10.72	10.07
Job Work Charges	453.58	158.64
Site Expenses	82.51	74.05
Security Charges	180.72	83.64
Design and Drawing Expenses	73.64	25.99
Repair & Maintenance (Machinery)	62.28	46.96
Insurance Expenses	77.91	24.30
Labour Charges	16.73	16.00
Freight & Transportation	171.11	75.87
Rates & Taxes	134.24	25.25
Labour Tax	529.36	249.52
Other Expenses	27.29	19.40
Total	10,225.43	4,310.19



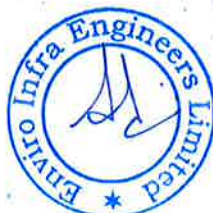
ENVIRO INFRA ENGINEERS LIMITED
(formerly known as *Enviro Infra Engineers Private Limited*)
CIN: U45200DL2009PLC191418

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

(all amounts are in Lakhs, unless otherwise stated)

	For the Year Ended 31st March 2024	For the Year Ended 31st March 2023
29 EMPLOYEES BENEFIT EXPENSES		
Salaries, Wages & Bonus	3,044.82	1,965.13
Contribution to ESI, PF & Other Funds	156.71	102.51
Gratuity	22.30	16.72
Leave Encashment	22.66	18.65
Staff Welfare	141.19	78.46
Compensation expenses	1.00	-
Total	3,388.68	2,181.47
30 FINANCE COST		
Interest Expenses		
- On Loan from Bank	1,245.11	412.21
- On Statutory Dues	359.25	98.54
- Other loans	106.01	55.36
Other Financial Charges	541.36	269.38
Total	2,251.73	835.49
31 DEPRECIATION AND AMORTISATION EXPENSE		
Depreciation of property, plant and equipment (Refer Note 2A)	605.88	229.88
Amortisation of intangible assets (Refer Note 2C)	2.56	0.53
Total	608.44	230.41
32 SALES, ADMINISTRATION AND OTHER EXPENSES		
Repair & Maintenance	36.78	28.34
Rent	75.99	54.58
Travelling & Conveyance	109.55	73.63
Hiring Of Vehicles	20.02	9.97
Loss on Property, plant and Equipment	-	5.31
Fee Rates & Taxes	135.98	28.13
Donation	1.15	4.00
Insurance	2.30	2.40
Auditors' Remuneration (Refer Note 35)*	61.03	38.70
Legal & Professional	229.50	382.95
Director Sitting fees	7.90	3.75
Balances Written off	87.95	12.41
Allowance for expected credit loss	305.83	-
Property, Plant and Equipments W/off	22.98	-
Office Expenses	14.06	7.89
Other Miscellaneous Expenses	79.04	45.31
CSR Expenses	88.79	69.28
Total	1,278.85	766.65

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



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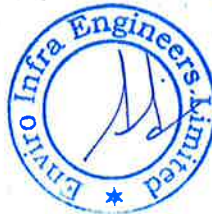
ENVIRO INFRA ENGINEERS LIMITED
(formerly known as Enviro Infra Engineers Private Limited)
CIN: U45200DL2009PLC191418
Notes to Consolidated Financial Statement for the year ended March 31, 2024

(all amounts are in Lakhs, unless otherwise stated)

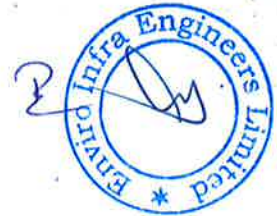
33 Tax Expense	For the Year Ended 31st March 2024	For the Year Ended 31st March 2023
(a) Major components of tax expense/(income)		
1 Income tax recognised in statement of profit and loss		
- Current tax	4,135.04	2,023.88
- (Excess) Provision of Income Tax for earlier years	4.60	3.36
- Deferred tax		
Tax expense on origination and reversal of temporary differences	(86.63)	(31.19)
Total (A)	4,053.01	1,996.05
In Statement of Other Comprehensive Income		
Items that will not be reclassified to Profit or Loss		
Remeasurement of Income/(loss) on defined benefit plans	(1.46)	2.91
Total (B)	(1.46)	2.91
Total Tax (A+B)	4,051.55	1,998.96

