DARPN AND COMPANY
CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To the Members of
QUALITY ENVIRO ENGINEERS PRIVATE LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **QUALITY ENVIRO ENGINEERS PRIVATE LIMITED** ("the Company"), which comprise the balance sheet as at 31st March 2024, and the statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act read with Companies (Accounting Standards) Rules, 2021 and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, and its profit and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, 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 is sufficient and appropriate to provide a basis for our audit opinion on the Financial Statements.

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the

DARPN AND COMPANY
Chartered Accountants

Board's Report including Annexures to Board's Report but does not include the financial statements and our auditor's report thereon.

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

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

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

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

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standard specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is 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.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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

DARPN AND COMPANY
CA
Chartered Accountants

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 financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the 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 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,

DARPN AND COMPANY * Chartered Accountants * 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.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the **"Annexure A",** a statement on the matters specified in paragraph 3 and 4 of the Order, to the extant applicable.

2. A. As required by Section 143(3) of the Act, we report that:

a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid financial statement.

b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books, except for the matters stated in paragraph 2B(f) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.

c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

d) In our opinion, the aforesaid financial statements comply with Accounting Standards specified under Section 133 of the Act.

e) On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.

f) The reservation relating to the maintenance of accounts and other matters connected therewith are as stated in the paragraph 2A(b) above on reporting under Section 143(3)(b) of the Act and paragraph 2B(f) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.

g) Since the Company's turnover as per last audited financial statements is less than Rs. 50 Crores and its borrowings from banks & financial institutions at any time during the year is less than Rs. 25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification no. G.S.R. 583(E) dated 13 June 2017, read with corrigendum dated 13 July 2017 on reporting on internal financial controls.

DARPAN AND COMPANY * Chartered Accountants *

B. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:

a) The Company does not have any pending litigations except as disclosed in notes to account which would impact its financial position.

b) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and

c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company,

d) (i) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(ii) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(iii) Based on such audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material mis-statement.

e) The Company has not declared and paid any dividend during the year. Therefore, reporting in this regard is not applicable to the Company.

f) Based on our examination which included test checks, the Company, in respect of financial year commencing on April 1, 2023 has used an accounting software for maintaining its books of account which has feature of recording audit trail (edit log) and the same has operated throughout the year for all relevant transaction recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with on accounting software where this feature is enabled.

DARPN AND COMPANY
Chartered Accountants

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

C. In our opinion, according to information, explanations given to us, the provisions of Section 197 read with Schedule V of the Act and the rules thereunder are not applicable to the Company as it is a private Company;

For D A R P N And Company
Chartered Accountants
ICAI Firm Reg. No.: 016790C

Pankaj Gupta
Partner
Membership No. 418438
UDIN: 24418438BKABQG4175

Place: Ghaziabad
Date: October 07th, 2024

ANNEXURE "A" TO THE INDEPENDENT AUDITORS' REPORT ON THE AUDIT OF FINANCIAL STATEMENTS

Annexure referred to in Paragraph 1 under our 'Report on Other Legal Regulatory Requirements section in the Independent Auditor Report of even date on the Financial Statements of the Company for the year ended 31 March 2024, we report that: -

(i) In respect of the property, plant and equipment and other intangible assets:

a. (A) The Company is maintaining proper records showing full particulars, including quantitative details and situation of property, plant & equipment.

(B) The Company is maintaining proper records showing full particulars of intangible assets.

b. The Company has a regular programme of physical verification of its property, plant and equipment by which property, plant and equipment are verified in a phased manner over a period of five years, which in our opinion, is at reasonable intervals having regard to the size of the Company and nature of its property, plant and equipment. In accordance with this programme, certain property, plant and equipment were physically verified during the year and no material discrepancies were noticed.

c. According to the information and explanations given to us and records examined by us, the title deeds of immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favor of the lessee) which disclosed in the financial statement, are held in the name of the company.

d. On the basis of our examination of records of the Company, the Company has not revalued its property, plant and equipment (including right of use assets) and intangible assets during the year. Accordingly, the provisions of clause 3(i)(d) of the Order are not applicable.

e. According to the information and explanations given to us and records examined by us, no proceedings have been initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 (45 of 1988) (as amended in 2016) and rules made thereunder. Accordingly, provisions of clause 3(i)(e) of the Order are not applicable.

(ii) a. According to the information and explanations given to us and records examined by us, physical verification of inventory has been conducted at reasonable intervals by the management. In our opinion, the coverage and procedure of such verification by the management is appropriate. No discrepancy of 10% or more in the aggregate for each class of inventory were noticed on physical verification of stocks by the management as compared to book records.

DARPN AND COMPANY
Chartered Accountants

b. According to the information and explanations given to us and records examined by us, the company has not been sanctioned any working capital limits (excluding Bank Guarantee) in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets during any point of time of the year. Accordingly, the provisions of clause 3(ii)(b) of the Order are not applicable.

(iii) According to the information and explanations given to us and records examined by us, the Company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the provisions of clause 3(iii) of the Order are not applicable.

(iv) According to the information and explanations given to us and based on audit procedures performed by us, the company has not entered into any transaction covered under section 185 & 186 of Companies Act, 2013, Accordingly the provisions of clause 3(iv) of the Order are not applicable.

(v) According to the information and explanations given to us, the Company has neither accepted any deposit nor the amount which are deemed to be deposits during the period and further the company had no unclaimed deposits at the beginning of the period within the meaning of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, provisions of clause 3(v) of the Order are not applicable.

(vi) According to the information and explanations given to us, the Company has maintained cost records pursuant to the Rules made by the Central Govt. for maintenance of the Cost Records under section 148(1) of the companies Act, 2013.

(vii) a. In our opinion and according to the information and explanations given to us, the Company is regular in depositing undisputed statutory dues including Goods and Service Tax, Provident Fund, Employees State Insurance, Income-tax, Sales tax, Service tax, Duty of customs, Duty of excise, Value Added tax, cess and other statutory dues as applicable, with the appropriate authorities. There were no undisputed outstanding statutory dues as at the year-end for a period of more than six months from the date they became payable.

b. According to the information and explanation given to us, there are no statutory dues referred to in sub-clause (a) that have not been deposited with the appropriate authorities on account of any dispute except following:

DARPN AND COMPANY
Chartered Accountants

(Rs. In Lakhs)

Name of the statute	Nature of dues	Gross amount	Amount paid under protest	Period to which the amount relates	Forum where dispute is pending
Goods and Services Tax Act, 2017	GST	125.99	6.00	FY 2017-18	Add. Commissioner Grade-II Appeal
Goods and Services Tax Act, 2017	GST	165.53	8.09	FY 2018-19	Add. Commissioner Grade-II Appeal

(viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 (43 of 1961) as income during the year.

(ix) a. According to the information and explanations given to us, the Company has not defaulted in the repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year except following:

(Rs. In Lakhs)

Nature of Borrowing	Name of Lender	Amount not paid on Due Date	Whether Principal or interest	No. of days delayed
Term Loan	Axis Bank Ltd.	2.15	Both	60
Term Loan	Fullerton India Credit Co. Ltd.	4.86	Both	107
Term Loan	ICICI Bank Ltd.	0.42	Both	62
Term Loan	Moneywise Financials Services Pvt. Ltd.	0.61	Only Principal Part	58

b. According to the information and explanations given to us, we are of opinion that the Company has not been declared willful defaulter by any bank or financial institution or Government or any Government authority.

c. In our opinion and according to the information and explanations given by the management, the company has utilized the money obtained by way of term loans during the year for the purpose for which they were obtained.

d. According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we are of opinion that no funds raised on short-term basis during the year have been used for long-term purposes by the Company.

DARPN AND COMPANY * Chartered Accountants * CA

e. According to the information and explanations given to us, the Company does not have any subsidiary, associate or joint venture. Accordingly, the provisions of clause 3(ix)(e) of the Order are not applicable to the Company.

f. According to the information and explanations given to us, The Company does not have any subsidiary, associate or joint venture / has not raised any loans during the period. Accordingly, the provisions of clause 3(ix)(f) of the Order are not applicable to the Company.

(x) a. According to the information and explanations given to us, the Company did not raise any money by way of initial public offer or further public offer (including debt instruments). Accordingly, the provisions of clause 3(x)(a) of the Order are not applicable.

b. During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Accordingly, the provisions of clause 3(x)(b) of the Order are not applicable.

