



DARN AND COMPANY

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To the Members of **QUALITY ENVIRO ENGINEERS PRIVATE LIMITED**

Opinion

We have audited the financial statements of **QUALITY ENVIRO ENGINEERS PRIVATE LIMITED** ("the Company"), which comprise the balance sheet as at 31st March 2023, 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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2023, its profit/loss and its cash flows for the year ended on that date,

- a) In the case of the balance sheet, of the state of affairs of the company as at March 31, 2023;
- b) In the case of the Profit and Loss Account, of the profit for the period ended on that date; and
- c) In the case of cash flow statement, for the cash flows for the year ended on that date;
- d) And the changes in equity for the year ended on that date

Basis for Opinion

We conducted our audit in accordance with the Accounting Standards (AS) 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 thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report but does not include the financial statements and our auditor's report thereon.

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

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

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

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

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards (AS) specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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



Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit 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 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 standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone 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 standalone 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 paragraphs 3 and 4 of the Order, to the extent 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.
 - 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.
 - 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 the Accounting Standards (AS) 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, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) Since the Company's turnover as per last audited financial statements is less than Rs 50 Crores and its borrowings from banks & financial institutions at any time during the year is less than Rs 25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017;
- g) With respect to the matter to be included in the Auditor's Report under section 197(16), In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under section 197(16) which are required to be commented upon by us.
- 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, 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 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.
 - 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 it's 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. No dividend has been declared or paid during the year by the company.

For D A R P N AND COMPANY

Chartered Accountants

FRN: - 016790C



Pankaj Gupta

Partner

M. No. 418438

UDIN: 2341843884UCRT2192

Place : Ghaziabad

Date : 06/9/23

Annexure 'A'

The Annexure referred to in paragraph 1 of Our Report on "Other Legal and Regulatory Requirements".

We report that:

- (i) (a) (A) The company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;
(B) The company is maintaining proper records showing full particulars of intangible assets;
- (b) As explained to us, Property, Plant and Equipment have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification;
- (c) The title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favor of the lessee) disclosed in the financial statements are held in the name of the company;
- (d) According to information provided to us, the company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
- (e) According to information and explanation provided to us, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- (ii) (a) As explained to us, physical verification of inventory has been conducted at reasonable intervals by the management. In our opinion, the coverage and procedure of such verification by the management is appropriate. No discrepancy of 10% or more in the aggregate for each class of inventory were noticed on physical verification of stocks by the management as compared to book records.



(b) The company has been sanctioned working capital limits 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. On the basis of Information and explanation provided to us, The monthly statements filed by the company with such banks or financial institutions are in agreement with the books of account of the Company. There are some differences due to following reasons:

- a. The reasons for differences in debtors are non-submission of TDS/TCS credit and debit/credit notes entries passed after submission of statement/returns for the particular periods
- b. The reasons for difference in creditors are non-submission of TDS/TCS debit and debit/credit notes entries passed after submission of statement/returns for the particular periods and restatement creditors at the year end.
- c. The reasons for difference in discrepancy in quantity of inventories after submission of statement/returns for the particular period.

- (iii)
- (a) During the year the company has not made investments in, nor 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
 - (b) Since the company has not made investments in, nor provided any guarantees or security or granted any loans or advances, Therefore this clause is not applicable on the company.;
 - (c) Since the company has not made investments in, nor provided any guarantees or security or granted any loans or advances, Therefore this clause is not applicable on the company.;
 - (d) Since the company has not made investments in, nor provided any guarantees or security or granted any loans or advances, Therefore this clause is not applicable on the company.;
 - (e) No loan or advance in the nature of loan granted which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties.



- (f) The company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment.
- (iv) In respect of loans, investments, guarantees, and security, provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.
- (v) The company has not accepted any deposits or amounts which are deemed to be deposits covered under sections 73 to 76 of the Companies Act, 2013.
- (vi) To the best of our knowledge, 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) According to the records made available to us, company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities. According to the information and explanation given to us there were no outstanding statutory dues as on 31st of March, 2023 for a period of more than six months from the date they became payable except TDS amount, Provident Fund and ESI.
- (b) According to the information and explanations given to us, there is no statutory dues referred to in sub-clause (a) that have not been deposited on account of any dispute.
- (viii) According to the information and explanations given by the management, there is no transaction which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- (ix) (a) In our opinion and according to the information and explanations given by the management, we are of the opinion that the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- (b) According to the information and explanations given by the management, the company is not declared willful defaulter by any bank or financial institution or other lender;
- (c) According to the information and explanations given by the management,



The Company has applied the term for the purpose for which the loans were obtained.

- (d) In our opinion and according to the information and explanations given by the management, funds raised on short term basis have not been utilized for long term purposes
- (e) In our opinion and according to the information and explanations given by the management, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures,
- (f) In our opinion and according to the information and explanations given by the management, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- (x) (a) The company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year.
(b) The company has made amount of Rs. 60 Lakh as right issue during the year.
- (xi) (a) According to the information and explanations given by the management, no fraud by the company or any fraud on the company has been noticed or reported during the year;
(b) No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;
(c) According to the information and explanations given to us by the management, no whistle-blower complaints had been received by the company
- (xii) The company is not a Nidhi Company. Therefore, clause xii is not applicable on the company.
- (xiii) According to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, where applicable and the details have been disclosed in the financial statements,



- (xiv) (a) In our opinion and based on our examination, the company does not have an internal audit system commensurate with size and nature of its business.
- (xv) On the basis of the information and explanations given to us, in our opinion during the year the company has not entered into any non-cash transactions with directors or persons connected with him.
- (xvi) (a) In our Opinion and based on our examination, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934).
- (b) In our Opinion and based on our examination, the Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934,
- (c) In our Opinion and based on our examination, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.
- (d) According to the information and explanations given by the management, the Group does not have any 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 resignation of the statutory auditor during the year and we have taken into consideration the issues, objections or concerns raised by the outgoing auditor (if any).
- (xix) On the information obtained from the management and audit procedures performed 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, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is 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;
- (xx) Based on our examination, the provision of section 135 is not applicable on



the company. Hence this clause is not applicable on the company.

- (xxi) The company is not required to prepare Consolidate financial statement hence this clause is not applicable.

For D A R P N AND COMPANY

Chartered Accountants

FRN: - 016790C



Pankaj Gupta

Partner

M. No. 418438

UDIN: 23418438BUCRT2192

Place : Ghaziabad

Date : 06/9/23

QUALITY ENVIRO ENGINEERS PRIVATE LIMITED
CIN - U29190UP2016PTC082974
67 SFD, VIKRAM ENCLAVE, SAHIBABAD, GHAZIABAD, UP-201005
Balance Sheet as at 31st March 2023

(Amount in Lakhs)

	PARTICULARS	Note No.	Figures as at 31/03/2023 Rs.	Figures as at 31/03/2022 Rs.
I.	EQUITY AND LIABILITIES			
(1)	Shareholder's Fund			
	Share Capital	1	85.00	25.00
	Reserves & Surplus	2	611.99	356.92
(2)	Non-Current Liabilities			
	Long Term Borrowings	3	158.35	255.22
	Deferred Tax Liabilities			
(3)	Current Liabilities			
	Short Term Borrowing	4	666.05	364.15
	Short Term Provision	5	91.35	46.76
	Trade Payable	6		
	(a) total outstanding dues of micro enterprises and small enterprises; and		0.59	1.17
	(b) total outstanding dues of creditors other than micro enterprises and small enterprises.		1,460.73	1,001.96
	Other Current Liabilities	7	446.46	364.68
	TOTAL		3,520.53	2,415.87
II.	ASSETS			
(1)	Non-Current Assets			
	Property, Plant and Equipment and Intangible Assets	8		
	(i) Tangible Assets		103.94	43.84
	(ii) Intangible Assets		2.67	0.89
	Deferred Tax Asset (Net)	9	4.42	3.74
	Long Term Loans & Advances		-	-
	Other Non Current Investments	10	3.40	-
(2)	Current Assets			
	Current Investments			
	Inventories	11	391.18	127.00
	Trade Receivables	12	1,864.96	1,466.19
	Cash & Cash Equivalents	13	410.25	230.95
	Short Term Loan & Advances	14	707.08	531.35
	Other Current Assets	15	32.64	11.92
	TOTAL		3,520.53	2,415.87

Summary of significant accounting policies &

Notes on Accounts

24

Notes referred to above form an integral part of accounts.

As per our report of even date attached

For D A R P N AND COMPANY

Chartered Accountants

Firm Reg. No.: 016790C

Pankaj Gupta

Partner

M.No.: 418438

UDIN: 23418438B6UCRT2192

Place: Ghaziabad

Dated: 06/04/23



for and on behalf of the Board
For Quality Enviro Engineers Pvt. Ltd. For Quality Enviro Engineers Pvt. Ltd.

Ashwani Srivastava

(Director)

DIN-07384826

Rajiv Kumar

(Director)

DIN-08203700

Director

QUALITY ENVIRO ENGINEERS PRIVATE LIMITED
CIN - U29190UP2016PTC082974
67 SFD, VIKRAM ENCLAVE, SAHIBABAD, GHAZIABAD, UP-201005
Statement of Profit & Loss As for the year ended 31st March 2023

(Amount in Lakhs)				
	PARTICULARS	Note No.	Figures for the year ended 31/03/2023 Rs.	Figures for the year ended 31/03/2022 Rs.
I	Revenue from Operations	16	4,988.09	4,452.74
II	Other Income	17	29.40	48.80
	Total Income (I+II)		5,017.49	4,501.53
III	Expenses:			
	Cost of Material Consumed	18	3,964.11	3,611.65
	Purchases of Stock-in-Trade		-	-
	Changes in Inventories of finished goods work-in progress and Stock-in-trade		-	-
	Employees Benefit Expenses	19	210.84	142.23
	Financial Expenses	20	130.38	52.76
	Deprecation and Amortization Expenses	21	12.60	15.56
	Other Expenses	22	345.90	480.16
	Total Expenses (III)		4,663.83	4,302.36
IV	Profit before Tax		353.66	199.17
V	Tax Expenses:			
	Current Tax	9	99.26	46.76
	Deferred tax		(0.67)	(1.92)
VI	Profit (Loss) for the period		255.08	154.33
VII	Earnings per Equity Share :	23		
	Basic		57.88	61.73
	Diluted		57.88	61.73

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

24

As per our report of even date attached

For D A R P N AND COMPANY

Chartered Accountants

Firm Reg. No.: 016790C

Pankaj Gupta

Partner

M.No. : 418438

UDIN: 23418438BGUCRT2192

Place: Ghaziabad

Dated: 06/04/23

for and on behalf of the Board

For Quality Enviro Engineers Pvt. Ltd.

For Quality Enviro Engineers Pvt. Ltd.

Director

Ashwani Srivastava

(Director)

DIN-07384826

Director

Rajiv Kumar

(Director)

DIN-08203700

QUALITY ENVIRO ENGINEERS PRIVATE LIMITED
CIN - U29190UP2016PTC082974
67 SFD, VIKRAM ENCLAVE, SAHIBABAD, GHAZIABAD, UP-201005
Cash Flow Statement for the year ended 31st March 2023

		(Amount in Lakhs)	
	PARTICULARS	Figures for the year ended 31/03/2023 Rs.	Figures for the year ended 31/03/2022 Rs.
A	CASH FROM OPERATING ACTIVITIES		
	Net Profit Before Tax as per Statement of Profit and Loss	353.66	199.17
	Adjusted For :		
	Depreciation & Amortization	12.60	15.56
	Misc. Exp. Written off	0.85	-
	Assets Written off	-	-
	Profit on sale of Fixed Assets	-	-
	Interest Expenses	130.38	52.76
	Interest Income	(19.04)	(9.10)
	Operating Profit Before Working Capital Changes	478.46	258.40
	Changes in Working Capital :		
	Decrease/(Increase) in Current Assets except cash & Bank	(859.40)	(880.62)
	(Decrease)/Increase in Current Liabilities	841.86	655.45
	Cash Generated from Operating Activities	460.93	33.23
	Less: Extraordinary Exp		
	Less: Tax Paid	54.67	33.08
	Net Cash From Operating Activities	406.26	0.15
B	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of Fixed Assets	(74.49)	(27.02)
	Sale of Fixed Assets	-	-
	(Inc)/Dec in other non current Assets	-	-
	Preliminary Expenses	(4.25)	-
	Interest Received	19.04	9.10
	Net Cash Used in Investing Activities	(59.70)	(17.92)
C	CASH FLOW FROM FINANCIAL ACTIVITIES		
	Issue of Equity Share Capital	60.00	-
	Proceeds/(Repayment) of Long Term Borrowing	(96.87)	109.84
	Payment of Interest	(130.38)	(52.76)
	Net Cash From Financial Activities	(167.25)	57.08
	Net Increase/Decrease in cash (A+B+C)	179.31	39.30
	Add: Opening Cash and Cash Equivalents	230.95	191.64
	Closing Cash and Cash Equivalents	410.25	230.95
		0.00	0.00

Notes :

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

As per our report of even date attached

For D A R P N AND COMPANY

Chartered Accountants

Firm Reg. No.: 0167900

Pankaj Gupta

Partner

M.No. : 418438

UDIN: 23418438BGUCRT2192

Place: Ghaziabad

Dated: 06/9/23

for and on behalf of the Board
For Quality Enviro Engineers Pvt. Ltd.

Ashwani Srivastava
Director

Ashwani Srivastava
(Director)
DIN-07384826

for Quality Enviro Engineers Pvt. Ltd.

Rajiv Kumar
Director

Rajiv Kumar
(Director)
DIN-08203700

NOTES ACCOMPANYING BALANCE SHEET AS AT 31.03.23 AND STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 31.03.2023

1 **SHARE CAPITAL**

1.1 SHARE CAPITAL

PARTICULARS	(Amount in Lakhs)	
	31.03.2023 (Rs)	31.03.2022 (Rs)
Authorized Share Capital : 50,00,000 Equity Shares of Rs.10/- each (Previous Year 25000)	500.00	25.00
Issued Share Capital : 8,50,000 Equity Shares of Rs.10/- each Fully Paid In cash (Previous Year 2,50,000)	85.00	25.00
Subscribed and Fully Paid-up Share Capital : 8,50,000 Equity Shares of Rs.10/- each Fully Paid In cash (Previous Year 2,50,000)	85.00	25.00
TOTAL	85.00	25.00

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

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

1.4 The reconciliation of the number of shares outstanding as at March 31, 2023 and March 31, 2022 is set out below:

PARTICULARS	(Figure in Lakhs)	
	31.03.2023 (Nos of Shares)	31.03.2022 (Nos of Shares)
Equity Shares of Rs. 10 each :		
Opening number of shares outstanding	2.50	2.50
Add: Nos of Shares issued during the year	6.00	-
Closing number of shares outstanding	8.50	2.50

1.5 The details of shareholders holding more than 5% shares as at March 31, 2022 and March 31, 2021 is set out below :

PARTICULARS	(Figure in Lakhs)	
	31.03.2023	31.03.2022
Mr. Ashwani Srivastava		
No. of Shares Held	4.25	1.25
Percentage of Share Holding	50%	50%
Mrs. Neha Srivastava		
No. of Shares Held	4.25	1.25
Percentage of Share Holding	50%	50%
Total Nos. of Shares Held	8.50	2.50

1.6 The details of shareholding of promoters as at March 31, 2023 and March 31, 2022 is set out below :

PARTICULARS	(Figure in Lakhs)	
	31.03.2023	31.03.2022
Mr. Ashwani Srivastava		
-Shares held by the promoter at the end of the year		
No of shares	4.25	1.25
% of total shares	50%	50%
-% Change during the year		
No of shares	3.00	-
% of total shares	0%	0%
Mrs. Neha Srivastava		
-Shares held by the promoter at the end of the year		
No of shares	4.25	1.25



For Quality Enviro Engineers Pvt. Ltd.

A. Srivastava
Director

% of total shares	50%	50%
-% Change during the year		
No of shares	3.00	-
% of total shares	0%	0%



for Quality Enviro Engineers Pvt. Ltd.

Sivastava
Director

RESERVES & SURPLUS

(Amount in Lakhs)		
PARTICULARS	31.03.2023 (Rs)	31.03.2022 (Rs)
Profit & Loss Account -Surplus\ (Deficit)		
Opening Balance	356.92	203.66
Add : Addition during the Year	255.08	154.33
Less: Adjustment of income tax of earlier years	-	(1.07)
TOTAL	611.99	356.92

LONG TERM BORROWINGS

(Amount in Lakhs)		
PARTICULARS	31.03.2023 (Rs)	31.03.2022 (Rs)
Term Loans		
(A) From Banks (Secured)		
- ICICI Bank (Vehicle Loan)	3.05	7.83
- HDFC Bank (ECLGS Loan)**	15.00	-
(B) From Bank (Unsecured)		
- Axis Bank Ltd	-	24.53
- Deutsche Bank Ltd	16.54	2.57
- HDFC Bank Loan - 2439	-	18.75
- ICICI Bank Loan	1.22	14.66
- IDFC First Bank Ltd	19.67	36.54
- Indusind Bank Ltd - A/C No. 72520	0.02	18.85
- RBL Bank	-	8.25
- SBM Bank India Ltd.	11.89	-
- Unity Small Finance Bank	-	4.53
(C) From NBFC (Unsecured)		
- Ashv Finance Limited	1.02	10.71
- Fedbank Financial Services Ltd	-	16.31
- Fullerton India Credit Co. Ltd.	-	26.88
- Kisetsu Saison Finance	11.65	-
- Moneywise Financial Services Pvt Ltd.	20.81	-
- Neo Growth Credit Pvt. Ltd	-	2.12
- Poonawala Fincorp Ltd	17.65	-
- Tata Capital Financial Services	13.69	25.31
(D) From Other Parties (Unsecured)		
- Loans and Advances from Related Parties and Director		
- Mr. Ashwani Srivatava	3.72	5.71
- Mrs. Neha Srivastava	22.41	28.68
- Mr. Ramdhan Yadav	-	3.00
TOTAL	158.35	255.22



For Quality Enviro Engineers Pvt. Ltd.

Director

SHORT TERM BORROWINGS

(Amount in Lakhs)

PARTICULARS	31.03.2023 (Rs)	31.03.2022 (Rs)
Cash Credit		
(A) From Banks (Secured)		
- Axis Bank*	125.64	-
- HDFC Bank**	225.06	118.35
	350.70	118.35
Current Maturities Of Long Term Debt:		
(A) From Banks (Secured)		
- ICICI Bank (Vehicle Loan)	4.78	4.35
- HDFC Bank (ECLGS Loan)**	0.77	-
(B) From Bank (Unsecured)		
- ICICI Bank	13.44	11.44
- RBL Bank	8.25	12.46
- Axis Bank Ltd	24.53	23.46
- Deutsche Bank Ltd	24.52	13.18
- HDFC Bank - 2439	18.76	16.25
- IDFC First Bank Ltd	16.87	14.46
- Indusind Bank Ltd - A/c No. 72520	18.83	16.15
- Unity Small Finance Bank	4.53	45.63
- SBM Bank India Ltd.	5.93	-
- Kotak Mahindra Bank Limited	-	5.36
(C) From NBFC (Unsecured)		
- Ashv Finance Limited	9.69	8.10
- Neo Growth Credit PVT. LTD	2.59	28.15
- Fedbank Financial Services Ltd	16.31	13.84
- Fullerton India Credit Co. Ltd.	26.88	23.12
- Tata Capital Financial Services	11.62	9.86
- Aditya Birla Finance Ltd	18.11	-
- Clix Capital Services Pvt Ltd	18.55	-
- Hero Fincorp Pvt Ltd	18.18	-
- Kisetsu Saison Finance	17.55	-
- Moneywise Financial Services Pvt Ltd.	10.48	-
- Poonawala Fincorp Ltd	9.06	-
- Protium Finance Ltd	15.12	-
	315.35	245.81
TOTAL	666.05	364.15

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

**Cash Credit Limit is secured against hypothecation of stocks which are used in the process of manufacturing/intransit/godowns/depots and book debts and Property - 1. Mahendra Enclave, Rajapur, Ghaziabad & 2. Plot

5

SHORT TERM PROVISION

(Amount in Lakhs)

PARTICULARS	31.03.2023 (Rs)	31.03.2022 (Rs)
Provision for Income Tax	91.35	46.76
TOTAL	91.35	46.76

6

TRADE PAYABLE

(Amount in Lakhs)

PARTICULARS	31.03.2023 (Rs)	31.03.2022 (Rs)
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For Quality Enviro Engineers Pvt. Ltd.

Director

Total outstanding dues of micro enterprises and small enterprises:		
(a) the principal amount remaining unpaid to any supplier at the end of each accounting year	0.59	1.17
(b) Interest thereon	-	-
(c) the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year	-	-
(d) the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006	-	-
(e) the amount of interest accrued and remaining unpaid at the end of each accounting year	-	-
(f) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006	-	-
	0.59	1.17
Total outstanding dues of creditors other than micro enterprises and small enterprises	1,460.73	1,001.96
TOTAL	1,461.32	1,003.13



For Quality Enviro Engineers Pvt. Ltd.

S. Srivastava
Director

6.2 TRADE PAYABLES AGEING SCHEDULE

(Amount in Lakhs)		
PARTICULARS	31.03.2023 (Rs)	31.03.2022 (Rs)
MSME		
- Less than 1 Year	0.59	0.63
- 1-2 Years	-	0.34
- 2-3 Years	-	0.20
- More than 3 Years	-	-
Total	0.59	1.17
Others		
- Less than 1 Year	1,231.25	619.76
- 1-2 Years	83.07	164.09
- 2-3 Years	53.01	163.33
- More than 3 Years	93.40	54.78
Total	1,460.73	1,001.96
TOTAL	1,461.32	1,003.13

7 OTHER CURRENT LIABILITIES

(Amount in Lakhs)		
PARTICULARS	31.03.2022 (Rs)	31.03.2022 (Rs)
Others payable:		
Statutory Dues	56.36	39.90
Expenses Payable		
Audit Fees Payable	1.65	2.00
Salary Payable	15.31	19.76
Other Payables	6.03	39.61
Advance From Customers	367.11	263.41
TOTAL	446.46	364.68

8 PROPERTY, PLANT AND EQUIPMENTS

(Amount in Lakhs)		
PARTICULARS	31.03.2023 (Rs)	31.03.2022 (Rs)
Tangible Assets		
Land	66.96	-
Computer	0.48	0.32
Plant and Equipment	16.13	16.31
Furniture and Fixtures	11.52	15.34
Vehicles	6.97	10.11
Office equipment	1.87	1.77
	103.94	43.84
Intangible Assets		
Copyright/Patent	0.79	0.79
Trademark	0.08	0.10
Computer Software	1.80	-
	2.67	0.89
TOTAL	213.22	89.45

9 DEFERRED TAX ASSETS (NET)

(Amount in Lakhs)		
PARTICULARS	31.03.2023 (Rs)	31.03.2022 (Rs)
Timing Difference		
On Account of Depreciation (WDV)	17.54	2.68
Net Timing Difference	17.54	2.68
Opening Balance of Deferred Tax Assets/(Liabilities)	3.74	1.82
Closing Balance of Deferred Tax Assets/(Liabilities)	4.42	3.74
Net Deferred Tax Provision for the Year	(0.67)	1.92



For Quality Enviro Engineers Pvt. Ltd.

Director

- 9.2 Provision for current tax is made after taking into consideration benefits under the provisions of the Income Tax Act 1961. Deferred tax resulting from timing differences between book and taxable profit is accounted for using the tax rates and laws that have been enacted or substantively enacted as on the balance sheet date, in accordance with Accounting standards (A.P. 23) "Accounting for Taxes on Income" issued by the Institute of Chartered Accountants of India.

10 **OTHER NON CURRENT INVESTMENTS** (Amount in Lakhs)

PARTICULARS	31.03.2022 (Rs)	31.03.2022 (Rs)
Preliminary Exp	3.40	-
TOTAL	3.40	-

11 **INVENTORIES** (Amount in Lakhs)

PARTICULARS	31.03.2022 (Rs)	31.03.2022 (Rs)
Raw Material	391.18	127.00
Finished Goods	-	-
Trade Goods	-	-
TOTAL	391.18	127.00

12 **TRADE RECEIVABLES** (Amount in Lakhs)

12.1

PARTICULARS	31.03.2022 (Rs)	31.03.2022 (Rs)
Trade Receivables outstanding for a period exceeding six months from the date they are due for payment		
Secured, considered good		
Unsecured, considered good	428.63	315.63
Doubtful less allowances for bad and doubtful debts		
	428.63	315.63
Trade Receivables outstanding for a period not exceeding six months from the date they are due for payment		
Secured, considered good		
Unsecured, considered good	1,436.32	1,150.56
Doubtful less allowances for bad and doubtful debts		
	1,436.32	1,150.56
TOTAL	1,864.96	1,466.19

12.2 **TRADE RECEIVABLE AGEING SCHEDULE** (Amount in Lakhs)

PARTICULARS	31.03.2022 (Rs)	31.03.2022 (Rs)
Undisputed Trade Receivables - Considered Good		
- Less than 6 Months	1,436.32	1,150.56
- 6 Months to 1 Year	255.18	176.84
- 1-2 Years	53.04	107.54
- 2-3 Years	93.44	6.85
- More than 3 Years	26.97	24.39
Total	1,864.96	1,466.19
Undisputed Trade Receivables - Considered Doubtful		
- Less than 6 Months	-	-
- 6 Months to 1 Year	-	-
- 1-2 Years	-	-
- 2-3 Years	-	-
- More than 3 Years	-	-
Total	-	-
TOTAL	1,864.96	1,466.19



For Quality Enviro Engineers Pvt. Ltd.

[Signature]
Director

13

CASH & CASH EQUIVALENTS

PARTICULARS	(Amount in Lakhs)	
	31.03.2022 (Rs)	31.03.2022 (Rs)
i) Balance with Banks		
- In Current Accounts	61.32	136.82
ii) Cash in hand (Certified by Management)	12.91	1.47
iii) Fixed Deposits (Certified by Management)	336.02	92.66
TOTAL	410.25	230.95

14

SHORT TERM LOANS & ADVANCES

Unsecured, considered good

PARTICULARS	(Amount in Lakhs)	
	31.03.2022 (Rs)	31.03.2022 (Rs)
Advance to Suppliers	134.62	116.01
GST Receivable	284.14	142.89
TDS Receivable	60.73	34.80
TCS Receivable	16.73	13.18
Tender Security	146.77	143.40
Tender EMD	64.10	73.05
Income Tax Refundable	-	8.03
TOTAL	707.08	531.35

15

OTHER CURRENT ASSETS

PARTICULARS	(Amount in Lakhs)	
	31.03.2022 (Rs)	31.03.2022 (Rs)
Interest Receivable On FDR	17.87	10.75
Staff Imprest	3.49	0.59
Prepaid Expenses	11.27	0.58
TOTAL	32.64	11.92



For Quality Enviro Engineers Pvt. Ltd.

Brigastang
Director

REVENUE FROM OPERATIONS

PARTICULARS	(Amount in Lakhs)	
	For the year ended 31/03/2023 Rs.	For the year ended 31/03/2022 Rs.
Sale of Products		
- Domestic Sales	4,509.69	4,230.48
- Exports Sales	50.50	-
Sale of Services		
- Domestic Services	427.90	222.26
Net Revenue from Operations	4,988.09	4,452.74

OTHER INCOME

PARTICULARS	(Amount in Lakhs)	
	For the year ended 31/03/2023 Rs.	For the year ended 31/03/2022 Rs.
Cash Discount	2.73	0.13
Interest Income	19.04	9.10
Freight (Incomes)	0.10	0.55
Bad Debts Recovered	7.54	-
Labour Charges(Income)	-	0.08
Installation, Commissioning & Other Charges	-	13.50
Ledger Written up	-	25.44
Total	29.40	48.80

COST OF MATERIAL CONSUMED

Particulars	(Amount in Lakhs)	
	For the year ended 31/03/2023 Rs.	For the year ended 31/03/2022 Rs.
Opening Stock of Raw Material	127.00	92.36
Add: Purchases of Raw Material	4,228.28	3,646.29
Less: Closing Stock of Raw Material	391.18	127.00
Total	3,964.11	3,611.65

EMPLOYEES BENEFIT EXPENSES

PARTICULARS	(Amount in Lakhs)	
	For the year ended 31/03/2023 Rs.	For the year ended 31/03/2022 Rs.
Director Remuneration	55.20	41.00
Salaries, Wages and Bonus etc.	147.54	85.17
Contribution of Provident Fund and Other Funds	5.42	4.24
Staff welfare expenses	2.67	11.82
Total	210.84	142.23

FINANCIAL EXPENSES

PARTICULARS	(Amount in Lakhs)	
	For the year ended 31/03/2023 Rs.	For the year ended 31/03/2022 Rs.



For Quality Enviro Engineers Pvt. Ltd.

Director

Interest Expenses:		
Interest on Secured and Unsecured Borrowings	104.23	36.72
Other Borrowing Cost		
Bank Charges	18.10	6.60
Processing Fee	8.05	9.45
Total	130.38	52.76

21 **DEPRECIATION AND AMOTIZATION EXPENSES**

(Amount in Lakhs)		
PARTICULARS	For the year ended 31/03/2023 Rs.	For the year ended 31/03/2022 Rs.
Depreciation Expenses	12.60	15.56
Total	12.60	15.56

22 **OTHER EXPENSES**

22 **Other Expenses**

(Amount in Lakhs)		
PARTICULARS	For the year ended 31/03/2023 Rs.	For the year ended 31/03/2022 Rs.
Direct Expenses		
Expenses On Purchase	5.71	6.28
Factory Rent	22.69	20.53
Freight & Cartage Inward	0.75	1.47
Job Work	23.24	63.93
Power & Fuel	7.91	4.59
Tender Fees	2.44	3.34
Custom Duty	0.19	-
Sales, Administration and Other Expenses		
Payment to Auditor	1.65	2.00
Advertisement Expenses	3.22	8.61
Bad Debts	0.70	15.28
Conveyance Expense	17.10	19.65
Diwali Expenses	4.08	2.04
Fees And Taxes	0.50	0.81
Freight & Cartage Outward	37.83	16.52
GST Expenses	22.07	9.57
Foreign Exchange Fluctuation	0.04	-
Inspection Charges	1.87	7.41
Installation & Commissioning	60.75	162.57
Insurance Expenses	23.91	26.31
Interest On Income Tax/TDS	2.15	0.75
Legal & Professional Expenses	10.46	4.45
Pooja Expenses	-	0.22
Marketing Fee	18.92	17.70
Office Expenses	17.41	14.91
Postage & Courier	0.59	1.71
Printing & Stationery	7.37	6.45
Repair & Maintenance	2.20	15.34
Sales Promotion	4.63	11.14
Short & Excess	0.13	0.38
Stipend (Trainee)	2.04	1.86
Telephone & Internet	1.41	1.23
Tour And Travelling Expenses (U.P)	13.12	17.92
Vehicle Running And Maintenance (U.P)	12.17	6.45



For Quality Enviro Engineers Pvt. Ltd.

[Signature]
Director

Rent	8.12	6.45
O&M Expenses	5.70	-
Late Fee/Penalty	1.98	0.43
Recruitment Charges	-	0.32
Demand & Penalty Exp.	-	1.53
Preliminary Expense w/o	0.85	-
Total	345.90	480.16

22 ADDITIONAL INFORMATION REQUIRED AS PER SCHEDULE III TO COMPANY II

	(Amount in Lakhs)	
	2022-23	2021-22
Payment to Auditor		
As Audit Fee	1.65	2.00
	1.65	2.00



For Quality Enviro Engineers Pvt. Ltd.

Shikhar Singh
Director

EARNINGS PER EQUITY SHARE

(Amount in Lakhs)

Particulars	2022-23	2021-22
<u>Computation of Basic earning per share and Diluted earning per share</u>		
Net Profit	255.08	154.33
Weighted average number of shares outstanding during the year	4.41	2.50
Basic earning per share	57.88	61.73
Weighted average number of shares (including potential equity shares) outstanding during the year	4.41	2.50
Diluted earning per share	57.88	61.73



For Quality Enviro Engineers Pvt. Ltd.

Silvage
Director

QUALITY ENVIRO ENGINEERS PRIVATE LIMITED
CIN : U29190UP2016PTC082974

Note - 8. PROPERTY, PLANT AND EQUIPMENTS for the year ended on 31/03/2023

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As on 01.04.2022	Addition during the year	Sale/Trf during the year	Total 31/03/2023	Up to 31/03/2022	For the year	Deletion	Total 31/03/2023	WDV 31/03/2023	WDV 31/03/2022
Tangible Assets										
Land	-	66.96	-	66.96	-	-	-	-	66.96	-
Computer	2.05	0.96	-	3.01	1.73	0.80	-	2.53	0.48	0.32
Plant & Machinery	27.90	3.24	-	31.14	11.60	3.41	-	15.01	16.13	16.31
Furniture & Fixtures	21.19	0.22	-	21.41	5.85	4.04	-	9.90	11.52	15.34
Vehicle	25.19	-	-	25.19	15.09	3.13	-	18.22	6.97	10.11
Office Equipment	8.17	1.31	-	9.47	6.40	1.20	-	7.60	1.87	1.77
Intangible Assets										
Copyright/Patent	0.79	-	-	0.79	-	-	-	-	0.79	0.79
Trademark	0.16	-	-	0.16	0.06	0.02	-	0.08	0.08	0.10
Computer Software	-	1.80	-	1.80	-	-	-	-	1.80	-
TOTAL	85.46	74.49	-	159.94	40.73	12.60	-	53.34	106.61	44.73
Previous Year	58.44	27.02	-	85.46	25.18	15.56	-	40.73	44.73	33.26



For Quality Enviro Engineers Pvt. Ltd.

B. K. Sengupta
Director

QUALITY ENVIRO ENGINEERS PRIVATE LIMITED
CIN - U29190UP2016PTC082974
Annexure 8A
Fixed Assets cum Depreciation Chart as per I. T. Act 1961

[Amount in Lakhs]										
S. No	Particulars	Rate of Dep	WDV as on 01.04.2022	Addition less than 180 days	Addition more than 180 days	Sale More than 180 days	Sale Less than 180 days	Total as on 31.03.2023	Depreciation	W.D.V. as on 31.03.2023
1	Plant & Machinery	15%	17.63	2.83	0.41	-	20.87	3.10	3.10	17.77
2	Office Equipments	15%	4.85	1.16	0.14	-	6.16	0.91	0.91	5.24
3	Vehicle (Cycle)	15%	0.11	-	-	-	0.11	0.02	0.02	0.09
4	Vehicle (CAR)	15%	16.14	-	-	-	16.14	2.42	2.42	13.72
5	Furniture & Fixture	10%	19.82	0.22	-	-	20.04	2.00	2.00	18.04
6	Computer & Software	40%	0.74	2.76	-	-	3.50	1.40	1.40	2.10
7	Intangible Assets	25%	0.30	-	-	-	0.30	0.08	0.08	0.23
8	Land	0%	-	66.96	-	-	66.96	-	-	66.96
TOTAL			59.59	73.93	0.55	-	134.08	9.93	9.93	124.15



For Quality Enviro Engineers Pvt. Ltd.

[Signature]
Director

Additional Regulatory Information

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

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

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

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

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

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

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

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

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

CWIP ageing schedule: Not Applicable

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

(b) For capital-work-in progress, whose completion is overdue or has exceeded its cost compared to its original plan, following CWIP completion schedule shall be

CWIP	To be completed in				(Amount in Rs.)
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Project 1	Not Applicable				
Project 2	Not Applicable				

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

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

Intangible assets under development ageing schedule

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

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

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

(vi) Details of Benami Property held

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

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

- (a) Details of such property, including year of acquisition, : NA
- (b) Amount thereof, : NA
- (c) Details of Beneficiaries, : NA
- (d) If property is in the books, then reference to the item in the Balance Sheet, : NA



For Quality Enviro Engineers Pvt. Ltd.

S. S. SINGH
Director

(e) If property is not in the books, then the fact shall be stated with reasons : NA

(f) Where there are proceedings against the company under this law as an abettor of the transaction or as the transferor then the details shall be provided, : NA

(g) Nature of proceedings, status of same and company's view on same : NA

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

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

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

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

viii) Wilful Defaulter*

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

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

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

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

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

ix) Relationship with Struck off Companies

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

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

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

x) Registration of charges or satisfaction with Registrar of Companies

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

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

xi) Compliance with number of layers of companies

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

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

xii) Following Ratios to be disclosed:-

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



For Quality Enviro Engineers Pvt. Ltd.

Srinivasan
Director

(i) Net profit ratio,	
(j) Return on Capital employed,	
(k) Return on investment	

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

xiii) Compliance with approved Scheme(s) of Arrangements

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

Not Applicable

xiv) Utilisation of Borrowed funds and share premium:

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

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

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

The company shall disclose the following:-

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

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

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

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

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

For D A R P N AND COMPANY

Chartered Accountants
Firm Reg. No.: 016790C

Pankaj Gupta
Partner

M.No.: 418438

UDIN: 23418438

Place: Ghaziabad

Dated: 06/9/23



BGUCRT2192

For Quality Enviro Engineers Pvt. Ltd.

For and on behalf of the Board

For Quality Enviro Engineers Pvt. Ltd.

Ashwani Srivastava
(Director)
DIN-07384826

Rajiv Kumar
(Director)
DIN-08203700

Director

QUALITY ENVIRO ENGINEERS PRIVATE LIMITED
CIN - U29190UP2016PTC082974

xii) Following Ratios to be disclosed:-

Annexure-A

Particulars	Numerator	Denominator	As at	As at	Change in Percentage	Explanation
			31-Mar-23	31-Mar-22		
a) Current Ratio	Total Current Assets	Total Current Liabilities	1.28	1.33	-3.98%	Since Change is with in 25% so no explanation required
b) Debt-Equity Ratio	Total Debts (Long term borrowing + Short term borrowings (including Current maturities of long term borrowings)	Equity+Reserve & Surplus	1.18	1.62	-27.07%	Debt increased as compare to previous financial year
c) Debt Service Coverage Ratio	EBITDA	Finance costs + total loan amount of short-term and long term borrowings	0.51	0.38	32.20%	Debt increased as compare to previous financial year.
d) Return on Equity (ROE) (%)	Net profit after taxes	Average Shareholder's Equity	47.28%	50.55%	-6.46%	Since Change is with in 25% so no explanation required
e) Inventory turnover ratio	Cost of goods sold	Average Inventory	15.30	32.93	-53.54%	Average Inventory increased as compare to previous financial year.
f) Trade Receivables turnover ratio	Revenue from operations	Average Trade receivables	2.99	3.89	-23.04%	Since Change is with in 25% so no explanation required
g) Trade payables turnover ratio	Total Purchases	Average Trade Payables	3.43	3.93	-12.78%	Since Change is with in 25% so no explanation required
h) Net Capital turnover ratio	Revenue from operations	Average Working capital	7.50	9.60	-21.85%	Since Change is with in 25% so no explanation required
i) Net profit ratio (%)	Net Profit	Revenue from operations	5.11%	3.47%	47.55%	Net profit increased as compare to previous year.
j) Return on capital employed (ROCE) (%)	Earning before interest and taxes	Capital Employed = Total Assets - Current Liabilities	53.53%	37.02%	44.59%	Capital employed increased as compare to previous year.
k) Return on Investment	Income generated from Investments	Average value of Investments	NA	NA	NA	Since no income generated from investment so Not Applicable

For D A R P N AND COMPANY
Chartered Accountants
Firm Reg. No. 616790C

Pankaj Gupta
Partner

M No. 418438

UDIN: 23418438

Place: Ghaziabad

Dated: 06/9/23



BWUCRT2192

For Quality Enviro Engineers Pvt. Ltd.

For and on behalf of the Board

For Quality Enviro Engineers Pvt. Ltd.

Rajiv Kumar
(Director)
DIN-07384826

Rajiv Kumar
(Director)
DIN-08293700

Director

M/s QUALITY ENVIRO ENGINEERS PRIVATE LIMITED

Notesto the Financial Statements for the year ended 31 March 2023

24.1 General Information

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

24.2. Significant Accounting Policies

24.2.1 Basis of preparation

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

24.2.2 Use of estimates

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

24.2.3 Current/ Non-current classification

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



For Quality Enviro Engineers Pvt. Ltd.

[Signature]
Director

be realized within 12 months with no unconditional right to defer settlement and exchanged in cash or cash equivalent. All other assets are classified as non-current.

24.2.4 Property, Plant & Equipment and Depreciation/ Amortization

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

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

24.2.5 Impairment

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

24.2.6 Borrowing costs

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

24.2.7 Investments

Investments which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments.



For Quality Enviro Engineers Pvt. Ltd.

A handwritten signature in black ink, appearing to be "S. Srinivasan", written over a horizontal line. Below the signature, the word "Director" is printed.

Director

24.2.8 Inventories

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

Sr.No	Inventories	As on 31 st March 2023 (Rs.in Lakhs)	As on 31 st March 2022(Rs.in Lakhs)
1	Raw Material – in hand	391.18	127.00
2	Finished Goods	-	-
3	Traded Goods	-	-

24.2.9 Revenue recognition from Sale of goods/Services

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

24.2.9.1 Revenue recognition from Sale of goods

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

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

Sr.No.	Revenue from Operation	For the year 31.03.2023 (Rs in Lakh)	For the year 31.03.2022 (Rs in Lakh)
1	Sale of Products		
	- Domestic Sale	4509.68	4230.48



For Quality Enviro Engineers Pvt. Ltd.

Shiv Cistang
Director

	- Export Sale	50.50	-
2	Sale of Services		
	- Domestic Services	427.90	222.26

24.2.9.2 Interest Income

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

24.2.10 Foreign exchange transactions

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

24.2.11 Employee benefits

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

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

24.2.12 Taxation

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

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



For Quality Enviro Engineers Pvt. Ltd.

[Signature]
Director

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

24.2.13 Earnings per share

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

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

Particulars	For the year 31 st March 2023 (Amount in Rs.in Lakh)	For the year 31 st March 2022 (Amount in Rs.in Lakh)
Net Profit/ Loss as Per Profit & Loss A/c	255.94	154.33
No of equity Shares	4.41	2.50
Earnings Per Share	58.08	61.73
Face Value of Each Equity Share	10.00	10.00

24.2.14 Provisions and contingent liabilities

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

- Rs 293.10 lakh BG Issued (Gross) by HDFC Bank on behalf of the company (Previous Year 64.62 lakh).
- Rs NIL lakh BG Issued (Gross) by Axis Bank on behalf of the company (Previous Year NIL lakh).
- Rs 17.05 lakh BG Issued (Gross) by AU Small Bank on behalf of the company (Previous Year 48.71 lakh).

Above are management certified figures and subject to confirmation from respective Bank.



For Quality Enviro Engineers Pvt. Ltd.

Shrivastava
Director

24.2.15 Other Transaction

In the opinion of Board of Directors, current assets, loans and advances have a value on realization in the ordinary course of business at least equal to the amount at which they are stated in the Balance sheet and provisions for liabilities are adequate.

24.2.16 Confirmations

The trade receivables, EMD, FDR, security deposit, unsecured loans, current liabilities are subject to confirmation from the concerned parties/authorities. The boards of directors are pursuing the matter with parties.

24.2.17 Previous Year Figures

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

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

As per the information available with the company amounts outstanding to small scale industrial undertaking as at March 31, 2023 is Rs. 0.59 Lakh (P.Y. Rs. 1.17 Lakh).

Disclosure of sundry creditors under current liabilities is based on the information available with the company regarding the status of the suppliers as defined under the "Micro, Small & Medium Enterprises Development Act 2006". Amount Payable as on 31st March 2023, to Micro, Small & Medium Enterprises on account of principal amount with interest, aggregate to Rs. 0.59 Lakh (P.Y. Rs. 1.17 Lakh).

24.2.18 Registration of Charges with ROC:

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



For Quality Enviro Engineers Pvt. Ltd.

Bhivasteng
Director

24.2.19 Related party disclosures (As per Accounting Standard 18)**(i) Other related parties with whom Company had transactions****Transaction during the Year:**

Sl. No.	Particulars	Nature of Transaction	Transaction of Amount during FY 2022-23 Rs. in Lakhs	Transaction of Amount during FY 2021-22 Rs. in Lakhs
1	Mr. Ashwani Srivastava	Remuneration	18.00	12.00
2	Mrs. Neha Srivastava	Remuneration	18.00	12.00
3	Mr. Rajiv Kumar	Remuneration	10.20	7.20
4	Mr. Devendra Singh	Remuneration	9.00	2.00
5	Mr. Akhilesh Kumar	Remuneration	0.00	7.80
6	Mr. Ashwani Srivastava	Net Unsecured Loan received/(repaid)	(1.99)	(5.71)
7	Mrs. Neha Srivastava	Net Unsecured Loan received/(repaid)	(6.27)	9.04
8	Green India Enviro & Infrastructure	Sales	106.00	145.22
9	Green India Enviro & Infrastructure	Purchase	137.77	3.05

Balance as at year end:

Sl. No.	Particulars	Nature	Year Ended 31-03-2023 Rs. in Lakhs	Year Ended 31-03-2022 Rs. in Lakhs
1	Mr. Ashwani Srivastava	Remuneration Payable	NIL	0.86
2	Mrs. Neha Srivastava	Remuneration Payable	0.11	0.05
3	Mr. Rajiv Kumar	Remuneration Payable	0.11	0.43
4	Mr. Devendra Singh	Remuneration Payable	3.88	0.00
5	Mr. Akhilesh Kumar	Remuneration Payable	0.00	0.37
6	Mr. Ashwani Srivastava	Unsecured Loan	3.72	5.71
7	Mrs. Neha Srivastava	Unsecured Loan	22.41	28.68
8	Green India Enviro & Infrastructure	Receivable/ (Payable)	(58.08)	43.70



For Quality Enviro Engineers Pvt. Ltd.
 For Quality Enviro Engineers Pvt. Ltd.

(Signature)
 Director

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

Sl. No.	Particulars	Relationship
1	Mr. Ashwani Srivastava	Director
2	Mrs. Neha Srivastava	Director (Resigned on 18.07.2023)
3	Mr. Rajiv Kumar	Director
4	Mr. Devendra Singh	Director
5	Mr. Akhilesh Kumar	Director (Resigned on 30.06.2022)
6	Green India Enviro & Infrastructure (Prop. Neha Srivastava)	Director's proprietorship firm (Mrs. Neha Srivastava)

Signature to Notes "1" to "24"

For D A R P N AND COMPANY

Chartered Accountants

Firm Regn, No. 016790C



(Pankaj Gupta)

Partner

M. No.: 418438



For and on behalf of the Board
For Quality Enviro Engineers Pvt. Ltd. For Quality Enviro Engineers Pvt. Ltd.



(Ashwani Srivastava)

Director

DIN: 07384826



(Rajiv Kumar)

Director

DIN: 08203700

UDIN: 23418438BGUCRT2192

Place: Ghaziabad

Dated: 06/9/23