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 2026, 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, 2026, 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 Board's

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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 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.

The 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

DARPAN AND COMPANY Chartered Accountants 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 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.

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. 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, read with Rule 7 of the Companies (Accounts) Rules, 2014.

e) On the basis of the written representations received from the directors as on 31st March, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2026 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 2(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) With respect to the adequacy of the internal financial controls with reference to these financial statements and the operating effectiveness of such controls, refer to our separate report in "**Annexure B**" to this report. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to financial statements.

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

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

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

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

iv. (a) 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;

(b) 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

(c) 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.

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

vi. Based on our examination, which included on test checks basis, the Company has used an accounting software for maintaining its books of accounts for the year ended March 31, 2026, which has a feature of recording audit trail (edit log) facility and the same has been operating for all relevant transactions recorded in the software and in addition there is no audit trail at database.

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However, due to the inherent limitation of the accounting software, we are unable to comment whether there were any instances of the audit trail feature been tempered during the audit period.

Additionally, the audit trail has been preserved by the Company as per the statutory requirements for record retention.

C. In our opinion, according to information and explanations given to us, the managerial remuneration paid / provided by the Company during the year is in accordance with the provisions of Section 197 read with Schedule V of the Act and the rules thereunder.

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

DARPN AND COMPANY * Chartered Accountants *

Pankaj Gupta
Partner
Membership No. 418438
UDIN: 26418438HKWHQG5548

Place: Ghaziabad
Date: August 25, 2026

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 2026, 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

DARPN AND COMPANY Chartered Accountants

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
Goods and Service Act, 2017	GST	1.71	March 2018	Demand Order date 02.02.2019	Not yet paid	NA
Goods and Service Act, 2017	GST	1.94	March 2018	Demand Order date 08.03.2020	Not yet paid	NA
Goods and Service Act, 2017	GST	4.56	March 2019	Demand Order date 30.04.2024	Not yet paid	NA
Goods and Service Act, 2017	GST	1.92	FY 2021-22	Demand Order date 31.12.2025	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 Service Act, 2017	GST	12.54	0.93	August'18 to September'18	GST Appellate Tribunal, Uttar Pradesh
Goods and Service Act, 2017	GST	25.78	2.09	December'18 to September'18	GST Appellate Tribunal, Uttar Pradesh
Goods and Service Act, 2017	GST	14.41	0.80	FY 2020-21	Additional Commissioner Grade - II, GST Appellate Authority, Prayagraj
Goods and Services Tax Act, 2017	GST	15.80	0.76	FY 2020-21	Writ application filed with The High Court of Patna, Bihar

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(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:

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 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.

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(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 an unlisted public limited company and does not fall under prescribed conditions of the section 177, therefore, the provision of Section 177 of the Act is not applicable to the Company.

(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.

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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 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) According to the information and explanations given to us and based on our verification, the provisions of Section 135 of the Companies Act, 2013 are applicable to the Company. The Company has made the required contributions during the year (Refer Note 41 to the financial statement) and there are no unspent amounts which are required to be transferred either to a Fund specified in schedule VII of the Companies Act, 2013 or to a Special Account as per the provisions of Section 135 of the Companies Act, 2013 read with schedule VII to the Companies Act, 2013.

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(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

Pankaj Gupta
Partner
Membership No. 418438
UDIN: 26418438HKWHBG5548

Place: Ghaziabad
Date: August 25, 2026

Annexure B to the Independent Auditor's Report of even date to the members of QUALITY ENVIRO ENGINEERS LIMITED (formerly known as QUALITY ENVIRO ENGINEERS PRIVATE LIMITED) on the financial statements for the year ended March 31, 2026.

Independent Auditor's Report on the internal financial controls with reference to the financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')

(Referred to in paragraph 2(g) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

We have audited the internal financial controls with reference to financial statements of **QUALITY ENVIRO ENGINEERS LIMITED** (formerly known as QUALITY ENVIRO ENGINEERS PRIVATE LIMITED) (the "Company") as of March 31, 2026, in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India('ICAI')".

These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' responsibility

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

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Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements includes obtaining an understanding of such internal financial controls, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to financial statements.

Meaning of Internal Financial Controls with reference to Financial Statements

A Company's internal financial controls with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles.

A Company's internal financial controls with reference to financial statements include those policies and procedures that:

(a) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;

(b) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorisation of management and directors of the Company; and

(c) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting with Reference to these Financial Statements

Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial controls with reference to financial statements may become

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inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2026, based on, "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India".

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

DARPN AND COMPANY * Chartered Accountants *

Pankaj Gupta
Partner
Membership No. 418438
UDIN: 26418438HKWHQG5548

Place: New Delhi
Date: August 25, 2026

QUALITY ENVIRO ENGINEERS LIMITED
(Formerly known as QUALITY ENVIRO ENGINEERS PRIVATE LIMITED)
CIN: U29190UP2016PLC082974
Balance Sheet as at 31st March 2026
(Amounts are ₹ in Lakhs unless otherwise stated)

	PARTICULARS	Note No.	As at March 31, 2026	As at March 31, 2025
I.	**EQUITY AND LIABILITIES**			
(1)	**Shareholder's Fund**			
	Share Capital	3	117.93	117.93
	Reserves & Surplus	4	3,138.36	2,635.24
(2)	**Non-Current Liabilities**			
	Long Term Borrowings	5	112.49	126.37
	Long Term Provisions	6	19.60	19.54
(3)	**Current Liabilities**			
	Short Term Borrowing	7	1,159.84	913.62
	Short Term Provisions	8	231.70	195.95
	Trade Payable	9		
	(a) total outstanding dues of micro enterprises and small enterprises; and		20.50	9.32
	(b) total outstanding dues of creditors other than micro enterprises and small enterprises.		2,299.01	1,780.47
	Other Current Liabilities	10	361.87	502.29
	TOTAL		**7,461.30**	**6,300.73**
II.	**ASSETS**			
(1)	**Non-Current Assets**			
	Property, Plant and Equipment and Intangible Assets	11		
	(i) Tangible Assets		408.74	132.94
	(ii) Intangible Assets		2.64	2.69
	(ii) Capital Work In Progress		-	231.37
	Deferred Tax Asset (Net)	12	3.17	4.99
	Non Current Investments	13	-	2.46
	Other non-current Assets	14	1,091.68	1,068.31
(2)	**Current Assets**			
	Current Investments		-	-
	Inventories	15	1,437.69	108.89
	Trade Receivables	16	3,364.55	3,749.15
	Cash & Cash Equivalents	17	363.99	413.23
	Short Term Loan & Advances	18	424.89	355.60
	Other Current Assets	19	363.95	231.10
	TOTAL		**7,461.30**	**6,300.73**