(xi) a. To the best of our knowledge and according to the information and explanations given to us and based upon the audit procedures performed and considering the principles of materiality outlined in Standards on Auditing for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given to us, we have neither come across any instance of fraud by the Company or on the Company noticed or reported during the year nor have we been informed of any such case by the management during the course of audit.

b. According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT - 4 as prescribed under Rule 13 of the Companies (Audit and Auditors) Rules, 2014 with the Central Government during the period and upto the date of this report.

c. According to the information and explanations given to us, no whistle blower complaint was received by the Company during the period.

(xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, the provisions of Clause 3(xii) of the Order are not applicable.

(xiii) In our opinion and according to the information and explanations given to us, all transactions with the related parties are in compliance with Section 188 of the Companies Act, 2013 where applicable, and requisite details for the same have been disclosed in the financial statements as required by the applicable Indian Accounting Standards. Since, the Company is a private limited company, therefore, the provision of Section 177 of the Act is not applicable to the Company.

DARPN AND COMPANY * Chartered Accountants *

(xiv) In our opinion and according to the information and explanations given to us, the company does not have an internal audit system as it is not required to have internal audit system as per Section 138 of the Companies Act, 2013. Accordingly, the provisions of Clause 3(xiv) of the Order are not applicable.

(xv) According to the information and explanations given to us, the Company has not entered into any non-cash transactions with directors or persons connected with them as referred to in section 192 of the Companies Act, 2013. Accordingly, the provisions of clause 3(xv) of the Order are not applicable.

(xvi) a. According to the information and explanations given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the provisions of clause 3(xvi)(a) of the Order are not applicable.

b. In our opinion, the Company has not conducted any Non-Banking Financial or Housing Finance activities during the year. Accordingly, the provisions of clause 3(xvi)(b) of the Order are not applicable.

c. In our opinion, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, the provisions of clause 3(xvi)(c) of the Order are not applicable to the Company.

d. According to the representations given us, there is no CIC as part of the Group.

(xvii) Based on our examination, the company has not incurred cash losses in the financial year and in the immediately preceding financial year.

(xviii) There has been no resignation of statutory auditors during the year. Accordingly, the provisions of clause 3(xviii) of the Order are not applicable.

(xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all

DARPN AND COMPANY
Chartered Accountants

liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

(xx) The provisions of Section 135 towards corporate social responsibility are not applicable on the company. Accordingly, the provisions of clause 3(xx) of the Order are not applicable.

(xxi) In our opinion and according to the information and explanations given to us, the Company does not have any subsidiary, associate or joint venture. Accordingly, the provisions of clause 3 (xxi) of the Order is not applicable.

For D A R P N And Company
Chartered Accountants
ICAI Firm Reg. No.: 016790C

DARPN AND COMPANY
CA
Chartered Accountants

Pankaj Gupta
Partner
Membership No. 418438
UDIN: 24418438BKABQG4175

Place: Ghaziabad
Date: October 07th, 2024

QUALITY ENVIRO ENGINEERS PRIVATE LIMITED
CIN - U29190UP2016PTC082974
67 SFD, VIKRAM ENCLAVE, SAHIBABAD, GHAZIABAD, UP-201005
Balance Sheet as at 31st March 2024

(Amount in Lakhs)

	PARTICULARS	Note No.	Figures as at 31/03/2024 Rs.	Figures as at 31/03/2023 Rs.
I.	EQUITY AND LIABILITIES			
(1)	Shareholder's Fund			
	Share Capital	1	85.00	85.00
	Reserves & Surplus	2	897.98	611.99
(2)	Non-Current Liabilities			
	Long Term Borrowings	3	80.28	158.35
	Deferred Tax Liabilities			
(3)	Current Liabilities			
	Short Term Borrowing	4	169.51	666.05
	Short Term Provision	5	125.71	91.35
	Trade Payable	6		
	(a) total outstanding dues of micro enterprises and small enterprises; and		18.97	0.59
	(b) total outstanding dues of creditors other than micro enterprises and small enterprises.		1,448.08	1,460.73
	Other Current Liabilities	7	457.00	446.46
	TOTAL		3,282.53	3,520.53
II.	ASSETS			
(1)	Non-Current Assets			
	Property, Plant and Equipment and Intangible Assets	8		
	(i) Tangible Assets		96.78	103.94
	(ii) Intangible Assets		2.79	2.67
	Deferred Tax Asset (Net)	9	4.74	4.42
	Long Term Loans & Advances		-	-
	Other Non Current Investments	10	5.01	3.40
(2)	Current Assets			
	Current Investments			
	Inventories	11	155.57	391.18
	Trade Receivables	12	1,926.84	1,864.96
	Cash & Cash Equivalents	13	347.41	410.25
	Short Term Loan & Advances	14	742.29	728.45
	Other Current Assets	15	1.10	11.27
	TOTAL		3,282.53	3,520.53

Summary of significant accounting policies &
Notes on Accounts 24
Notes referred to above form an integral part of accounts.

As per our report of even date attached
For D A R P N AND COMPANY
Chartered Accountants
Firm Reg. No.: 016790C

Pankaj Gupta
Partner
M.No.: 418438
UDIN: 24418438BKABQG4175
Place: Ghaziabad
Date: 07.10.2024

DARPN AND COMPANY CA Chartered Accountants

for and on behalf of the Board

For Quality Enviro Engineers Pvt. Ltd.
Director
Ashwani Srivastava
(Director)
DIN-07384826

For Quality Enviro Engineers Pvt. Ltd.
Director
Rajiv Kumar
(Director)
DIN-08203700

QUALITY ENVIRO ENGINEERS PRIVATE LIMITED
CIN - U29190UP2016PTC082974
67 SFD, VIKRAM ENCLAVE, SAHIBABAD, GHAZIABAD, UP-201005
Statement of Profit & Loss As for the year ended 31st March 2024

(Amount in Lakhs)

	PARTICULARS	Note No.	Figures for the year ended 31/03/2024 Rs.	Figures for the year ended 31/03/2023 Rs.
I	Revenue from Operations	16	4,022.09	4,988.09
II	Other Income	17	33.01	29.40
	Total Income (I+II)		**4,055.10**	**5,017.49**
III	**Expenses:**			
	Cost of Material Consumed	18	2,738.95	3,964.11
	Purchases of Stock-in-Trade		-	-
	Changes in inventories of finished goods work-in progress and Stock-in-trade		-	-
	Employees Benefit Expenses	19	183.13	210.84
	Financial Expenses	20	107.40	130.38
	Deprecation and Amortization Expenses	21	10.11	12.60
	Other Expenses	22	604.14	345.90
	Total Expenses (III)		**3,643.73**	**4,663.83**
IV	Profit before Tax		411.37	353.66
V	**Tax Expenses:**			
	Current Tax		125.71	99.26
	Deferred tax	9	(0.32)	(0.67)
VI	**Profit (Loss) for the period**		**285.98**	**255.08**
VII	**Earnings per Equity Share :**	23		
	Basic		33.65	57.88
	Diluted		33.65	57.88

Summary of significant accounting policies &
Notes of Accounts — 24
Notes referred to above form an integral part of accounts.

