INDEPENDENT AUDITOR'S REPORT

To the Members of
QUALITY ENVIRO ENGINEERS LIMITED
(formerly known as 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 LIMITED** (formerly known as QUALITY ENVIRO ENGINEERS PRIVATE LIMITED) ("the Company"), which comprise the balance sheet as at 31st March 2025, 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, 2025, 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.

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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 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.

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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 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

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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, 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:

We draw attention to:

1. The Company has pending orders from government authorities that were required to be fulfilled within the same financial year. In order to execute these orders, the Company purchased significant inventory items and availed installation and commissioning services near to the year-end. As per information and explanation provided by the management, these inventory items and related services were consumed in the procurement and development of a special-purpose vehicle. Further, the Company has maintained proper records of inventory and carried out physical verification of the inventory by the management at the end of the financial year.

2. Balances Subject to Confirmation (Note No. 35 of the financial statement): The balances of Trade Receivables, Earnest Money Deposits, Security Deposits, Fixed Deposits, Trade Payables, Advances from Customers and Advances to Suppliers are subject to confirmation from relevant parties or authorities. The Board of Directors is actively pursuing.

3. The Provident Fund and Employees' State Insurance compliances relating to job workers engaged by the Company have not been verified by us, as these records are maintained by the respective job workers. Our audit procedures were limited to obtaining management representations regarding the Company's assessment of such compliances.

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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, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 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.

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 ended on March 31, 2025 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 and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

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C. In our opinion, according to information, explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under section 197(16) which are required to be commented upon by us.

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

D A R P N AND COMPANY
Chartered Accountants

Pankaj Gupta
Partner
Membership No. 418438
UDIN: 25418438BMIBAI5788

Place: Ghaziabad
Date: 06.10.2025

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 2025, 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

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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.

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 except as below:

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(Rs. In Lakhs)

Name of the statute	Nature of dues	Amount	Period to which the amount relates	Due Date	Date of Payment	Remarks
Income Tax Act, 1961	TDS	1.14	March'2025	7th day of following month	Not yet paid	NA
Goods and Service Act, 2017	GST	24.92	FY 2017-18	Appeal Order date 24.03.2025	Not yet paid	NA
Goods and Service Act, 2017	GST	11.61	August'18 to September'18	Appeal Order date 03.10.2024	Not yet paid	NA
Goods and Service Act, 2017	GST	23.69	December'18 to September'18	Appeal Order date 03.10.2024	Not yet paid	NA

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:

(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	127.21	6.56	FY 2018-19	Add. Commissioner Grade-II Appeal, Appeal order has been received on 27.05.2025.

(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.

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(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	Loan NOC Date
Term Loan	Aditya Birla Finance Ltd	1.00	Both	27	Aug. 07, 2025
Term Loan	Aditya Birla Finance Ltd	2.00	Both	29	Aug. 07, 2025
Term Loan	Aditya Birla Finance Ltd	1.05	Both	34	Aug. 07, 2025
Term Loan	Aditya Birla Finance Ltd	4.11	Both	44	Aug. 07, 2025
Term Loan	Axis Bank Ltd.	2.12	Both	60	July 13, 2024
Term Loan	Clix Capital Services Pvt. Ltd.	1.77	Both	10	May 27, 2024
Term Loan	Clix Capital Services Pvt. Ltd.	1.79	Both	12	May 27, 2024
Term Loan	Deutsche Bank	2.23	Both	41	Oct. 14, 2024
Term Loan	Deutsche Bank	2.27	Both	24	Oct. 14, 2024
Term Loan	Emergency Credit Line Guarantee Scheme	0.00	Both	1	Sept. 16, 2024
Term Loan	Emergency Credit Line Guarantee Scheme	0.38	Both	13	Sept. 16, 2024
Term Loan	Emergency Credit Line Guarantee Scheme	0.00	Both	14	Sept. 16, 2024
Term Loan	Emergency Credit Line Guarantee Scheme	0.39	Both	1	Sept. 16, 2024
Term Loan	Emergency Credit Line Guarantee Scheme	0.39	Both	9	Sept. 16, 2024
Term Loan	Fullerton India Credit Co. Ltd.	2.37	Both	107	Aug. 08, 2024
Term Loan	Fullerton India Credit Co. Ltd.	2.40	Both	78	Aug. 08, 2024
Term Loan	Indusind Bank Limited	0.02	Both	118	Sept. 11, 2024
Car Loan	ICICI Bank Ltd.	0.20	Both	50	Aug. 05, 2024
Car Loan	ICICI Bank Ltd.	0.20	Both	20	Aug. 05, 2024
Car Loan	ICICI Bank Ltd.	0.20	Both	17	Aug. 05, 2024
Term Loan	IDFC Bank Limited	1.53	Both	28	June 11, 2025
Term Loan	IDFC Bank Limited	1.55	Both	21	June 11, 2025
Term Loan	IDFC Bank Limited	1.57	Both	9	June 11, 2025
Term Loan	IDFC Bank Limited	1.59	Both	1	June 11, 2025
Term Loan	Moneywise Financials Services Pvt. Ltd.	0.96	Both	33	NA
Term Loan	Moneywise Financials Services Pvt. Ltd.	0.97	Both	25	NA
Term Loan	Moneywise Financials Services Pvt. Ltd.	0.99	Both	7	NA

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Term Loan	Kisetsu Saison Finance (India) Pvt. Ltd.	1.60	Both	43	May 29, 2025
Term Loan	Kisetsu Saison Finance (India) Pvt. Ltd.	1.62	Both	28	May 29, 2025
Term Loan	Kisetsu Saison Finance (India) Pvt. Ltd.	1.64	Both	22	May 29, 2025
Term Loan	Kisetsu Saison Finance (India) Pvt. Ltd.	1.66	Both	7	May 29, 2025
Term Loan	Poonawala Fincorp Ltd.	0.50	Both	27	NA
Term Loan	Poonawala Fincorp Ltd.	0.32	Both	36	NA
Term Loan	Poonawala Fincorp Ltd.	0.83	Both	27	NA
Term Loan	Poonawala Fincorp Ltd.	0.84	Both	15	NA
Term Loan	SBM Bank India Ltd.	0.54	Both	32	NA
Term Loan	SBM Bank India Ltd.	0.55	Both	18	NA
Term Loan	SBM Bank India Ltd.	0.56	Both	7	NA
Term Loan	Tata Capital Financial Services	1.06	Both	27	April 16, 2025
Term Loan	Tata Capital Financial Services	1.07	Both	20	April 16, 2025
Term Loan	Tata Capital Financial Services	1.09	Both	15	April 16, 2025
Term Loan	Tata Capital Financial Services	1.10	Both	13	April 16, 2025
Term Loan	Tata Capital Financial Services	1.12	Both	5	April 16, 2025
Term Loan	Tata Capital Financial Services	1.13	Both	1	April 16, 2025
Term Loan	Tata Capital Financial Services	1.15	Both	2	April 16, 2025
Term Loan	Tata Capital Financial Services	1.16	Both	1	April 16, 2025
Term Loan	Tata Capital Financial Services	1.18	Both	10	April 16, 2025
Term Loan	Tata Capital Financial Services	1.20	Both	3	April 16, 2025
Term Loan	Tata Capital Financial Services	1.21	Both	2	April 16, 2025
Term Loan	Tata Capital Financial Services	1.23	Both	4	April 16, 2025
Term Loan	Unity Small Finance Bank	2.03	Both	35	NA
Term Loan	Unity Small Finance Bank	2.06	Both	34	NA
Term Loan	Unity Small Finance Bank	2.09	Both	30	NA
Term Loan	Unity Small Finance Bank	2.12	Both	31	NA
Term Loan	Unity Small Finance Bank	2.15	Both	31	NA
Term Loan	Unity Small Finance Bank	2.18	Both	22	NA

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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.