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: August 25, 2026
UDIN: 26418438HKWHQG5548

QUALITY ENVIRO ENGINEERS LIMITED GHAZIABAD

For and on behalf of the Board

Ashwani Srivastava
Chairman & Managing Director
DIN: 07384826

Rajiv Kumar
Whole Time Director
DIN: 08203700

Amit Kumar Gupta
Chief Finance Officer
PAN: ACTPG0672P
Place: Ghaziabad
Date: Aug.25,2026

Deepti
Company Secretary & Compliance Officer
M. No. : A59872
Place: Ghaziabad
Date: Aug.25,2026

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 2026

(Amounts are ₹ in Lakhs unless otherwise stated)

	PARTICULARS	Note No.	For the year ended 31 March, 2026	For the year ended 31 March, 2025
I	Revenue from Operations	20	6,301.14	5,152.17
II	Other Income	21	175.52	74.88
III	**Total Income (I+II)**		**6,476.66**	**5,227.05**
IV	**Expenses:**			
	Cost of Material Consumed	22	5,161.86	3,183.45
	Changes in Inventories of finished goods work-in progress and Stock-in-trade	23	(1,061.10)	-
	Employees Benefit Expenses	24	395.80	216.31
	Financial Expenses	25	132.12	98.49
	Deprecation and Amortization Expenses	26	19.57	8.68
	Other Expenses	27	1,135.40	1,156.11
	Total Expenses (IV)		**5,783.65**	**4,663.04**
V	**Profit before exceptional and extraordinary items and tax (III – IV)**		693.01	564.01
VI	Exceptional items	28	5.50	11.94
VII	**Profit before extraordinary items and tax (V – VI)**		**687.51**	**552.07**
VIII	Extraordinary items		-	-
IX	**Profit before tax (VII- VIII)**		**687.51**	**552.07**
X	**Tax Expenses:**	29		
	Current Tax		182.57	159.20
	Deferred tax		1.82	(0.26)
XI	**Profit (Loss) for the period from continuing operations (IX-X)**		**503.12**	**393.12**
XII	Profit/(loss) from discontinuing operations		-	-
XIII	Tax expense of discontinuing operation		-	-
XIV	**Profit (Loss) for the period from discontinuing operations (after tax) (XII-XIII)**		-	-
XV	**Profit (Loss) for the period (XI + XIV)**		**503.12**	**393.12**
XVI	**Earnings per Equity Share :**	30		
	Basic		42.66	34.41
	Diluted		42.66	34.41

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

Pankaj Gupta

Partner

M.No. : 418438

Place: Ghaziabad

Date: August 25, 2026

UDIN: 26418438HKWHQG5548

DARPN AND COMPANY Chartered Accountants

For and on behalf of the Board

Ashwani Srivastava
Chairman & Managing Director
DIN: 07384826

Rajiv Kumar
Whole Time Director
DIN: 08203700

Amit Kumar Gupta
Chief Finance Officer
PAN: ACTPG0672P

Deepti
Company Secretary & Compliance Officer
M. No. : A59872

QUALITY ENVIRO ENGINEERS LIMITED GHAZIABAD

Place: Ghaziabad
Date: Aug.25,2026

Place: Ghaziabad
Date: Aug.25,2026

QUALITY ENVIRO ENGINEERS LIMITED
(Formerly known as QUALITY ENVIRO ENGINEERS PRIVATE LIMITED)
CIN: U29190UP2016PLC082974
Cash Flow Statement for the year ended 31st March 2026
(Amounts are ₹ in Lakhs unless otherwise stated)

	PARTICULARS	For the year ended 31 March, 2026	For the year ended 31 March, 2025
A	**CASH FROM OPERATING ACTIVITIES**		
	Net Profit Before Tax	**687.51**	**552.07**
	Adjusted For :		
	Depreciation & Amortization	19.58	8.68
	Misc. Exp. Written off	0.85	0.85
	Increase/Decrease in Provision	6.11	44.55
	Loss/ (Profit) on sale of Investment	(0.99)	-
	Finance Costs	132.11	98.49
	Interest Income	(101.38)	(66.99)
	Operating Profit Before Working Capital Changes	**743.79**	**637.65**
	Changes in Working Capital :		
	(Increase)/Decrease in Inventories	(1,328.80)	46.67
	(Increase)/Decrease in Trade and other receivables	182.48	(1,822.47)
	Increase /(Decrease) in Trade Payables	529.72	322.74
	Increase /(Decrease) in Current Liabilities	(140.42)	48.40
	Cash Generated from Operating Activities	**(13.23)**	**(767.01)**
	Income Tax Expense	152.88	117.08
	Net Cash From Operating Activities	**(166.11)**	**(884.09)**
B	**CASH FLOW FROM INVESTING ACTIVITIES**		
	Purchase of Property, plant & equipments and Intangible Assets	(63.97)	(276.09)
	(Increase)/Decrease in Non current Assets	(20.77)	(991.62)
	Interest Received	101.38	66.99
	Net Cash Used in Investing Activities	**16.64**	**(1,200.72)**
C	**CASH FLOW FROM FINANCIAL ACTIVITIES**		
	Issue of Equity Share Capital including Share Premium	-	1,377.06
	Proceeds from/(Repayment of) Long Term Borrowing	(13.88)	46.09
	Proceed from/(Repayment of) Short Term Borrowings	246.22	744.11
	Payment of Interest	(132.11)	(98.49)
	Net Cash From Financial Activities	**100.23**	**2,068.77**
	Net Increase/Decrease in cash (A+B+C)	(49.24)	(16.04)
	Add: Opening Cash and Cash Equivalents	413.23	429.27
	Closing Cash and Cash Equivalents	**363.99**	**413.23**

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

Pankaj Gupta
Partner
M.No. : 418438

Place: Ghaziabad
Date: August 25, 2026
UDIN: 26418438HKWHQG5548

DARPN AND COMPANY Chartered Accountants

For and on behalf of the Board

Ashwani Srivastava
Chairman & Managing Director
DIN: 07384826

Rajiv Kumar
Whole Time Director
DIN: 08203700

Amit Kumar Gupta
Chief Finance Officer
PAN: ACTPG0672P

Deepti
Company Secretary & Compliance Officer
M. No. : A59872

Place: Ghaziabad
Date: Aug. 25, 2026

Place: Ghaziabad
Date: August 25, 2026

QUALITY ENVIRO ENGINEERS LIMITED GHAZIABAD

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, 2026
(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 enterpise 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.

(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 enterpise 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.

DARPN AND COMPANY ★ Chartered Accountants ★

QUALITY ENVIRO ENGINEERS LIMITED GHAZIABAD

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.

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.