As per our report of even date attached
For D A R P N AND COMPANY
Chartered Accountants
Firm Reg. No.: 016790C

DARPN AND COMPANY Chartered Accountants

Pankaj Gupta
Partner
M.No. : 418438
UDIN: 24418438BKABQG4175
Place: Ghaziabad
Date: 07.10.2024

for and on behalf of the Board

For Quality Enviro Engineers Pvt. Ltd.
Director
Ashwani Srivastava
(Director)
DIN-07384826

For Quality Enviro Engineers Pvt. Ltd.
Director
Rajiv Kumar
(Director)
DIN-08203700

QUALITY ENVIRO ENGINEERS PRIVATE LIMITED
CIN - U29190UP2016PTC082974
67 SFD, VIKRAM ENCLAVE, SAHIBABAD, GHAZIABAD, UP-201005
Cash Flow Statement for the year ended 31st March 2024

(Amount in Lakhs)

	PARTICULARS	Figures for the year ended 31/03/2024 Rs.	Figures for the year ended 31/03/2023 Rs.
A	**CASH FROM OPERATING ACTIVITIES**		
	Net Profit Before Tax as per Statement of Profit and Loss	411.37	353.66
	Adjusted For :		
	Depreciation & Amortization	10.11	12.60
	Misc. Exp. Written off	0.85	0.85
	Assets Written off	-	-
	Profit on sale of Fixed Assets	-	-
	Interest Expenses	107.40	130.38
	Interest Income	(28.04)	(19.04)
	Operating Profit Before Working Capital Changes	501.70	478.46
	Changes in Working Capital :		
	Decrease/(Increase) in Current Assets except cash & Bank	170.06	(859.40)
	(Decrease)/Increase in Current Liabilities	(480.28)	841.86
	Cash Generated from Operating Activities	191.48	460.93
	Less: Extraordinary Exp		
	Less: Tax Paid	91.35	54.67
	Net Cash From Operating Activities	100.13	406.26
B	**CASH FLOW FROM INVESTING ACTIVITIES**		
	Purchase of Fixed Assets	(3.08)	(74.49)
	Sale of Fixed Assets	-	-
	(Inc)/Dec in other non current Assets	(1.61)	-
	Preliminary Expenses	(0.85)	(4.25)
	Interest Received	28.04	19.04
	Net Cash Used in Investing Activities	22.50	(59.70)
C	**CASH FLOW FROM FINANCIAL ACTIVITIES**		
	Issue of Equity Share Capital	-	60.00
	Proceeds/(Repayment) of Long Term Borrowing	(78.07)	(96.87)
	Payment of Interest	(107.40)	(130.38)
	Net Cash From Financial Activities	(185.47)	(167.25)
	Net Increase/Decrease in cash (A+B+C)	(62.84)	179.31
	Add: Opening Cash and Cash Equivalents	410.25	230.95
	Closing Cash and Cash Equivalents	347.41	410.25
		0.00	0.00

Notes :
1. The Cash Flow Statement has been prepared under the indirect method as set out in AS-3
2. Figures have been regrouped/ rearranged wherever necessary.

As per our report of even date attached
For D A R P N AND COMPANY
Chartered Accountants
Firm Reg. No.: 016790C

DARPN AND COMPANY Chartered Accountants

Pankaj Gupta
Partner
M.No. : 418438
UDIN: 24418438BKABQG4175
Place: Ghaziabad
Date: 07.10.2024

for and on behalf of the Board

For Quality Enviro Engineers Pvt. Ltd.
Director
Ashwani Srivastava
(Director)
DIN-07384826

For Quality Enviro Engineers Pvt. Ltd.
Director
Rajiv Kumar
(Director)
DIN-08203700

NOTES ACCOMPANYING BALANCE SHEET AS AT 31.03.24 AND STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 31.03.2024

1 SHARE CAPITAL

1.1 SHARE CAPITAL

(Amount in Lakhs)

PARTICULARS	31.03.2024 (Rs)	31.03.2023 (Rs)
Authorized Share Capital :		
50,00,000 Equity Shares of Rs.10/- each (Previous Year 50,00,000)	500.00	500.00
Issued Share Capital :		
8,50,000 Equity Shares of Rs.10/- each Fully Paid in cash (Previous Year 8,50,000)	85.00	85.00
Subscribed and Fully Paid-up Share Capital :		
8,50,000 Equity Shares of Rs.10/- each Fully Paid in cash (Previous Year 8,50,000)	85.00	85.00
TOTAL	**85.00**	**85.00**

1.2 The Company has only one class of shares referred to as equity shares having a par value of Rs. 10/- . Each holder of equity shares is entitled to one vote per share.

1.3 The Company has issued Nil shares of Rs 10/- as bonus shares out of free reserves during the period of five years immediately preceding date of Balance Sheet.

1.4 The reconciliation of the number of shares outstanding as at March 31, 2024 and March 31, 2023 is set out below:

(Figure in Lakhs)

PARTICULARS	31.03.2024 (Nos of Shares)	31.03.2023 (Nos of Shares)
Equity Shares of Rs. 10 each :		
Opening number of shares outstanding	8.50	2.50
Add: Nos of Shares issued during the year	-	6.00
Closing number of shares outstanding	**8.50**	**8.50**

1.5 The details of shareholders holding more than 5% shares as at March 31, 2024 and March 31, 2023 is set out below :

(Figure in Lakhs)

PARTICULARS	31.03.2024	31.03.2023
Mr. Ashwani Srivastava		
No. of Shares Held	4.25	4.25
Percentage of Share Holding	50%	50%
Mrs. Neha Srivastava		
No. of Shares Held	4.25	4.25
Percentage of Share Holding	50%	50%
Total Nos. of Shares Held	**8.50**	**8.50**

DARPN AND COMPANY * Chartered Accountants *

For Quality Enviro Engineers Pvt. Ltd.

Director

1.E The details of shareholding of promoters as at March 31, 2024 and March 31, 2023 is set out below :

(Figure in Lakhs)

PARTICULARS	31.03.2024	31.03.2023
Mr. Ashwani Srivastava		
-Shares held by the promoter at the end of the year		
No of shares	4.25	4.25
% of total shares	50.00%	50.00%
-% Change during the year		
No of shares	-	3.00
% of total shares	0.00%	0.00%
Mrs. Neha Srivastava		
-Shares held by the promoter at the end of the year		
No of shares	4.25	4.25
% of total shares	50.00%	50.00%
-% Change during the year		
No of shares	-	3.00
% of total shares	0.00%	0.00%

2 **RESERVES & SURPLUS**

(Amount in Lakhs)

PARTICULARS	31.03.2024 (Rs)	31.03.2023 (Rs)
Profit & Loss Account -Surplus\(Deficit)		
Opening Balance	611.99	356.92
Add : Addition during the Year	285.98	255.08
Less: Adjustment of income tax of earlier years	-	-
TOTAL	**897.98**	**611.99**

DARPN AND COMPANY * Chartered Accountants *

For Quality Enviro Engineers Pvt. Ltd.

Director

3 LONG TERM BORROWINGS

(Amount in Lakhs)

PARTICULARS	31.03.2024 (Rs)	31.03.2023 (Rs)
Term Loans		
(A) From Banks (Secured)		
- ICICI Bank (Vehicle Loan)	-	3.05
- HDFC Bank (ECLGS Loan)**	10.15	15.00
(B) From Bank (Unsecured)		
- Deutsche Bank Ltd	-	16.54
- ICICI Bank Loan	-	1.22
- IDFC First Bank Ltd	-	19.67
- Indusind Bank Ltd - A/C No. 72520	-	0.02
- SBM Bank India Ltd.	4.78	11.89
- Unity Small Finance Bank	4.86	-
(C) From NBFC (Unsecured)		
- Ashv Finance Limited	-	1.02
- Kisetsu Saison Finance	-	11.65
- Moneywise Financial Services Pvt Ltd.	8.34	20.81
- Neo Growth Credit Pvt. Ltd	34.04	-
- Poonawala Fincorp Ltd	7.02	17.65
- Tata Capital Financial Services	-	13.69
(D) From Other Parties (Unsecured)		
- Loans and Advances from Related Parties and Director		
- Mr. Ashwani Srivatava	-	3.72
- Mrs. Neha Srivastava	11.09	22.41
TOTAL	80.28	158.35

DARPN AND COMPANY Chartered Accountants

For Quality Enviro Engineers Pvt. Ltd.