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. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has made preferential allotment or private placement of shares during the year. For such allotment of shares, the Company has complied with the requirements of section 42 and section 62 of the Act, and the funds raised have been, prima facie, applied by the Company during the year for the purposes for which the funds were raised. The Company has not made any preferential allotment or private placement of (fully or partly or optionally) convertible debentures during the year.

(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

DARPN AND COMPANY Chartered Accountants CA 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) According to the information and explanations given to us, and on the basis of our examination of the records of the Company, the transactions with related parties are in compliance with Section 177 and 188 of the Act, where applicable, and the details of the related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.

(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.

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(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 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 Chartered Accountants CA

Pankaj Gupta
Partner
Membership No. 418438
UDIN: 25418438BMIBAI5788

Place: Ghaziabad
Date: 06.10.2025

QUALITY ENVIRO ENGINEERS LIMITED
(Formerly known as QUALITY ENVIRO ENGINEERS PRIVATE LIMITED)
CIN: U29190UP2016PLC082974
Balance Sheet as at 31st March 2025
(Amounts are ₹ in Lakhs unless otherwise stated)

	PARTICULARS	Note No.	As at March 31, 2025	As at March 31, 2024
I.	**EQUITY AND LIABILITIES**			
(1)	**Shareholder's Fund**			
	Share Capital	3	117.93	85.00
	Reserves & Surplus	4	2,635.24	897.98
(2)	**Non-Current Liabilities**			
	Long Term Borrowings	5	126.37	80.28
	Long Term Provisions	6	19.54	-
(3)	**Current Liabilities**			
	Short Term Borrowing	6	913.62	169.51
	Short Term Provisions	7	195.95	128.82
	Trade Payable	8		
	(a) total outstanding dues of micro enterprises and small enterprises; and		9.32	18.97
	(b) total outstanding dues of creditors other than micro enterprises and small enterprises.		1,780.47	1,448.08
	Other Current Liabilities	9	502.28	453.89
	TOTAL		**6,300.73**	**3,282.53**
II.	**ASSETS**			
(1)	**Non-Current Assets**			
	Property, Plant and Equipment and Intangible Assets	10		
	(i) Tangible Assets		132.94	96.78
	(ii) Intangible Assets		2.69	2.79
	(ii) Capital Work In Progress		231.37	-
	Deferred Tax Asset (Net)	11	4.99	4.74
	Non Current Investments	12	2.46	2.46
	Other non-current Assets	13	1.70	2.55
(2)	**Current Assets**			
	Inventories	14	108.89	155.57
	Trade Receivables	15	3,749.15	1,926.84
	Cash & Cash Equivalents	15	1,299.75	347.41
	Short Term Loan & Advances	16	355.60	476.53
	Other Current Assets	17	411.19	266.87
	TOTAL		**6,300.73**	**3,282.53**

Summary of significant accounting policies 1-2
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

Place: Ghaziabad
Date: 06.10.2025

For and on behalf of the Board

For Quality Enviro Engineers Ltd.
Director

For Quality Enviro Engineers Ltd.
Director

Ashwani Srivastava
Director
DIN: 07384826

Rajiv Kumar
Director
DIN: 08203700

Place: Ghaziabad
Date:

QUALITY ENVIRO ENGINEERS LIMITED
(Formerly known as QUALITY ENVIRO ENGINEERS PRIVATE LIMITED)
CIN: U29190UP2016PLC082974
Statement of Profit & Loss As for the year ended 31st March 2025
(Amounts are ₹ in Lakhs unless otherwise stated)

	PARTICULARS	Note No.	Figures for the year ended 31/03/2025	Figures for the year ended 31/03/2024
I	Revenue from Operations	19	5,152.17	4,022.09
II	Other Income	20	74.88	33.01
	Total Income (I+II)		**5,227.05**	**4,055.10**
III	**Expenses:**			
	Cost of Material Consumed	21	3,183.45	2,738.95
	Employees Benefit Expenses	22	216.31	183.13
	Financial Expenses	23	98.49	113.05
	Deprecation and Amortization Expenses	24	8.68	10.11
	Other Expenses	25	1,156.11	594.50
	Total Expenses (III)		**4,663.04**	**3,639.74**
IV	**Profit / (Loss) before prior period expenses (II-III)**		564.01	415.36
V	Prior Period Items	26	11.94	3.99
VI	**Profit / (Loss) before tax (IV-V)**		**552.07**	**411.37**
VII	**Tax Expenses:**			
	Current Tax		159.20	125.71
	Deferred tax	11	(0.26)	(0.32)
VIII	**Profit (Loss) for the period**		**393.12**	**285.98**
IX	**Earnings per Equity Share :**	27		
	Basic		34.56	33.65
	Diluted		34.56	33.65

Summary of significant accounting policies 1-2
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 CA

Pankaj Gupta
Partner
M.No. : 418438

Place: Ghaziabad
Date: 06.10.2025

For and on behalf of the Board

For Quality Enviro Engineers Ltd.
Director

Ashwani Srivastava
Director
DIN: 07384826

For Quality Enviro Engineers Ltd.
Rajiv
Director

Rajiv Kumar
Director
DIN: 08203700

Place: Ghaziabad
Date:

QUALITY ENVIRO ENGINEERS LIMITED

(Formerly known as QUALITY ENVIRO ENGINEERS PRIVATE LIMITED)

CIN: U29190UP2016PLC082974

Cash Flow Statement for the year ended 31st March 2025

(Amounts are ₹ in Lakhs unless otherwise stated)

	PARTICULARS	Figures for the Year ended 31/03/2025	Figures for the year ended 31/03/2024
A	**CASH FROM OPERATING ACTIVITIES**		
	Net Profit Before Tax as per Statement of Profit and Loss	552.07	411.37
	Adjusted For :		
	Depreciation & Amortization	8.68	10.11
	Misc. Exp. Written off	0.85	0.85
	Increase/Decrease in Provision	44.55	-
	Interest Expenses	98.49	113.05
	Interest Income	(66.99)	(28.04)
	Operating Profit Before Working Capital Changes	637.65	507.34
	Changes in Working Capital :		
	Decrease/(Increase) in Current Assets except cash & Bank	(1,799.03)	170.06
	(Decrease)/Increase in Current Liabilities	1,115.25	(480.28)
	Cash Generated from Operating Activities	(46.13)	197.12
	Less: Tax Paid	117.08	91.35
	Net Cash From Operating Activities	**(163.21)**	**105.77**
B	**CASH FLOW FROM INVESTING ACTIVITIES**		
	Purchase of Fixed Assets	(276.09)	(3.08)
	(Inc)/Dec in other non current Assets	0.85	(1.61)
	Preliminary Expenses	(0.85)	(0.85)
	Interest Received	66.99	28.04
	Net Cash Used in Investing Activities	**(209.10)**	**22.50**
C	**CASH FLOW FROM FINANCIAL ACTIVITIES**		
	Issue of Equity Share Capital	1,377.06	-
	Proceeds/(Repayment) of Long Term Borrowing	46.09	(78.07)
	Payment of Interest	(98.49)	(113.05)
	Net Cash From Financial Activities	**1,324.66**	**(191.12)**
	Net Increase/Decrease in cash (A+B+C)	952.35	(62.84)
	Add: Opening Cash and Cash Equivalents	347.41	410.25
	Closing Cash and Cash Equivalents	**1,299.75**	**347.41**

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

Place: Ghaziabad

Date: 06.10.2025

For and on behalf of the Board

For Quality Enviro Engineers Ltd.

