

Independent Auditor's Report

To

**The Board of Directors of
Enviro Infra Engineers Limited**

Report on the Audit of the Special Purpose Interim Standalone Ind AS Financial Statements

Opinion

We have audited the accompanying special purpose Interim standalone Ind AS financial statements of **Enviro Infra Engineers Limited** including joint operations ("the Company"), which comprise the special purpose balance sheet as at December 31, 2023, the special purpose statement of profit and loss (including other comprehensive income), the special purpose statement of changes in equity and special purpose statement of cash flows for the nine months then ended, and notes to the financial statements, including a summary of the Significant/material accounting policies and other explanatory information (hereinafter referred to as "Special Purpose Interim Standalone Ind AS financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid special purpose Interim standalone Ind AS financial statements is prepared in all material respects, in accordance with the basis set out in Note 1 (B) A to the Special Purpose Interim Standalone Ind AS financial statements.

Basis for Opinion

We conducted our audit of the Special Purpose Interim Standalone Ind AS financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Companies Act, 2013 as amended (the "Act") (SAs) and issued by Institute of Chartered Accountants of India (ICAI). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the special purpose Interim standalone Ind AS financial statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the special purpose Interim standalone Ind AS 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 we have obtained and obtained by the other auditors in terms of their report referred to in "Other Matters" paragraph below is sufficient and appropriate to provide a basis for our audit opinion on the Special Purpose Interim Standalone Ind AS financial statements.

The Special Purpose Interim Standalone Ind AS financial statements includes the financials of the following entities:

Joint Operations

- a) BIPL- EIEPL
- b) EIEPL -LCIPPL- ABI
- c) EIEPL- ABI
- d) EIEPL- HNB
- e) HNB- EIEPL



Responsibility of Management and Those Charged with Governance for the special purpose Interim standalone Ind AS financial statements.

The Company's Board of Directors is responsible for the preparation and presentation to these special purpose Interim standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the basis stated in Note 1 (B) A to the special purpose Interim standalone Ind AS financial statements for the purpose set out in the above paragraph.

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

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

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

Auditor's Responsibility for the Audit of the special purpose Interim standalone Ind AS financial statements

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

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

- Identify and assess the risks of material misstatement of the special purpose Interim standalone Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the special purpose Interim standalone Ind AS financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the special purpose Interim standalone Ind AS financial statements, including the disclosures, and whether the special purpose Interim standalone Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

Other Matters

(a) We did not audit the financial statement of five joint operation, who's financial reflect total assets of Rs. 1084.94 lakhs and Rs. 1547.10 lakhs, as at December 31, 2023 and March 31, 2023 respectively, total revenues of Rs. 224.14 lakhs and Rs. 1538.92 lakhs, total net profit/(loss) after tax of Rs. 5.18 lakhs and Rs. 4.03 lakhs, total comprehensive income of Rs. 5.18 lakhs and Rs. 4.03 lakhs for the nine months period ended December 31, 2023 and year ended March 31, 2023 respectively and cash Inflows/(outflows) (net) of Rs. (4.06) lakhs and Rs. 1.61 Lakhs for the nine months period ended December 31, 2023 and year ended March 31, 2023 respectively. The special purpose Interim standalone Ind AS financial statements of joint operations have been duly certified by the management and are furnished to us. Our report, to the extent it concerns these joint operations, on the special purpose Interim standalone Ind AS financial statements is based solely on the management certified financial statements. In Our opinion and according to the information and explanation given to us by the Board

of Directors, these joint operations are not considered material to the company.

(b) The figures for the year ended March 31, 2023 are based on the reinstated figures as per IND AS -8 to consider joint operation in the preparation of the special purpose Interim standalone Ind AS financial statements, to that extent previous year financial statements are not matching with the signed financial statement that were audited by the predecessor auditors (vide their unmodified audit report dated July 11, 2023, respectively).

Our opinion on the special purpose Interim standalone Ind AS financial statements is not modified in respect of the above matters with respect to our reliance on the work done and the report of the other auditors including management certified financials.

Restriction on Use

We draw attention to Note 1 (B) A to the Special Purpose Interim standalone Ind AS financial statements, which describes the purpose and basis of preparation. Special Purpose Interim standalone Ind AS financial statements have been prepared by the Company for the purpose of restated financial information as required under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulation, 2018 in relation to the proposed Initial Public Offering of the Company. As a result, the special purpose Interim standalone Ind AS financial statements may not be suitable for any other purpose. The Special Purpose Interim Standalone Ind AS financial statements cannot be referred to or distributed or included in any offering document or used for any other purpose except with our prior consent in writing. Our report is intended solely for the purpose of preparation of the restated financial information and is not to be used, referred to or distributed for any other purpose without our written consent.

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

Chartered Accountants

Firm Registration Number: 000756N



Deepak k. Aggarwal

Partner

Membership Number: 095541

UDIN No. 24095541BKEXIO7660

Place: New Delhi

Date: March 26, 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

Special Purpose Interim Standalone Balance Sheet as at December 31, 2023

(All amounts are in Lakhs, unless otherwise stated)

Particulars	Notes	As At 31st Dec 2023	As At 31st March 2023 (Restated)*
ASSETS			
Non-Current Assets			
(a) Property, Plant and Equipment	2A	2,697.55	1,831.15
(b) Capital work-in-progress	2B	138.10	308.77
(c) Intangible Assets	2C	-	2.56
(d) Financial Assets			
(i) Investments	3	7.40	3.70
(ii) Loans	4A	4,467.08	4,094.46
(iii) Other Financial Assets	5	4,125.57	3,175.30
(e) Deferred Tax Assets (Net)	6	206.01	120.58
(f) Other Non-Current Assets	7	1,259.35	-
Total Non-Current Assets		12,901.06	9,536.51
Current Assets			
(a) Inventories	8	1,746.32	982.48
(b) Financial Assets			
(i) Trade Receivables	9	7,754.27	8,084.78
(ii) Cash and Cash Equivalents	10A	66.29	28.27
(iii) Bank balances other than (ii) above	10B	10,368.28	8,989.25
(iv) Loans	4B	1,137.41	113.33
(v) Other Financial Assets	11	11,894.09	5,187.88
(c) Other Current Assets	12	1,281.62	427.93
(d) Current Tax Asset (Net)	13	47.62	71.44
Total Current Assets		34,295.90	23,885.36
TOTAL ASSETS		47,196.96	33,421.87
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	14	2,737.00	2,562.00
(b) Other Equity	15	21,028.47	10,198.49
Total Equity		23,765.47	12,760.49
Liabilities			
Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	16	1,742.09	427.88
(ii) Other Financial Liabilities	17	1,669.18	1,708.05
(b) Other Non Current Liabilities	18	840.70	594.25
(c) Provisions	19A	91.78	87.72
Total Non-Current Liabilities		4,343.75	2,817.90
Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	20	9,302.18	4,408.86
(ii) Trade Payables	21		
(A) Total outstanding dues of micro enterprises and small enterprises; and		921.77	2,175.40
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises.		4,546.86	7,950.77
(iii) Other Financial Liabilities	22	1,877.90	1,793.16
(b) Other Current Liabilities	23	1,158.61	1,157.26
(c) Provisions	19B	15.91	16.18
(d) Current Tax Liabilities (Net)	24	1,264.51	341.87
Total Current Liability		19,087.74	17,843.48
TOTAL EQUITY AND LIABILITIES		47,196.96	33,421.87

Corporate Information 1(A)
Material/Significant Accounting Policies 1(B)

*Refer Note No. 49(g)

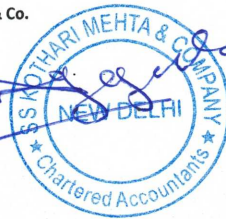
The accompanying notes are integral part of these Special Purpose Interim Standalone Financial Statement

As per our report of even date attached

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

Deepak K. Aggarwal
Partner
Membership No.: 095541

Place: New Delhi
Date: 26.03.2024



For and on behalf 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: 26.03.2024

Manish Jain
Managing Director
DIN: 02671522

Piyush Jain
Company Secretary
PAN: APEPJ2369E

Place: New Delhi
Date: 26.03.2024

ENVIRO INFRA ENGINEERS LIMITED

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

CIN: U45200DL2009PLC191418

Special Purpose Interim Standalone Statement of Profit and Loss for the nine months period ended December 31, 2023

(All amounts are in Lakhs, unless otherwise stated)

Particulars	Note No.	For nine months Period Ended 31st December 2023	For the Year Ended 31st March 2023 (Restated)*
Income			
Revenue From Operations	25	42,621.12	33,392.13
Other Income	26	910	473.37
Total Income (I)		43,531.32	33,865.51
Expenses:-			
Manufacturing, Construction and Operating Expenses			
Cost of Materials Consumed	27	24,968.22	17,745.64
Stores, Spares and Tools Consumed and Hiring of Equipment & Machinery	28	381.36	355.13
Other Construction and Operating Expenses	29	6,129.03	4,269.90
Employee Benefits Expense	30	2,403.75	2,181.47
Finance Costs	31	942.63	767.08
Depreciation and Amortization Expense	32	416.19	230.41
Sales, Administration and Other Expenses	33	883.97	754.56
Total Expenses (II)		36,125.15	26,304.20
Profit/(Loss) before Tax (III=I-II)		7,406.17	7,561.31
Tax Expense, comprising	33		
- Current Tax		2,003.00	1,993.43
-(Excess)/Short Provision of Income Tax for Earlier Years		-	3.70
- Deferred Tax		(85.42)	(41.92)
Total Tax Expense (IV)		1,917.58	1,955.21
Profit/(Loss) for the year/ Period (V=III-IV)		5,488.59	5,606.10
Total Profit/(Loss) for the year/Period		5,488.59	5,606.10
Other Comprehensive Income			
<i>Items that will not be reclassified to Profit & Loss</i>			
Remeasurement of Income/(Loss) on defined benefit plans	14	10.94	(11.57)
Income tax relating to items that will not be reclassified to profit or loss		(2.75)	2.91
Other Comprehensive Income/(Loss) for the Year/ Period		8.19	(8.66)
Total Comprehensive Income/(Loss) for the Year/ Period		5,496.78	5,597.44
Earning Per Equity Share [nominal value of Rs. 10/- (previous year Rs. 10)]			
(1) Basic (Rs.)		20.94	21.85
(2) Diluted (Rs.)		20.94	21.85
Corporate Information	1(A)		
Material/Significant Accounting Policies	1(B)		

*Refer Note No. 49(g)

The accompanying notes are integral part of these special purpose interim standalone financial statement

As per our report of even date attached

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

Deepak K. Aggarwal
Partner
Membership No.: 095541

Place: New Delhi
Date: 26.03.2024



For and on behalf 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: 26.03.2024

Manish Jain
Managing Director
DIN: 02671522

Piyush Jain
Company Secretary
PAN: APEPJ2369E

Place: New Delhi
Date: 26.03.2024

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

Special Purpose Interim Standalone Statement of Cash Flow for the nine months period ended December 31, 2023

(All amounts are in Lakhs, unless otherwise stated)

Particulars	For nine months Period Ended 31st December 2023	For the Year Ended 31st March 2023 (Restated)*
A CASH FLOW FROM OPERATING ACTIVITIES		
Profit before Tax	7,406.17	7,561.31
Adjustment to reconcile profit before tax to net cash flows:		
Depreciation and Amortization Expense	416.19	230.41
Change in ECL Provision	293.81	-
Remeasurement of Income/(loss) on defined benefit plans	10.94	(11.57)
Finance Cost	942.63	767.08
Interest Income	(852.93)	(453.24)
(Profit)/Loss on sale of Property, Plant & Equipment (Net)	(1.97)	5.31
Cash generated from operations before working capital changes	8,214.84	8,099.31
Adjustment for:		
(Increase)/Decrease in Inventories	(763.84)	(145.94)
(Increase)/Decrease in Current Asset	(0.66)	(0.41)
(Increase)/Decrease in Trade Receivable	330.50	(4,854.78)
(Increase)/Decrease in Other financial assets	(7,000.02)	(1,407.38)
(Increase)/Decrease in Other Current assets	(829.87)	159.33
(Increase)/Decrease in Loan to Subsidiary	(1,023.43)	(109.63)
(Increase)/Decrease in Other Non Current assets	(85.42)	(44.83)
Increase/(Decrease) in Trade Payables	(4,537.03)	6,467.30
Increase/(Decrease) in Non-Current Liabilities	250.50	618.27
Increase/(Decrease) in Current Liabilities	(0.27)	7.91
Increase/(Decrease) in Other Financial Liabilities	84.74	1,256.28
Increase/(Decrease) in Other Current Liabilities	1.35	914.38
Cash flow from operations	(5,358.60)	10,959.81
Income tax (paid)/ Refund (net)	(997.69)	(2,316.12)
Net Cash flow from/(used in) operating activities (A)	(6,356.29)	8,643.70
B CASH FLOW FROM INVESTING ACTIVITIES		
	(1,132.16)	(1,358.16)
Purchase of Property, Plant and Equipments (including capital work in progress)		
Sale of Property, Plant and Equipments	24.77	(0.00)
Capital Advance	(1,259.35)	-
Investment in Equity shares	(3.70)	-
Interest Income	852.93	453.24
Interest on Loan	(233.46)	(108.13)
Proceeds from Other Financial Assets	(2.13)	(1.26)
Loan to Subsidiary	(370.50)	(4,091.50)
Investment in term deposits and other bank balances	(2,449.80)	(6,985.48)
Net Cash flow from / (used in) Investing Activities (B)	(4,573.40)	(12,091.30)
C CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Issue of Shares (Net of expenses)	5,509.50	-
Proceeds from Non-current borrowings	1,314.22	247.87
Repayment of Other Financial Liabilities	(40.17)	1,090.08
Increase/(Decrease) in Short Term Borrowings	4,893.33	2,778.18
Interest & Financial Charges	(709.16)	(658.95)
Net Cash flow from / (used in) financing Activities (C)	10,967.71	3,457.19
Net Increase/(Decrease) in Cash and Cash equivalents (A+B+C)	38.02	9.59
Opening Cash and Cash equivalents	28.27	18.68
Closing Cash and Cash equivalents	66.29	28.27