Srivastava

Director

4 **SHORT TERM BORROWINGS**

(Amount in Lakhs)

PARTICULARS	31.03.2024 (Rs)	31.03.2023 (Rs)
Cash Credit		
(A) From Banks (Secured)		
- Axis Bank*	-	125.64
- HDFC Bank**	-	225.06
	-	350.70
Current Maturities Of Long Term Debt:		
(A) From Banks (Secured)		
- ICICI Bank (Vehicle Loan)	3.45	4.78
- HDFC Bank (ECLGS Loan)**	4.85	0.77
(B) From Bank (Unsecured)		
- ICICI Bank	1.22	13.44
- RBL Bank	-	8.25
- Axis Bank Ltd	2.12	24.53
- Deutsche Bank Ltd	16.54	24.52
- HDFC Bank - 2439	-	18.76
- IDFC First Bank Ltd	19.67	16.87
- Indusind Bank Ltd - A/c No. 72520	0.02	18.83
- Unity Small Finance Bank	26.39	4.53
- SBM Bank India Ltd.	7.11	5.93
(C) From NBFC (Unsecured)		
- Ashv Finance Limited	-	9.69
- Neo Growth Credit PVT. LTD	24.00	2.59
- Fedbank Financial Services Ltd	-	16.31
- Fullerton India Credit Co. Ltd.	4.77	26.88
- Tata Capital Financial Services	13.69	11.62
- Aditya Birla Finance Ltd	8.16	18.11
- Clix Capital Services Pvt Ltd	2.15	18.55
- Hero Fincorp Pvt Ltd	-	18.18
- Kisetsu Saison Finance	11.65	17.55
- Moneywise Financial Services Pvt Ltd.	13.08	10.48
- Poonawala Fincorp Ltd	10.62	9.06
- Protium Finance Ltd	-	15.12
	169.51	315.35
TOTAL	169.51	666.05

*Cash Credit Limit is secured against hypothecation of stocks which are used in the process of manufacturing/intrasit/godowns/depots and book debts

**Cash Credit Limit is secured against hypothecation of stocks which are used in the process of manufacturing/intrasit/godowns/depots and book debts and Property - 1. Mahendra Enclave, Rajapur, Ghaziabad & 2. Plot No.3, Sec-5A, Ghaziabad.

5 **SHORT TERM PROVISION**

(Amount in Lakhs)

PARTICULARS	31.03.2024 (Rs)	31.03.2023 (Rs)
Provision for Income Tax	125.71	91.35
TOTAL	125.71	91.35

For Quality Enviro Engineers Pvt. Ltd.

Director

DARPN AND COMPANY
CA
Chartered Accountants

6 TRADE PAYABLE

6.1

(Amount in Lakhs)

PARTICULARS	31.03.2024 (Rs)	31.03.2023 (Rs)
Total outstanding dues of micro enterprises and small enterprises:		
(a) the principal amount remaining unpaid to any supplier at the end of each accounting year	18.97	0.59
(b) Interest thereon	-	-
(c) the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year	-	-
(d) the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006	-	-
(e) the amount of interest accrued and remaining unpaid at the end of each accountang year	-	-
(f) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006	-	-
	18.97	0.59
Total outstanding dues of creditors other than micro enterprises and small enterprises	1,448.08	1,460.73
TOTAL	1,467.05	1,461.32

6.2 TRADE PAYABLES AGEING SCHEDULE

(Amount in Lakhs)

PARTICULARS	31.03.2024 (Rs)	31.03.2023 (Rs)
MSME		
- Less than 1 Year	18.97	0.59
- 1-2 Years	-	-
- 2-3 Years	-	-
- More than 3 Years	-	-
Total	18.97	0.59
Others		
- Less than 1 Year	1,065.39	1,231.25
- 1-2 Years	200.50	83.07
- 2-3 Years	55.70	53.01
- More than 3 Years	126.49	93.40
Total	1,448.08	1,460.73
TOTAL	1,467.05	1,461.32

DARPN AND COMPANY Chartered Accountants

For Quality Enviro Engineers Pvt. Ltd.

Director

7 **OTHER CURRENT LIABILITIES**

(Amount in Lakhs)

PARTICULARS	31.03.2024 (Rs)	31.03.2023 (Rs)
Others payable:		
Statutory Dues	154.39	56.36
Expenses Payable		
Audit Fees Payable	1.92	1.65
Salary Payable	10.10	15.31
Other Payables	8.58	6.03
Advance From Customers	282.02	367.11
TOTAL	457.00	446.46

8 **PROPERTY, PLANT AND EQUIPMENTS**

(Amount in Lakhs)

PARTICULARS	31.03.2024 (Rs)	31.03.2023 (Rs)
Tangible Assets		
Land	66.96	66.96
Computer	0.50	0.48
Plant and Equipment	13.64	16.13
Furniture and Fixtures	8.52	11.52
Vehicles	4.81	6.97
Office equipment	2.35	1.87
	96.78	**103.94**
Intangible Assets	-	-
Copyright/Patent	0.79	0.79
Trademark	0.06	0.08
Computer Software	1.94	1.80
	2.79	**2.67**
TOTAL	99.58	106.61

9 **DEFERRED TAX ASSETS (NET)**

9.1 DEFERRED TAX ASSETS (NET)

(Amount in Lakhs)

PARTICULARS	31.03.2024 (Rs)	31.03.2023 (Rs)
Timing Difference		
On Account of Depreciation (WDV)	18.82	17.54
Net Timing Difference	18.82	17.54
Opening Balance of Deferred Tax Assets/(Liabilities)	4.42	3.74
Closing Balance of Deferred Tax Assets/(Liabilities)	4.74	4.42
Net Deferred Tax Provision for the Year	(0.32)	(0.67)

9.2 Provision for current tax is made after taking into consideration benefits under the provisions of the Income Tax Act 1961.Deferred tax resulting from timing differences between book and taxable profit is accounted for using the tax rates and laws that have been enacted or substantively enacted as on the balance sheet date, in accordance with Accounting standards (A.S. 22) " Accounting for Taxes on Income" issued by the Institute of Chartered Accountants of India.

DARPN AND COMPANY * Chartered Accountants *

For Quality Enviro Engineers Pvt. Ltd.

Director

10 **OTHER NON CURRENT INVESTMENTS**

(Amount in Lakhs)

PARTICULARS	31.03.2024 (Rs)	31.03.2023 (Rs)
HDFC Mutual Fund	2.46	-
Preliminary Exp	2.55	3.40
TOTAL	5.01	3.40

11 **INVENTORIES**

(Amount in Lakhs)

PARTICULARS	31.03.2024 (Rs)	31.03.2023 (Rs)
Raw Material	155.57	391.18
TOTAL	155.57	391.18

12 **TRADE RECEIVABLES**

12.1

(Amount in Lakhs)

PARTICULARS	31.03.2024 (Rs)	31.03.2023 (Rs)
Trade Receivables outstanding for a period exceeding six months from the date they are due for payment		
Secured, considered good		
Unsecured , considered good	888.24	428.63
Doubtful less allowances for bad and doubtful debts		
	888.24	428.63
Trade Receivables outstanding for a period not exceeding six months from the date they are due for payment		
Secured, considered good		
Unsecured , considered good	1,038.59	1,436.32
Doubtful less allowances for bad and doubtful debts		
	1,038.59	1,436.32
TOTAL	1,926.84	1,864.96

12.2 **TRADE RECEIVABLE AGEING SCHEDULE**

(Amount in Lakhs)

PARTICULARS	31.03.2024 (Rs)	31.03.2023 (Rs)
Undisputed Trade Receivables - Considered Good		
- Less than 6 Months	1,038.59	1,436.32
- 6 Months to 1 Year	361.45	255.18
- 1-2 Years	384.32	53.04
- 2-3 Years	36.44	93.44
- More than 3 Years	106.03	26.97
Total	1,926.84	1,864.96
Undisputed Trade Receivables - Considered Doubtful		
- Less than 6 Months	-	-
- 6 Months to 1 Year	-	-
- 1-2 Years	-	-
- 2-3 Years	-	-
- More than 3 Years	-	-
Total	-	-
TOTAL	1,926.84	1,864.96

DARPN AND COMPANY * Chartered Accountants *

For Quality Enviro Engineers Pvt. Ltd.

Director

13 **CASH & CASH EQUIVALENTS**

(Amount in Lakhs)

PARTICULARS	31.03.2024 (Rs)	31.03.2023 (Rs)
i) Balance with Banks		
- In Current Accounts	34.13	61.32
ii) Cash in hand (Certified by Management)	13.23	12.91
iii) Fixed Deposits (Certified by Management)	300.05	336.02
TOTAL	347.41	410.25

14 **SHORT TERM LOANS & ADVANCES**

Unsecured, considered good

(Amount in Lakhs)

PARTICULARS	31.03.2024 (Rs)	31.03.2023 (Rs)
Advance to Suppliers	159.33	134.62
Advance to Employee	17.00	3.49
GST Receivable	239.04	284.14
TDS Receivable	51.87	60.73
TCS Receivable	9.28	16.73
Tender Security	174.04	146.77
Tender EMD	79.92	64.10
Interest Receivable On FDR	11.81	17.87
TOTAL	742.29	728.45

15 **OTHER CURRENT ASSETS**

(Amount in Lakhs)

PARTICULARS	31.03.2024 (Rs)	31.03.2023 (Rs)
Prepaid Expenses	1.10	11.27
TOTAL	1.10	11.27

DARPN AND COMPANY Chartered Accountants

For Quality Enviro Engineers Pvt. Ltd.