Director

Ashwani Srivastava

Director

DIN: 07384826

For Quality Enviro Engineers Ltd.

Director

Rajiv Kumar

Director

DIN: 08203700

Place: Ghaziabad

Date:

QUALITY ENVIRO ENGINEERS LIMITED

(Formerly known as QUALITY ENVIRO ENGINEERS PRIVATE LIMITED)

CIN: U29190UP2016PLC082974

Notes to the Financial Statements for the year ended March 31, 2025

(Amounts are ₹ in Lakhs unless otherwise stated)

1 Company Information

Quality Enviro Engineers Limited ("the Company") is a limited Company domiciled in India, incorporated on May 06, 2016, under the provisions of Companies Act, applicable in India. The Company is engaged in the business of manufacturing of industrial and commercial cleaning machines as well as waste handling equipment having its Registered office in S2, Dada Market, Sahibabad Railway Station Road II, Sahibabad, Ghaziabad, Uttar Pradesh, India - 201005.

2 Significant Accounting Policies

a. Basis of preparation of Financial Statements

The financial statements have been prepared to comply in all material respects with the Accounting Standard notified under section 133 read with the Companies (Accounting Standard) Rules, 2021, as amended and the relevant provisions of the Companies Act, 2013 under historical cost convention on accrual basis. Accounting policies not referred to otherwise are in accordance with generally accepted accounting principles in India.

These financial statements have been prepared on a going concern basis and the accounting policies have been consistently applied by the Company.

b. Use of estimates

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognised in the period in which the results are known/ materialised.

c. Classification of Assets and Liabilities as Current and Non Current

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification.

An asset is classified 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.

All the other assets are classified as non-current.

A liability is classified as 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 non-current liabilities respectively.All assets and liabilities are classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, twelve months has been considered by the Company for the purpose of current/ non-current classification of assets and liabilities.

d. Property, Plant and Equipments and Intangible Assets

(i) Property, Plant and Equipments

Property, Plant and Equipment are stated at cost, less accumulated depreciation and impairment loss (if any). Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use. The cost of an item of property, plant and equipment is recognised as an asset if, and only if it is probable that future economic benefits associated with the item will flow to the enterprise and the cost of the item can be measured reliably.

Gains or losses arising from derecognition of Property, Plant and Equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the Statement of Profit and Loss when the asset is derecognized.

For Quality Enviro Engineers Ltd.

Director

DARPN AND COMPANY
CA
Chartered Accountants

(ii) **Intangible Assets**

Intangible Assets are stated at cost, less accumulated amortisation and impairment loss (if any). Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use. The cost of an item of intangible assets is recognised as an asset if, and only if it is probable that future economic benefits associated with the item will flow to the enterprise and the cost of the item can be measured reliably.
Gains or losses arising from derecognition of Intangible Assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the Statement of Profit and Loss when the asset is derecognized.

e. Impairment of Property, Plant and Equipment

The carrying amount of Property, Plant and Equipment is reviewed at each balance sheet date if there is any indication of impairment based on internal / external factors. If the carrying amount of the asset exceeds its estimated recoverable amount, an impairment loss is recognised in the Statement of Profit and Loss to the extent the carrying amount exceeds recoverable amount. Reversal of impairment losses recognized in prior periods is recorded when there is an indication that the impairment losses, recognized for the assets, no longer exists or have decreased.

f. Depreciation / Amortisation

i) **Property, Plant & Equipment**

Depreciation on property, plant and equipment is calculated on Wriiten Down Value Method and is recognized in the statement of profit and loss. Depreciation on addition to or on disposal of Fixed Asset is calculated on pro rata basis. The rates are arrived at based on the estimated useful lives given in schedule II of the Companies Act, 2013, which is equivalent to life assesed by the management.

(ii) **Intangible Assets**

Amortisation of intangible assets are allocated on systematic basis over the best estimate of their useful life and accordingly softwares are amortised on straight line basis over the period of three years or license period which ever is lower.

g. Inventories

Inventories is valued as below:

Raw materials, Stores, Spares and Stock in Trade	Lower of cost and net realizable value. However, materials and other supplies held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated, are expected to be sold at or above cost. Cost is determined on FIFO basis.
Finished goods	Lower of cost and net realizable value. Cost includes direct materials, labour and proportion of manufacturing overheads based on normal operating capacity.
Work in Progress	Work in Progress is valued at the lower of actual cost incurred or net realizable value. Cost includes direct materials, labour and proportionate overheads.
Scrap / By Products	Valued at net realizable value.

Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

Provision for obsolete/old inventories is made, wherever required.

h. Revenue recognition

Revenue from sale of goods is recognized when all significant risk and rewards in respect of ownership of such goods are transferred to the customers and can be reliably measured and no significant uncertainty exists regarding the collection i.e. when delivery of goods is made. Revenue from sale of goods is stated exclusive of GST and applicable Trade Discounts as per policy of the Company.

Other Income:

Interest Income from bank deposits and loan: Interest income is accrued on a time proportion basis by reference to the principal outstanding and the effective interest rate.
Other items of income are accounted as and when the right to receive arises and it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably.

For Quality Enviro Engineers Ltd.

Director

DARPN AND COMPANY
Chartered Accountants

i. Foreign currency transactions

Initial Recognition

Foreign currency transactions are recorded in the reporting currency by applying to the foreign currency amount, the exchange rate between the reporting currency and the foreign currency as on the date of the transaction.

Conversion

Outstanding foreign currency monetary items at year end are reported using the closing rate.

Exchange Difference

Exchange differences arising on the settlement of monetary items at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognized as income or as expenses in the year in which they arise. Any profit or loss arising on cancellation or renewal of forward exchange contract is recognised as income or as expense for that year in Statement of Profit & Loss.

j. Retirement and other employee benefits

(i) All employee benefits payable wholly within 12 months of rendering service are classified as short term employee benefits. Benefits such as salaries, allowances, short term compensated absences are recognized in the period in which the employee renders the related service.
(ii) Contributions paid/payable to defined contribution plan comprising of provident fund is charged on accrual basis. The Company makes monthly contribution and has no further obligations under the plan beyond it's contributions.
(iii) Gratuity is a post employment benefit and is in the nature of a defined benefit plan. The defined benefit/obligation is calculated at the Balance Sheet date by an independent actuary using the Projected Unit Credit Method. The obligation is measured at the present value of the estimated future cash flows. Actuarial gains and losses are recognized immediately in the statement of profit and loss.

k. Cash and Cash Equivalents

Cash and cash equivalents in the balance sheet comprise cash at bank and on hand and short-term investments with an original maturity of three months or less.

l. Taxation

Tax expense comprises Current Tax and Deferred Tax. Current Tax are measured at the amount expected to be paid in accordance with the Income Tax Act, 1961. Deferred income taxes reflect the impact of timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.

Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. The carrying amount of deferred tax assets are reviewed at each balance sheet date. The Company writes-down the carrying amount of a deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realised. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available.

m. Earnings Per Share

Basic earnings per share are calculated by dividing the net profit or loss (after tax) for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. Diluted earnings per share are calculated by dividing the net profit or loss (after tax) for the year attributable to equity shareholders by the weighted average number of equity shares which would be issued on the conversion of all the dilutive potential equity shares into equity shares.

n. Borrowing Cost

Borrowing Cost attributable to the acquisition or construction of qualifying Property, Plant and Equipment, are capitalised as part of cost of such assets upto the date when assets is ready for it's intended use. Other Borrowing costs are charged to revenue.

For Quality Enviro Engineers Ltd.

Director

DARPN AND COMPANY * Chartered Accountants * CA

o. Provisions and Contingent Liability

A provision is recognized when an enterprise has a present obligation as a result of past event; it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions except those disclosed elsewhere are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and are adjusted to reflect the current best estimates. Contingent liability is disclosed for:

a. Possible obligations which will be confirmed only by future events not wholly within the control of the Company or

b. Present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

A disclosure is made for possible of present obligations that may but probably will not require outflow or resources or where a reliable estimate cannot be made, as a contingent liability in the financial statements.

q. Government Grant

Subsidies from the government are recognized when there is a reasonable assurance that (i) the Company will comply with the conditions attached to them and (ii) when there is no uncertainty on ultimate collection of such grant/ subsidy. Where a grant or subsidy relates to an Asset, its value is deducted in arriving at the carrying amount of the related assets. Other Government grants or subsidies are credited to Statement of Profit and Loss or adjusted from related expenses.

r. Segment Reporting

The accounting policies adopted for segment reporting are in conformity with the accounting policies adopted for the Company. Primary Segments are identified based on the nature of products and services, the different risks and returns and the internal business reporting system. Revenue, Expense, Assets and Liabilities, which relate to the Company as a whole and could not be allocated to segments on a reasonable basis, have been classified as unallocated. Secondary segment is identified based on geography by location of customers i.e. in India and outside India. Inter-segment revenue have been accounted for based on the transaction price agreed to between the segments, which is primarily market based.

s. Leases

Where the Company is the Lessee

Finance leases, which effectively transfer to the Company substantially all the risks and benefits incidental to ownership of the leased item, are capitalized at the lower of the fair value and present value of the minimum lease payments at the inception of the lease term and disclosed as leased assets. Lease payments are apportioned between the finance charges and reduction of the lease liability based on the implicit rate of return. Finance charges are charged directly against income. Lease management fees, legal charges and other initial direct costs are capitalised.

If there is no reasonable certainty that the Company will obtain the ownership by the end of the lease item, capitalized leased assets are depreciated over the shorter of the estimated useful life of the asset or the lease term.

Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased term, are classified as operating leases. Operating lease payments are recognized as an expense in the Statement of Profit and Loss on a straight-line basis over the lease term.

t. Investments

Investments that are readily realisable and intended to be held for not more than a year are classified as current investments. All other investments are classified as non-current investments. Current investments are valued at lower of cost and fair value determined on an individual investment basis. Non-Current investments are carried at cost. The Company provides for diminution other than temporary in the value of Non-Current Investments.

For Quality Enviro Engineers Ltd.

Director

DARPN AND COMPANY * Chartered Accountants *

QUALITY ENVIRO ENGINEERS LIMITED
(Formerly known as QUALITY ENVIRO ENGINEERS PRIVATE LIMITED)
CIN: U29190UP2016PLC082974
Notes to the Financial Statements for the year ended March 31, 2025
(Amounts are ₹ in Lakhs unless otherwise stated)

3 SHARE CAPITAL

3.1 SHARE CAPITAL

PARTICULARS	As at March 31, 2025	As at March 31, 2024
Authorized Share Capital :		
50,00,000 (Previous Year 50,00,000) Equity Shares of Rs.10/- each	500.00	500.00
Issued Share Capital :		
11,79,250 (Previous Year 8,50,000) Equity Shares of Rs.10/- each Fully Paid In cash	117.93	85.00
Subscribed and Fully Paid-up Share Capital :		
11,79,250 (Previous Year 8,50,000) Equity Shares of Rs.10/- each Fully Paid In cash	117.93	85.00
TOTAL	**117.93**	**85.00**

3.2 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.

3.3 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.

3.4 The reconciliation of the number of shares outstanding as at March 31, 2025 and March 31, 2024 is set out below:

PARTICULARS	31.03.2025 (Nos of Shares)	31.03.2024 (Nos of Shares)
Equity Shares of Rs. 10 each :		
Opening number of shares outstanding	850,000	850,000
Add: Nos of Shares issued during the year	329,250	-
Closing number of shares outstanding	**1,179,250**	**850,000**

3.5 The details of shareholders holding more than 5% shares as at March 31, 2025 and March 31, 2024 is set out below :

PARTICULARS	As at March 31, 2025	As at March 31, 2024
	No. of Share	No. of Share
Mr. Ashwani Srivastava		
No. of Shares Held	425,000	425,000
Percentage of Share Holding	36.04%	50.00%
Mrs. Neha Srivastava		
No. of Shares Held	425,000	425,000
Percentage of Share Holding	36.04%	50.00%
Mr. Puneet Singh Marwah		
No. of Shares Held	93,400	-
Percentage of Share Holding	7.92%	0.00%
Total Nos. of Shares Held	**943,400**	**850,000**

DARPN AND COMPANY ★ Chartered Accountants ★ CA

For Quality Enviro Engineers Ltd.

Director

QUALITY ENVIRO ENGINEERS LIMITED
(Formerly known as QUALITY ENVIRO ENGINEERS PRIVATE LIMITED)
CIN: U29190UP2016PLC082974
Notes to the Financial Statements for the year ended March 31, 2025
(Amounts are ₹ in Lakhs unless otherwise stated)

3.6 The details of shareholding of promoters as at March 31, 2025 and March 31, 2024 is set out below :

PARTICULARS	As at March 31, 2025	As at March 31, 2024
Mr. Ashwani Srivastava		
-Shares held by the promoter at the end of the year		
No of shares	425,000	425,000
% of total shares	36.04%	50.00%
-% Change during the year		
No of shares	-	-
% of total shares	0.00%	0.00%
Mrs. Neha Srivastava		
-Shares held by the promoter at the end of the year		
No of shares	425,000	425,000
% of total shares	36.04%	50.00%
-% Change during the year		
No of shares	-	-
% of total shares	0.00%	0.00%

4 **RESERVES & SURPLUS**

PARTICULARS	As at March 31, 2025	As at March 31, 2024
Security Premium		
Balance as per last financial statements	-	-
Add: Premium on issue of equity shares	1,344.14	-
Less: Bonus Share issued during the year	-	-
Balance as at the end of the year	**1,344.14**	**-**
Surplus in the Statement of Profit and Loss		
Opening Balance	897.98	611.99
Add : Addition during the Year	393.12	285.98
Less: Adjustment of income tax of earlier years	-	-
Balance as at the end of the year	**1,291.10**	**897.98**
TOTAL	**2,635.24**	**897.98**

For Quality Enviro Engineers Ltd.