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QUALITY ENVIRO ENGINEERS LIMITED GHAZIABAD

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.

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.

DARPN AND COMPANY ★ Chartered Accountants ★

QUALITY ENVIRO ENGINEERS LIMITED GHAZIABAD

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.

DARPN AND COMPANY ★ Chartered Accountants ★ CA

QUALITY ENVIRO ENGINEERS LIMITED ● GHAZIABAD

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, 2026
(Amounts are ₹ in Lakhs unless otherwise stated)

3. SHARE CAPITAL

PARTICULARS	As at March 31, 2026	As at March 31, 2025
Authorized Share Capital : 1,80,00,000 (Previous Year 50,00,000) Equity Shares of Rs.10/- each	1,800.00	500.00
Issued Share Capital : 11,79,250 (Previous Year 11,79,250) Equity Shares of Rs.10/- each fully paid in cash	117.93	117.93
Subscribed and Fully Paid-up Share Capital : 11,79,250 (Previous Year 11,79,250) Equity Shares of Rs.10/- each fully paid in cash	117.93	117.93
TOTAL	**117.93**	**117.93**

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

b) No class of shares have been issued as bonus shares or shares bought back for consideration other than cash by the Company during the period of five years immediately preceding date of Balance Sheet.

c) The reconciliation of the number of shares outstanding as at March 31, 2026 and March 31, 2025 is set out below:

PARTICULARS	As at March 31, 2026	As at March 31, 2025
	(Nos of Shares)	(Nos of Shares)
Equity Shares of Rs. 10 each :		
Opening number of shares outstanding	11.79	8.50
Add: Nos of Shares issued during the year	-	3.29
Closing number of shares outstanding	**11.79**	**11.79**

The company has proposed a Private Placement of 93,400 equity shares at a issue price of Rs 82.50 per equity shares and the same has been approved in extra ordinary general meeting held on April 06, 2024 and these shares have been allotted on April 16, 2024. Further the company has proposed another Private Placement of 235,850 equity shares at a issue price of Rs 551.20 per equity shares and the same has been approved in extra ordinary general meeting held on May 04, 2024 and these shares have been allotted on May 22, 2024. Further The proceeds from the private placement were raised to meet the Company's working capital requirements, business expenses, support for its business plans, and for general corporate purposes.

d) The details of shareholders holding more than 5% shares as at March 31, 2026 and March 31, 2025 is set out below :

PARTICULARS	As at March 31, 2026	As at March 31, 2025
	No. of Share	No. of Share
Mr. Ashwani Srivastava		
No. of Shares Held	425,000	425,000
Percentage of Share Holding	36.04%	36.04%
	-	
Mrs. Neha Srivastava		
No. of Shares Held	425,000	425,000
Percentage of Share Holding	36.04%	36.04%
Mr. Puneet Singh Marwah		
No. of Shares Held	93,400	93,400
Percentage of Share Holding	7.92%	7.92%
Total Nos. of Shares Held	**943,400**	**943,400**

e) The details of shareholding of promoters as at March 31, 2026 and March 31, 2025 is set out below :

PARTICULARS	As at March 31, 2026	As at March 31, 2025
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%	36.04%
-% 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%	36.04%
-% Change during the year		
No of shares	-	-
% of total shares	0.00%	0.00%

4. RESERVES & SURPLUS

PARTICULARS	As at March 31, 2026	As at March 31, 2025
Security Premium		
Balance as per last financial statements	1,344.14	-
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**	**1,344.14**
Surplus in the Statement of Profit and Loss		
Opening Balance	1,291.10	897.98
Add : Addition during the Year	503.12	393.12
Less: Adjustment of income tax of earlier years	-	-
Balance as at the end of the year	**1,794.22**	**1,291.10**
TOTAL	**3,138.36**	**2,635.24**

5. LONG TERM BORROWINGS

PARTICULARS	As at March 31, 2026	As at March 31, 2025
Loans From Banks		
Secured	112.49	121.06
Loans From Bank & NBFC's		
Unsecured	-	5.31
TOTAL	**112.49**	**126.37**

*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

ENVIRO ENGINEERS ... GHAZIABAD

6. **LONG TERM PROVISION**

PARTICULARS	As at March 31, 2026	As at March 31, 2025
Provision for Gratuity	19.60	19.54
TOTAL	**19.60**	**19.54**

7. **SHORT TERM BORROWINGS**

PARTICULARS	As at March 31, 2026	As at March 31, 2025
Loans repayable on demand from Banks		
Secured [Refer Note below]	1,122.80	834.88
Current Maturities Of Long Term Debt:		
(A) From Banks		
Secured	31.73	25.00
(B) From Bank & NBFC's		
Unsecured	5.31	53.74
TOTAL	**1,159.84**	**913.62**

*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

8. **SHORT TERM PROVISION**

PARTICULARS	As at March 31, 2026	As at March 31, 2025
Provision for Income Tax	197.52	167.83
Provision for Gratuity	0.89	0.84
Provision for Warranty	22.18	25.58
Provision for Interest Expense	0.98	1.70
Provision for Goods and Services Tax	10.13	-
TOTAL	**231.70**	**195.95**

Movement of provision for warranty	As at March 31, 2026	As at March 31, 2025
Opening Provision	25.58	-
Add: Addition during the year	-	25.58
(Less): Utilised during the year	-	-
(Less): Reversed during the year	(3.40)	-
	22.18	**25.58**

DARPN AND COMPANY ★ Chartered Accountants ★

QUALITY ENVIRO ENGINEERS LIMITED · GHAZIABAD ·

9. TRADE PAYABLE

PARTICULARS	As at March 31, 2026	As at March 31, 2025
Trade Payables:		
(a) total outstanding dues of micro and small enterprises; and	20.50	9.32
(b) total outstanding dues of creditors other than micro and small enterprises	2,299.01	1,780.47
TOTAL	**2,319.51**	**1,789.79**

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

PARTICULARS	As at March 31, 2026	As at March 31, 2025
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	20.50	9.32
(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	-	-
	20.50	**9.32**

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.