Director

16 **REVENUE FROM OPERATIONS**

(Amount in Lakhs)

PARTICULARS	For the year ended 31/03/2024 Rs.	For the year ended 31/03/2023 Rs.
Sale of Products		
- Domestic Sales	3,521.67	4,509.69
- Exports Sales	-	50.50
Sale of Services		
- Domestic Services	500.42	427.90
Net Revenue from Operations	**4,022.09**	**4,988.09**

17 **OTHER INCOME**

(Amount in Lakhs)

PARTICULARS	For the year ended 31/03/2024 Rs.	For the year ended 31/03/2023 Rs.
Cash Discount	2.33	2.73
Interest Income	27.88	19.04
Freight (Incomes)	0.80	0.10
Bad Debts Recovered	-	7.54
Insuarance	0.45	-
Interest on IT Refund	0.16	-
Registration & Road tax	1.40	-
Total	**33.01**	**29.40**

18 **COST OF MATERIAL CONSUMED**

(Amount in Lakhs)

Particulars	For the year ended 31/03/2024 Rs.	For the year ended 31/03/2023 Rs.
Opening Stock of Raw Material	391.18	127.00
Add: Purchases of Raw Material	2,503.33	4,228.28
Less: Closing Stock of Raw Material	155.57	391.18
Total	**2,738.95**	**3,964.11**

DARPN AND COMPANY
CA
Chartered Accountants

For Quality Enviro Engineers Pvt. Ltd.

Director

19 **EMPLOYEES BENEFIT EXPENSES**

(Amount in Lakhs)

PARTICULARS	For the year ended 31/03/2024 Rs.	For the year ended 31/03/2023 Rs.
Director Remuneration	48.52	55.20
Salaries, Wages and Bonus etc.	126.73	147.54
Contribution of Provident Fund and Other Funds	4.08	5.42
Staff welfare expenses	3.79	2.67
Total	183.13	210.84

20 **FINANCIAL EXPENSES**

(Amount in Lakhs)

PARTICULARS	For the year ended 31/03/2024 Rs.	For the year ended 31/03/2023 Rs.
Interest Expenses;		
Interest on Secured and Unsecured Borrowings	88.34	104.23
Other Borrowing Cost		
Bank Charges	16.32	18.10
Processing Fee	2.74	8.05
Total	107.40	130.38

21 **DEPRECIATION AND AMOTIZATION EXPENSES**

(Amount in Lakhs)

PARTICULARS	For the year ended 31/03/2024 Rs.	For the year ended 31/03/2023 Rs.
Depreciation Expenses	10.11	12.60
Total	10.11	12.60

DARPN AND COMPANY * Chartered Accountants * CA

For Quality Enviro Engineers Pvt. Ltd.

Director

22 **OTHER EXPENSES**

22 Other Expenses

(Amount in Lakhs)

PARTICULARS	For the year ended 31/03/2024 Rs.	For the year ended 31/03/2023 Rs.
Direct Expenses		
Expenses On Purchase	3.63	5.71
Factory Rent	23.82	22.69
Freight & Cartage Inward	0.39	0.75
Job Work	24.04	23.24
Power & Fuel	5.29	7.91
Tender Fees	3.54	2.44
Custom Duty	-	0.19
Generator Rent	0.01	-
Sales, Administration and Other Expenses		
Payment to Auditor	1.92	1.65
Advertisement Expenses	2.07	3.22
Bad Debts	-	0.70
Conveyance Expense	21.41	17.10
Diwali Expenses	3.17	4.08
Fees And Taxes	1.16	0.50
Freight & Cartage Outward	29.75	37.83
GST Related Expenses (Including Interest, Penalty)	36.55	22.07
Foreign Exchange Fluctuation	-	0.04
Inspection Charges	2.15	1.87
Installation & Commissioning	155.07	60.75
Insurance Expenses	24.50	23.91
Interest On Income Tax/TDS	5.65	2.15
Legal & Professional Expenses	7.41	10.46
LD Charges	6.56	-
Marketing Fee	13.33	18.92
Office Expenses	16.58	17.41
Postage & Courier	0.68	0.59
Printing & Stationery	8.35	7.37
Repair & Maintenance	24.72	2.30
Sales Promotion	24.95	4.63
Short & Excess	0.01	0.13
Stipend (Trainee)	3.60	2.04
Telephone & Internet	1.60	1.41
Tour And Travelling Expenses	13.59	13.12
Vehicle Running And Maintenance	9.32	12.17
Rent	8.71	8.12
O&M Expenses	1.50	5.70
Late Fee/Penalty	15.99	1.98
Mediation Amount (Due to Court Order Settlement)	45.00	-
Preliminary Expense w/o	0.85	0.85
Income Tax/Other Taxe Expenses	7.66	-
Security Expense	4.25	-
Registration Expenses	1.83	-
Ledger Written Off	43.41	-
Commission Expense	0.12	-
Total	**604.14**	**345.90**

DARPN AND COMPANY * Chartered Accountants *

For Quality Enviro Engineers Pvt. Ltd.

Director

22 ADDITIONAL INFORMATION REQUIRED AS PER SCHEDULE III TO COMPANIES ACT, 2013

(Amount in Lakhs)

	2023-24	2022-23
Payment to Auditor		
As Audit Fee	1.92	1.65
	1.92	1.65

23 **EARNINGS PER EQUITY SHARE**

(Amount in Lakhs)

Particulars	2023-24	2022-23
Computation of Basic earning per share and Diluted earning per share		
Net Profit	285.98	255.08
Weighted average number of shares outstanding during the year	8.50	4.41
Basic earning per share	33.65	57.88
Weighted average number of shares (including potential equity shares) outstanding during the year	8.50	4.41
Diluted earning per share	33.65	57.88

DARPN AND COMPANY
CA
Chartered Accountants

For Quality Enviro Engineers Pvt. Ltd.

Director

QUALITY ENVIRO ENGINEERS PRIVATE LIMITED
CIN - U29190UP2016PTC082974
Note - 8 PROPERTY, PLANT AND EQUIPMENTS for the year ended on 31.03.2024

(Amount in Lakhs)

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As on 01.04.2023	Addition during the year	Sale/Trf during the year	Total 31/03/2024	Up to 31/03/2024	For the year	Deletion	Total 31/03/2024	WDV 31/03/2024	WDV 31/03/2023
Tangible Assets										
Land	66.96	-	-	66.96	-	-	-	-	66.96	66.96
Computer	3.01	0.56	-	3.57	2.53	0.54	-	3.07	0.50	0.48
Plant & Machinery	31.14	0.69	-	31.83	15.01	3.18	-	18.19	13.64	16.13
Furniture & Fixtures	21.41	-	-	21.41	9.90	2.99	-	12.89	8.52	11.52
Vehicle	25.19	-	-	25.19	18.22	2.16	-	20.38	4.81	6.97
Office Equipment	9.47	1.61	-	11.08	7.60	1.14	-	8.74	2.33	1.87
Intangible Assets										
Copyright/Patent	0.79	-	-	0.79	-	-	-	-	0.79	0.79
Trademark	0.16	-	-	0.16	0.08	0.02	-	0.10	0.06	0.08
Computer Software	1.80	0.22	-	2.02	-	0.08	-	0.08	1.94	1.80
TOTAL	159.94	3.08	-	163.02	53.34	10.11	-	63.44	99.58	106.61
Previous Year	85.46	74.49	-	159.94	40.73	12.60	-	53.34	106.61	44.73

DARPN AND COMPANY * Chartered Accountants *

For Quality Enviro Engineers Pvt. Ltd.

Director

Additional Regulatory Information

(i) **Title deeds of immovable property not held in the name of the company**

As per information and explanation provided to us, There is no such property held by the company whose title deed is not in the name of the company.

(ii) **Where the Company has revalued its Property, Plant and Equipment, the company shall disclose as to whether the revaluation is based on the valuation by a**

As per information and explanation provided to us, No revaluation has been done by the Company during the current financial year.