Director

DARPN AND COMPANY
Chartered Accountants

QUALITY ENVIRO ENGINEERS LIMITED
(Formerly known as QUALITY ENVIRO ENGINEERS PRIVATE LIMITED)
CIN: U29190UP2016PLC082974
Notes to the Financial Statements for the year ended March 31, 2025
(Amounts are ₹ in Lakhs unless otherwise stated)

5 LONG TERM BORROWINGS

PARTICULARS	As at March 31, 2025	As at March 31, 2024
Term Loans From Banks		
Secured	121.06	10.15
Unsecured	-	9.64
Term Loans From NBFC's		
Unsecured	5.31	49.40
Loan from Related Parties		
Unsecured	-	11.09
TOTAL	**126.37**	**80.28**

*Term Loan taken from HDFC Bank is secured primary against Fixed Deposits and FD Margin and Collateral on Plot No 03 Sector 5A Ghazaiabad Situated At Residential Colony Chiranjiv Flat No. 303 on 3rd Floor (without Roof Rights) Pocket-5-A, Part Of Khasra No. 108, Ghaziabad Uttar Pradesh 201002 and Shop No. C-20-B, Block Shop On Ground Floor Khasra No. 1016, Mahendra Enclave, Hadbast Ghaziabad Covered Area Measuring 12.35 Sq. Mtrs., District Ghaziabad, Uttar Pradesh 201002 and Property Situated At Khata No-742, Khasra - 1090, Village - Faridnagar, Modi Nagar, Ghaziabad Uttar Pradesh 201001

7 LONG TERM PROVISION

PARTICULARS	As at March 31, 2025	As at March 31, 2024
Provision for Gratuity	19.54	-
TOTAL	**19.54**	**-**

6 SHORT TERM BORROWINGS

PARTICULARS	As at March 31, 2025	As at March 31, 2024
Loans repayable on demand from Banks		
Secured (Refer Note below)	834.88	-
Current Maturities Of Long Term Debt:		
Secured	-	8.30
Unsecured	78.74	161.21
TOTAL	**913.62**	**169.51**

*Cash Credit Limit and Term Loan taken from HDFC Bank is secured primary against Fixed Deposits and FD Margin and Collateral on Plot No 03 Sector 5A Ghazaiabad Situated At Residential Colony Chiranjiv Flat No. 303 on 3rd Floor (without Roof Rights) Pocket-5-A, Part Of Khasra No. 108, Ghaziabad Uttar Pradesh 201002 and Shop No. C-20-B, Block Shop On Ground Floor Khasra No. 1016, Mahendra Enclave, Hadbast Ghaziabad Covered Area Measuring 12.35 Sq. Mtrs., District Ghaziabad, Uttar Pradesh 201002 and Property Situated At Khata No-742, Khasra - 1090, Village - Faridnagar, Modi Nagar, Ghaziabad Uttar Pradesh 201001

DARPN AND COMPANY Chartered Accountants

For Quality Enviro Engineers Ltd.

Director

QUALITY ENVIRO ENGINEERS LIMITED
(Formerly known as QUALITY ENVIRO ENGINEERS PRIVATE LIMITED)
CIN: U29190UP2016PLC082974
Notes to the Financial Statements for the year ended March 31, 2025
(Amounts are ₹ in Lakhs unless otherwise stated)

7 SHORT TERM PROVISION

PARTICULARS	As at March 31, 2025	As at March 31, 2024
Provision for Income Tax	167.83	125.71
Provision for Gratuity	0.84	-
Provision for Warranty	25.58	-
Provision for Interest Expense	1.70	3.11
TOTAL	**195.95**	**128.82**

8 TRADE PAYABLE

PARTICULARS	As at March 31, 2025	As at March 31, 2024
Trade Payables:		
(a) total outstanding dues of micro and small enterprises; and	9.32	18.97
(b) total outstanding dues of creditors other than micro and small enterprises	1,780.47	1,448.08
TOTAL	**1,789.79**	**1,467.05**

8.1 **Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006**

PARTICULARS	As at March 31, 2025	As at March 31, 2024
Total outstanding dues of micro enterprises and small enterprises:		
(i) Principal amount remaining unpaid to any supplier as at the end of the accounting year	9.32	18.97
(ii) Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	-	-
(iii) The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day	-	-
(iv) The amount of interest due and payable for the year	-	-
(v) The amount of interest accrued and remaining unpaid at the end of the accounting year	-	-
(vi) The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid	-	-
	9.32	**18.97**

Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. The Company has not accrued any interest payable to MSME as the payments were made as per the terms agreed between the company and such suppliers and the same is not objected by them.

DARPN AND COMPANY Chartered Accountants

For Quality Enviro Engineers Ltd.

Director

QUALITY ENVIRO ENGINEERS LIMITED
(Formerly known as QUALITY ENVIRO ENGINEERS PRIVATE LIMITED)
CIN: U29190UP2016PLC082974
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8.2 **TRADE PAYABLES AGEING SCHEDULE**

PARTICULARS	As at March 31, 2025	As at March 31, 2024
MSME		
- Less than 1 Year	9.32	18.97
- 1-2 Years	-	-
- 2-3 Years	-	-
- More than 3 Years	-	-
Total	**9.32**	**18.97**
Others		
- Less than 1 Year	1,494.83	1,065.39
- 1-2 Years	165.04	200.50
- 2-3 Years	32.17	55.70
- More than 3 Years	88.43	126.49
Total	**1,780.47**	**1,448.08**
TOTAL	**1,789.79**	**1,467.05**

9 **OTHER CURRENT LIABILITIES**

PARTICULARS	As at March 31, 2025	As at March 31, 2024
Statutory Dues Payable	186.46	154.39
Audit Fees Payable	2.30	1.92
Salary and Wages Payable	20.72	10.10
Other Payable	0.91	5.46
Advance From Customers	291.89	282.02
TOTAL	**502.28**	**453.89**

For Quality Enviro Engineers Ltd.

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10 PROPERTY, PLANT & EQUIPMENTS AND INTANGIBLE ASSETS

PARTICULARS	As at March 31, 2025	As at March 31, 2024
PROPERTY, PLANT & EQUIPMENTS		
Land	108.09	66.96
Computer	1.75	0.50
Plant and Equipment	11.68	13.64
Furniture and Fixtures	6.31	8.52
Vehicles	3.32	4.81
Office equipment	1.79	2.35
	132.94	**96.78**
INTANGIBLE ASSETS	-	-
Copyright/Patent	0.79	0.79
Trademark	0.05	0.06
Computer Software	1.85	1.94
	2.69	**2.79**
CAPITAL WORK IN PROGRESS		
Capital Work-In-Progress Building	231.37	-
TOTAL	**366.99**	**99.58**

11 DEFERRED TAX ASSETS (NET)

PARTICULARS	As at March 31, 2025	As at March 31, 2024
Timing Difference		
On Account of Depreciation (WDV)	19.20	18.82
Net Timing Difference	**19.20**	**18.82**
Opening Balance of Deferred Tax Assets/(Liabilities)	4.74	4.42
Closing Balance of Deferred Tax Assets/(Liabilities)	4.99	4.74
Net Deferred Tax Provision for the Year	(0.26)	(0.32)

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 (AS - 22) " Accounting for Taxes on Income" issued by the institute of Chartered Accountants of India.