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

Particulars	For the Year Ended 31st March 2024	For the Year Ended 31st March 2023
Accounting Profit before tax	14,698.65	7,741.26
Corporate tax rate as per Income Tax Act, 1961	25.17%	25.17%
Tax on Accounting profit	3,699.36	1,948.32
Adjustment for Tax Purpose:		
Difference in book depreciation and depreciation as per Income Tax Act, 1961	26.81	1.58
Disallowance u/s 37	84.17	26.09
Tax impact for ECL Provision u/s 40(a)	76.97	-
Tax impact for provision of Gratuity and Leave Encashment u/s 40A(7)	11.32	-
Tax impact for Share Issue Expenses u/s 35D	(14.81)	-
Others	249.76	50.80
Current Tax Expenses	4,133.58	2,026.79
Tax Adj. of Earlier years	4.60	3.36
Deferred Tax expenses reported in the statement of profit & loss	(86.63)	(31.19)
Income Tax charged to Profit & Loss	4,051.55	1,998.96
Effective tax rate	27.56%	25.82%



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34 CONTINGENT LIABILITIES AND COMMITMENTS

Particulars		As At 31.03.2024	As At 31.03.2023
a)	Contingent Liabilities		
i)	Demand raised by the Sale Tax Department of Punjab for A.Y. 2011-2012, case pending with the Tribunal.	154.93	154.93
ii)	Demand raised by the Sale Tax Department of Uttar Pradesh for A.Y. 2012-2013, case pending with the Additional Commissioner.	1.50	1.50
iii)	Demand raised by the Income Tax Department for AY 2021-22	-	4.48
iv)	Demand raised by the Income Tax Department for AY 2020-21	1.38	1.38
v)	Demand raised by the Income Tax Department for AY 2017-18*	-	-
vi)	Demand on TDS Portal	4.76	-
vii)	Other - Rent Dispute Matters	20.00	-
viii)	Letter of Credit issued	14,647.71	6,500.47
ix)	Bank Guarantees issued	21,204.47	15,855.76
a)	Estimated value of contracts on capital accounts remaining to be executed and not provided for:	-	63.20
b)	Estimated value of contractuals other commitment remaining to be executed and not provided for:	-	-
Total		36,034.75	22,581.72

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

Note :-

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

35 AUDITORS REMUNERATION

Particulars		As At 31.03.2024	As At 31.03.2023
a)	Statutory Audit Fee	24.50	23.49
b)	Tax Audit Fee	5.50	5.00
c)	Other Services	30.11	10.20
d)	Out of Pocket Expenses	0.92	0.01
Total		61.03	38.70

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

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

		As At 31.03.2024	As At 31.03.2023
(A)	Profit for the year (Rupees)	10,645.64	5,745.21
(B)	Opening Balance of Equity Share (Nos.)	2,56,20,000	24,40,000
	Add:- Share Issued during the year by Private Placement	12,40,814	-
	Add:- Effect of Bonus shares allotted on 06.05.2022*	-	1,46,40,000
	Add:- Effect of Bonus shares allotted on 08.06.2022**	-	85,40,000
	Add:- Effect of Bonus shares allotted on 30.03.2024***	10,94,80,000	10,94,80,000
	Weighted Number of Equity Share (viz. denominator) for Basic EPS.	13,63,40,814	13,51,00,000
(C)	Opening Balance of Equity Share (Nos.)	2,56,20,000	24,40,000
	Add:- Share Issued during the year by Private Placement	12,40,814	-
	Add:- Effect of Bonus shares allotted on 06.05.2022*	-	1,46,40,000
	Add:- Effect of Bonus shares allotted on 08.06.2022**	-	85,40,000
	Add:- Effect of Bonus shares allotted on 30.03.2024***	10,94,80,000	10,94,80,000
	Weighted Number of Equity Share (viz. denominator) for Diluted EPS.	13,63,40,814	13,51,00,000
(D)	Nominal Value Per Share	Rs.10/-	Rs.10/-
(E)	(i) Basic Earning Per Share [A/B]	7.81	4.25
	(ii) Diluted Earning Per Share [A/C]	7.81	4.25

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

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

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



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37 RELATED PARTY DISCLOSURE (IND AS-24)

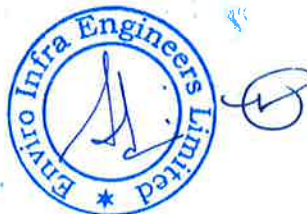
a. List of Related Parties:

- (i) Holding Company : Nil
- (ii) Subsidiary : (i) EIEPL Bareilly Infra Engineers Pvt. Ltd., w.e.f. 10.09.2021
 : (ii) EIEL Mathura Infra Engineers Pvt. Ltd., w.e.f. 06.09.2023
 : (iii) Enviro Infra Engineers (Saharanpur) Pvt. Ltd., w.e.f. 08.03.2024
- (iii) Joint Operations : (i) EIEPL-HNB JV
 : (ii) HNB-EIEPL JV
 : (iii) HIPL-EIEPL JV
 : (iv) BIEPL-ABI JV
 : (v) BIEPL-LCIPPL-ABI JV
- (iv) Directors : (i) Mr. Sanjay Jain, Chairman and Whole Time Director, joined the company
 : (ii) Mr. Manish Jain, Managing Director, joined the company
 : (iii) Mrs. Ritu Jain, Non-Executive Director, joined the company w.e.f. 19.07.2022
 : (iv) Mr. Aseem Jain, Independent Director, joined the company w.e.f. 23.08.2022
 : (v) Mr. Anil Goyal, Independent Director, joined the company w.e.f. 20.01.2023
 : (vi) Mr. Rajesh Mohan Rai, Independent Director, joined the company w.e.f. 23.08.2022*
- (v) Key Management Personnel (also exercising significant influence over the Company):
 : (i) Mr. Sanjay Jain, Chairman and Whole Time Director, joined the company
 : (ii) Mr. Manish Jain, Managing Director, joined the company
 : (iii) Mr. Sunil Chauhan, CFO, joined the company w.e.f. 23.08.2022
 : (iv) Mr. Piyush Jain, Company Secretary, joined the company w.e.f. 23.08.2022
- (vi) Relative of Directors:
 : (i) Mr. Piyush Jain, Chief Operating Officer (Relative of Mrs. Ritu Jain), joined the company w.e.f. 01.04.2023
 : (ii) Mrs. Shachi Jain, Chief Human Resource Officer (Relative of Mr. Manish Jain), joined the company w.e.f. 01.02.2017
 : (iii) Mr. Abhigya Jain, Management Executive (Relative of Mr. Sanjay Jain), joined the company w.e.f. 29-05-2023**
- (vii) Companies in which Directors are interested : (i) SMR Projects Pvt. Ltd.
- (viii) Trust : (i) EIEL Employees Group Gratuity Trust w.e.f. 06-03-2021
- (ix) Society : (i) Enviro Vatsalya Foundation w.e.f. 08-06-2023

* Mr. Rajesh Mohan Rai resigned from his designation on 08-05-2024.
 ** Mr. Abhigya Jain resigned from his designation on 20-05-2024.

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

Nature of Transaction	Subsidiary Company		Joint Operations		Directors, Key Managerial Personnel (KMP), Relative of Directors		Companies / Trust / Society (in which Directors are Interested)	
	31.03.2024	31.03.2023	31.03.2024	31.03.2023	31.03.2024	31.03.2023	31.03.2024	31.03.2023
Transactions								
i) Sale / Services to JOs and Subsidiary								
a) EIEPL Bareilly Infra Engineers Pvt Ltd	8,070.25	11,803.17	-	-	-	-	-	-
ii) Interest Income								
a) EIEPL Bareilly Infra Engineers Pvt Ltd	480.43	121.81	-	-	-	-	-	-
iii) Interest Expenses								
a) SMR Projects Pvt Ltd	-	-	-	-	-	-	32.90	29.88
iv) Remuneration								
a) Sanjay Jain	-	-	-	-	480.00	300.00	-	-
b) Manish Jain	-	-	-	-	480.00	300.00	-	-
c) Ritu Jain	-	-	-	-	-	25.52	-	-
v) Sitting Fees								
a) Aseem Jain	-	-	-	-	3.00	1.50	-	-
b) Anil Goyal	-	-	-	-	2.70	0.10	-	-
c) Rajesh Mohan Rai	-	-	-	-	2.20	1.20	-	-
d) Surendra Singh Bhandari	-	-	-	-	-	0.95	-	-
vi) Professional Fees								
a) Ritu Jain	-	-	-	-	45.00	-	-	-
vii) Salary								
a) Ritu Jain	-	-	-	-	-	12.53	-	-
b) Shachi Jain	-	-	-	-	45.00	42.00	-	-
c) Sunil Chauhan	-	-	-	-	11.21	8.52	-	-
d) Piyush Jain (CS)	-	-	-	-	8.49	5.48	-	-
e) Piyush Jain (COO)	-	-	-	-	45.00	-	-	-
f) Abhigya Jain	-	-	-	-	5.05	-	-	-
viii) Expenses towards JOs								
a) EIEPL-HNB JV	-	-	16.10	-	-	-	-	-
b) HNB-EIEPL JV	-	-	11.28	-	-	-	-	-
ix) CSR Donation								
a) Enviro Vatsalya Foundation	-	-	-	-	-	-	55.10	-

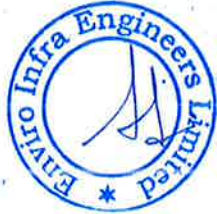


Notes for Restated consolidated IND AS Financial Statement

(all amounts are in Lakhs, unless otherwise stated)

x) Loans Given (Assets)									
a) EIEPL-HNB JV	-	-	-	4.25	-	-	-	-	-
b) EIEPL, Bareilly Infra Engineers Pvt Ltd	1,138.00	4,091.50	-	-	-	-	-	-	-
c) EIEPL, Employees Group Gratuity Trust	-	-	-	-	-	-	-	-	0.10
xi) Loans Received (Liability)									
a) Sanjay Jain	-	-	-	-	36.00	95.00	-	-	-
b) Manish Jain	-	-	-	-	189.00	153.95	-	-	-
c) SMR Projects Pvt Ltd	-	-	-	-	-	-	1,312.00	-	558.50
xii) Loans & Interest Repaid (Liability)									
a) Sanjay Jain	-	-	-	-	36.00	95.00	-	-	-
b) Manish Jain	-	-	-	-	189.00	153.95	-	-	-
c) SMR Projects Pvt Ltd	-	-	-	-	-	-	1,312.00	-	585.40
xiii) Investments									
a) EIEPL, Mathura Infra Engineers Pvt Ltd	3.70	-	-	-	-	-	-	-	-
xiv) Advances Taken									
a) EIEPL, Bareilly Infra Engineers Pvt Ltd	-	725.00	-	-	-	-	-	-	-
xv) ICD Received									
a) EIEPL, Bareilly Infra Engineers Pvt Ltd	718.35	2,676.00	-	-	-	-	-	-	-
xvi) ICD Repaid									
a) EIEPL, Bareilly Infra Engineers Pvt Ltd	3,053.85	340.50	-	-	-	-	-	-	-
xvii) Advances Repaid									
a) EIEPL, Bareilly Infra Engineers Pvt Ltd	725.00	-	-	-	-	-	-	-	-
xviii) Security Deposit (Received)									
a) EIEPL-HNB JV	-	-	81.04	-	-	-	-	-	-
Closing Balances									
i) Trade Receivables									
a) EIEPL, Bareilly Infra Engineers Pvt Ltd	1,114.85	2,432.64	-	-	-	-	-	-	-
ii) Security Deposits									
a) EIEPL-HNB JV	-	-	268.41	349.44	-	-	-	-	-
b) EIEPL-HNB JV	-	-	-	16.10	-	-	-	-	-
c) HNB-EIEPL JV	-	-	-	18.87	-	-	-	-	-
iii) Loans Given									
a) EIEPL, Bareilly Infra Engineers Pvt Ltd	5,229.50	4,091.50	-	-	-	-	-	-	-
Interest Receivable									
b) from EIEPL, Bareilly Infra Engineers Pvt Ltd	432.39	109.63	-	-	-	-	-	-	-
c) EIEPL-HNB JV	-	-	6.70	6.70	-	-	-	-	-
d) EIEPL, Employees Group Gratuity Trust	-	-	-	-	-	-	-	-	0.10
iv) Advances Taken									
a) EIEPL, Bareilly Infra Engineers Pvt Ltd (PBG)	-	725.00	-	-	-	-	-	-	-
v) ICD									
a) EIEPL, Bareilly Infra Engineers Pvt Ltd	-	2,315.50	-	-	-	-	-	-	-
vi) Loans Taken									
Interest Payable to SMR Projects Pvt Ltd	-	-	-	-	-	-	29.61	-	-

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



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

Sr. No.	Name of the Company	As At	Amount	Purpose
A	Guarantees Given for Subsidiary (EIEPL Bareilly Infra Engineers Pvt. Ltd.)	31.03.2024	728.80	For Business Purpose
		31.03.2023	728.80	For Business Purpose

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

40 Operating Segment Information

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

41 DETAILS FOR GRATUITY AND EMPLOYEE BENEFIT EXPENSES

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

(a) Defined Contribution Plan

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

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

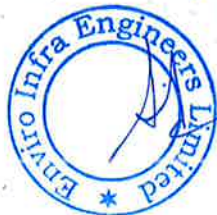
(b) Defined Benefit Plan

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

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

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

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




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

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

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

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

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

45 FAIR VALUE MEASUREMENT

The carrying value of instruments by categories are as follows:

Particulars	As At	Amortised Cost	Financial assets/liabilities at fair value through Profit or Loss	Financial assets/liabilities at fair value through OCI	Total Carrying value
Assets					
Cash & Cash Equivalents	31.03.2024	86.74	-	-	86.74
	31.03.2023	237.68	-	-	237.68
Trade Receivables	31.03.2024	10,411.43	-	-	10,411.43
	31.03.2023	5,652.14	-	-	5,652.14
Loans	31.03.2024	12.40	-	-	12.40
	31.03.2023	7.78	-	-	7.78
Other Financial Assets	31.03.2024	38,403.71	-	-	38,403.71
	31.03.2023	15,021.00	-	-	15,021.00
Retention and withheld	31.03.2024	4,776.71	-	-	4,776.71
	31.03.2023	3,765.67	-	-	3,765.67
Security Deposit	31.03.2024	149.84	-	-	149.84
	31.03.2023	98.52	-	-	98.52
Total	31.03.2024	53,840.83	-	-	53,840.83
	31.03.2023	24,782.79	-	-	24,782.79
Liabilities					
Trade Payables	31.03.2024	15,717.32	-	-	15,717.32
	31.03.2023	9,752.40	-	-	9,752.40
Other Financial Liabilities	31.03.2024	4,861.34	-	-	4,861.34
	31.03.2023	1,889.62	-	-	1,889.62
Borrowings	31.03.2024	23,359.49	-	-	23,359.49
	31.03.2023	6,454.43	-	-	6,454.43
Total	31.03.2024	43,938.15	-	-	43,938.15
	31.03.2023	18,096.45	-	-	18,096.45

Fair Value hierarchy disclosures:

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

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

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



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

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

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

- identify the major financial risks which may cause financial losses to the company
 - assess the probability of occurrence and severity of financial losses
 - mitigate and control them by formulation of appropriate policies, strategies, structures, systems and procedures
 - Monitor and review periodically the adherence, adequacy and efficacy of the financial risk management system.
- The Company enterprise risk management system is monitored and reviewed at all levels of management and the Board of Directors from time to time.

(b) **Credit Risk**

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

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

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

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

(c) **Liquidity Risk**

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

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

Contractual maturities of financial liabilities are given as under:

Particulars	As at	Due within 12	Due beyond
	31st March 2024	months from Balance Sheet Date	12 months of Balance Sheet Date
Borrowings	23,359.49	14,349.97	9,009.51
Trade payables	1,171.15	1,171.15	-
Total dues of Micro & Small Enterprises	14,546.17	14,546.17	-
Total dues of Creditors other than Micro & Small Enterprises	4,861.34	3,407.80	1,453.54
Other Financial Liabilities			

Particulars	As at	Due within 12	Due beyond
	31st March 2023	months from Balance Sheet Date	12 months of Balance Sheet Date
Borrowings	6,454.43	2,073.36	4,381.07
Trade payables	3,204.09	3,204.09	-
Total dues of Micro & Small Enterprises	6,548.31	6,548.31	-
Total dues of Creditors other than Micro & Small Enterprises	1,889.62	906.56	983.05
Other Financial Liabilities			

(d) **Interest Rate Risk**

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

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

(e) **Foreign Currency Risk**

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

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



47 Capital Management

(i) Risk management

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

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

	As At 31.03.2024	As At 31.03.2023
Total Debt	23,359.49	6,454.43
Less: Cash and Cash Equivalents	86.74	237.68
Adjusted net debt	23,272.74	6,216.76
Total Equity	29,059.44	12,899.94
Adjusted net debt to equity ratio	0.80	0.48

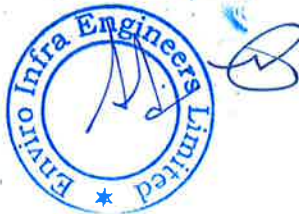
(ii) No dividend declared during the year ended 31 March 2024 and 31 March 2023.

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

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

Notes:

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



49 **Additional Regulatory Information**

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

As at 31.03.2024

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

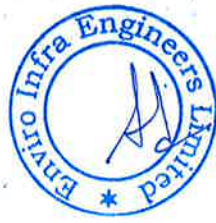
As at 31.03.2023

(Rs. in lakhs)

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

e) **Compliance with number of layers of companies**

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




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

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

For FY 2023-23 Enviro Infra Engineers Ltd. have working Capital arrangement with Eight Banks (Punjab National Bank, IndusInd Bank, AU Small Finance Bank, Yes Bank, Kotak Bank, HDFC Bank, ICICI Bank & Axis Bank) under Multiple Banking arrangement. Out of Eight Banks, Two Banks (AU Small Finance Bank & ICICI Bank) have sanctioned working capital limit as OD Limit. Hence there are no requirements for Stock Statement by these Two Banks. Further Other Six Banks have different terms & conditions as well as format for arriving at DP calculation. So Net difference only has been calculated (as per Books and as per Stock Statement):

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

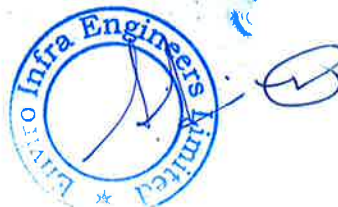
i) Subsequent Event

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

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

(a) Type of Goods or Services	Construction
(b) Geographical Regions	India
(c) Market or Type of Customer	Government and Non-Government
(d) Type of Contracts	Fixed Price Construction Contracts
(e) Contract Duration	Long Term Contracts
(f) Timing of transfer of Goods or Services	Transferred over period of a time
(g) Sales Channels	Directly to customer
(h) Opening Trade receivables	5,652.14
(i) Closing Trade receivables	19,411.43
(j) Contract Assets	24,084.48
(k) Contract Liabilities	356.98

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



49 (k) Disclosures of Ratios:

Sr. No.	Particulars	Year ended 31st March, 2024	Year ended 31st March, 2023	% Change	Reason of Change*
A)	Current Ratio [Current Assets / Current Liabilities]	1.54	1.44	6.48%	-
B)	Debt Equity Ratio [Total Debt(i) / Shareholders' Equity(ii)]	0.80	0.50	60.66%	The reason for increase in Debt-equity ratio is that the Working Capital Limits has been enhanced and fully utilized as well as new equipment / vehicle loans has been availed for mobilization of new projects awarded to the Company and the Company has availed Mobilization Term Loan.
C)	Debt Service Coverage Ratio [Earning for Debt Service(iii) / Debt Service(iv)]	4.36	6.26	(30.35)%	The reason for decrease in Debt Service Coverage ratio is that the company repaid there principal repayments is more in current financial against previous year.
D)	Return on Equity [Net profit after tax / Average shareholders' equity]	50.74%	57.27%	(11.40)%	-
E)	Inventory Turnover Ratio [Revenue from operations / Average Inventory]	32.33	37.17	(13.04)%	-
F)	Trade Receivables Turnover Ratio [Revenue from operations / Average Trade receivables]	9.08	7.05	28.80%	Collection from Debtors has improved and our Revenue is also increased
G)	Trade Payables Turnover Ratio [(Total Purchases+ Civil Construction Work) / Average Trade payables]	3.91	3.08	27.04%	There is overall increase in Purchase / Direct expense alongwith increase in payables
H)	Net Capital Turnover Ratio [Revenue from operations / Working capital(v)]	3.72	4.73	(21.48)%	-
I)	Net Profit Margin [Net profit after tax / Revenue from operations]	14.60%	16.99%	(14.05)%	-
J)	Return on Capital Employed [Profit before interest and tax / Capital employed(vi)]	32.34%	44.31%	(27.03)%	There is increase in working capital limits and Term Loans of Equipment/Vehicle as well Mob TL, resulting in increase in Borrowings. Also, company issue new shares by Private Placement
K)	Return on Investment [Profit after tax / Average Total Assets]	19.15%	23.04%	(16.88)%	-

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

Notes:-

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

As per our report of even date attached

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

For S S Kothari Mehta & Co. LLP
Chartered Accountants
FRN: 000756N/NS00441

Sanjay Jain
Chairman and
Whole Time Director
DIN: 02575734

Manish Jain
Managing Director
DIN: 02671523

Deepak K. Aggarwal
Partner
Membership No.: 095541

Sunil Chauhan
Chief Financial Officer
PAN: ACPPC7246P

Piyush Jain
Company Secretary
PAN: APEPJ2369E

Place: New Delhi
Date: 28-08-2024

Place: New Delhi
Date: 28-08-2024

Place: New Delhi
Date: 28-08-2024