(iii) **Following disclosures shall be made where Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined**

(a) repayable on demand: There is no such loans or advances repayable on demand in the nature of loans are granted to promoters, directors, KMPs and the related parties either severally or jointly with any other person.

(b) without specifying any terms or period of repayment: There is no loan or advance which are without specifying term or period of repayment.

(iv) **Capital-Work-in Progress (CWIP)**

(a) For capital-work-in progress, following ageing schedule shall be given: There is no capital-work-in-progress held by the company.

CWIP ageing schedule: Not Applicable (Amount in Rs.)

CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	Not Applicable				
Projects temporarily suspended	Not Applicable				

(b) For capital-work-in progress, whose completion is overdue or has exceeded its cost compared to its original plan, following CWIP completion schedule shall be given**: Not Applicable

(Amount in Rs.)

CWIP	To be completed in			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
Project 1	Not Applicable			
Project 2	Not Applicable			

(v) **Intangible assets under development:** There is no intangible assets under development with the company.

(a) For intangible assets under development, following ageing schedule shall be given: Not Applicable

Intangible assets under development ageing schedule

(Amount in Rs.)

Intangible Assets under development	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	Not Applicable				
Projects temporarily suspended	Not Applicable				

(b) For intangible assets under development, whose completion is overdue or has exceeded its cost compared to its original plan, following intangible assets under development completion schedule shall be given**: Not Applicable

(Amount in Rs.)

Intangible Assets under development	To be completed in			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
Project 1	Not Applicable			
Project 2	Not Applicable			

vi) **Details of Benami Property held**

Where any proceedings have been initiated or pending against the company for holding any benami property under theBenami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder, the company shall disclose the following:-

As per information and explanation provided to us, there is no proceeding has been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.

(a) Details of such property, including year of acquisition, : NA
(b) Amount thereof, : NA
(c.) Details of Beneficiaries, : NA
(d) If property is in the books, then reference to the item in the Balance Sheet, : NA
(e) If property is not in the books, then the fact shall be stated with reasons : NA
(f) Where there are proceedings against the company under this law as an abetter of the transaction or as the transferor then the details shall be provided, : NA
(g) Nature of proceedings, status of same and company's view on same : NA

DARPN AND COMPANY Chartered Accountants

For Quality Enviro Engineers Pvt. Ltd.

Director

vii) **Where the Company has borrowings from banks or financial institutions on the basis of security of current assets, it shall disclose the following:-**

Yes, Company has borrowing from bank on the basis of security of current assets.

(a) whether quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts. On the basis of information and explanation provided to us, monthly stock statements of current assets filed by the company with bank are in agreement with books of accounts except as mentioned in caro report.

(b) If not, summary of reconciliation and reasons of material discrepancies, if any to be adequately disclosed : Not Applicable

viii) **Wilful Defaulter***

Where a company is a declared wilful defaulter by any bank or financial institution or other lender, following details shall be given:

Company is not declared wilful defaulter by any bank or financial institution or other lender

(a) Date of declaration as wilful defaulter, : Not Applicable

(b) Details of defaults (amount and nature of defaults), : Not Applicable

* "wilful defaulter" here means a person or an issuer who or which is categorized as a wilful defaulter by any bank or financial institution (as defined under the Act) orconsortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India.

h) **Relationship with Struck off Companies**

Where the company has any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956, the Company shall disclose the following details:-

As per information and explanation provided to us, Company has not any transaction with company struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

Name of Struck off Company	Nature of transactions with struck-off Company	Balance outstanding	Relationship with the Struck off company, if any, to be disclosed
NA	Investments in securities	NA	NA
NA	Receivables	NA	NA
NA	Payables	NA	NA
NA	Shares held by stuck off company	NA	NA
NA	Other outstanding balances (to be specified)	NA	NA

x) **Registration of charges or satisfaction with Registrar of Companies**

Where any charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period, details and reasons thereof shall be disclosed.

As per information and explanation provided to us, No satisfaction of charge is pending for registration with ROC beyond the statutory period except one charge of AU Small Finance Bank amounting to Rs.100 Lakhs having charge ID – 100294501 since FY 2021-22.

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

Where the company has not complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017,the name and CIN of the companies beyond the specified layers and the relationship/extent of holding of the company in such downstream companies shall be disclosed.

As per information and explanation provided to us, There is no layers in the company as prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.

xii) **Following Ratios to be disclosed:-**

(a) Current Ratio,	Refer Annexure-A
(b) Debt-Equity Ratio,	
(c) Debt Service Coverage Ratio,	
(d) Return on Equity Ratio,	
(e) Inventory turnover ratio,	
(f) Trade Receivables turnover ratio,	
(g) Trade payables turnover ratio,	
(h) Net capital turnover ratio,	
(i) Net profit ratio,	
(j) Return on Capital employed,	
(k) Return on investment	

The company shall explain the items included in numerator and denominator for computing the above ratios. Further explanation shall be provided for any change in the ratio by more than 25% as compared to the previous year.

DARPN AND COMPANY * Chartered Accountants *

For Quality Enviro Engineers Pvt. Ltd.

Director

xiii) Compliance with approved Scheme(s) of Arrangements

Where any Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013, the Company shall disclose that the effect of such Scheme of Arrangements have been accounted for in the books of account of the Company "in accordance with the Scheme" and 'in accordance with accounting standards' and deviation in this regard shall be explained.

Not Applicable

xiv) Utilisation of Borrowed funds and share premium:

(A) Where company has advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall

(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries;

As per information and explanation provided to us, no such type transaction identified

The company shall disclose the following:-

(i) date and amount of fund advanced or loaned or invested in Intermediaries with complete details of each Intermediary. : NA
(ii) date and amount of fund further advanced or loaned or invested by such Intermediaries to other Intermediaries or Ultimate Beneficiaries alongwith complete details of the ultimate beneficiaries. :NA
(iii) date and amount of guarantee, security or the like provided to or on behalf of the Ultimate Beneficiaries : NA
(IV) declaration that relevant provisions of the Foreign Exchange Management Act, 1999 (42 of 1999) and Companies Act has been complied with for such transactions and thetransactions are not violative of the Prevention of Money-Laundering act, 2002 (15 of 2003).: NA

(B) Where a company has received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the the company shall

(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
(ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries, the company shall disclose the following:-

As per information and explanation provided to us, no such type transaction identified

(i) date and amount of fund received from Funding parties with complete details of each Funding party. : NA
(ii) date and amount of fund further advanced or loaned or invested other intermediaries or Ultimate Beneficiaries alongwith complete details of the other intermediaries' or ultimate beneficiaries. :NA
(iii) date and amount of guarantee, security or the like provided to or on behalf of the Ultimate Beneficiaries :NA
(IV) declaration that relevant provisions of the Foreign Exchange Management Act, 1999 (42 of 1999) and Companies Act has been complied with for such transactions andthe transactions are not violative of the Prevention of Money-Laundering act, 2002 (15 of 2003). : NA

For D A R P N AND COMPANY
Chartered Accountants
Firm Reg. No.: 016790C

DARPN AND COMPANY
Chartered Accountants

Pankaj Gupta
Partner
M.No. : 418438
UDIN: 24418438BKABQG4175
Place: Ghaziabad
Date: 07.10.2024

for and on behalf of the Board

For Quality Enviro Engineers Pvt. Ltd.

Ashwani Srivastava
(Director)
Director
DIN-07384826

Rajiv Kumar
(Director)
DIN-08203700

For Quality Enviro Engineers Pvt. Ltd.

Rajiv

Director

QUALITY ENVIRO ENGINEERS PRIVATE LIMITED
CIN - [illegible]

xi) Following Ratios to be disclosed:-

Annexure-A

Particulars	Numerator	Denominator	As at 31-Mar-24	As at 31-Mar-23	Change in Percentage	Explanation
a) Current Ratio	Total Current Assets	Total Current Liabilities	1.43	1.28	11.88%	Since Change is with in 25% so no explanation required
b) Debt-Equity Ratio	Total Debts (Long term borrowing + Short term borrowings (including Current maturities of long term borrowings))	Equity+Reserve & Surplus	0.25	1.18	-78.52%	The variance in ratio is due to decrease in debt as compare to previous financial year
c) Debt Service Coverage Ratio	EBITDA	Finance costs + total loan amount of short-term and long term borrowings	1.51	0.51	197.59%	The variance in ratio is due to decrease in debt as compare to previous financial year
d) Return on Equity (ROE) (%)	Net profit after taxes	Average Shareholder's Equity	34.05%	47.28%	-28.00%	Since Change is with in 25% so no explanation required
e) Inventory turnover ratio	Cost of goods sold	Average Inventory	10.02	15.30	-34.52%	The variance in ratio is due to increase in average inventory & decrease in cost of goods sold as compare to previous financial year
f) Trade Receivables turnover ratio	Revenue from operations	Average Trade receivables	2.12	2.99	-29.16%	The variance in ratio is due to increase in average trade receivables & decrease in revenue from operations as compare to previous financial year
g) Trade payables turnover ratio	Total Purchases	Average Trade Payables	1.71	3.43	-50.17%	The variance in ratio is due to increase in average trade payables & decrease in purchases as compare to previous financial year
h) Net Capital turnover ratio	Revenue from operations	Average Working capital	4.75	7.50	-36.74%	The variance in ratio is due to decrease in revenue from operations as compare to previous financial year.
i) Net profit ratio (%)	Net Profit	Revenue from operations	7.11%	5.11%	39.04%	The variance in ratio is due to increase in net profits & decrease in revenue from operations as compare to previous financial year
j) Return on capital employed (ROCE) (%)	Earning before interest and taxes	Capital Employed = Total Assets - Current Liabilities	47.00%	53.55%	-12.21%	Since Change is with in 25% so no explanation required
k) Return on investment	Income generated from investments	Average value of investments	NA	NA	NA	Since no income generated from investment so Not Applicable

For D A R P N AND COMPANY
Chartered Accountants
Firm Reg. No.: 016790C

Pankaj Gupta
Partner
M.No.: 418418
UDIN: [illegible]
Place: Ghaziabad
Date: 07.10.2024

DARPN AND COMPANY
Chartered Accountants

for and on behalf of the Board

For Quality Enviro Engineers Pvt. Ltd.

[illegible]
(Director)
DIN-[illegible]

Director

For Quality Enviro Engineers Pvt. Ltd.

Rajiv Kumar
(Director)
DIN-[illegible]

Director

M/s QUALITY ENVIRO ENGINEERS PRIVATE LIMITED

Notes to the Financial Statements for the year ended 31 March 2024

24.1 General Information

Quality Enviro Engineers Private Limited (the Company) is a Private Limited company and was incorporated on 06th May 2016 under the Companies Act, 2014. The Company's Registered Office is located at 67 SFD, Vikram Enclave, Sahibabad, Ghaziabad, Uttar Pradesh.

24.2. Significant Accounting Policies

24.2.1 Basis of preparation

These financial statements have been prepared under the historical cost convention, modified to include revaluation of certain fixed assets, on a going concern basis, on the accrual basis of accounting in accordance with the Generally Accepted Accounting Principles (GAAP) in India. Indian GAAP primarily comprises mandatory accounting standards as specified under the section 133 of the Companies Act, 2013, read with Rule 7 of Companies (Accounts) Rules, 2014, and other accounting pronouncements of the Institute of Chartered Accountants of India.

24.2.2 Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles in India (GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities on the date of the financial statements and the results of operations during the year. Differences between actual results and estimates are recognized in the year in which the results are known or materialized. Examples of such estimates are estimated useful life of assets, classification of assets/liabilities as current or non-current in certain circumstances, recoverability of minimum alternate tax credit entitlement, provision for doubtful receivables and retirement benefits, etc. Actual results could differ from those estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.

24.2.3 Current/ Non-current classification

All assets and liabilities are classified as current and non-current assets based on when expected to be realized within their operating Cycle, held primarily for the purpose of being

DARPAN AND COMPANY
Chartered Accountants

For Quality Enviro Engineers Pvt.Ltd.

Director

traded, expected to be realized within 12 months with no unconditional right to defer settlement and exchanged in cash or cash equivalent.

24.2.4 Property, Plant & Equipment and Depreciation/ Amortization

PPE are stated at cost less accumulated depreciation. Cost of PPE includes all incidental expenses and interest costs on borrowings, attributable to the acquisition of qualifying assets, upto the date of commissioning of assets. Depreciation on other PPE is provided based on following useful lives of assets as per schedule II of the Companies Act 2013.

Depreciation on PPE is provided to the extent of depreciable amount on the Written Down Value Method (WDV). Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013. Accordingly, the unamortized carrying value (if any) is being depreciated / amortized over the revised/ remaining useful life. Depreciation on addition/deduction has been provided pro-data w.e.f. the date of such addition /deduction.

24.2.5 Impairment

The carrying amounts of the Company's assets are reviewed at each balance sheet date to determine whether there is any indication of impairment. If any such indication exists, the asset's recoverable amount is estimated as higher of its net selling price and value in use. During the year company had no written off any assets.

24.2.6 Borrowing costs

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets to the extent that they relate to the period till such assets are ready to be put to use. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to the statement of Profit and Loss.

24.2.7 Investments

Investments which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments. As per information and explanation provided to us, Investment in HDFC mutual fund has been defined as non-current investment.

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For Quality Enviro Engineers Pvt. Ltd.

Director

24.2.8 Inventories

Raw materials, finished goods and Traded goods are valued at the lower of cost and net realizable value. Finished goods include material cost and appropriate portion of manufacturing and other direct overheads. Cost of Inventory consumed/traded goods is arrived at using the Weighted Average Cost Method. Net realizable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and the estimated costs necessary to make the sale. Inventories are as physically verified, valued and reported & certified by the management.

Sr. No	Inventories	As on 31st March 2024 (Rs. in Lakhs)	As on 31st March 2023 (Rs. in Lakhs)
1	Raw Material – in hand	155.57	391.18
2	Finished Goods	-	-
3	Traded Goods	-	-

24.2.9 Revenue recognition from Sale of goods/Services

Revenue is being recognized in accordance with the Guidance Note on Accrual Basis of Accounting issued by The Institute of Chartered Accountants of India. Accordingly, wherever there are uncertainties in the realization of income same is not accounted for till such time the uncertainty is resolved.

24.2.9.1 Revenue recognition from Sale of goods

Sales are recognized when products are delivered to the customer and there is no unfulfilled obligation that could affect the customer's acceptance of the products. Delivery occurs when the products have been shipped to the specified location, the risks of obsolescence and loss have been transferred to the customer and either the customer has accepted the products in accordance with the sales contract, the acceptance provisions have lapsed or the Company has objective evidence that all criteria for acceptance have been satisfied

Revenue from sale of products is recognized when the products are dispatched against orders from customers in accordance with the contract terms, which coincides with the transfer of significant risks and rewards. Domestic sales are net of rebates, trade discounts, and sales returns.

Sr. No.	Revenue from Operation	For the year 31.03.2024 (Rs in Lakh)	For the year 31.03.2023 (Rs in Lakh)
1	**Sale of Products**		
	- Domestic Sale	3,521.67	4,509.69
	- Export Sale	-	50.50
2	**Sale of Services**		
	- Domestic Services	500.42	427.90

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Chartered Accountants

For Quality Enviro Engineers Pvt. Ltd.

Director

24.2.9.2 Interest Income

Interest Income is recognized on a time proportion basis considering the amount outstanding and the rate applicable.

24.2.10 Foreign exchange transactions

Foreign currency transactions are accounted for at the exchange rate prevailing on the date of the transaction. All monetary foreign currency assets and liabilities are converted at the exchange rates prevailing at the date of the balance sheet. All exchange differences other than in relation to acquisition of fixed assets and other long term foreign currency monetary liabilities are dealt with in the Statement of Profit and Loss. During the year company loss of amount Nill (Previous year exchange loss Rs. 0.04/-lakh) due to Exchange fluctuation shown in profit and loss account.

24.2.11 Employee benefits

Benefits such as salaries, wages, and bonus, etc., are recognized in the Statement of Profit and loss in the period in which the employee renders the related service.

The Company deposits the contributions for provident fund, Employees State Insurance etc. to the appropriate government authorities and these contributions are recognized in the Statement of Profit and Loss in the financial year to which they relate.

24.2.12 Taxation

Income tax expense comprises current tax and deferred tax charge or credit. Current tax provision is made based on the tax liability computed after considering tax allowances and exemptions under the Income tax Act, 1961.