12 NON CURRENT INVESTMENTS

PARTICULARS	As at March 31, 2025	As at March 31, 2024
HDFC Mutual Fund	2.46	2.46
TOTAL	**2.46**	**2.46**

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13 **OTHER NON CURRENT ASSETS**

PARTICULARS	As at March 31, 2025	As at March 31, 2024
Preliminary Exp	1.70	2.55
TOTAL	**1.70**	**2.55**

14 **INVENTORIES**

PARTICULARS	As at March 31, 2025	As at March 31, 2024
Raw Material	108.89	155.57
TOTAL	**108.89**	**155.57**

15 **TRADE RECEIVABLES**

PARTICULARS	As at March 31, 2025	As at March 31, 2024
Trade Receivables outstanding for a period exceeding six months from the date they are due for payment		
Secured, considered good	-	-
Unsecured , considered good	955.03	888.24
Doubtful less allowances for bad and doubtful debts	-	-
	955.03	**888.24**
Trade Receivables outstanding for a period not exceeding six months from the date they are due for payment		
Secured, considered good	-	-
Unsecured , considered good	2,794.11	1,038.59
Doubtful less allowances for bad and doubtful debts	-	-
	2,794.11	**1,038.59**
TOTAL	**3,749.15**	**1,926.84**

15.1 **TRADE RECEIVABLE AGEING SCHEDULE**

PARTICULARS	As at March 31, 2025	As at March 31, 2024
Undisputed Trade Receivables - Considered Good		
- Less than 6 Months	2,794.11	1,038.59
- 6 Months to 1 Year	455.05	361.45
- 1-2 Years	257.96	384.32
- 2-3 Years	130.22	36.44
- More than 3 Years	111.81	106.03
Total	**3,749.15**	**1,926.84**
Undisputed Trade Receivables - Considered Doubtful	-	-
Disputed Trade Receivables - Considered Good	-	-
Disputed Trade Receivables - Considered Doubtful	-	-
TOTAL	**3,749.15**	**1,926.84**

For Quality Enviro Engineers Ltd.

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16 **CASH & CASH EQUIVALENTS**

PARTICULARS	As at March 31, 2025	As at March 31, 2024
i) Balance with Banks		
- In Current Accounts	31.18	34.13
ii) Cash in hand (Certified by Management)	18.64	13.23
Iii) Fixed Deposits (Certified by Management)	1,249.92	300.05
TOTAL	**1,299.75**	**347.41**

17 **SHORT TERM LOANS & ADVANCES**

PARTICULARS	As at March 31, 2025	As at March 31, 2024
Unsecured, considered good		
Advance to Suppliers	158.52	159.33
Advance to Employee	2.52	17.00
Goods and Service Tax Receivable	131.91	239.04
Income Tax Receivable	62.65	61.16
TOTAL	**355.60**	**476.53**

18 **OTHER CURRENT ASSETS**

PARTICULARS	As at March 31, 2025	As at March 31, 2024
Interest Receivable on Deposits	46.12	11.81
Prepaid Expenses	0.59	1.10
Unsecured - Security Deposits		
Tender Security Deposits	249.52	174.04
Tender Earnest Money Deposits	114.95	79.92
TOTAL	**411.19**	**266.87**

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19 REVENUE FROM OPERATIONS

PARTICULARS	For the year ended 31/03/2025	For the year ended 31/03/2024
Sale of Products		
- Domestic Sales	4,102.83	3,521.67
Sale of Services		
- Domestic Services	1,028	500.42
- Rental Charges	21.48	-
Net Revenue from Operations	**5,152.17**	**4,022.09**

20 OTHER INCOME

PARTICULARS	For the year ended 31/03/2025	For the year ended 31/03/2024
Interest Income on Deposits	66.99	27.88
Interest on Income Tax Refund	0.00	0.16
Bad Debts Recovered	5.63	-
Registration & Road tax	0.00	1.40
Miscellaneous income	2.14	3.57
Total	**74.88**	**33.01**

21 COST OF MATERIAL CONSUMED

Particulars	For the year ended 31/03/2025	For the year ended 31/03/2024
Opening Stock of Raw Material	155.57	391.18
Add: Purchases of Raw Material	3,136.77	2,503.33
Less: Closing Stock of Raw Material	108.89	155.57
Total	**3,183.45**	**2,738.95**

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22 **EMPLOYEES BENEFIT EXPENSES**

PARTICULARS	For the year ended 31/03/2025	For the year ended 31/03/2024
Salaries, Wages and Bonus etc.	189.28	175.26
Contribution of Provident Fund and Other Funds	3.21	4.08
Gratuity Expenses	20.39	-
Staff Welfare Expenses	3.42	3.79
Total	**216.31**	**183.13**

23 **FINANCIAL EXPENSES**

PARTICULARS	For the year ended 31/03/2025	For the year ended 31/03/2024
Interest Expenses:		
Interest on Borrowings	71.20	88.34
Interest on Statutory Dues	8.85	5.65
Other Borrowing Cost		
Bank Charges	14.17	16.32
Processing Fee	4.28	2.74
Total	**98.49**	**113.05**

24 **DEPRECIATION AND AMOTIZATION EXPENSES**

PARTICULARS	For the year ended 31/03/2025	For the year ended 31/03/2024
Depreciation Expenses	8.68	10.11
Total	**8.68**	**10.11**

For Quality Enviro Engineers Ltd.

Director

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25 OTHER EXPENSES

PARTICULARS	For the year ended 31/03/2025	For the year ended 31/03/2024
Direct Expenses		
Expenses On Purchase	4.74	3.63
Factory Rent	27.02	23.82
Freight & Cartage Inward	16.53	0.39
Job Work	126.24	24.04
Power & Fuel	8.03	5.29
Purchase Service	218	-
Tender Fees	1.68	3.54
Generator Rent	-	0.01
Installation & Commissioning	299.18	155.07
Sales, Administration and Other Expenses		
Payment to Auditor	2.30	1.92
Advertisement Expenses	4.54	2.07
Conveyance Expense	14.49	21.41
Consultancy Charges	50.00	-
Diwali Expenses	2.86	3.17
Fees And Taxes	0.68	1.16
Freight & Cartage Outward	9.33	29.75
GST Related Expenses (Including Interest, Penalty)	7.03	36.55
Inspection Charges	2.21	2.15
Insurance Expenses	18.58	24.50
Legal & Professional Expenses	33.78	7.41
Pooja Expenses	0.15	-
LD Charges	5.30	6.56
Marketing Fee	10.91	13.33
Office Expenses	18.67	16.58
Postage & Courier	0.43	0.68
Printing & Stationery	1.61	8.35
Repair & Maintenance	20.67	22.25
Sales Promotion	7.67	24.95
Short & Excess	0.13	0.01
Stipend (Trainee)	-	3.60
Telephone & Internet	0.40	1.60
Tour And Travelling Expenses	10.21	13.59
Vehicle Running And Maintenance	3.54	7.80
Rent	9.13	8.71
O&M Expenses	7.18	1.50
Late Fee/Penalty	1.99	15.99
Recruitment Charges	0.11	-
Mediation Amount (Due to Court Order Settlement)	64.10	45.00
Preliminary Expense	0.85	0.85
Income Tax/Other Taxe Expenses	3.22	7.66
Security Expense	3.44	4.25
Registration Expenses	11.69	1.83
Ledger Written Off	101.93	43.41
Commission Expense	0.00	0.12
Provision for Waranty	25.58	-
Total	**1,156.11**	**594.50**

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

PARTICULARS	For the year ended 31/03/2025	For the year ended 31/03/2024
Payment to Auditor - Statutory Audit Fee	2.30	1.92
	2.30	**1.92**

26 **Prior Period Items**

PARTICULARS	For the year ended 31/03/2025	For the year ended 31/03/2024
Prior Period Expenses	11.94	3.99
Total	**11.94**	**3.99**

27 **EARNINGS PER EQUITY SHARE**

Particulars	For the year ended 31/03/2025	For the year ended 31/03/2024
Computation of Basic and Diluted earning per share		
Net Profit	393.12	285.98
Weighted average number of shares outstanding during the year	11.37	8.50
Basic earning per share	**34.56**	**33.65**
Weighted average number of shares (including potential equity shares) outstanding during the year	11.37	8.50
Diluted earning per share	**34.56**	**33.65**

For Quality Enviro Engineers Ltd.