Notes:

1 Cash And Cash Equivalents include

Cash on hand	59.05	19.25
Balances with Banks:		
- Current Accounts	7.24	9.02

Cash and cash balance at the end of the year (Refer Note 10A)

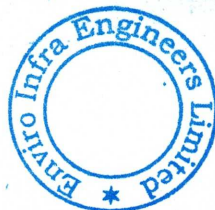
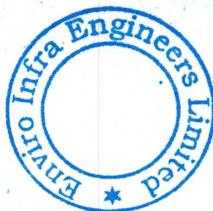
66.29	28.27
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2 The above cash flow statement has been prepared under indirect method set out in the applicable Indian Accounting Standard (Ind AS) 7 on "Statement of Cash Flows" as specified in the Companies (Indian Accounting Standard) Rule, 2015.

3 Previous year's figures have been regrouped/reclassified wherever applicable



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4 Changes in liabilities arising from financial activity.

Reconciliation of liabilities arising from financing activities

Particulars	As at 31st March 2023	Cash Flow	Non Cash Change	As at 31st Dec 2023
Non Current Borrowing (including current maturities and interest)	427.88	1,314.22	-	1,742.09
Current Borrowing (including interest)	4,408.86	4,893.33	-	9,302.18
Lease liability	-	-	-	-

Particulars	As at 31st March 2022	Cash Flow	Non Cash Change	As at 31st March 2023
Non Current Borrowing (including current maturities and interest)	180.00	247.87	-	427.88
Current Borrowing (including interest)	1,630.67	2,778.18	-	4,408.86
Lease liability	-	-	-	-

5 Figures in bracket indicates cash outflow.

*Refer Note No. 49(g)

The accompanying notes are integral part of these special purpose interim standalone financial statement

As per our report of even date attached

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

Deepak K. Aggarwal
Partner
Membership No.: 095541

Place: New Delhi
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For and on behalf of Enviro Infra Engineers Limited

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ENVIRO INFRA ENGINEERS LIMITED

(formerly known as Enviro Infra Engineers Private Limited)

CIN: U45200DL2009PLC191418

Special Purpose Interim Standalone Statement of changes in Equity for the nine months period ended December 31, 2023

(All amounts are in Lakhs, unless otherwise stated)

A. Equity Share Capital

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

(1) As at 31st Dec, 2023

Opening balance as at 1st April, 2023	Changes in Equity Share Capital due to prior period errors	Balance as at 1st April, 2023	Changes in equity share capital during the current period	Balance as at 31st December, 2023
2,562.00	-	2,562.00	175.00	2,737.00

(2) As at 31st March, 2023

Opening balance as at 1st April, 2022	Changes in Equity Share Capital due to prior period errors	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

(All amounts are in Lakhs, unless otherwise stated)

Particulars	Other Equity			TOTAL
	Reserves and Surplus		Other Comprehensive Income	
	Securities Premium	Retained Earnings	Remeasurement of Defined Benefit Plans	
Balance as at 1st April 2022	389.37	6,535.13	(13.05)	6,911.44
Adjustment on account of JCO consider in FS		7.60		7.60
Profit for the Year (A)	-	5,606.10	-	5,606.10
Other Comprehensive income for the year (Net of Tax)(B)	-	-	(8.66)	(8.66)
Total Other Comprehensive income for the year (Net of Tax)(A+B)	-	5,606.10	(8.66)	5,597.44
Issue of Bonus Shares	(389.37)	(1,928.63)	-	(2,318.00)
Balance as at 31st March 2023	-	10,220.19	(21.71)	10,198.49
Balance as at 1st April 2023	-	10,220.19	(21.71)	10,198.49
Profit for the Period	-	5,488.59	-	5,488.59
Total Other Comprehensive Income for the year (Net of Tax)	-	-	8.19	8.19
Total Other Comprehensive income for the year (Net of Tax)(A+B)	-	5,488.59	8.19	5,496.78
Capital withdraw from JCO		(1.30)		(1.30)
Issue of Shares	5,635.00	-	-	5,635.00
Shares Issue Expenses	(300.50)	-	-	(300.50)
Balance as at 31st Dec 2023	5,334.50	15,707.49	(13.52)	21,028.47

For description of purpose of each reserve within the equity, Refer note 15 of special purpose interim Standalone Financial Statement.

As per our report of even date attached

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

Deepak K. Aggarwal
Partner
Membership No.: 095541

Place: New Delhi
Date: 26.03.2024



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ENVIRO INFRA ENGINEERS LIMITED

(formerly known as Enviro Infra Engineers Private Limited)

CIN: U45200DL2009PLC191418

Note-1. Significant/Material Accounting Policies to the Special Purpose Interim Standalone Financial Statements for nine months period ended December 31st, 2023

1(A) CORPORATE INFORMATION

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

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

1(B) SIGNIFICANT ACCOUNTING POLICIES & OTHER EXPLANATORY INFORMATION

A. STATEMENT OF COMPLIANCES

These Special Purpose Interim Standalone Financial Statements for nine month period ended 31st December, 2023; have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standard 34, 'Interim financial reporting prescribed under section 133 of the Act and other accounting principles generally accepted in India for the purpose of preparation of restated financial Statements as at and for the period ended December 31, 2023 for the purpose of inclusion in Draft Red Herring Prospectus (the "DRHP" or the "Offer Documents") as required under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended from time to time ("ICDR Regulations") in relation to the proposed initial public offering ("IPO") of the Company. These financials statements have been approved for issue by the Audit Committee and approved by the Board of Directors at its meeting held on 26th March, 2024.

These Special Purpose Interim Standalone Financial Statements have been prepared by the Company for the purpose of inclusion in draft red herring prospectus and have been prepared to comply in all material respects with the requirements of:

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

B. BASIS OF PREPARATION OF FINANCIALS STATEMENTS

Historical cost convention

The special purpose interim financial statements have been prepared on a historical cost basis, except for certain financial assets and liabilities measured at fair value (refer accounting policy regarding financial instruments).

Going Concern Assumptions

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

Measurement of fair values

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

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

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

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

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

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

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

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

C. CRITICAL ACCOUNTING ESTIMATES & JUDGEMENTS

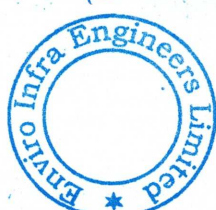
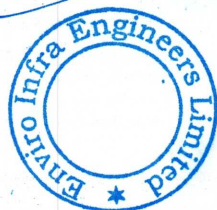
The preparation of Standalone financial statements in conformity with Indian Accounting Standards (Ind AS) requires management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosure of contingent liabilities at the date of Standalone financial statements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

- i) Estimated useful life of intangible asset and property, plant and equipment:

The Company assesses the remaining useful lives of Intangible assets and property, plant and equipment on the basis of internal technical estimates. Management believes that assigned useful lives are reasonable

- ii) Income taxes:

Deferred tax assets are recognised for the unused tax credit to the extent that it is probable that taxable profits will be available against which the losses will be utilised. Significant management judgment is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits.



iii) Defined benefit plans and Other Long Term Benefits:

The cost of the defined benefit plan and other long term benefit and their present value are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date. The most sensitive is discount rate. Future salary increases and gratuity increases are based on expected future inflation rates.

iv) Contingent liabilities:

Management judgment is required for estimating the possible outflow of resources, in respect of contingencies/claim/litigations against the Company as it is not possible to predict the outcome of pending matters with accuracy. The management believes the estimates are reasonable and prudent.

v) Revenue Recognition

The Company uses the stage of completion method using survey method and /or on completion of physical proportion of the contract work to measure progress towards completion in respect of construction contracts. This method is followed when reasonably dependable estimates of costs applicable to various elements of the contract can be made. Key factors that are reviewed in estimating the future costs to complete include estimates of future labour costs and productivity efficiencies. Because the financial reporting of these contracts depends on estimates that are assessed continually during the term of these contracts, recognised revenue and profit are subject to revisions as the contract progresses to completion. When estimates indicate that a loss will be incurred, the loss is provided for in the period in which the loss becomes probable.

vii) Provision for doubtful receivables and contract assets:

In assessing the recoverability of the trade receivables and contracts assets, management's judgement involves consideration of aging status, evaluation of litigations and the likelihood of collection based on the terms of the contract.

viii) Estimation of net realisable value of inventories:

Inventories are stated at the lower of Cost and Fair value. In estimating the net realisable value / Fair value of Inventories the Company makes an estimate of future selling prices and costs necessary to make the sale.

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

D INTERESTS IN JOINT OPERATIONS

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

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

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

E CURRENT AND NON CURRENT CLASSIFICATION

The company presents assets and liabilities in the standalone Balance Sheet based on current/ non-current classification. An asset is treated as current when it is:

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

A liability is current when:

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

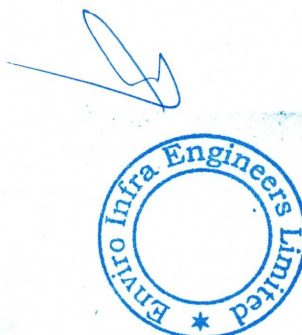
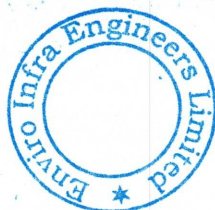
The Company classifies all other liabilities as non-current. Deferred tax assets and liabilities are classified as non current assets and liabilities, respectively.

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

F FUNCTIONAL AND PRESENTATION CURRENCY

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

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



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G 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.

H REVENUE RECOGNITION

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

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

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

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

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

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

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

Costs to obtain a contract which are incurred regardless of whether the contract was obtained are charged-off in profit or loss immediately in the period in which such costs are incurred. Incremental costs of obtaining a contract, if any, and costs incurred to fulfill 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.

1) Revenue from Operation

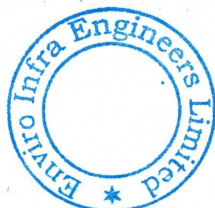
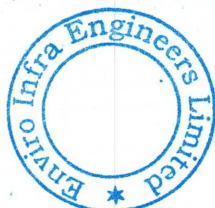
Revenue includes adjustments made towards liquidated damages and variation wherever applicable. Escalation and other claims which are not ascertainable/acknowledged by customers are not taken into account.

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

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

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

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



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

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

ii) Other income

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

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

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

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

I EXCEPTIONAL ITEMS

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

J PROPERTY, PLANT AND EQUIPMENT (PPE)

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

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

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

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

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

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

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

K INTANGIBLE ASSETS

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

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

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

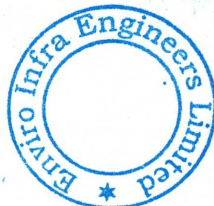
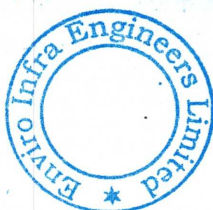
L IMPAIRMENT OF ASSETS

Intangible assets, investment property and property, plant and equipment

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

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

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



M IMPAIRMENT OF FINANCIAL ASSETS

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

N 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.

O 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

P 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.