The deferred tax charge or credit and the corresponding deferred tax liability and assets are recognized using the tax rates that have been enacted or substantively enacted on the balance sheet date. Deferred Tax Liability/Assets provided due to the Timing Difference in the Depreciation Rates provided in Companies Act 2013, and Income Tax Act.

We have not ascertained any liability under GST Act and we have also not ascertained the liabilities on account of reverse charge mechanism, Interest, penalties, ITC Reversal (Rule 37) and GST ITC reconciliation under GST Act.

We have verified the compliance with the provisions of Chapter XVII-B regarding deduction of tax at source and regarding the payment thereof to the credit of the Central Government

DARPN AND COMPANY Chartered Accountants

For Quality Enviro Engineers Pvt. Ltd.

Director

in accordance with the Auditing Standards generally accepted in India which include test checks and the concept of materiality. Such audit procedures did not reveal any significant non-compliance with the provisions of Chapter XVII-B.

24.2.13 Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

As per accounting Standard 20 on Earning per Share the Particulars of EPS for equity shareholders are as below:

Particulars	**For the year 31st March 2024 (Amount in Rs.in Lakh)**	**For the year 31st March 2023 (Amount in Rs.in Lakh)**
Net Profit/ Loss as Per Profit & Loss A/c	285.98	255.08
No of equity Shares	8.50	4.41
Earnings Per Share	33.65	57.88
Face Value of Each Equity Share	10.00	10.00

24.2.14 Provisions and contingent liabilities

During the year Company made no provision for contingent liability except warranty also did not have any present obligation as a result of a past event and the existence of which will be confirmed only by the occurrence or non-occurrence of future events.

- Rs 329.09 lakh BG Issued (Gross) by HDFC Bank on behalf of the company (Previous Year 293.10 lakh).
- Rs 17.05 lakh BG Issued (Gross) by AU Small Bank on behalf of the company (Previous Year 17.05 lakh).
  Above are management certified figures and subject to confirmation from respective Bank.
- There are some statutory disputes which have been reported in CARO refer point no. (vii)(b).

DARPN AND COMPANY Chartered Accountants CA

For Quality Enviro Engineers Pvt. Ltd.

Director

24.2.15 Events occurred after the Balance Sheet Date

- Company has received demand order for dispute in classification of HSN Code amounting to Rs. 347.62 Lakhs under GST Act, 2017 ("the Act") for FY 2019-20 against which company has requested to pass rectification order u/s 161 of the Act and department has accepted the request and sought the additional information which is submitted by the company on 3rd October 2024.
- Company has received demand order for dispute in classification of HSN Code amounting to Rs. 254.39 Lakhs under GST Act, 2017 ("the Act") for FY 2020-21 against which company has requested to pass rectification order u/s 161 of the Act and department has accepted the request and sought the additional information which is submitted by the company on 3rd October 2024.
- Company has received demand order for dispute in classification of HSN Code amounting to Rs. 618.60 Lakhs under GST Act, 2017 ("the Act") for FY 2021-22 against which company is in process of filing rectification request u/s 161 of the Act.
- Company has received demand order for dispute in classification of HSN Code amounting to Rs. 619.40 Lakhs under GST Act, 2017 ("the Act") for FY 2022-23 against which company is in process of filing rectification request u/s 161 of the Act.
- Company has received demand order for dispute in classification of HSN Code amounting to Rs. 257.36 Lakhs under GST Act, 2017 ("the Act") for FY 2023-24 against which company is in process of filing rectification request u/s 161 of the Act.

24.2.16 Other Matters

- In the opinion of Board of Directors, current assets, loans and advances have a value on realization in the ordinary course of business at least equal to the amount at which they are stated in the Balance sheet and provisions for liabilities are adequate.
- After reviewing the PF and ESI challans, it was found that all payments were made after the due date.

24.2.17 Confirmations

The Trade receivables, EMD, FDR, Security Deposit, Unsecured loans, Trade Payable, Current Liabilities are subject to confirmation from the concerned parties/authorities. The boards of directors are pursuing the matter with parties.

24.2.18 Previous Year Figures

Previous year figures have been reworded, regrouped & reclassified wherever considered necessary, so as to confirm current year presentation of financial statements.

DARPN AND COMPANY
Chartered Accountants

For Quality Enviro Engineers Pvt. Ltd.

Director

24.2.19 Detail of Dues to micro and small enterprises as defined under the MSMED ACT, 2006

As per the information available with the company amounts outstanding to small scale industrial undertaking as at March 31, 2024 is Rs. 18.97 Lakh (P.Y. Rs. 0.59 Lakh).

Disclosure of sundry creditors under current liabilities is based on the information available with the company regarding the status of the suppliers as defined under the "Micro, Small & Medium Enterprises Development Act 2006". Amount Payable as on 31st March 2024, to Micro, Small & Medium Enterprises on account of principal amount with interest, aggregate to Rs. 18.97 Lakh (P.Y. Rs. 0.59 Lakh).

During our audit, we reviewed disallowances under Section 43B(h) of the Income-tax Act, 1961, in accordance with Clause 22. Our verification relied on the MSME classification provided by the auditee and representations from management. Furthermore, we have not considered Trader Category under MSME for purpose of Section 43B(h) of Income Tax Act, 1961.

24.2.20 Registration of Charges with ROC:

No satisfaction of charge is pending for registration with ROC beyond the statutory period except one charge of AU Small Finance Bank amounting to Rs.100 Lakhs having charge ID – 100294501 since FY 2021-22.

24.2.21 Related party disclosures (As per Accounting Standard 18)

(i) Other related parties with whom Company had transactions

Transaction during the Year:

Sl. No.	Particulars	Nature of Transaction	Amount FY 2023-24 Rs. in Lakhs	Amount FY 2022-23 Rs. in Lakhs
1	Mr. Ashwani Srivastava	Remuneration	24.00	18.00
2	Mrs. Neha Srivastava	Remuneration	5.32	18.00
3	Mr. Rajiv Kumar	Remuneration	10.20	10.20
4	Mr. Devendra Singh	Remuneration	9.00	9.00
5	Mr. Ashwani Srivastava	Net Unsecured Loan received/ (repaid)	(3.72)	(1.99)
6	Mrs. Neha Srivastava	Net Unsecured Loan received/ (repaid)	(11.33)	(6.27)
7	Green India Enviro & Infrastructure	Sales	885.04	106.00
8	Green India Enviro & Infrastructure	Purchase	75.63	137.77

DARPN AND COMPANY
CA
Chartered Accountants

For Quality Enviro Engineers Pvt. Ltd.

Srivastava

Director

Balance as at year end:

Sl. No.	Particulars	Nature	Year Ended 31-03-2024 Rs. in Lakhs	Year Ended 31-03-2023 Rs. in Lakhs
1	Mr. Ashwani Srivastava	Remuneration Payable	1.23	NIL
2	Mrs. Neha Srivastava	Remuneration Payable	NIL	0.11
3	Mr. Rajiv Kumar	Remuneration Payable	NIL	0.11
4	Mr. Devendra Singh	Remuneration Payable	0.31	3.88
6	Mr. Ashwani Srivastava	Unsecured Loan	NIL	3.72
7	Mrs. Neha Srivastava	Unsecured Loan	11.08	22.41
8	Green India Enviro & Infrastructure	Receivable/ (Payable)	241.08	(58.08)

ii) List of Related Parties and Key Management Personnel (KMP):

Sl. No.	Particulars	Relationship
1	Mr. Ashwani Srivastava	Director
2	Mrs. Neha Srivastava	Director (Resigned on 18.07.2023)
3	Mr. Rajiv Kumar	Director
4	Mr. Devendra Singh	Director
5	Green India Enviro & Infrastructure (Prop. Neha Srivastava)	Director's proprietorship firm (Mrs. Neha Srivastava)

Signature to Notes "1" to "24"

For D A R P N AND COMPANY
Chartered Accountants
Firm Regn. No. 016790C

DARPN AND COMPANY
Chartered Accountants

Pankaj Gupta
Partner
M. No.: 418438
UDIN: 24418438BKABQG4175
Place: Ghaziabad
Date: 07.10.2024

For and on behalf of the Board

For Quality Enviro Engineers Pvt. Ltd.

Ashwani Srivastava
Director
DIN: 07384826

For Quality Enviro Engineers Pvt. Ltd.

Rajiv Kumar
Director
DIN: 08203700