Director

DARPN AND COMPANY
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(Amounts are ₹ in Lakhs unless otherwise stated)

28. Contingent liabilities and commitments (to the extent not provided for)

Particulars	As at March 31, 2025	As at 31 March, 2024
Contingent liabilities		
(a) Claims against the Company not acknowledged as debt	-	-
(b) Guarantees	-	-
(c) Other money for which the Company is contingently liable	-	-
Commitments		
(a) Estimated amount of contracts remaining to be executed on capital account and not provided for	-	-
(b) Uncalled liability on shares and other investments partly paid	-	-
(c) Other commitments	-	-
Bank Guarantee		
HDFC Bank Limited	335.21	329.09
AU Small Finance Bank Limited	-	17.05

29. Loans, Investments and Guarantee Under Section 186

The Company has not given any loans/gaurantee/security during the year. Further the Company has no investments in securities of other body corporates and the Company is in compliance with the provisions of Section 186 of Companies Act, 2013.

30. Related Party Transcations:

30.1 Details of related parties:

Directors/Key Management Personnel (KMP)

Mr. Ashwani Srivastava	Director
Mr. Rajiv Kumar	Director
Mr. Devendra Singh	Director
Mrs. Neha Srivastava	Director (Resigned on 18.07.2023)

Relatives of KMP

Mrs. Neha Srivastava	Relative of Mr. Ashwani Srivastava

Entities in which KMP / relatives of KMP have significant influence

Green India Enviro & Infrastructure

Note: Related parties have been identified by the Management. Only parties with which there are transactions or balances have been disclosed here.

For Quality Enviro Engineers Ltd.

Director

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30.2 Transactions with related parties

Particulars	For the year ended 31 March, 2025	For the year ended 31 March, 2024
Sales		
Green India Enviro & Infrastructure	222.30	885.04
Purchase		
Green India Enviro & Infrastructure	190.17	75.63
Salary		
Ashwani Srivastava	24.00	24.00
Rajiv Kumar	10.20	10.20
Devendra Singh	9.00	9.00
Neha Srivastava	-	5.32
Services and Capital WIP		
Green India Enviro & Infrastructure	256.10	-
Reimbursement Paid to Directors on Behalf of Company		
Ashwani Srivastava	12.82	22.14
Rajiv Kumar	-	90.12
Reimbursement of Expenses (Paid by Related Party on Behalf of Company)		
Ashwani Srivastava	13.72	22.14
Rajiv Kumar	10.68	73.27
Amount Received		
Rajiv Kumar	4.40	-
Loan taken		
Ashwani Srivastava	237.75	1,116.10
Loan repaid		
Ashwani Srivastava	237.75	1,119.82
Neha Srivastava	11.09	11.33

For Quality Enviro Engineers Ltd.

Director

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30.3 Outstanding balances at the end of the year

Particulars	As at March 31, 2025	As at March 31, 2024
Borrowings		
Neha Srivastava	-	11.09
Salary Payable		
Ashwani Srivastava	0.02	1.23
Devendra Singh	0.67	0.31
Expense Payable		
Ashwani Srivastava	0.91	-
Advance against Expenses		
Rajiv Kumar	1.92	17.00
Trade Payable		
Green India Enviro & Infrastructure	331.94	-
Trade Receivable		
Green India Enviro & Infrastructure	235.65	241.09

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31. Employee benefit plans

31.1 Defined contribution plans

The Company makes Provident Fund and ESI contributions to defined contribution plans for qualifying employees. Under the Schemes, the Company is required to contribute a specified percentage of the payroll costs to fund the benefits. The Company recognised Rs. 1.27/- Lakhs (Year ended March 31, 2024 : Rs. 2.23/- Lakhs) for Provident Fund and Rs. 1.94/- Lakhs (Year ended 31 March, 2024 : 1.94 Lakhs) for ESI contributions in the Statement of Profit and Loss. The contributions payable to these plans by the Company are at rates specified in the rules of the schemes.

31.2 Defined Benefit Plan

The Company offers the following employee benefit schemes to its employees:

Gratuity (Unfunded)

The Company provides for gratuity, a defined benefit plan (the "Gratuity Plan") covering eligible employees in accordance with the Payment of Gratuity Act, 1972. The Gratuity Plan provides a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the tenure of employment.
The present value of obligation for gratuity is determined based on actuarial valuation using the Projected Unit Credit Method, which recognizes each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build in the final obligation.
Every employee is entitled to a benefit equivalent to fifteen days' salary last drawn for each completed year of service in line with the Payment of Gratuity Act, 1972. The same is payable at the time of separation from the Company or retirement, whichever is earlier. The benefits vest after five years of continuous service.
Figures are based on draft acturial valution report.

a. Reconciliation of Opening and Closing balance of Defined Benefit obligation

Particulars	As at March 31, 2025	As at March 31, 2024
Defined Benefit obligaion at beginning of the year	23.10	14.89
Current Service Cost	5.80	6.38
Interest Cost	1.67	1.10
Past service Cost	-	-
Actuarial (gain)/ loss	(10.18)	0.73
Benefits paid	-	-
Defined Benefit obligaion at year end	20.39	23.10

b. Reconciliation of Fair Value of assets and obligation

Particulars	As at March 31, 2025	As at March 31, 2024
Present value of obligation	20.39	23.10
Fair value of plan assets	-	-
Net Liability/(Asset)	20.39	23.10

c. Net (Asset)/Liability recognised in the Balance Sheet

Particulars	As at March 31, 2025	As at March 31, 2024
Present value of obligation as at period end	20.39	23.10
Fair value of plan assets as at period end	-	-
Net Liability/(Asset)	20.39	23.10

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d. Expenses recognized during the period

Particulars	As at March 31, 2025	As at March 31, 2024
Current service cost	5.80	6.38
Past service cost		-
Interest cost	1.67	1.10
Expected return on plan assets		-
Actuarial (gain) / loss	(10.18)	0.73
Net cost/Employer Expense	(2.71)	8.21

e. Actuarial assumptions

Particulars	As at March 31, 2025	As at March 31, 2024
Mortality Table	100% of IALM (2012 - 14)	100% of IALM (2012-14)
Discount Rate (Per annum)	7.04%	7.25%
Withdrawal/Attrition Rate (per annum)	5.00%	5.00%
Rate of escalation in salary (per annum)	10.00%	10.00%

f. Experience Adjustment History

Particulars	As at March 31, 2025	As at March 31, 2024
Present Value of obligation	20.39	23.10
Plan Assets	-	-
Funded Status	(20.39)	(23.10)
Experience (gain) or loss of plan liabilities	(10.18)	0.73
Experience (gain) or loss of plan assets	NA	NA

The estimates of rate of escalation in salary considered in actuarial valuation of Gratuity, take into account inflation, seniority, promotion and other relevant factors including supply and demand in the employment market. The above information is certified by the actuary.

32. In the opinion of the Board of Directors of the Company, all assets other than property, plant and equipment and non current investments have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated.