TRADE PAYABLES AGEING SCHEDULE

PARTICULARS	As at March 31, 2026	As at March 31, 2025
MSME		
- Less than 1 Year	19.20	9.32
- 1-2 Years	1.30	-
- 2-3 Years	-	-
- More than 3 Years	-	-
Total	**20.50**	**9.32**
Others		
- Less than 1 Year	2,038.66	1,494.83
- 1-2 Years	153.22	165.04
- 2-3 Years	107.13	32.17
- More than 3 Years	-	88.43
Total	**2,299.01**	**1,780.47**
TOTAL	**2,319.51**	**1,789.79**

10. OTHER CURRENT LIABILITIES

PARTICULARS	As at March 31, 2026	As at March 31, 2025
Statutory Dues Payable	39.26	186.47
Audit Fees Payable	3.29	2.30
Salary, Wages and Bonus Payable	51.76	20.72
Other Payable	7.95	0.91
Advance From Customers	259.61	291.89
TOTAL	**361.87**	**502.29**

11. PROPERTY, PLANT & EQUIPMENTS AND INTANGIBLE ASSETS

PARTICULARS	As at March 31, 2026	As at March 31, 2025
PROPERTY, PLANT & EQUIPMENTS		
Land	108.09	108.09
Computer	1.47	1.75
Plant and Equipment	20.23	11.68
Furniture and Fixtures	5.25	6.31
Vehicles	24.04	3.32
Office equipment	2.56	1.79
Building	247.10	-
	408.74	**132.94**
INTANGIBLE ASSETS		-
Copyright/Patent	0.79	0.79
Trademark	0.03	0.05
Computer Software	1.82	1.85
	2.64	**2.69**
CAPITAL WORK IN PROGRESS		
Capital Work-In-Progress Building	-	231.37
TOTAL	**411.38**	**366.99**

12. DEFERRED TAX ASSETS (NET)

'The Company has recognised following deferred tax assets and liabilities determined on account of timing differences in accordance with Accounting Standard 22 "Accounting of Taxes on Income".

PARTICULARS	As at March 31, 2026	As at March 31, 2025
Timing Difference		
On Account of Depreciation (WDV)	15.91	19.20
On Account of Gratuity	0.10	-
On Account of Warranty	(0.86)	-
Net Timing Difference	**15.15**	**19.20**
Opening Balance of Deferred Tax Assets/(Liabilities)	4.99	4.74
Closing Balance of Deferred Tax Assets/(Liabilities)	3.17	4.99
Net Deferred Tax Provision for the Year	**1.82**	**(0.26)**

13. NON CURRENT INVESTMENTS

PARTICULARS	As at March 31, 2026	As at March 31, 2025
HDFC Mutual Fund	-	2.46
TOTAL	**-**	**2.46**

14. OTHER NON CURRENT ASSETS

PARTICULARS	As at March 31, 2026	As at March 31, 2025
Preliminary Expenses	0.85	1.70
Fixed Deposits with Bank with original maturity period of more than 12 months.	1,090.83	1,066.61
TOTAL	**1,091.68**	**1,068.31**

15. INVENTORIES

PARTICULARS	As at March 31, 2026	As at March 31, 2025
Raw Material	376.59	108.89
Finished Goods	109.68	-
Work in Progress	951.42	-
TOTAL	**1,437.69**	**108.89**

16. TRADE RECEIVABLES

PARTICULARS	As at March 31, 2026	As at March 31, 2025
Trade Receivables outstanding for a period exceeding six months from the date they are due for payment		
Secured, considered good		-
Unsecured , considered good	671.51	955.03
Doubtful less allowances for bad and doubtful debts		-
	671.51	**955.03**
Trade Receivables outstanding for a period not exceeding six months from the date they are due for payment		
Secured, considered good		-
Unsecured , considered good	2,693.04	2,794.11
Doubtful less allowances for bad and doubtful debts		-
	2,693.04	**2,794.11**
TOTAL	**3,364.55**	**3,749.15**

TRADE RECEIVABLE AGEING SCHEDULE

PARTICULARS	As at March 31, 2026	As at March 31, 2025
Undisputed Trade Receivables - Considered Good		
- Less than 6 Months	2,693.04	2,794.11
- 6 Months to 1 Year	396.76	455.05
- 1-2 Years	132.10	257.96
- 2-3 Years	59.73	130.22
- More than 3 Years	-	111.81
Total	**3,281.63**	**3,749.15**
Undisputed Trade Receivables - Considered Doubtful	-	-
Disputed Trade Receivables - Considered Good		
- Less than 6 Months	-	-
- 6 Months to 1 Year	-	-
- 1-2 Years	-	-
- 2-3 Years	-	-
- More than 3 Years*	82.92	-
Total	**82.92**	**-**
Disputed Trade Receivables - Considered Doubtful	-	-
TOTAL	**3,364.55**	**3,749.15**

Note: The receivable relates to more than 3 years amounting to Rs. 82.92 lakh from Kanpur Nagar Nigam against invoices raised for supply of sewer jetting machines. Despite repeated reminders and a legal notice, the amount remained unpaid. The Company has initiated mediation proceedings before the Mediation Centre, Kanpur Nagar, for recovery of the outstanding amount along with interest thereon. The matter is presently under dispute and the Company is pursuing recovery of the said amount through the appropriate legal/mediation process. Based on the facts and circumstances of the case, management is of the view that the amount is recoverable and, accordingly, no provision for doubtful debts has been considered in respect of the aforesaid receivable.

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17. CASH & CASH EQUIVALENTS

PARTICULARS	As at March 31, 2026	As at March 31, 2025
i) Balance with Banks		
- In Current Accounts	36.97	31.18
ii) Cash in hand (Certified by Management)	1.79	18.64
iii) Fixed Deposits (with original maturity of upto 3 months)	70.63	44.41
Other Bank balances		
Fixed Deposit (with original maturity more than 3 months and less than 1 year)	254.60	319.00
TOTAL	**363.99**	**413.23**

18. SHORT TERM LOANS & ADVANCES

PARTICULARS	As at March 31, 2026	As at March 31, 2025
Unsecured, considered good		
Advance to Suppliers	156.11	158.52
Advance to Employee	0.21	2.52
Goods and Service Tax Receivable	174.41	131.91
Income Tax Receivable	94.16	62.65
TOTAL	**424.89**	**355.60**

19. OTHER CURRENT ASSETS

PARTICULARS	As at March 31, 2026	As at March 31, 2025
Interest Receivable on Deposits	114.17	46.12
Prepaid Expenses	7.68	0.59
Deferred IPO Expense*	10.00	-
Unsecured - Security Deposits		
Tender Security Deposits	101.17	93.52
Tender Earnest Money Deposits	130.93	90.87
TOTAL	**363.95**	**231.10**

*Company is in process of filing of SME Initial Public Offer, expenses incurred for IPO amounting to Rs. 10.00 Lakhs for FY 2025-26 will be set off with security premium once the shares of company listed.

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20. REVENUE FROM OPERATIONS

PARTICULARS	For the year ended 31 March, 2026	For the year ended 31 March, 2025
Sale of Products		
- Finished Goods	3,162.79	3,988.25
- Traded Goods	861.30	114.58
Sale of Services		
- Domestic Services	2,277.05	1,027.86
- Rental Charges	-	21.48
Net Revenue from Operations	**6,301.14**	**5,152.17**

21. OTHER INCOME

PARTICULARS	For the year ended 31 March, 2026	For the year ended 31 March, 2025
Interest Income on Deposits	101.38	66.99
Bad Debts Recovered	-	5.63
Foreign Exchange Fluctuation	-	0.12
Miscellaneous income	-	2.14
Reversal of Provision of Warranty	3.40	-
Profit on Sale of Investment	0.99	-
Balances written back	69.75	-
Total	**175.52**	**74.88**

22. COST OF MATERIAL CONSUMED

Particulars	For the year ended 31 March, 2026	For the year ended 31 March, 2025
Opening Stock of Raw Material	108.89	155.57
Add: Purchases of Raw Material		
- Indigenous	5,429.56	3,087.70
- Import	-	49.07
Less: Closing Stock of Raw Material	376.59	108.89
Total	**5,161.86**	**3,183.45**

23. Changes in inventories of finished goods, work-in-progress and stock-in-trade

Particulars	For the year ended 31 March, 2026	For the year ended 31 March, 2025
Closing stock		
Finished Goods	109.68	-
Work in Progress	951.42	-
Stock in Trade	-	-
Total	**1,061.10**	-
Opening stock		
Finished Goods	-	-
Work in Progress	-	-
Stock in Trade	-	-
Total	-	-
Increase/(Decrease)	**(1,061.10)**	-

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QUADRANT ENVIRO ENGINEERS LIMITED GHAZIABAD

24. EMPLOYEES BENEFIT EXPENSES

PARTICULARS	For the year ended 31 March, 2026	For the year ended 31 March, 2025
Salaries, Wages and Bonus etc.	385.42	189.29
Contribution of Provident Fund and Other Funds	7.05	3.21
Gratuity Expenses	0.10	20.39
Staff Welfare Expenses	3.23	3.42
Total	**395.80**	**216.31**

25. FINANCIAL EXPENSES

PARTICULARS	For the year ended 31 March, 2026	For the year ended 31 March, 2025
Interest Expenses:		
Interest on Borrowings	110.70	71.20
Interest on Statutory Dues	14.11	8.85
Other Borrowing Cost		
Bank Charges	6.27	14.17
Processing Fee	1.04	4.27
Total	**132.12**	**98.49**

26. DEPRECIATION AND AMOTIZATION EXPENSES

PARTICULARS	For the year ended 31 March, 2026	For the year ended 31 March, 2025
Depreciation Expenses	19.57	8.68
Total	**19.57**	**8.68**

27. **OTHER EXPENSES**

PARTICULARS	For the year ended 31 March, 2026	For the year ended 31 March, 2025
Direct Expenses		
Expenses On Purchase	7.38	4.74
Factory Rent (refer note 35)	12.58	27.02
Freight & Cartage Inward	4.80	16.53
Job Work	50.95	126.24
Power & Fuel	7.12	8.03
Cost of Services	747.70	217.96
Tender Fees	2.71	1.68
Installation & Commissioning	16.21	299.18
Indirect Expenses		
Payment to Auditor (refer note below)	3.65	2.30
Advertisement and Sales Promotion Expenses	18.00	23.13
Corporate Social Responsibility (refer note 41)	10.59	-
Conveyance Expense	3.56	14.49
Consultancy Charges	-	50.00
Diwali Expenses	1.57	3.02
Fees And Taxes	11.21	0.68
Freight & Cartage Outward	12.88	9.33
GST Related Expenses (Including Interest, Penalty)	13.91	7.03
Inspection Charges	17.93	2.21
Insurance Expenses	22.22	18.58
Legal & Professional Expenses	21.01	33.78
LD Charges	1.64	5.30
Office Expenses	5.01	18.67
Postage & Courier	0.57	0.43
Printing & Stationery	0.36	1.61
Repair & Maintenance	10.84	20.67
Stipend (Trainee)	-	-
Telephone & Internet	0.59	0.40
Tour And Travelling Expenses	15.27	10.21
Vehicle Running And Maintenance	1.49	3.54
Rent (refer note 35)	6.85	9.13
O&M Expenses	2.48	7.18
Late Fee/Penalty	1.69	1.99
Mediation Amount (Due to Court Order Settlement)	-	64.10
Preliminary Expense	0.85	0.85
Income Tax/Other Taxe Expenses	-	3.22
Security Expense	5.57	3.44
Registration Expenses	53.76	11.69
Ledger Written Off	41.77	101.93
Commission Expense	-	-
Warranty Expense	-	25.58
Miscellaneous Expenses	0.68	0.24
Total	**1,135.40**	**1,156.11**

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

PARTICULARS	For the year ended 31 March, 2026	For the year ended 31 March, 2025
Payment to Auditor		
- Statutory Audit Fee	3.65	2.30
	3.65	**2.30**

28. Prior Period Items

PARTICULARS	For the year ended 31 March, 2026	For the year ended 31 March, 2025
Prior Period Expenses	5.50	11.94
Total	**5.50**	**11.94**

29. Tax expenses

Particulars	For the year ended 31 March, 2026	For the year ended 31 March, 2025
Current income tax charged	182.57	159.20
Adjustment for current tax of prior years	-	-
Decrease/(increase) in deferred tax assets (net)	1.82	(0.26)
Total	**184.39**	**158.94**

30. EARNINGS PER EQUITY SHARE

Particulars	For the year ended 31 March, 2026	For the year ended 31 March, 2025
Computation of Basic and Diluted earning per share		
Net Profit	503.12	393.12
Weighted average number of shares outstanding during the year	11.79	11.42
Basic earning per share	**42.66**	**34.41**
Weighted average number of shares (including potential equity shares) outstanding during the year	11.79	11.42
Diluted earning per share	**42.66**	**34.41**

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

Particulars	As at March 31, 2026	As at March 31, 2025
Contingent liabilities		
(a) Claims against the Company not acknowledged as debt	-	-
(b) Bank Guarantees	236.37	280.24
(c) Other money for which the Company is contingently liable	-	-
(d) Outstanding tax demand with respect to any revenue authorities	68.53	234.18
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	-	-
	-	

FY 2025-26:

The company received an Appeal Order related to period August 01, 2018 to September 30, 2018 dated 03.10.2024 confirming a pending demand of Rs. 12.54 Lakhs along with interest and penelty u/s 74 of the GST Act, 2017. The company has filed a second appeal before the GST Appellate Tribunal, Uttar Pradesh against the said order. Company has deposited amounting to Rs. 0.93 Lakhs and the matter is currently pending for adjudication.

The company received an Appeal Order related to period December 01, 2018 to March 31, 2019 dated 03.10.2024 confirming a pending demand of Rs. 25.78 Lakhs along with interest and penelty u/s 74 of the GST Act, 2017. The company has filed an second appeal before the GST Appellate Tribunal, Uttar Pradesh against the said order. Company has deposited amounting to Rs. 2.09 Lakhs and the matter is currently pending for adjudication.

The company received an Order-in-Original related to FY 2020-21 dated 24.02.2025 raising a demand of Rs. 14.41 Lakhs along with penelty u/s 73 of the GST Act, 2017. The company has filed an appeal before the Additional Commissioner Grade - II, GST Appellate Authority, Prayagraj against the said order along with pre-deposit of Tax of Rs. 0.80 Lakhs and the matter is currently pending for adjudication.

The company received an Order-in-Original related to FY 2020-21 dated 16.11.2021 raising a demand of Rs. 15.80 Lakhs along with penelty u/s 74 of the GST Act, 2017. The company has filed an appeal before the Additional Commissioner State Tax, Tirhut Division Muzaffarpur, Bihar against the said order along with pre-deposit of Tax of Rs. 0.76 Lakhs. Further the appeal is rejected and company filed writ pitition in Hight Court, Patna and the matter is currently pending for adjudication.

FY 2024-25:

The company received an Appeal Order related to period August 01, 2018 to September 30, 2018 dated 03.10.2024 confirming a pending demand of Rs. 12.54 Lakhs along with interest and penelty u/s 74 of the GST Act, 2017.

The company received an Appeal Order related to period December 01, 2018 to March 31, 2019 dated 03.10.2024 confirming a pending demand of Rs. 25.78 Lakhs along with interest and penelty u/s 74 of the GST Act, 2017.

The company received an Appeal Order related to period FY 2017-18 dated 24.03.2025 modified demand of Rs. 38.44 Lakhs along with interest and penelty u/s 73 of the GST Act, 2017.

The company received an Order-in-Original related to FY 2020-21 dated 24.02.2025 raising a demand of Rs. 14.41 Lakhs along with penelty u/s 73 of the GST Act, 2017.

The company received an Order-in-Original related to FY 2018-19 dated 30.04.2024 raising a demand of Rs. 127.21 Lakhs along with penelty u/s 73 of the GST Act, 2017. The company has filed an appeal before the Additional Commissioner Grade - II, GST Appellate Authority, Prayagraj against the said order along with pre-deposit of Tax of Rs. 6.56 Lakhs and the matter is currently pending for adjudication.

The company received an Order-in-Original related to FY 2020-21 dated 16.11.2021 raising a demand of Rs. 15.80 Lakhs along with penelty u/s 74 of the GST Act, 2017. The company has filed an appeal before the Additional Commissioner State Tax, Tirhut Division Muzaffarpur, Bihar against the said order along with pre-deposit of Tax of Rs. 0.76 Lakhs and the appeal is rejected.

Note: For the financial year 2018-19, an order under Section 73 of the GST Act was passed on 30 April 2024, pursuant to which a demand comprising tax of Rs. 65.57 lakh, interest of Rs. 55.08 lakh and penalty of Rs. 6.56 lakh was raised against the Company.

The Company preferred an appeal against the said demand on 3 June 2024 along with payment of predeposit of tax liability of Rs. 6.56 Lakhs. Pursuant to the appellate order dated 27 May 2025, the tax demand was reduced to Rs. 6.09 lakh, interest to Rs. 7.22 lakh and penalty to Rs. 0.73 lakh and filed an application under the Amnesty Scheme, 2024 through SPL-02 on 30 June 2025.

The competent authority, after considering the payment made by the Company, waived the consequential interest and penalty and accepted the SPL-02 application. Accordingly, there is no outstanding tax, interest or penalty payable by the Company pursuant to the aforesaid order.

However, an amount of Rs. 7.27 lakh continues to be reflected as outstanding in the liability register on the GST portal, despite the same having been waived as per the aforesaid order. The Company is pursuing the matter with the GST authorities.

32. Related Party Transcations:

32.1 Details of related parties:

Directors/Key Management Personnel (KMP)

Mr. Ashwani Srivastava	Director (upto August 13, 2026), Chairman & Managing Director (w.e.f August 14, 2026)
Mr. Rajiv Kumar	Director (upto Augsut 13, 2026), Whole Time Director (w.e.f August 14, 2026)
Mr. Devendra Singh	Director (upto Augsut 13, 2026), Whole Time Director (w.e.f August 14, 2026)
Mrs. Deepti	Company Secretary & Compliance Officer (w.e.f May 14, 2026)
Mr. Amit Kumar Gupta	Chief Finance Officer (w.e.f May 14, 2026)
Mrs. Neha Srivastava	Director (Resigned on July 18, 2023)
Mr. Brajesh Kumar	Independent Director (w.e.f August 14, 2026)
Mr. Ashok Singh	Independent Director (w.e.f August 14, 2026)
Ms. Shikha Jain	Independent Director (w.e.f August 14, 2026)

Relatives of KMP

Mrs. Neha Srivastava	Relative of Mr. Ashwani Srivastava

Entities in which KMP / relatives of KMP have significant influence

Green India Envoiro & Infrustructure

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

32.2 Transactions with related parties

Particulars	For the year ended 31 March, 2026	For the year ended 31 March, 2025
Sales		
Green India Envoiro & Infrustructure	28.49	222.30
Purchase		
Green India Envoiro & Infrustructure	-	190.17
Director Remuneration		
Ashwani Srivastava	36.00	24.00
Rajiv Kumar	10.20	10.20
Devendra Singh	8.88	9.00
Services and Capital WIP		
Green India Envoiro & Infrustructure	-	256.10
Reimbursement Paid to Directors on Behalf of Company		
Ashwani Srivastava	2.31	12.82
Reimbursement of Expenses (Paid by Related Party on Behalf of Company)		
Ashwani Srivastava	1.55	13.72
Rajiv Kumar	1.92	10.68
Fund Routed Through Director's Account - Received		
Ashwani Srivastava	774.65	237.75
Fund Routed Through Director's Account - Repaid		
Ashwani Srivastava	774.65	237.75
Amount Received		
Rajiv Kumar	-	4.40
Loan repaid		
Neha Srivastava	-	11.09

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32.3 Outstanding balances at the end of the year

Particulars	As at March 31, 2026	As at March 31, 2025
Director Remuneration Payable		
Ashwani Srivastava	0.50	0.02
Devendra Singh	0.75	0.67
Expense Payable		
Ashwani Srivastava	0.15	0.91
Advance against Expenses		
Rajiv Kumar	-	1.92
Trade Payable		
Green India Envoiro & Infrustructure	110.24	331.94
Trade Receivable		
Green India Envoiro & Infrustructure	36.00	235.65

33. 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.

34. The company follows the FIFO method for inventories valuation, ensuring that inventories are reported at the lower of cost or net realizable value, as required by the applicable accounting standards. Management is fully responsible for the accuracy and completeness of the inventory records, and it has implemented processes to ensure that inventory is valued appropriately at the reporting date. Management has also conducted a thorough review of the inventory at the reporting date and has confirmed that there is no significant decline in the value of inventories. Therefore recorded inventories reported at the lower of cost or net realizable value. Further Physical verification of inventory has been conducted at reasonable intervals by the management and no discrepancy of 10% or more in the aggregate for each class of inventory were noticed on physical verification of stocks by management as compared to book records.

35. Assets taken on operating lease

Particulars	As at March 31, 2026	As at March 31, 2025
Amount recognised as expense during the year	19.43	36.15
Minimum lease rental to be paid within one year	6.85	19.42
Minimum Lease rentals payable after one year and within five years	20.54	27.39

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36. Segment Information

The company has only one segment and primarily engaged in the business of manufacturing of industrial and commercial cleaning machines as well as waste handling equipment.

(i) Revenue from operations

Particulars	For the year ended 31 March, 2026	For the year ended 31 March, 2025
Sale of Products	4,024.09	4,102.83
Sale of Services	2,277.05	1,049.34
	6,301.14	**5,152.17**

(ii) Revenue from external customers

Particulars	For the year ended 31 March, 2026	For the year ended 31 March, 2025
India	6,301.14	5,152.17
Outside India	-	-
	6,301.14	**5,152.17**

(iii) Types of goods or services

Particulars	For the year ended 31 March, 2026	For the year ended 31 March, 2025
Sale of Solid, Liquid Waste and Air Pollution Control Equipment	4,024.09	4,102.83
Other Services	2,277.05	1,049.34
	6,301.14	**5,152.17**

(iv) Timing of revenue recognition

Particulars	For the year ended 31 March, 2026	For the year ended 31 March, 2025
As a point in time	6,301.14	5,152.17
Over a period of time	-	-
	6,301.14	**5,152.17**

37. Employee benefit plans

37.1 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. 2.22 Lakhs (March 31, 2025 : Rs. 1.27 Lakhs) for Provident Fund and Rs. 4.83 Lakhs (March 31, 2025 : Rs. 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.

37.2 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.

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

Particulars	As at March 31, 2026	As at March 31, 2025
Defined Benefit obligaion at beginning of the year	20.39	23.10
Current Service Cost	6.13	5.80
Interest Cost	1.44	1.67
Past service Cost	-	-
Actuarial (gain)/ loss	(7.47)	(10.18)
Benefits paid	-	-
Defined Benefit obligaion at year end	20.49	20.39

b. Reconciliation of Fair Value of assets and obligation

Particulars	As at March 31, 2026	As at March 31, 2025
Present value of obligation	20.49	20.39
Fair value of plan assets	-	-
Net Liability/(Asset)	20.49	20.39

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

Particulars	As at March 31, 2026	As at March 31, 2025
Present value of obligation as at period end	20.49	20.39
Fair value of plan assets as at period end	-	-
Net Liability/(Asset)	20.49	20.39

d. Expenses recognized during the period

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Current service cost	6.13	5.80
Past service cost	-	-
Interest cost	1.44	1.67
Expected return on plan assets	-	-
Actuarial (gain) / loss	(7.47)	(10.18)
Net cost/Employer Expense	0.10	(2.71)

e. Actuarial assumptions

Particulars	As at March 31, 2026	As at March 31, 2025
Mortality Table	100% of IALM (2012 - 14)	100% of IALM (2012 - 14)
Discount Rate (Per annum)	7.90%	7.04%
Withdrawal/Attrition Rate (per annum)	5.00%	5.00%
Rate of escalation in salary (per annum)	5.00%	5.00%

f. Experience Adjustment History

Particulars	As at March 31, 2026	As at March 31, 2025
Present Value of obligation	20.49	20.39
Plan Assets	-	-
Funded Status	(20.49)	(20.39)
Experience (gain) or loss of plan liabilities	(7.47)	(10.18)
Experience (gain) or loss of plan assets	NA	NA

38. 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. Provisions for all known and determined liabilities are adequate and not in excess of the amount reasonably required. The balance of Payables and receivables is subject to confirmation & reconciliation.

39. 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.

40.

The Government of India has consolidated 29 existing labour legislations into a unified framework comprising four labour codes, namely the Code on Wages, 2019; the Code on Social Security, 2020 the Industrial Relations Code, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as the "Codes"). The Codes have been made effective from November 21, 2025. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The Company has assessed the impact of the changes, consistent with the Labour Codes, draft rules, FAQs and estimated and recognized the impact of implementation of the New Labour Codes under Employee benefits expense for the year ended 31 March 2026, which is not material to the financial statements year ended March 31, 2026. The Company continues to monitor the finalisation of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments as needed.

41. The details of corporate social responsibility as prescribed under section 135 of the Companies Act, 2013 as follows:

As per Section 135 of the Companies Act, 2013, Company, meeting the applicability threshold, needs to spend at least 2% of its average net profit for the immediately preceding three financial years on corporate social responsibility (CSR) activities. The funds were primarily allocated to a CSR activities and utilized through the year on these activities which are specified in Schedule VII of the Companies Act, 2013:

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
i) Gross amount required to be spent by the Company during the year	10.50	NA
(ii) Amount approved by the Board to be spent during the year	10.59	NA
(iii) Amount spent during the year (in cash)		
- construction/ acquisition of any asset	10.59	-
- on purpose other than above	-	-
(iv) Shortfall / (Excess) at the end of the year	(0.09)	-
(v) Total of previous years shortfall	-	-
(vi) Details of related party transactions	-	-
(vii) Where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year should be shown separately	-	-
Opening provision	-	-
Addition during the year	-	-
Utilisation	-	-
Closing provision	-	-

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DUAL ENVIRO ENGINEERS LIMITED GHAZIABAD

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

Particulars	As at March 31, 2026	As at March 31, 2025	% Variance	Reason For Variance
Current ratio (in times) Current assets/current liabilities	1.46	1.43	2.38%	Variance is less than 25% hence no explaination required.
Debt-equity ratio (in times) Total borrowing including current maturities /Total equity	0.39	0.38	3.44%	Variance is less than 25% hence no explaination required.
Debt service coverage ratio (in times) EBITDA/Finance costs + Principal Repayment	4.32	2.42	78.20%	Variance is due to increase in EBITDA.
Return on equity (in %) Profit after tax/Average Shareholder's Equity	16.74%	21.04%	-20.43%	Variance is less than 25% hence no explaination required.
Inventory turnover ratio (in times) Cost of goods sold/average inventory	5.30	24.08	-77.97%	As average inventory has increased from last year there is an increase in this ratio.
Trade receivables turnover ratio (in times) Revenue from operations/average trade receivables	1.77	1.82	-2.42%	Variance is less than 25% hence no explaination required.
Trade payables turnover ratio (in times) Total purchases/Average Trade Payables	2.64	1.90	39.37%	As purchases has increased from last year there is an increase in this ratio.
Net Capital turnover ratio (in times) Revenue from operations/Average Working capital	3.77	4.41	-14.45%	Variance is less than 25% hence no explaination required.
Net profit ratio (in %) Net Profit /Revenue from operations	7.98%	7.63%	4.65%	Variance is less than 25% hence no explaination required.
Return on capital employed (ROCE) (in %) Earning before interest and taxes/Capital Employed	24.35%	22.85%	6.56%	Variance is less than 25% hence no explaination required.
Return on investment (in %) Income generated from investments/Average value of investments	NA	NA	NA	As Fixed deposits are not considered as Investments therefore Interest Income not considered income from Investment.

43. 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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ENVIRO ENGINEERS LIMITED GHAZIABAD

44. 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 no capital assets under development.

(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 does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period for the period covered under review.

(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 complied 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.

45. The Company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility. The audit trail feature has operated throughout the year for all relevant transactions recorded in the software, except at the database level. Management has established controls whereby activities are restricted to specifically authorized personnel. In addition, access to and modification of data at the database level can only be performed through valid user credentials controlled by the company.

46. Subsequent Events

No adjusting or significant non adjusting events that may require a disclosure have occurred between the reporting date and date of authorization of these financial statements.

47. 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: August 25, 2026

UDIN: 26418438HKWHQG5548

For and on behalf of the Board

Ashwani Srivastava
Chairman & Managing Director
DIN: 07384826

Rajiv Kumar
Whole Time Director
DIN: 08203700

Amit Kumar Gupta
Chief Finance Officer
PAN: ACTPG0672P
Place: Ghaziabad
Date: Aug. 25, 2026

Deepti
Company Secretary & Compliance Officer
M. No. : A59872
Place: Ghaziabad
Date: Aug. 25, 2026

Principal terms of Secured Loans and Assets charged as Security

Name of Lender	Purpose	Rate of Interest	Repayment Schedule	Security	Outstanding amount as at 31 Mar 2026	Outstanding amount as at 31 Mar 2025
Unsecured Loans						
Neo Growth Credit Pvt. Ltd.	Business	18.09%	36 Instalment	Unsecured	5.31	34.04
Unity Small Finance Bank	Business	17.50%	24 Instalment	Unsecured	-	4.86
Moneywise Financial Services Pvt Ltd.	Business	17.50%	36 Instalment	Unsecured	-	8.34
Poonawala Fincorp Ltd	Business	16.00%	36 Instalment	Unsecured	-	7.03
Sbm Bank India Ltd.	Business	18.25%	36 Instalment	Unsecured	-	4.78
					5.31	59.05
Secured Loans						
HDFC Bank - Vehicle Loan	Vehicle Loan	8.20%	60 Instalment	Against Vehicle	23.16	-
HDFC Bank - Term Loan	Working Capital	8.50%	60 Instalment	Fixed Deposit and Property Mortagage	121.06	146.06
HDFC Bank OD A/C	Working Capital	8.50%		Fixed Deposit and Property Mortagage	1,122.80	834.88
					1,272.33	1,039.99

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Ghaziabad

QUALITY ENVIRO ENGINEERS LIMITED

CIN: U29190UP2016PLC082974

Notes to the Financial Statements for the year ended March 31, 2026

(Amounts are ₹ in Lakhs unless otherwise stated)

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As on 01.04.2025	Addition during the year	Sale/Trf during the year	Total 31/03/2026	Up to 31/03/2025	For the year	Deletion	Total 31/03/2026	WDV 31/03/2026	WDV 31/03/2025
Tangible Assets										
Land	108.09	-	-	108.09	-	-	-	-	108.09	108.09
Building	-	255.20	-	255.20	-	8.10	-	8.10	247.10	-
Computer	5.86	0.91	-	6.77	4.11	1.19	-	5.30	1.47	1.75
Plant & Machinery	32.63	11.46	-	44.09	20.95	2.90	-	23.85	20.24	11.68
Furniture & Fixtures	21.41	0.68	-	22.09	15.11	1.73	-	16.84	5.25	6.31
Vehicle	25.19	25.33	-	50.52	21.87	4.61	-	26.48	24.04	3.32
Office Equipment	11.59	1.75	-	13.34	9.80	0.99	-	10.79	2.55	1.79
Capital WIP*	231.37	23.83	255.20	0.00	-	-	-	-	0.00	231.37
Intangible Assets										
Copyright/Patent	0.79	-	-	0.79	-	-	-	-	0.79	0.79
Trademark	0.16	-	-	0.16	0.11	0.02	-	0.13	0.03	0.05
Computer Software	2.02	-	-	2.02	0.17	0.03	-	0.20	1.82	1.85
TOTAL	**439.11**	**319.16**	**255.20**	**503.07**	**72.12**	**19.57**	-	**91.69**	**411.38**	**366.99**
Previous Year	**163.02**	**276.09**	-	**439.11**	**63.44**	**8.68**	-	**72.12**	**366.99**	**99.58**

*During the year, the Company completed the construction/development of the building and accordingly, the expenditure accumulated under Capital Work-in-Progress was transferred to the Building under Property, Plant and Equipment, upon the asset being ready for its intended use. Consequently, the corresponding amount has been capitalised under "Building" during the year.

Capital work in progress

(i) The changes in carrying value of capital work-in-progress is as under-

Particulars	As at April 01, 2025	Additions during the year	Disposal/ Adjustment	Capitalised during the year	As at March 31, 2026
Capital work-in-progress	231.37	23.83	-	255.20	0.00
Total	**231.37**	**23.83**	-	**255.20**	**0.00**

Particulars	As at April 01, 2024	Additions during the year	Disposal/ Adjustment	Capitalised during the year	As at March 31, 2025
Capital work-in-progress	-	231.37	-	-	231.37
Total	-	**231.37**	-	-	**231.37**

(ii) Capital work-in-progress ageing schedule:

As at March 31, 2026

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	0.00	-	-	-	0.00
Total	**0.00**	-	-	-	**0.00**

As at March 31, 2025

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	231.37	-	-	-	231.37
Total	**231.37**	-	-	-	**231.37**

(iii) No borrowing cost has been capitalised in builing through capital in progress.

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QUALITY ENVIRO ENGINEERS LIMITED GHAZIABAD