Q FINANCIAL INSTRUMENTS

Initial Recognition:

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

Subsequent Recognition:

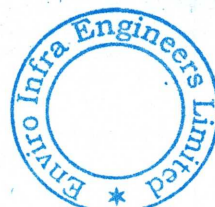
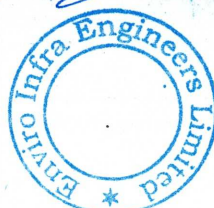
Non-derivative financial instruments

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

R CASH AND CASH EQUIVALENTS

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

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



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5 FINANCIAL LIABILITIES

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

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

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

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

T EARNING PER SHARE

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

U TAXATION

Current Tax

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

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

Deferred Tax Assets and Liabilities

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

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

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

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

Current and Deferred Tax for the Year

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

V EMPLOYEE BENEFITS

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

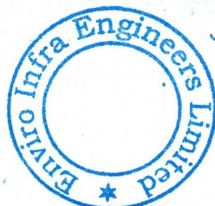
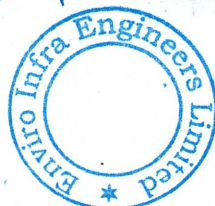
- a. In respect Defined Contribution Plans, contribution made to the specified fund based on the services rendered by the employees are charged to Statement of Profit & Loss in the year in which services are rendered by the employee.
- b. Liability in respect of Defined Long Term benefit plan is determined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

W PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

Provisions are recognised only when:

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

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



Contingent liability is disclosed in case of:

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

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

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

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

X BORROWING COST

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

Y LEASES

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

Z 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.

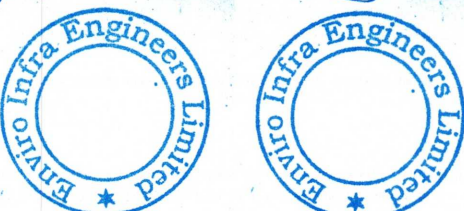
AA STATEMENT OF CASHFLOWS

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


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

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

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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)									
At 31st March 2022	250.59	87.02	1,182.57	13.73	16.51	35.65	37.16	187.21	1,810.45
Additions During the Year	-	-	866.20	3.24	7.29	20.37	56.06	96.23	1,049.39
Disposals During the Year	-	-	-	-	-	-	-	10.25	10.25
At 31st March 2023	250.59	87.02	2,048.77	16.98	23.80	56.02	93.22	273.20	2,849.60
Additions During the Year	18.86	-	1,094.20	8.53	9.40	26.86	37.56	107.40	1,302.82
Disposals During the Year	-	18.86	-	-	2.88	0.11	-	10.88	32.73
At 31st December 2023	269.45	68.16	3,142.98	25.51	30.33	82.77	130.79	369.72	4,119.69
Accumulated Depreciation									
At 31st March 2022	-	14.97	612.18	10.14	11.65	23.56	15.39	105.61	793.50
Provided for the Year	-	3.51	168.15	2.60	3.98	10.86	9.77	31.01	229.88
Disposals During the Year	-	-	-	-	-	-	-	4.94	4.94
At 31st March 2023	-	18.48	780.32	12.74	15.63	34.43	25.16	131.69	1,018.44
Provided for the Year	-	1.82	324.90	3.66	4.61	14.94	19.21	44.49	413.63
Disposals During the Year	-	-	-	-	2.42	0.09	-	7.43	9.93
At 31st December 2023	-	20.30	1,105.22	16.40	17.82	49.28	44.37	168.75	1,422.14
Net Carrying Amount									
As at 31st March 2023	250.59	68.54	1,268.45	4.24	8.17	21.59	68.06	141.51	1,831.15
As at 31st December 2023	269.45	47.86	2,037.76	9.11	12.51	33.50	86.41	200.97	2,697.55

Notes:

- Refer Note 16 & 20 for information on plant and equipment pledged as security by the company.
- Refer note no. 34 for contractual commitments for the acquisition of property, plant and equipment.
- Title deeds of all immovable properties are held in name of the Company as at 31.12.2023 and 31.03.2023.
- The company has not revalued any of its Property, Plant and Equipment as at 31.12.2023 and 31.03.2023.
- No borrowing cost are capitalised during the period ended 31.12.2023 and year ended 31.03.2023.

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

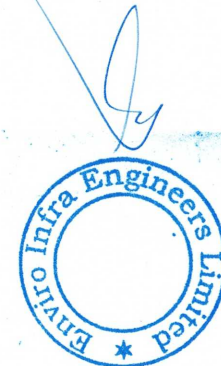
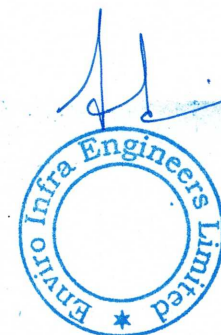
Outstanding as at 31 December, 2023

CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Project in progress	138.10	-	-	-	138.10
Project temporarily suspended	-	-	-	-	-
Total	138.10	-	-	-	138.10

Outstanding as at 31 March, 2023

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

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



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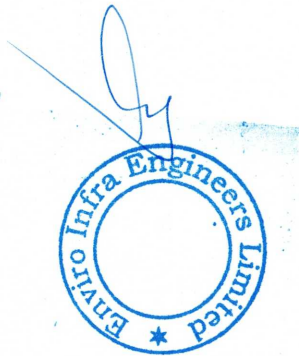
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2C. INTANGIBLE ASSETS

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

Notes

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



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

Notes to Special Purpose Interim Standalone Financial Statement for the nine months period ended December 31, 2023

(All amounts are in Lakhs, unless otherwise stated)

3 INVESTMENTS

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

4 LOANS

4A Non Current

(Unsecured, Considered Good)

Loans to related parties

- Loans to Joint Operation

- Loan to Subsidiary*

4,462.00 4,091.50

Loan to others

- Loans to Employees

5.08 2.96

Total

4,467.08 4,094.46

*Loan to subsidiaries is as per the sponsorship agreement.

4B Current

(Unsecured, Considered Good)

Loans to related parties

- Loan to subsidiary

1,133.05 109.63

Loan to others

- Loans to Employees

4.36 3.71

Total

1,137.41 113.33

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

2. The Company has given unsecured loans to its subsidiary which are without specifying any terms or period of repayments. Further, the loans to subsidiary are carrying interest rate ranging 9%-12%.

3. Type of Borrower

	As at 31.12.2023		As at 31.03.2023	
	Loan Outstanding	% of Total Loan	Loan Outstanding	% of Total Loan
In Lieu of Equity				
Related Party				
A. Promoter	-	-	-	-
B. Director	-	-	-	-
C. KMP (Key Management Personal)	-	-	-	-
D. EIEPL Bareilly Infra Engineers Pvt Ltd	5,595.05	99.83%	4,201.13	99.84%

5 OTHER FINANCIAL ASSETS

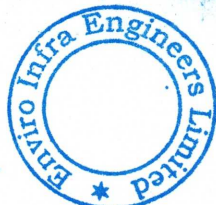
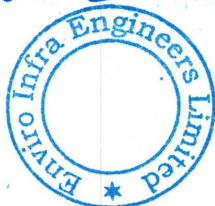
	As at 31.12.2023	As at 31.03.2023
Fixed Deposit Accounts for a period more than 12 Months#	2,888.76	1,817.98
Security Deposit	86.13	83.89
Contract Assets		
- Retention & Withheld		
a) Held with related party*	76.63	373.14
b) Held with others	1,074.05	900.29
Total	4,125.57	3,175.30

All fixed deposits (including interest accrued thereon) are not available for use being pledged with banks as margin for letter of credit, guarantees & collateral.

* Refer note 37 for disclosures of related party transactions.

6 Deferred Tax Assets (NET)

	As at 31.12.2023	As at 31.03.2023
Opening Balance	120.58	75.75
Add/(Less): Provision of Deferred Tax Charge/ (Credit) for the year	85.42	44.83
Total	206.01	120.58



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ENVIRO INFRA ENGINEERS LIMITED
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Notes to Special Purpose Interim Standalone Financial Statement for the nine months period ended December 31, 2023

(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	Current Year Charge / (Credit)	Deffered Tax Assets/ Liabilities as at
	31.12.2023		31.03.2023
Deferred Tax Assets			
Difference on account of Other than Property, Plant & Equipment	42.92	42.92	0.00
On account of difference between Property, Plant & Equipment as per Co. Act and as per the I.T Act	42.50	42.50	0.00
Total	85.42	85.42	0.00

Particulars	Deferred Tax Assets/ Liabilities as at	Current Year Charge / (Credit)	Deffered Tax Assets/ Liabilities as at
	31.03.2023		31.03.2022
Deferred Tax Assets			
Difference on account of Other than Property, Plant & Equipment	81.46	41.91	39.55
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
Total	120.58	44.83	75.75

7 OTHER NON CURRENT ASSET

	As at 31.12.2023	As at 31.03.2023
Capital Advance - for purchase of land	1,259.35	-
Total	1,259.35	-

8 INVENTORIES

	As at 31.12.2023	As at 31.03.2023
Raw Material (Valued at lower of cost or net realisable value)	1,746.32	982.48
Total	1,746.32	982.48

9 TRADE RECEIVABLES*

	As at 31.12.2023	As at 31.03.2023
(Unsecured, considered good unless otherwise stated)		
Related Parties ⁱⁱ	2,568.73	2,432.64
Others	5,185.54	5,652.14
	7,754.27	8,084.78
Break-up of trade receivables		
Current-Unsecured	7,762.07	8,084.78
Considered Good	7,762.07	8,084.78
Less: Credit Impaired	7.80	-
Total	7,754.27	8,084.78

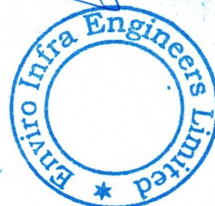
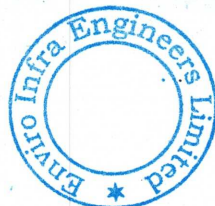
*Trade receivables are non-interest bearing.

i) Refer Note 15 & 18 for Pledge/Hypothecation of Current Assets against borrowings

ii) Trade receivables pertains to Subsidiary.

Note 9.1 Trade Receivables ageing schedule as at 31st Dec, 2023

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months -1 year	1-2 Years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables — considered good	7,680.26	63.84	17.96	-	-	7,762.07
(ii) Undisputed Trade Receivables — which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables — credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables — considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables — which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables — credit impaired	-	-	-	-	-	-
Less: — Credit Impaired	-	-	-	-	-	(7.80)
Total	7,680.26	63.84	17.96	-	-	7,754.27



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ENVIRO INFRA ENGINEERS LIMITED
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Notes to Special Purpose Interim Standalone Financial Statement for the nine months period ended December 31, 2023

(All amounts are in Lakhs, unless otherwise stated)

Note 9.2 Trade Receivables ageing schedule as at 31st March, 2023

(All amounts are in Lakhs, unless otherwise stated)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months -1 year	1-2 Years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables — considered good	6,863.59	962.11	248.06	8.48	2.54	8,084.78
(ii) Undisputed Trade Receivables — which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables — credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables — considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables — which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables — credit impaired	-	-	-	-	-	-
Less: — Credit Impaired	-	-	-	-	-	-
Total	6,863.59	962.11	248.06	8.48	2.54	8,084.78

a) Amount will due when bill raised to the customer

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

10A Cash And Cash Equivalents

	As at 31.12.2023	As at 31.03.2023
Cash on hand	59.05	19.25
Balances with Banks:		
- Current Accounts	7.24	9.02
Total (A)	66.29	28.27

10B Bank balances other than (ii) above

- Other Bank Balance		
- Margin Money deposits with bank*	4,412.83	1,710.47
- Fixed Deposits with original maturity of more than 3 months having remaining maturity of less than 12 months from the Balance sheet date #	5,955.44	7,278.78
Total (B)	10,368.28	8,989.25
Total (A+B)	10,434.57	9,017.52

*Margin money is pledged with Banks as margin for Letters of Credits & Guarantees.

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

11 OTHER FINANCIAL ASSETS

	As at 31.12.2023	As at 31.03.2023
Earnest Money Deposits	141.78	153.15
Other Receivables	3.29	7.69
Security Deposits to others	27.72	26.07
Contract Assets		
- Unbilled revenue	7,822.00	2,136.68
- Others	8.32	-
- Retention & Withheld		
a) Held with related party*	191.77	-
b) Held with others	3,985.22	2,864.29
Less: Credit impaired	-286.01	-
Total	11,894.09	5,187.88

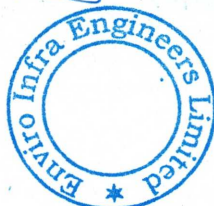
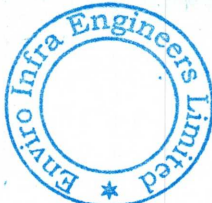
1. Refer note 37 for disclosures of related party transactions.

12 OTHER CURRENT ASSETS

	As at 31.12.2023	As at 31.03.2023
Prepaid Expenses	326.17	220.96
Advances to Suppliers	668.57	123.13
Balance with Indirect revenue authorities	284.16	68.82
Other Current Assets	2.73	15.02
Total	1,281.62	427.93

13 CURRENT TAX ASSET

	As at 31.12.2023	As at 31.03.2023
Prepaid Taxes (Net of Provisions)	47.62	71.44
Total	47.62	71.44



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ENVIRO INFRA ENGINEERS LIMITED
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Notes to Special Purpose Interim Standalone Financial Statement for the nine months period ended December 31, 2023

(All amounts are in Lakhs, unless otherwise stated)

14 EQUITY SHARE CAPITAL	As at 31.12.2023		As at 31.03.2023	
	Number	Amount	Number	Amount
AUTHORISED				
- Equity Shares of Rs. 10/- each	4,00,00,000	4,000.00	4,00,00,000	4,000.00
ISSUED, SUBSCRIBED & PAID-UP				
- Equity Shares of Rs. 10/- each, fully paid up	2,73,70,000	2,737.00	2,56,20,000	2,562.00
		2,737.00		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 company declares and paid dividend in Indian Rupees. The dividend proposed by boards is subject to the approval of share holders in the ensuing Annual General Meeting.

b) **RECONCILIATION OF AUTHORISED SHARE CAPITAL**

Particulars	As at 31.12.2023		As at 31.03.2023	
	Numbers	Amount (in Lakhs)	Numbers	Amount (in Lakhs)
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/period	-	-	1,50,00,000	1,500.00
Balance at the end of the year/period	4,00,00,000	4,000.00	4,00,00,000	4,000.00

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

Particulars	As at 31.12.2023		As at 31.03.2023	
	Numbers	Amount (in Lakhs)	Numbers	Amount (in Lakhs)
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/period	17,50,000	175.00	-	-
Bonus Shares issued during the year/period	-	-	2,31,80,000	2,318.00
Shares bought back during the year/period	-	-	-	-
Shares outstanding at the end of year/period	2,73,70,000	2,737.00	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 SHARE HOLDERS HOLDING MORE THAN 5% EQUITY SHARES OF THE COMPANY**

Particulars	As at 31.12.2023		As at 31.03.2023	
	Nos of Share	% Held	Nos of Share	% Held
Sanjay Jain	1,01,85,000	37.21%	1,01,85,000	39.75%
Manish Jain	1,01,85,000	37.21%	1,01,85,000	39.75%
Ritu Jain	26,24,800	9.59%	26,24,800	10.25%
Shachi Jain	26,24,800	9.59%	26,24,800	10.25%
TOTAL	2,56,19,600	93.60%	2,56,19,600	100.00%

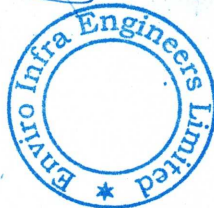
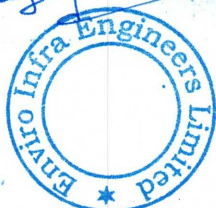
e) **Bonus shares, shares buyback and issue of shares without consideration being received in cash (during five years immediately preceding 31 Dec 2023)**

Particulars	31.12.2023		2022-2023		2021-2022	
	No of Shares	Amount	No of Shares	Amount	No of Shares	Amount
Issue of Bonus Shares	NIL	NIL	2,31,80,000	2,318.00	NIL	NIL
Particulars	2020-2021		2019-2020		2018-2019	
	No of Shares	Amount	No of Shares	Amount	No of Shares	Amount
Issue of Bonus Shares	NIL	NIL	NIL	NIL	NIL	NIL

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

f) **Shares held by promoters as at 31.12.2023**

S. No	Class of shares	Promotor Name	No of shares at beginning of reporting period	Change during the year	No of shares at the end of reporting period	% of total shares	% Change during the year
1	Equity Shares	Sanjay Jain	1,01,85,000	-	1,01,85,000	37.21%	-
2	Equity Shares	Manish Jain	1,01,85,000	-	1,01,85,000	37.21%	-
3	Equity Shares	Ritu Jain	26,24,800	-	26,24,800	9.59%	-
4	Equity Shares	Shachi Jain	26,24,800	-	26,24,800	9.59%	-
5	Equity Shares	R. K Jain (HUF)	100	-	100	0.00%	-
6	Equity Shares	Abhigya Jain (HUF)	100	-	100	0.00%	-
7	Equity Shares	Manish Jain (HUF)	100	-	100	0.00%	-
8	Equity Shares	Sanjay Jain (HUF)	100	-	100	0.00%	-
9	Equity Shares	Piyush Jain	-	15,000.00	15,000	0.05%	0.05%



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Notes to Special Purpose Interim Standalone Financial Statement for the nine months period ended December 31, 2023

(All amounts are in Lakhs, unless otherwise stated)

Shares held by promoters as at 31.03.2023							
S. No	Class of shares	Promotor Name	No of shares at beginning of reporting period	Change during the year	No of shares at the end of reporting period	% of total shares	% Change during the year
1	Equity Shares	Sanjay Jain	9,70,000	92,15,000	1,01,85,000	39.75%	-
2	Equity Shares	Manish Jain	9,70,000	92,15,000	1,01,85,000	39.75%	-
3	Equity Shares	Ritu Jain	2,50,000	23,74,800	26,24,800	10.25%	-
4	Equity Shares	Shachi Jain	2,50,000	23,74,800	26,24,800	10.25%	-
5	Equity Shares	R. K Jain (HUF)	-	100	100	0.00%	-
6	Equity Shares	Abhigya Jain (HUF)	-	100	100	0.00%	-
7	Equity Shares	Manish Jain (HUF)	-	100	100	0.00%	-
8	Equity Shares	Sanjay Jain (HUF)	-	100	100	0.00%	-

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

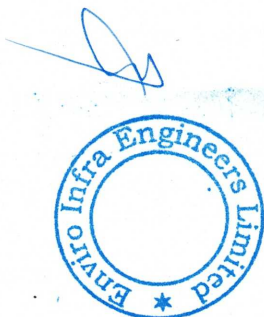
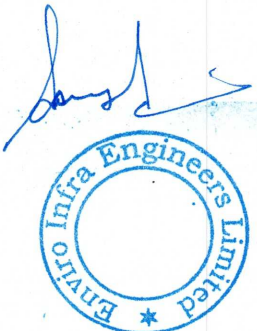
15 OTHER EQUITY	As at 31.12.2023	As at 31.03.2023
Securities Premium	5,334.50	-
Retained Earnings	15,707.49	10,220.19
Remeasurement of Defined Benefit Plans	(13.52)	(21.71)
	<u>21,028.47</u>	<u>10,198.49</u>
Securities Premium		
Particulars	As at 31.12.2023	As at 31.03.2023
Opening Balance	-	389.37
Changes during the year	5,334.50	(389.37)
Closing Balance	<u>5,334.50</u>	<u>-</u>
Retained Earnings		
Particulars	As at 31.12.2023	As at 31.03.2023
Opening Balance	10,220.19	6,535.13
Adjustment on account of JCO consider in FS	-	7.60
Capital withdraw from JCO	(1.30)	-
Profit during the year/period	5,488.59	5,606.10
Issue of Bonus Shares	-	(1,928.63)
Closing Balance	<u>15,707.49</u>	<u>10,220.19</u>
Remeasurement of Defined Benefit Plans		
Particulars	As at 31.12.2023	As at 31.03.2023
Opening Balance	(21.71)	(13.05)
Remeasurement of Defined Benefit Plans	8.19	(8.66)
	<u>(13.52)</u>	<u>(21.71)</u>

Nature and Purpose of reserves

- 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.
- Retained Earnings:-** Retained earnings represents undistributed profits of the company which can be distributed to its equity share holders in accordance with Companies Act, 2013.
- 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:
 - items that will not be reclassified to profit and loss, and
 - items that will be reclassified to statement of profit and loss.

16 BORROWINGS	As at 31.12.2023	As at 31.03.2023
(Non Current)		
Term Loans:		
(Secured)		
Vehicle Loans*		
From Banks	46.70	41.24
From NBFC	10.05	-
Machinery Loans**		
From Banks	401.61	372.48
From NBFC	133.44	-
Others***		
From Banks	1,150.29	-
Working Capital Term Loan under Guaranteed Emergency Credit Line****		
From Banks	-	14.16
Total	<u>1,742.09</u>	<u>427.88</u>

Above does not include long term debt with current maturities of Rs. 1,289.75 Lakhs (P.Y Rs. 221.75 Lakhs), refer note no 20



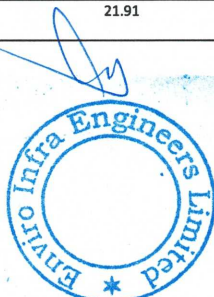
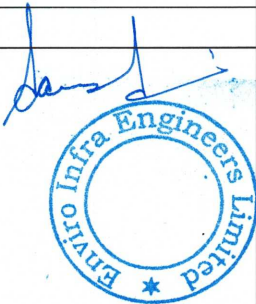
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ENVIRO INFRA ENGINEERS LIMITED
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Notes to Special Purpose Interim Standalone Financial Statement for the nine months period ended December 31, 2023

(All amounts are in Lakhs, unless otherwise stated)

Name of the Banks / Institutions	Sanctioned Amount	Outstanding as at 31.12.2023	Outstanding as at 31.03.2023	Repayment Terms
Vehicle Loans*				
ICICI Bank Ltd	4.58	1.64	2.92	Carrying rate of interest 7.50% is repayable in 36 equal monthly installments of Rs.14,238/- starting on 10th Feb,2022
ICICI Bank Ltd	8.94	6.68	8.72	Carrying rate of interest 8.80% is repayable in 36 equal monthly installments of Rs.28,332/- starting on 15th March, 2023
ICICI Bank Ltd	8.94	6.68	8.72	Carrying rate of interest 8.80% is repayable in 36 equal monthly installments of Rs.28,332/- starting on 15th March, 2023
ICICI Bank Ltd	8.94	6.68	8.72	Carrying rate of interest 8.80% is repayable in 36 equal monthly installments of Rs.28,332/- starting on 15th March, 2023
ICICI Bank Ltd	8.94	6.68	8.72	Carrying rate of interest 8.80% is repayable in 36 equal monthly installments of Rs.28,332/- starting on 15th March, 2023
ICICI Bank Ltd	8.61	4.59	6.66	Carrying rate of interest 9.00% is repayable in 36 equal monthly installments of Rs.27,334/- starting on 20th July, 2022
ICICI Bank Ltd	9.00	6.76	8.81	Carrying rate of interest 8.95% is repayable in 36 equal monthly installments of Rs.28,705/- starting on 10th March, 2023
ICICI Bank Ltd	9.00	6.76	8.81	Carrying rate of interest 8.95% is repayable in 36 equal monthly installments of Rs.28,705/- starting on 10th March, 2023
HDFC Bank	10.04	8.44	-	Carrying rate of interest 9.0% is repayable in 39 equal monthly installments of Rs.29,775/- starting on 10th May, 2023.
HDFC Bank	9.66	8.13	-	Carrying rate of interest 9.15% is repayable in 39 equal monthly installments of Rs.28,743/- starting on 07th August, 2023.
HDFC Bank	12.14	10.21	-	Carrying rate of interest 9.00% is repayable in 39 equal monthly installments of Rs.36,018/- starting on 07th August, 2023.
Machinery Loans**				
ICICI Bank Ltd	17.80	-	3.90	Carrying rate of interest 8.25% is repayable in 35 equal monthly installments of Rs.57,291/- starting on 22nd December, 2020
ICICI Bank Ltd	17.36	-	3.81	Carrying rate of interest 8.25% is repayable in 35 equal monthly installments of Rs.55,875/- starting on 22nd December, 2020
ICICI Bank Ltd	27.40	12.14	18.91	Carrying rate of interest 7.25% is repayable in 36 equal monthly installments of Rs.84900/- starting on 15th April,2022
ICICI Bank Ltd	28.18	10.89	17.95	Carrying rate of interest 7.25% is repayable in 36 equal monthly installments of Rs.87366/- starting on 22nd february,2022
HDFC Bank	19.45	15.19	19.45	Carrying rate of interest 8.80% is repayable in 37 equal monthly installments of Rs. 60,207/- starting on 05th April, 2023
HDFC Bank	19.45	15.19	19.45	Carrying rate of interest 8.80% is repayable in 37 equal monthly installments of Rs. 60,207/- starting on 05th April, 2023
HDFC Bank	19.45	15.19	19.45	Carrying rate of interest 8.80% is repayable in 37 equal monthly installments of Rs. 60,207/- starting on 05th April, 2023
HDFC Bank	19.45	15.19	19.45	Carrying rate of interest 8.80% is repayable in 37 equal monthly installments of Rs. 60,207/- starting on 05th April, 2023
HDFC Bank	19.45	15.19	19.45	Carrying rate of interest 8.80% is repayable in 37 equal monthly installments of Rs. 60,207/- starting on 05th April, 2023
HDFC Bank	29.25	22.85	29.25	Carrying rate of interest 8.80% is repayable in 37 equal monthly installments of Rs. 90,555/- starting on 05th April, 2023
HDFC Bank	29.25	22.85	29.25	Carrying rate of interest 8.80% is repayable in 37 equal monthly installments of Rs. 90,555/- starting on 05th April, 2023
HDFC Bank	29.25	22.85	29.25	Carrying rate of interest 8.80% is repayable in 37 equal monthly installments of Rs. 90,555/- starting on 05th April, 2023
HDFC Bank	29.25	22.85	29.25	Carrying rate of interest 8.80% is repayable in 37 equal monthly installments of Rs. 90,555/- starting on 05th April, 2023
ICICI Bank Ltd	56.58	27.38	41.63	Carrying rate of interest 7.48% is repayable in 35 equal monthly installments of Rs. 1,80,334/- starting on 01st June, 2022
ICICI Bank Ltd	56.58	27.38	41.63	Carrying rate of interest 7.48% is repayable in 35 equal monthly installments of Rs. 1,80,334/- starting on 01st June, 2022
ICICI Bank Ltd	19.91	13.84	18.46	Carrying rate of interest 8.40% is repayable in 36 equal monthly installments of Rs. 62,832/- starting on 20th January, 2023
ICICI Bank Ltd	19.67	13.67	18.23	Carrying rate of interest 8.40% is repayable in 36 equal monthly installments of Rs. 62,075/- starting on 20th January, 2023
ICICI Bank Ltd	28.87	21.64	28.23	Carrying rate of interest 8.65% is repayable in 36 equal monthly installments of Rs. 91,555/- starting on 01st March, 2023
ICICI Bank Ltd	60.61	45.30	59.08	Carrying rate of interest 8.80% is repayable in 36 equal monthly installments of Rs. 1,92,019/- starting on 15th March, 2023
ICICI Bank Ltd	38.22	28.64	37.38	Carrying rate of interest 8.65% is repayable in 36 equal monthly installments of Rs. 1,21,206/- starting on 01st March, 2023
ICICI Bank Ltd	23.31	18.01	23.31	Carrying rate of interest 9.00% is repayable in 36 equal monthly installments of Rs. 73,942/- starting on 20th April, 2023
ICICI Bank Ltd	23.31	18.01	23.31	Carrying rate of interest 9.00% is repayable in 36 equal monthly installments of Rs. 73,942/- starting on 20th April, 2023
ICICI Bank Ltd	23.31	18.01	23.31	Carrying rate of interest 9.00% is repayable in 36 equal monthly installments of Rs. 73,942/- starting on 20th April, 2023
AXIS Bank	38.63	30.71	-	Carrying rate of interest 9.45% is repayable in 36 equal monthly installments of Rs. 1,26,718/- starting on 10th May, 2023
AXIS Bank	38.63	30.71	-	Carrying rate of interest 9.45% is repayable in 36 equal monthly installments of Rs. 1,26,718/- starting on 10th May, 2023
AXIS Bank	38.63	30.71	-	Carrying rate of interest 9.45% is repayable in 36 equal monthly installments of Rs. 1,26,718/- starting on 10th May, 2023
AXIS Bank	27.55	21.91	-	Carrying rate of interest 9.45% is repayable in 36 equal monthly installments of Rs. 90,382/- starting on 10th May, 2023



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Notes to Special Purpose Interim Standalone Financial Statement for the nine months period ended December 31, 2023

(All amounts are in Lakhs, unless otherwise stated)

AXIS Bank	27.55	21.91	-	Carrying rate of interest 9.45% is repayable in 36 equal monthly installments of Rs. 90,382/- starting on 10th May, 2023
AXIS Bank	38.63	30.71	-	Carrying rate of interest 9.45% is repayable in 36 equal monthly installments of Rs. 1,26,718/- starting on 20th May, 2023
HDB Bank	27.99	23.69	-	Carrying rate of interest 8.91% is repayable in 36 equal monthly installments of Rs. 91,103/- starting on 17th June, 2023
HDB Bank	27.99	23.69	-	Carrying rate of interest 8.91% is repayable in 36 equal monthly installments of Rs. 91,103/- starting on 17th June, 2023
HDB Bank	27.99	23.69	-	Carrying rate of interest 8.91% is repayable in 36 equal monthly installments of Rs. 91,103/- starting on 17th June, 2023
HDB Bank	27.99	23.69	-	Carrying rate of interest 8.91% is repayable in 36 equal monthly installments of Rs. 91,103/- starting on 17th June, 2023
HDB Bank	18.60	15.75	-	Carrying rate of interest 8.96% is repayable in 36 equal monthly installments of Rs. 60,588/- starting on 17th June, 2023
HDB Bank	8.87	15.75	-	Carrying rate of interest 8.96% is repayable in 36 equal monthly installments of Rs. 28,952/- starting on 17th June, 2023
HDB Bank	27.99	25.93	-	Carrying rate of interest 8.76% is repayable in 36 equal monthly installments of Rs. 88,689/- starting on 05th September, 2023
HDB Bank	27.99	25.93	-	Carrying rate of interest 8.76% is repayable in 36 equal monthly installments of Rs. 88,689/- starting on 05th September, 2023
HDB Bank	8.85	8.20	-	Carrying rate of interest 9.00% is repayable in 36 equal monthly installments of Rs. 28,137/- starting on 05th September, 2023
HDB Bank	39.23	36.33	-	Carrying rate of interest 8.57% is repayable in 36 equal monthly installments of Rs. 1,23,965/- starting on 05th September, 2023
HDB Bank	11.91	11.02	-	Carrying rate of interest 8.31% is repayable in 36 equal monthly installments of Rs. 37,477/- starting on 05th September, 2023
ICICI Bank Ltd	8.78	8.78	-	Carrying rate of interest 9.25% is repayable in 36 equal monthly installments of Rs. 40,009/- starting on 01st February, 2024
ICICI Bank Ltd	19.85	19.85	-	Carrying rate of interest 9.25% is repayable in 36 equal monthly installments of Rs. 80,023/- starting on 01st February, 2024
ICICI Bank Ltd	18.43	18.43	-	Carrying rate of interest 9.25% is repayable in 36 equal monthly installments of Rs. 75,006/- starting on 01st February, 2024
ICICI Bank Ltd	28.20	28.20	-	Carrying rate of interest 9.25% is repayable in 36 equal monthly installments of Rs. 1,10,817/- starting on 01st February, 2024
ICICI Bank Ltd	28.20	28.20	-	Carrying rate of interest 9.25% is repayable in 36 equal monthly installments of Rs. 1,10,817/- starting on 01st February, 2024
ICICI Bank Ltd	12.88	12.88	-	Carrying rate of interest 9.25% is repayable in 36 equal monthly installments of Rs. 42,031/- starting on 01st February, 2024
ICICI Bank Ltd	27.89	27.89	-	Carrying rate of interest 9.25% is repayable in 36 equal monthly installments of Rs. 90,981/- starting on 01st February, 2024
Mob Term Loan (Sublimit BG)***				
HDFC Bank Ltd	1,000.00	1,000.00	-	Carrying rate of interest 9.15% is repayable in 36 equal monthly installments of Rs. 666666.67/- starting on 27th December, 2023
Kotak Bank Ltd	1,000.00	1,000.00	-	Carrying rate of interest 10% is repayable in 36 equal monthly installments of Rs. 5210482/- starting on 21st December, 2023
Working Capital Term Loan under Guratanteed Emergency Credit Line****				
Punjab National Bank	170.00	-	70.83	From PNB Bank Carrying rate of interest (RLLR + 0.85% s.t max 9.25%) is repayable in 36 equal monthly installments of Rs. 4,72,222.22/- after moratorium period of 12 months. Interest to be served as and when due. Nature of Security- Hypothecation of Raw Material, Work in progress, Finished goods, stores and spares used in design, supply, construction, erection and commissioning of water and waste treatment plants, all receivables, security deposit, advance to suppliers and other current assets of the company and further secured by fixed assets of the company as well as guaranteed by directors (Mr Manish Jain and Sanjay Jain) and equitable mortgage of directors (Manish Jain and Sanjay Jain) properties.

17 OTHER FINANCIAL LIABILITIES

	As at 31.12.2023	As at 31.03.2023
Security Deposits	944.18	983.05
Advance from Subsidiary for Performance Bank Gurantee	725.00	725.00
Total	1,669.18	1,708.05

18 OTHER NON CURRENT LIABILITIES

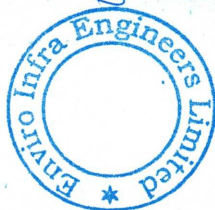
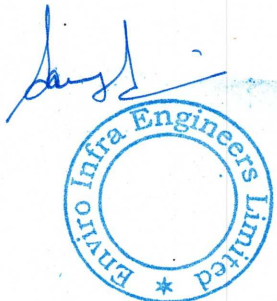
	As at 31.12.2023	As at 31.03.2023
Mobilization Advance	-	594.25
Contract Liability	-	-
- Deffered Revenue	840.70	-
Total	840.70	594.25

19 PROVISIONS

	As at 31.12.2023	As at 31.03.2023
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19A NON CURRENT

Provisions for Employee Benefits:		
- Gratuity	61.09	55.25
- Leave Encashment	30.69	32.47
Total	91.78	87.72



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Notes to Special Purpose Interim Standalone Financial Statement for the nine months period ended December 31, 2023

(All amounts are in Lakhs, unless otherwise stated)

19B CURRENT

Provisions for Employee Benefits:

- Gratuity	-	-
- Leave Encashment	15.91	16.18

Total	15.91	16.18
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20 BORROWINGS

(Current)

Loans repayable on Demand

(Secured)

From Banks

	As at 31.12.2023	As at 31.03.2023
Cash Credit from Punjab National Bank ¹	549.63	121.21
Overdraft from ICICI Bank Ltd ²	-	347.59
Cash Credit from ICICI Bank Ltd ²	501.89	-
Cash Credit from Indusind Bank ³	347.45	(27.33)
Overdraft from AU Bank ⁴	457.54	326.08
Cash Credit from Kotak Bank ⁵	785.12	(649.82)
Cash Credit from Yes Bank ⁶	201.86	(49.87)
Cash Credit from HDFC Bank ⁷	861.71	27.90
WCDL Kotak Mahindra Bank	-	145.30
Cash Credit from Axis Bank ⁸	399.91	(222.33)

From NBFC

Tata Capital Financial Services Ltd	-	500.00
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Current Maturity of Long Term Borrowings

(Secured)

Vehicle Loans*

From Banks	35.35	20.84
From NBFC	5.66	-

Machinery Loans**

From Banks	322.76	200.91
From NBFC	76.28	-
Others***	-	-
From Banks	849.71	-

Working Capital Term Loan under Guaranteed Emergency Credit Line****

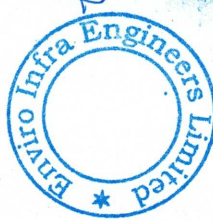
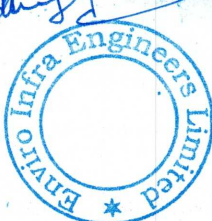
From Banks	-	56.67
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Unsecured

From body corporates	585.74	504.63
From Related Parties	619.48	-
ICD from Subsidiary	336.50	2,335.50
Receivables Exchange of India Ltd	2,234.14	771.57
M1 Exchange	131.46	-

Total	9,302.18	4,408.86
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1. First Pari passu hypothecation of Raw Material, Work in progress, Finished goods, stores and spares used in design, supply, construction, erection and commissioning of water and waste treatment plants, all receivables, security deposit, advance to suppliers and other current assets of the company and further secured by fixed assets of the company as well as guaranteed by Directors (Mr. Manish Jain and Mr. Sanjay Jain) and equitable mortgage of directors (i.e. Sanjay Jain) property.
2. 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. 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. 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. 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. 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. 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. 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).



Chauhan
B



ENVIRO INFRA ENGINEERS LIMITED
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Notes to Special Purpose Interim Standalone Financial Statement for the nine months period ended December 31, 2023

(All amounts are in Lakhs, unless otherwise stated)

21. TRADE PAYABLES	As at 31.12.2023	As at 31.03.2023
Outstanding dues of Micro and Small Enterprises	921.77	2,175.40
Outstanding dues of other than Micro and Small Enterprises	4,546.86	7,950.77
Total	5,468.63	10,126.16

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

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

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

Particulars	As At 31.12.2023	As At 31.03.2023
1.Principal amount due and remaining unpaid	921.77	2,175.40
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)	-	-
6.Interest accrued and remaining unpaid	-	-
7.Amount of further interest remaining due and payable in	-	-
Total	921.77	2,175.40

During the year Company has dealt with many Micro, Small and Medium Enterprises, which are covered under the Micro, Small and Medium Enterprises Development Act, 2006. Total amount outstanding as on 31.12.2023 is Rs. 92,932,134/-, as on 31.03.2023 is Rs. 217,539,686/-, as on 31.03.2022 is Rs. 86,400,880/- and as on 31.03.2021 is Rs. 130,463,290/-. As per the Micro, Small and Medium Enterprises Development Act, 2006, Payer is under obligation to pay the interest in term of Section 16. Since the Supplier registered with Micro, Small and Medium Enterprises has given a confirmation that no interest is payable to them and amount received is full and final and no further claim is outstanding. In view of the fact that there is no claim on account of interest payable U/s 15 & 16 of the Micro, Small and Medium Enterprises Development Act, 2006. As such no provision for the same is required.

Note-21.1 Trade Payables ageing schedule as at 31 Dec 2023

Particulars	Unbilled	Not Due	Outstanding for following periods from				Total
			Less than 1 Year	1-2 Years	2-3 years	More than 3 years	
(i) MSME	-	-	921.77	-	-	-	921.77
(ii) Others	-	-	4,546.86	-	-	-	4,546.86
(iii) Disputed dues – MSME	-	-	-	-	-	-	-
(iv) Disputed dues – others	-	-	-	-	-	-	-
Total	-	-	5,468.63	-	-	-	5,468.63

Note-21.2 Trade Payables ageing schedule as at 31 March, 2023

Particulars	Unbilled	Not Due	Outstanding for following periods from				Total
			Less than 1 Year	1-2 Years	2-3 years	More than 3 years	
(i) MSME	-	-	2,175.40	-	-	-	2,175.40
(ii) Others	-	-	7,950.77	-	-	-	7,950.77
(iii) Disputed dues – MSME	-	-	-	-	-	-	-
(iv) Disputed dues – others	-	-	-	-	-	-	-
Total	-	-	10,126.16	-	-	-	10,126.16

22 OTHER FINANCIAL LIABILITIES

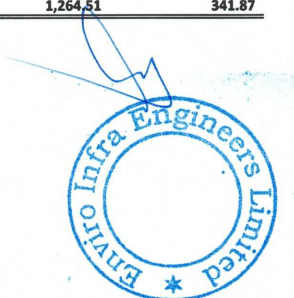
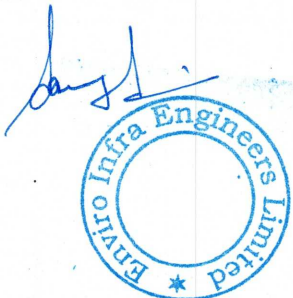
	As at 31.12.2023	As at 31.03.2023
Trade Payables Other than Suppliers		
Outstanding dues of Micro and Small enterprises	7.55	136.33
Outstanding dues of Creditors other than Micro and Small enterprise	303.72	6.66
Interest accrued but not due	9.09	2.98
Employee related liabilities	369.93	213.74
Security Deposit	504.48	178.93
Mobilization Advance	683.13	1,254.52
Total	1,877.90	1,793.16

23 OTHER CURRENT LIABILITIES

	As at 31.12.2023	As at 31.03.2023
Advance from Customer	-	12.71
Statutory Dues	69.47	795.20
Other Expenses Payable	1,089.14	349.35
Total	1,158.61	1,157.26

24 CURRENT TAX LIABILITIES

	As at 31.12.2023	As at 31.03.2023
Provision for income tax (net of prepaid taxes)	1,264.51	341.87
Total	1,264.51	341.87



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

CIN: U45200DL2009PLC191418

Notes to Special Purpose Interim Standalone Financial Statement for the nine months period ended December 31, 2023

(All amounts are in Lakhs, unless otherwise stated)

25 REVENUE FROM OPERATIONS	For the Nine months period Ended 31st Dec 2023	For the Year Ended 31st March 2023
Revenue from EPC Contracts	35,302.47	30,227.58
Revenue from operation and maintenance	1,145.72	705.94
Add: GST on Sales	6,499.35	5,197.02
	<u>42,947.54</u>	<u>36,130.54</u>
Add Unbilled Revenue from EPC Contracts	5,877.13	1,415.48
Add Unbilled Revenue from operation and maintenance	1,136.51	1,043.14
	<u>7,013.64</u>	<u>2,458.62</u>
Gross Revenue from operations	49,961.17	38,589.15
Less: Deferred Revenue	840.70	-
Less: GST on Sales	6,499.35	5,197.02
Total	<u><u>42,621.12</u></u>	<u><u>33,392.13</u></u>

Timing of revenue recognition	For the Nine months period Ended 31st Dec 2023	For the Year Ended 31st March 2023
Revenue recognition at a point of time	-	-
Revenue recognition over period of time	42,621.12	33,392.13
Total revenue from contracts with customers	<u><u>42,621.12</u></u>	<u><u>33,392.13</u></u>

Contract balances	For the Nine months period Ended 31st Dec 2023	For the Year Ended 31st March 2023
Trade receivables from contracts under Ind AS 115	7,754.27	8,084.78
Contract assets	-	-
- Unbilled revenue	7,822.00	2,136.68
Contract liabilities	-	-
- Deferred Revenue	840.70	-

Contract assets are initially recognised for revenue earned on account of contracts where revenue is recognised over the period of time as receipt of consideration is conditional on successful completion of performance obligations as per contract. Once the performance obligation is fulfilled and milestones for invoicing are achieved, contract assets are classified to trade receivables.

Contract liabilities include amount received from customers as per the installments stipulated in the buyer agreement to deliver properties once the properties are completed and control is transferred to customers.

Set-out below is the amount of revenue recognised from:	For the Nine months period Ended 31st Dec 2023	For the Year Ended 31st March 2023
Movement of contract liability		
Amounts included in contract liabilities at the beginning of the year	-	-
Amount received/ adjusted against contract liability during the year	840.70	-
Performance obligations satisfied in current year	-	-
Amounts included in contract liabilities at the end of the year	<u><u>840.70</u></u>	<u><u>-</u></u>
Movement of contract assets		
Contract assets at the beginning of the year	2,136.68	508.21
Amount to be billed/ advances refunded during the year	5,685.32	1,628.46
Contract assets at the end of the year	<u><u>7,822.00</u></u>	<u><u>2,136.68</u></u>

Reconciling the amount of revenue recognised in the statement of profit and loss with the contracted price:	For the Nine months period Ended 31st Dec 2023	For the Year Ended 31st March 2023
Revenue as per contracted price	42,621.12	33,392.13
Less: adjustments	-	-
Other adjustments (rebates etc.)	-	-
Total	<u><u>42,621.12</u></u>	<u><u>33,392.13</u></u>

Performance obligation

Information about the Company's performance obligations for material contracts are summarised below:

The performance obligation of the Company in case of sale of residential plots and apartments and commercial office space is satisfied once the project is completed and control is transferred to the customers.

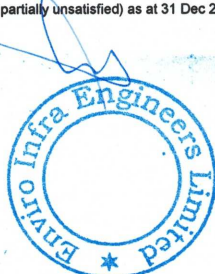
The customer makes the payment for contracted price as per the installment stipulated in the respective Buyer's Agreement.

Revenue from co-development projects

Co-development projects where the Company is acting as contractor, revenue is recognised in accordance with the terms of the co-developer agreements. Under such contracts, assets created do not have an alternative use and Company has an enforceable right to payment. The estimated project cost includes construction cost, development and construction material, internal development cost, external development charges, borrowing cost and overheads of such project.

The estimates of the saleable area and costs are reviewed periodically and effect of any changes in such estimates is recognized in the period in which such changes are determined. However, when the total project cost is estimated to exceed total revenues from the project, the loss is recognised immediately.

The transaction price of the remaining performance obligations (unsatisfied or partially unsatisfied) as at 31 Dec 2023 is NIL and 31 March 2023 is NIL.



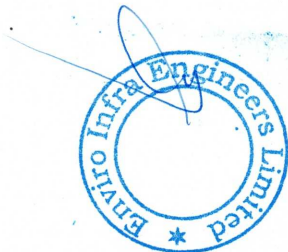
ENVIRO INFRA ENGINEERS LIMITED
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CIN: U45200DL2009PLC191418

Notes to Special Purpose Interim Standalone Financial Statement for the nine months period ended December 31, 2023

(All amounts are in Lakhs, unless otherwise stated)

	For the Nine months period Ended 31st Dec 2023	For the Year Ended 31st March 2023
26 OTHER INCOME		
Interest Received on FDRs	487.38	329.32
Interest Received Others	365.55	123.92
Other Income	26.34	5.00
Balances Written Back	28.95	15.13
Profit on sale of Property, Plant & Equipment	1.97	-
Total	910.20	473.37
27 COST OF MATERIALS CONSUMED		
Opening Stock	982.48	836.54
Add: Purchases	25,732.07	17,891.58
	26,714.55	18,728.12
Less: Closing Stock	1,746.33	982.48
Total	24,968.22	17,745.64
28 STORES, SPARES AND TOOLS CONSUMED, AND HIRING OF EQUIPMENT & MACHINERY		
Purchase of Consumables	20.21	20.92
Hiring of Equipment of Machinery	361.15	334.21
Total	381.36	355.13
29 Other Construction and operating expenses		
Civil Construction Work	3,398.02	2,582.93
Power & Fuel	1,392.78	811.01
Water Expenses	1.24	9.63
Erection & Commissioning Charges	-	29.50
Testing Charges	44.61	77.06
Loading & Unloading	6.71	10.07
Job Work Charges	401.28	158.64
Site Expenses	53.65	74.05
Security Charges	132.18	83.64
Royalty	7.25	0.10
Design and Drawing Expenses	44.08	25.99
Repair & Maintenance (Machinery)	47.88	46.96
Insurance Expenses	49.89	20.05
Labour Charges	8.67	16.00
Freight & Transportation	120.14	75.87
Rates & Taxes	134.24	25.25
Labour Tax	277.78	213.48
Waste treatment and disposal charges	8.47	9.66
Inspection Charges	0.15	-
Total	6,129.03	4,269.90
30 EMPLOYEES BENEFIT EXPENSES		
Salaries & Wages	1,392.97	1,241.59
Director Remuneration	720.00	625.52
Bonus & Incentive	70.72	68.30
Contribution to ESI, PF & Other Funds	108.90	102.51
Gratuity	16.78	16.72
Staff Welfare	96.03	78.46
Leave Encashment	(1.65)	18.65
Compensation expenses	-	29.73
Total	2,403.75	2,181.47
31 FINANCE COST		
Interest on Loans	233.46	108.13
Other Interest	173.70	153.03
Other Financial Charges	535.46	505.92
Total	942.63	767.08



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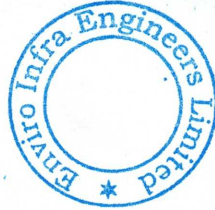
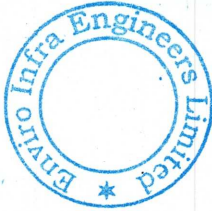
ENVIRO INFRA ENGINEERS LIMITED
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Notes to Special Purpose Interim Standalone Financial Statement for the nine months period ended December 31, 2023

(All amounts are in Lakhs, unless otherwise stated)

32 DEPRECIATION AND AMORTISATION EXPENSE	For the Nine months period Ended 31st Dec 2023	For the Year Ended 31st March 2023
Depreciation of property, plant and equipment (Refer Note 2A)	413.63	229.88
Amortisation of intangible assets (Refer Note 2C)	2.56	0.53
Total	416.18	230.41
33 SALES, ADMINISTRATION AND OTHER EXPENSES	For the Nine months period Ended 31st Dec 2023	For the Year Ended 31st March 2023
Advertisement Expenses	2.36	1.63
Repair & Maintenance	26.50	28.34
Rent	51.10	54.58
Electricity Expenses & Water Expenses	10.93	10.18
Travelling & Conveyance	75.07	73.63
Hiring Of Vehicles	14.56	9.97
Communication Expenses	8.46	8.80
Printing & Stationery	17.46	12.76
Loss on Property, plant and Equipment	-	5.31
Fee Rates & Taxes	19.62	27.70
Donation	1.12	4.00
Insurance	1.74	2.40
Auditors' Remuneration (Refer Note 35)	25.62	35.70
Legal & Professional	159.61	222.09
IPO Expenses	-	155.95
Festival Expenses	6.98	6.74
Balances Written off	90.80	11.15
Allowance for expected credit loss	293.81	-
Office Expenses	10.27	7.88
Other Miscellaneous Expenses	13.30	6.48
CSR Expenses	54.68	69.28
Total	883.97	754.56



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34 CONTINGENT LIABILITIES AND COMMITMENTS

(All amounts are in Lakhs, unless otherwise stated)

Particulars		As At 31.12.2023	As At 31.03.2023
a)	Contingent Liabilities		
i)	Demand raised by the Sale Tax Department of Punjab for F.Y. 2011-2012, case pending with the Tribunal.	154.93	154.93
ii)	Demand raised by the Sale Tax Department of Uttar Pradesh for F.Y. 2012-2013, case pending with the Additional Commissioner.	1.50	1.50
iii)	Demands raised by the Income Tax Department for FY 2020-2021 and FY 2022-23 case pending (as appearing on Income Tax Portal)	5.86	-
iv)	Letter of Credit issued	5,309.51	6,500.47
	Bank Guarantees issued	17,729.53	15,122.42
b)	Estimated value of contracts on capital accounts remaining to be executed and not provided for:	-	63.20
	Total	23,201.33	21,842.52

35 AUDITORS REMUNERATION (Refer Note 32)

Particulars		As At 31.12.2023	As At 31.03.2023
a)	Statutory Audit Fee	16.13	20.49
b)	Tax Audit Fee	3.75	5.00
c)	Other Services	5.63	10.20
c)	Out of Pocket Expenses	0.12	0.02
	Total	25.62	35.70

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 31.12.2023	As At 31.03.2023
(A) Profit for the year/Period (Rupees)	5,496.78	5,597.44
(B) Opening Balance of Equity Share (Nos.)	2,56,20,000	24,40,000
Add:- Share Issued	6,30,000	-
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
Weighted Number of Equity Share (viz. denominator) for Basic EPS.	2,62,50,000	2,56,20,000
(C) Opening Balance of Equity Share (Nos.)	2,56,20,000	24,40,000
Add:- Share Issued	6,30,000	-
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
Weighted Number of Equity Share (viz. denominator) for Diluted EPS.	2,62,50,000	2,56,20,000
(D) Nominal Value Per Share	Rs.10/-	Rs.10/-
(E) (I) Basic Earning Per Share [A/B]	20.94	21.85
(II) Diluted Earning Per Share[A/C]	20.94	21.85

* 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.

37 RELATED PARTY DISCLOSURE (IND AS-24)

a. List of Related Parties:

- (i) Holding Company
(ii) Subsidiary

: Nil
: (i) EIEPL Bareilly Infra Engineers Pvt. Ltd., w.e.f. 10.09.2021
: (ii) EIEL Mathura Infra Engineers Pvt. Ltd., w.e.f. 06.09.2023

(iii) Joint Operations

: (i) EIEPL-HNB JV, (ii) HNB-EIEPL JV, (iii) BIPL-EIEPL JV, (iv) EIEPL-ABI JV, (v) EIEPL-LCIPPL-ABI JV

(iv) Directors

: (i) Mr. Sanjay Jain, Chairman and Whole Time Director
: (ii) Mr. Manish Jain, Managing Director
: (iii) Mrs. Ritu Jain, Non Executive Director
: (iv) Mr. Aseem Jain, Independent Director
: (v) Mr. Anil Goyal, Independent Director
: (vi) Mr. Rajesh Mohan Rai, Independent Director

(v) Key Managerial Personnel (also exercising significant influence over the Company)

: (i) Mr. Sunil Chauhan, Chief Financial Officer
: (ii) Mr. Piyush Jain, Company Secretary

(vi) Relative of Directors

: (i) Mr. Piyush Jain, Chief Operating Officer (Relative of Mrs. Ritu Jain)
: (ii) Mrs. Shachi Jain (Relative of Mr. Manish Jain)
: (iii) Mr. Abhigya Jain (Relative of Mr. Sanjay Jain)

(vii) Companies in which Directors are interested

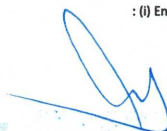
: (i) SMR Projects Pvt. Ltd.

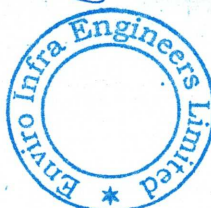
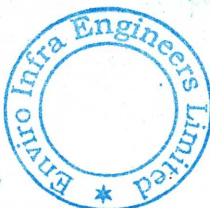
(viii) Trust

: (i) EIEL Employees Group Gratuity Trust

(ix) Society

: (i) Enviro Vatsalya Foundation

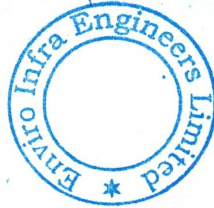
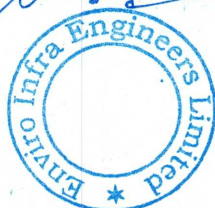







b. The Company has entered into transactions with certain parties listed above during year under consideration. Details of these transactions are as follows:

Nature of Transaction	Subsidiary Company		Joint Operations		Key Managerial Personnel, their relations/ HUF		Companies in which Directors are interested	
	31.12.2023	31.03.2023	31.12.2023	31.03.2023	31.12.2023	31.03.2023	31.12.2023	31.03.2023
Transactions								
i) Sale / Services to JCOs and Subsidiary								
a) EIEPL Bareilly Infra Engineers Pvt Ltd	6,757.56	11,803.17						
ii) Interest Income								
a) EIEPL Bareilly Infra Engineers Pvt Ltd	365.55	121.81						
iii) Interest Expenses								
a) SMR Projects Pvt Ltd							22.48	29.88
iv) Remuneration								
a) Sanjay Jain					360.00	300.00		
b) Manish Jain					360.00	300.00		
c) Ritu Jain					-	25.52		
v) Sitting Fees								
a) Aseem Jain					2.30	1.75		
b) Anil Goyal					2.00	0.10		
c) Rajesh Mohan Rai					1.60	1.20		
d) Surendra Singh Bhandari					-	0.95		
vi) Legal and Professional Fees								
a) Ritu Jain					33.75	-		
vii) Salary								
a) Ritu Jain					-	12.53		
b) Shachi Jain					33.75	42.00		
c) Sunil Chauhan					8.28	8.52		
d) Piyush Jain (CS)					6.37	5.48		
e) Piyush Jain (COO)					33.75	-		
f) Abhigya Jain					3.55	-		
viii) Loans Given (Assets)								
a) EIEPL-HNB JCO				4.25				
b) EIEPL Bareilly Infra Engineers Pvt Ltd	1,138.00	4,091.50						
c) EIEL Employees Group Gratuity Trust								0.10
ix) Loans Received (Liability)								
a) Sanjay Jain					-	95.00		
b) Manish Jain					125.00	153.95	1,312.00	558.50
c) SMR Projects Pvt Ltd								
x) Loans & Interest Repaid (Liability)								
a) Sanjay Jain					-	95.00		
b) Manish Jain					90.00	153.95	750.00	585.40
c) SMR Projects Pvt Ltd								
xi) CSR Donation							21.00	
a) Enviro Vatsalya Foundation								
xii) Investments								
a) EIEL Mathura Infra Engineers Pvt Ltd	3.70							
xiii) Advances Taken								
a) EIEPL Bareilly Infra Engineers Pvt Ltd		725.00						
xiv) ICD Received								
a) EIEPL Bareilly Infra Engineers Pvt Ltd	718.35	2,676.00						
xv) ICD Repaid								
a) EIEPL Bareilly Infra Engineers Pvt Ltd	2,717.35	340.50						
Closing Balances								
i) Trade Receivables	2,568.73	2,432.64						
ii) Security Deposits			268.41	384.42	1.62			
iii) Loans Given	5,595.05	4,201.13	6.70	6.70			0.10	0.10
iv) Advances Taken	725.00	725.00						
v) ICD	336.50	2,335.50						
vi) Loans Taken					35.00		584.48	



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

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

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

40 Operating Segment Information

Operating segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker (CODM), who regularly monitors and reviews the operating result for following operating segments of the Company:

- "Construction & Contract related activity", includes engineering, procurement and construction activity of the infra projects;
- "Water EPC", includes supply of water under water agreement

41 DETAILS FOR GRATUITY AND EMPLOYEE BENEFIT EXPENSES

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

(a) Defined Contribution Plan

(i) The contribution to provident fund is charged to accounts on accrual basis. The contribution made by the Company during the year is Rs. 90.31 Lakhs (Previous Year Rs. 80.99 Lakhs)

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

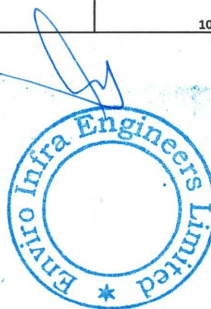
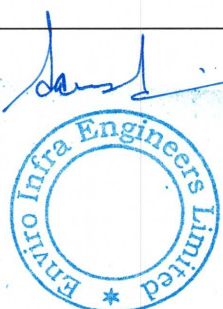
(b) Defined Benefit Plan

(i) Liability for retiring gratuity as on December 31, 2023 is Rs. 102.80 Lakhs (Previous year Rs. 93.38 Lakhs). The liability for Gratuity is actuarially determined and provided for in the books.

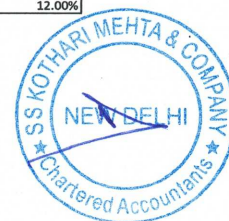
(ii) Details of the Company's post-retirement gratuity plans and leave encashment for its employees including whole-time directors are given below, which is certified by the actuary and relied upon by the auditors

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

Particulars	Gratuity		Leave Encashment	
	As At 31.12.2023	As At 31.03.2023	As At 31.12.2023	As At 31.03.2023
a) Reconciliation of opening and closing balances of defined benefit obligation (DBO)				
			GRATUITY	LEAVE ENCASHMENT
Obligations at period beginning	93.38	64.44	48.65	30.00
Current Service cost	13.85	14.98	(1.65)	72.06
Past Service Cost	-	-	-	-
Interest Cost	4.94	3.25	-	1.52
Remeasurement of DBO	(9.38)	10.73	-	(54.93)
Less: Benefits paid	-	-	(0.40)	-
Obligations at period end	102.80	93.38	46.60	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*	2.02	1.51	-	-
Remeasurement of plan assets	1.56	(0.84)	-	-
Contributions	-	15.00	-	-
Benefits paid	-	-	-	-
Plant assets at period end at fair value	41.73	38.15	-	-
c) Amount Recognized in Balance Sheet				
Present value of obligations	102.80	93.38	46.60	48.65
Fair value of plan assets	41.73	38.15	-	-
Amount recognized in the balance sheet	61.07	55.23	46.60	48.65
d) Gratuity & other Post Employment benefit cost for the period				
Current Service cost	13.85	14.98	(1.65)	72.06
Past Service Cost	-	-	-	-
Interest Cost	2.92	1.74	-	1.52
Expected return on plan assets	-	-	-	-
Remeasurement of DBO	-	-	-	(54.93)
Net amount recognised in Statement of Profit & Loss	16.78	16.72	(1.65)	18.65
e) Remeasurement (gains) and losses				
Actuarial (gain)/loss	(10.94)	11.57	-	-
Net amount recognised on Statement of Other Comprehensive Income	(10.94)	11.57	-	-
Assumptions				
Discount Rate	6.96%	7.06%	6.96%	7.06%
Retirement age	65	65	65	65
Salary Escalation	10.00%	12.00%	10.00%	12.00%



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

Particulars	As At 31.12.2023	As At 31.03.2023
(i) Gross Amount required to be spent by the Company during the year	88.79 Lakhs*	43.12
(ii) Amount of expenditure incurred	54.68 Lakhs*	43.12
(iii) Amount of expenditure incurred for previous years in current year	-	26.16
(iv) shortfall at the end of the year	34.11	-
(v) total of previous year shortfall,	0.00	-
(vi) reason for shortfall	The Company need to spend the entire amount till 31.03.2024	NA
(vii) nature of CSR activities	Education, Healthcare, Poverty & Hunger, Environment, Animal Welfare	Education, Health Care, Poverty & Malnutrition and Animal Welfare & PM Cares Fund & PM National Relief Fund
(viii) detail of Related Party Transactions (a) Enviro Vatsalya Foundation	21.00	-

* to be spent till 31.03.2024
subject to CSR utilisation certificate

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

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

45 FAIR VALUE MEASUREMENT

The carrying value of instruments by categories are as follows:

Particulars	As At	Amortised Cost	Financial assets/liabilities at fair value through Profit or Loss	Financial assets/liabilities at fair value through OCI	Total Carrying value
Assets					
Cash & Cash Equivalents	31.12.2023	66.29	-	-	66.29
	31.03.2023	28.27	-	-	28.27
Investments					
Investment in Equity Instruments	31.12.2023	7.40	-	-	7.40
	31.03.2023	3.70	-	-	3.70
Trade Receivables	31.12.2023	7,754.27	-	-	7,754.27
	31.03.2023	8,084.78	-	-	8,084.78
Loans	31.12.2023	5,604.50	-	-	5,604.50
	31.03.2023	4,207.79	-	-	4,207.79
Other Financial Assets	31.12.2023	16,019.65	-	-	16,019.65
	31.03.2023	8,363.17	-	-	8,363.17
Retention and withheld	31.12.2023	5,327.68	-	-	5,327.68
	31.03.2023	4,137.72	-	-	4,137.72
Security Deposit	31.12.2023	113.85	-	-	113.85
	31.03.2023	109.97	-	-	109.97
Total	31.12.2023	29,452.11	-	-	29,452.11
	31.03.2023	20,687.71	-	-	20,687.71
Liabilities					
Trade Payables	31.12.2023	5,468.63	-	-	5,468.63
	31.03.2023	10,126.16	-	-	10,126.16
Other Financial Liabilities	31.12.2023	3,547.08	-	-	3,547.08
	31.03.2023	3,501.22	-	-	3,501.22
Borrowings	31.12.2023	11,044.28	-	-	11,044.28
	31.03.2023	4,836.73	-	-	4,836.73
Total	31.12.2023	20,059.99	-	-	20,059.99
	31.03.2023	18,464.11	-	-	18,464.11

Fair Value hierarchy disclosures:

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

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

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

Particulars	As At	Total	Level 1	Level 2	Level 3
Investment in Equity Instruments	31.12.2023	-	-	-	7.40
	31.03.2023	-	-	-	3.70

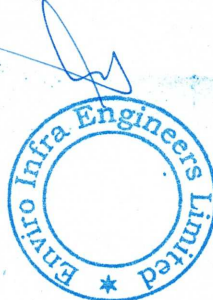
46 Financial Risk Management:

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

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

- 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.



Signature and initials of a representative.



Credit Risk

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

In case of Trade receivables, the company's Cliental are majorly Government departments like U.P Jal Nigam, HSIIDC, HSVP (Haryana Shahari Vikas Pradhikaran), Urban Improvement Trust Kota, Gujrat Urban Development Corporation, Gujarat Water Supply & Sewerage Board, Ahmedabad Municipal Corporation, etc. All these Authorities are highly rated. And the Payment is made as per the Tender terms. The Company also works for projects wherein the funds are already allocated like AMRUT, hence the Debtors realization is on time. Further, in this segment of business the Authority retain certain portion of the bills which is realized at the completion of Projects which is again as per the Contract signed between the Company and the Authority hence fully secured. Hence, based on management estimates, the company has not made any provision on expected credit loss on trade receivables and other financials assets.

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

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

Liquidity Risk

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

Liquidity risk is the risk that the Company may not be able to meet its present and future cash and collateral obligations without incurring unacceptable losses. The Company's objective is to, at all times maintain optimum levels of liquidity to meet its cash and collateral requirements. The Company closely monitors its liquidity position and deploys a robust cash management system. It maintains adequate sources of financing including debt and overdraft from banks at an optimised cost. This monitoring takes into account the accessibility of cash and cash equivalents and additional undrawn financing facilities. As at 31 December, 2023, the company has available Rs. 1,145/- Lakhs (31 March 2023: Rs.2,777/- Lakhs) in form of undrawn committed borrowing limits.

Interest Rate Risk

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

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

Foreign Currency Risk

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

47 Capital Management:

(i) Risk management

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

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

	As At 31.12.2023	As At 31.03.2023
Total Debt	11,044.28	4,836.73
Less: Cash and cash equivalents	66.29	28.27
Adjusted net debt	10,977.99	4,808.47
Total Equity	23,765.47	12,760.49
Adjusted net debt to equity ratio	0.46	0.38

(ii) No dividend declared in December 2023, FY 2022-2023.

48 Detail of Subsidiary and joint venture with ownership% and place of business:

Subsidiary

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

2 Name of the entity EIEL Mathura Infra Engineers Pvt. Ltd.
Principal Place of business India
Proportion of ownership As At 31.12.2023 74%
Proportion of ownership As At 31.03.2023 NA
Method used to account for the investment At cost

Joint Operation

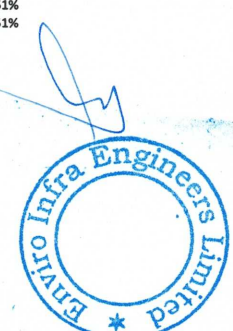
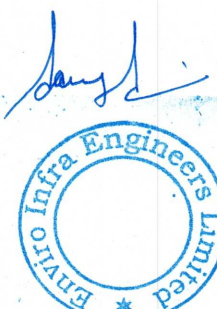
1 Name of the entity EIEPL-HNB JV
Principal Place of business India
Proportion of ownership As At 31.12.2023 80%
Proportion of ownership As At 31.03.2023 80%

2 Name of the entity HNB-EIEPL JV
Principal Place of business India
Proportion of ownership As At 31.12.2023 49%
Proportion of ownership As At 31.03.2023 49%

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

4 Name of the entity BIPL-EIEPL JV
Principal Place of business India
Proportion of ownership As At 31.12.2023 49%
Proportion of ownership As At 31.03.2023 49%

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



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49 Additional Regulatory Information

- a) **Details of Benami Property held**
Company does not hold any Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) in the current period and in previous years.
- b) **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**

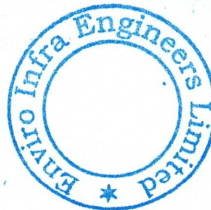
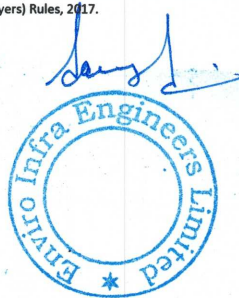
As at 31.12.2023

S. No.	Bank	Loan Type	Loan Amount	Loan commenced Date	Reason for delay
1	Axis Bank	Construction Equipment	171.00	11-04-2023	NA
2	Indusind Bank	Working Capital Limit	3,000.00	25-04-2023	NA
3	HDFC Bank	Vehicle Loan	10.04	06-05-2023	NA
4	HDFC Bank	Vehicle Loan	12.14	06-05-2023	NA
5	HDFC Bank	Vehicle Loan	9.66	06-05-2023	NA
6	Axis Bank	Construction Equipment	38.63	29-04-2023	MCA not functioning properly
7	HDB Financial Services Ltd	Construction Equipment	139.43	09-06-2023	NA
8	HDFC Bank	Working Capital Limit	7,300.00	26-06-2023	NA
9	Tata Capital	Working Capital Limit	500.00	04-08-2023	NA
10	HDB Financial Services Ltd	Construction Equipment	120.00	27-08-2023	Inadvertent
11	Yes Bank	Working Capital Limit	6,000.00	30-10-2023	NA
12	Kotak Bank	Working Capital Limit	5,000.00	23-10-2023	NA
13	Axis Bank	Working Capital Limit	5,000.00	26-10-2023	NA
14	AU Bank	Working Capital Limit	5,000.00	30-09-2023	Delay by bank
15	ICICI Bank	Working Capital Limit	6,500.00	08-11-2023	NA
16	Punjab National Bank	GECL - Satisfaction	-	19-12-2023	NA
17	Punjab National Bank	Working Capital Limit	8,000.00	21-12-2023	NA
18	Indusind Bank	Working Capital Limit	5,000.00	07-12-2023	NA
19	ICICI Bank	Construction Equipment	144.24	22-12-2023	NA

As at 31.03.2023

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

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



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Notes for Special Purpose Interim Standalone IND AS Financial Statement

f) The company has neither provided nor taken any loan or advance to/from any other person or entity in the current year or in the previous years, with the understanding that benefit of the transaction will go to a third party or the ultimate beneficiary.

The accompanying notes are integral part of these Special Purpose Interim Standalone Financial Statement

As per our report of even date attached

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


Deepak K. Aggarwal
Partner
Membership No.: 095541

Place: New Delhi
Date: 26.03.2024



For and on behalf 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: 26.03.2024

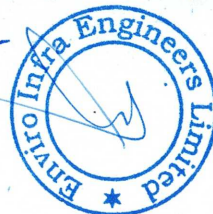
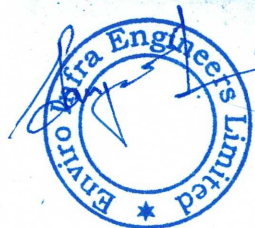

Manish Jain
Managing Director
DIN: 02671522


Piyush Jain
Company Secretary
PAN: APEPJ2369E

Place: New Delhi
Date: 26.03.2024

(g) Disclosures of Ratios:-

Ratio	FOR THE PERIOD ENDED 31.12.2023			FY 2022-23			% Variance	Reason for Variance
	Numerator	Denominator		Numerator	Denominator			
1 (a) Current Ratio	Current Assets	Current Liabilities		Current Assets	Current Liabilities			The current ratio has improved because of Higher level of Receivable / Unbilled Revenue as well as Inventories along with other current assets increased.
Figures	34,295.90	19,087.74	1.80	23,885.36	17,843.48	1.34	34.23	
2 (b) Debt-Equity Ratio	Total Debt	Shareholder's Equity (Total Equity)		Total Debt	Shareholder's Equity (Total Equity)			NA
Figures	11,044.28	23,765.47	0.46	4,836.73	12,760.49	0.38	22.60	
3 (c) Debt Service Coverage Ratio	Profit after tax+Finance costs+ Depreciation and amortization expenses+Loss/(Gain) on sale of Property Plant & Equipment+Exceptional items	Finance Costs +Scheduled principal repayments of long term borrowings		Profit after tax+Finance costs+ Depreciation and amortization expenses+Loss/(Gain) on sale of Property Plant & Equipment+Exceptional items	Finance Costs +Scheduled principal repayments of long term borrowings			Due to raising of long term debts in the form equipment/vehicle loans and mobilisation Term Loan the Finance Cost and Repayment has increased
Figures	6,847.41	549.01	12.47	6,608.90	360.70	18.32	(31.93)	
4 (d) Return on Equity Ratio	Profit after Tax	Average Shareholder's Equity		Profit after Tax	Average Shareholder's Equity			The Company has issued fresh shares on premium, due to this average share holder's equity increased and further due to escalation in cost of raw material/direct expenses, the profit of the company has declined.
Figures	5,488.59	18,262.98	0.30	5,606.10	9,961.60	0.56	(46.60)	
5 (e) Inventory turnover ratio	Revenue from operations	Average Inventory		Revenue from operations	Average Inventory			NA
Figures	42,621.12	1,364.40	31.24	33,392.13	909.51	36.71	(14.92)	
6 (f) Trade Receivables turnover ratio	Revenue from operations	Average trade receivables		Revenue from operations	Average trade receivables			NA
Figures	42,621.12	7,919.52	5.38	33,392.13	5,788.67	5.77	(6.70)	
7 (g) Trade payables turnover ratio	Total Purchases+Civil Construction Work	Average Trade Payables		Total Purchases+Civil Construction Work	Average Trade Payables			There is increase in purchase as well as Direct Expenses.
Figures	25,732.07	7,797.40	3.30	17,891.58	6,892.51	2.60	27.13	
8 (h) Net capital turnover ratio	Revenue from operations	Average Working Capital		Revenue from operations	Average Working Capital			There is increase in working capital limits and Term Loans of Equipment/Vehicle as well Mobilisation Term Loan.
Figures	42,621.12	10,625.02	4.01	33,392.13	5,258.12	6.35	(36.83)	
9 (i) Net profit ratio	Net Profit after Tax	Revenue from operations		Net Profit after Tax	Revenue from operations			NA
Figures	5,488.59	42,621.12	0.13	5,606.10	33,392.13	0.17	(23.30)	
10 (j) Return on Capital employed	Earning before interest and taxes	Capital Employed(a)		Earning before interest and taxes	Capital Employed(a)			There is increase in working capital limits and Term Loans of Equipment/Vehicle as well Mob TL, resulting in increase in Long term liabilities. And Due to escalation in cost of raw material and direct expenses, the net profit have declined.
Figures	8,348.79	27,903.21	0.30	8,328.39	15,457.81	0.54	(44.47)	



Chauhan
E

11 (k) Return on investment									There is increase in working capital limits and Term Loans of Equipment/Vehicle as well Mob TL resulting in increase in Long term liabilities. Further Due to escalation in cost of raw material and direct expenses, the net profit have declined.
	Earning before interest and taxes	Total Assets-Current liabilities		Earning before interest and taxes	Total Assets-Current liabilities				
Figures	8,348.79	27,903.21	0.30	8,328.39	15,457.81	0.54	(44.47)		

(a) Capital Employed= Tangible Net Worth + Total Debt + Deferred Tax Liabilities

xv) 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.

xvi) The company has not provided nor taken any loan or advance to/from any other person or entity or invested any funds or provided any guarantee or security with the understanding that benefit of the transaction will go to a third party, the ultimate beneficiary.

xvii) The Company has not recorded any transaction in the books of accounts during the current period and previous year that has been surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961.


xviii) The Company has not traded or invested in Crypto currency or Virtual Currency during the current period and previous years.


xix) Current period ratios are not comparable with Previous Year ratios due to difference in reporting period.

The accompanying notes are integral part of these Special Purpose Interim Standalone Financial Statement

As per our report of even date attached


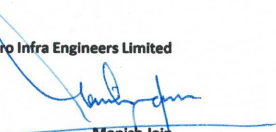
For S S KOTHARI MEHTA & Co.
Chartered Accountants
FRN: 000756N


Deepak K. Aggarwal
Partner
Membership No.: 095541



Place: New Delhi
Date: 26.03.2024

For and on behalf of Enviro Infra Engineers Limited

Sanjay Jain
Chairman and
Whole Time Director
DIN: 02575734

Manish Jain
Managing Director
DIN: 02671522


Sunil Chauhan
Chief Financial Officer
PAN: ACPPC7246P


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Company Secretary
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