33. Company has not ascertained any liability under GST Act on account of reverse charge mechanism, interest, penalties, ITC Reversal and GST reconciliation under GST Act. The management is responsible for ensuring the accuracy and completeness of Goods and Services Tax (GST) transactions and also ensures that the GST Outward and Inward are reported accurately in the financial statements and in compliance with GST regulations, reflecting the correct tax liability or input credit balances as of the reporting date.

The company has complied with the applicable provisions of TDS and has ensured that the amounts deducted have been deposited with the relevant authorities within the prescribed time limits. The responsibility for timely deduction of TDS, filing of TDS returns, and deposit of the deducted tax with the government rests with the Management.

The company has practice to recognizes TDS credit based on the amounts reported in Form 26AS, irrespective of the invoices raised to customers.

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34. Disclosure of ratios as required under Schedule III of the Companies Act, 2013

Particulars	As at March 31, 2025	As at March 31, 2024	% Variance	Reason For Variance
Current ratio (in times) Current assets/current liabilities	1.74	1.43	21.81%	Variance is less than 25% hence no explaination required.
Debt-equity ratio (in times) Total borrowing including current maturities /Total equity	0.38	0.25	48.65%	As Total equity has incresed as compared to last year, hence there is variation in this ratio.
Debt service coverage ratio (in times) EBITDA/Finance costs + total borrowing	0.51	1.42	-63.99%	As EBITDA has increased from last year there is an increase in this ratio.
Return on equity (in %) Profit after tax/Average Shareholder's Equity	21.04%	34.05%	-38.19%	As PAT has increased from last year there is an increase in this ratio.
Inventory turnover ratio (in times) Cost of goods sold/average inventory	24.08	10.02	140.30%	As COGS has increased from last year there is an increase in this ratio.
Trade receivables turnover ratio (in times) Revenue from operations/average trade receivables	1.82	2.12	-14.43%	Variance is less than 25% hence no explaination required.
Trade payables turnover ratio (in times) Total purchases/Average Trade Payables	1.93	1.71	12.67%	Variance is less than 25% hence no explaination required.
Net Capital turnover ratio (in times) Revenue from operations/Average Working capital	2.96	4.75	-37.56%	As Revenue from operations has increased from last year there is an increase in this ratio.
Net profit ratio (in %) Net Profit /Revenue from operations	7.63%	7.11%	7.31%	Variance is less than 25% hence no explaination required.
Return on capital employed (ROCE) (in %) Earning before interest and taxes/Capital Employed	21.91%	47.37%	-53.75%	As EBIT has increased from last year there is an increase in this ratio.
Return on investment (in %) Income generated from investments/Average value of investments	NA	NA	NA	As company do not have any investments,hence this ratio is not applicable.

35. The balances of Trade Receivables, Earnest Money Deposits, Security Deposits, Fixed Deposits, Trade Payables, Advances from Customers and Advances to Suppliers are subject to confirmation from the relevant parties or authorities. The Board of Directors is actively pursuing the matter with the concerned parties to resolve the outstanding confirmations.

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36. Additional regulatory disclosures

(i) The title deeds of the immovable property are held in the name of the Company.

(ii) The company has not revalued any Property, Plant and Equipment during the year.

(iii) The company has not granted any Loans or Advances to promoters, directors, KMPs and the related parties as defined under Companies Act, 2013.

(iv) The company has capital assets under development.□

CWIP ageing schedule: **(Amount in Rs. Lakhs)**

CWIP	Amount in CWIP for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	231.37	-	-	-	231.37
Projects temporarily suspended	-	-	-	-	-

(v) No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and the rules made thereunder.

(vi) The company has not been declared a wilful defaulter by any bank or financial Institution or any other lender.

(vii) The company does not have any transaction with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

(viii) The company has complied with the provisions of registration/ satisfaction of charges with Registrar of Companies, except for creation of charge for vehicle loans taken during the earlier years as the Company didn't get relevant documents to make the requisite filings with Registrar of Companies in time and there is no option for delayed filing or condonation of delay.

(ix) The company has complied with the restriction on number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.

(x) The Company has not advanced or loaned or invested funds to any other person or entity, including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

(a) 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

(b) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries

(xi) The Company have not received any fund from any person or entity, including foreign entities (funding party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

(a) 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

(b) provide any guarantee, security or the like on behalf of the ultimate beneficiaries,

(xii) The Company does not have any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the income tax Act, 1961).

(xiii) The company is not required to comply with the provisions of Section 135 of the Companies Act, 2013.

(xiv) The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial years.

(xv) The Company has neither traded nor invested in Crypto currency or Virtual Currency during the year.

(xvi) The Company was not required to file any statements of current assets with banks or financial institutions.

37. Subsequent Events

The Company received a demand order amounting to Rs. 347.62 lakhs for FY 2019-20 under the GST Act, 2017, arising from a dispute regarding HSN classification. The Company submitted an application for rectification under Section 161 of the Act, which was accepted by the department, and a rectification order was subsequently issued. Thereafter, the Company filed an appeal against the rectification order. The appellate authority, vide order dated 16.06.2025, quashed the said demand.

The Company received a demand order amounting to Rs. 254.39 lakhs for FY 2020-21 under the GST Act, 2017, arising from a dispute regarding HSN classification. The Company submitted an application for rectification under Section 161 of the Act, which was accepted by the department, and a rectification order was subsequently issued. Thereafter, the Company filed an appeal against the rectification order. The appellate authority, vide order dated 16.06.2025, quashed the said demand.

The Company received a demand order amounting to Rs. 574.80 lakhs for FY 2021-22 under the GST Act, 2017, arising from a dispute regarding HSN classification. The Company submitted an application for rectification under Section 161 of the Act, which was accepted by the department, and a rectification order was subsequently issued. Thereafter, the Company filed an appeal against the rectification order. The appellate authority, vide order dated 16.06.2025, quashed the said demand.

The Company received a demand order amounting to Rs. 619.40 lakhs for FY 2022-23 under the GST Act, 2017, arising from a dispute regarding HSN classification. The Company submitted an application for rectification under Section 161 of the Act, which was accepted by the department, and a rectification order was subsequently issued. Thereafter, the Company filed an appeal against the rectification order. The appellate authority, vide order dated 16.06.2025, quashed the said demand.

The Company received a demand order amounting to Rs. 257.36 lakhs for FY 2023-24 under the GST Act, 2017, arising from a dispute regarding HSN classification. The Company submitted an application for rectification under Section 161 of the Act, which was accepted by the department, and a rectification order was subsequently issued. Thereafter, the Company filed an appeal against the rectification order. The appellate authority, vide order dated 16.06.2025, quashed the said demand.

DARPNAND COMPANY * Chartered Accountants *

For Quality Enviro Engineers Ltd.

Director

38. Previous year's figures

Previous year's figures have been regrouped/reclassified wherever necessary to correspond with the current year's classification/ disclosure.

As per our report of even date attached
For D A R P N And Company
Chartered Accountants
Firm Registration No. 016790C

Pankaj Gupta
Partner
Membership No. 418438

Place: Ghaziabad
Date: 06.10.2025

DARPN AND COMPANY Chartered Accountants CA

For and on behalf of the Board

For Quality Enviro Engineers Ltd.
Director

Ashwani Chopra
Director
DIN: 07384826

For Quality Enviro Engineers Ltd.
Director

Rajiv Kumar
Director
DIN: 08203700

Place: Ghaziabad
Date: