



(Formerly known as Quality Enviro Engineers (P) Limited)

An ISO 9001 : 2015 Certified Company

Mfr. Importer & Supplier of: Waste Handling & Air Pollution Equipments



Regd. office : Plot No. S-2, Dada Market,
Sahibabad Railway Station Road-II, Sahibabad,
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CIN NO. U29190UP2016PLC082974

NOTICE OF 10th ANNUAL GENERAL MEETING

SHORTER NOTICE IS HEREBY GIVEN THAT THE 10th ANNUAL GENERAL MEETING OF THE MEMBERS OF M/S QUALITY ENVIRO ENGINEERS LIMITED (FORMERLY KNOWN AS QUALITY ENVIRO ENGINEERS PRIVATE LIMITED) IS SCHEDULED TO BE HELD ON TUESDAY, SEPTEMBER 22, 2026 AT 04.00 P.M. AT THE REGISTERED OFFICE SITUATED AT S-2, DADA MARKET SAHIBABAD RAILWAY STATION ROAD II, SAHIBABAD, GHAZIABAD, UTTAR PRADESH, INDIA, 201005.

TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS

1. To receive, consider and adopt the audited Financial Statements, including the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss for the financial year ended March 31, 2026, and the Statement of Cash Flow for the financial year ended March 31, 2026, together with the notes forming part thereof and the reports of the Board of Directors and Auditors thereon and in this regard, to consider and if thought fit, to pass the following resolution as **Ordinary Resolution:**

"RESOLVED THAT the audited Financial Statements, including the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss for the financial year ended March 31, 2026, and the Statement of Cash Flow for the financial year ended March 31, 2026, together with the notes forming part thereof, and the reports of the Board of Directors and Auditors thereon, as circulated to the members, be and are hereby considered and adopted."

2. To re-appoint Mr. Rajiv Kumar (DIN: 08203700), who retires by rotation, as a Whole-Time Director and in this regard, to consider and if thought fit, to pass the following resolution as **Ordinary Resolution:**

"RESOLVED THAT pursuant to provisions of Section 152 and other applicable provisions of the Companies Act, 2013 and the applicable rules made thereunder, Mr. Rajiv Kumar (DIN: 08203700), who retires by rotation at this annual general meeting and, being eligible, offers himself for re-appointment, be and is hereby re-appointed as a Whole-Time Director of the Company, liable to retire by rotations.

SPECIAL BUSINESS

3. APPROVAL FOR THE RAISING OF FUNDS THROUGH INITIAL PUBLIC OFFERING (IPO)

To consider and if thought fit, to pass, the following Resolution as a Special Resolution:



RESOLVED THAT pursuant to the provisions of Sections 23, 62(1) (c) and other applicable provisions, if any, of the Companies Act, 2013, as amended, and the rules and regulations notified thereunder including the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended, the Companies (Share Capital and Debentures) Rules, 2014, as amended, (collectively referred to as the "Companies Act"), the Securities Contracts (Regulation) Act, 1956, as amended, in each instance, including the rules, regulations, circulars, guidelines issued thereunder, each as amended, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations"), and other applicable regulations and guidelines issued by the Securities and Exchange Board of India, the Foreign Exchange Management Act, 1999, as amended, and the rules and regulations made thereunder including the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, and any other applicable laws, rules, regulations, policies, guidelines including any foreign investment law, clarifications, directions, circulars, orders and notifications issued by the Government of India ("GOI"), including the Department for Promotion of Industry and Internal Trade ("DPIIT"), the Registrar of Companies, ("ROC"), Securities and Exchange Board of India ("SEBI"), the Department of Economic Affairs, Ministry of Finance, Government of India ("DEA"), Reserve Bank of India ("RBI") or Stock Exchange and any other applicable laws, policies, rules and regulations, in India or outside India (collectively, the "Applicable Laws"), and in accordance with the enabling provisions of the Memorandum of Association and the Articles of Association of the Company and the provisions of the SEBI ICDR Regulations and the listing agreement to be entered between the Company and the SME Platform of BSE Limited, being the stock exchange where the equity shares and/or other securities of the Company are proposed to be listed ("the Stock Exchange"), and subject to any approvals from the Registrar of Companies ("ROC"), the Stock Exchange, the SEBI and any other appropriate governmental, statutory and regulatory authorities and departments of India ("Regulatory Authorities") and any third parties, and such other approvals, consents, waivers, permissions and sanctions as may be required from the Regulatory Authorities and such third parties (if any) and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of them while granting such approvals, consents, waivers, permissions and sanctions, and which may be agreed to by the Board (which term shall include a duly authorised committee thereof for the time being exercising the powers conferred by the Board including the powers conferred by this resolution) and the approval, consent, sanction of the shareholders of the company be and is hereby accorded to create, offer, issue and allot such number of Equity Shares of face value of INR 10/- only each of the Company aggregating an amount of up to INR 40,00,00,000/- (Indian Rupees Forty Crore only) for cash at a price to be determined in consultation with the book running lead manager appointed in respect of the Issue ("BRLM"), by the book built process in terms of the SEBI ICDR Regulations or otherwise in accordance with Applicable Law, at such premium per Equity Share as permitted under Applicable Laws and as may be fixed and determined by the Company in consultation with the BRLM in accordance with the SEBI ICDR Regulations, out of the authorized share capital of the Company to any category of person(s) as permitted under Applicable Laws, who may or may not be the shareholder(s) of the Company as the Board may, decide, including anchor investors and qualified institutional buyers, one or more of the members of the Company, eligible employees (through a reservation or otherwise), Hindu Undivided Families, foreign portfolio investors, venture capital funds, alternative investment funds, non-resident Indians, state industrial development corporations, insurance companies, provident funds, pension funds, National Investment Fund, insurance funds

set up by army, navy, or air force of the Union of India, insurance funds set up and managed by the Department of Posts, India, trusts/societies registered under the Societies Registration Act, 1860, development financial institutions, systemically important non-banking financial companies, Indian mutual funds, members of group companies, Indian public, bodies corporate, companies (private or public) or other entities (whether incorporated or not), authorities, and to such other persons including high net worth individuals, individual investors or other entities, in one or more combinations thereof and/or any other category of investors as may be permitted to invest under Applicable Laws (collectively referred to as the "Investors") by way of the Issue in consultation with the BRLM and/or underwriters and/or other advisors or such persons appointed for the Issue and on such terms and conditions as may be finalised by the Board in consultation with the BRLM through an offer document, prospectus and/or an offering memorandum, as required, and the decision to determine the category or categories of investors to whom the Equity Shares shall be offered and allotted shall be made to the exclusion of all other categories of investors and in such manner as the Board may in its discretion, deem fit, including in consultation with BRLM, underwriters and/or other advisors as may be appointed for the Issue on such terms as may be deemed appropriate by the Board, and that the Board in consultation with the BRLM may finalise all matters incidental thereto as it may in its absolute discretion think fit.

RESOLVED FURTHER THAT the Consent of the shareholders of the company be and is accorded for lock in of Pre-Issue Equity Shares as per the provision of SEBI (ICDR) Regulation, 2018 as amended from time to time, from the date of allotment of shares in the IPO, without being required to seek any further consent.

RESOLVED FURTHER THAT the Board and such other persons as may be authorised by the Board be and is hereby authorised on behalf of the Company to make available for allocation a portion of the Issue to any category(ies) of persons permitted under Applicable Laws, including without limitation or to provide a discount to the Issue Price to such category or categories of investors as may be permitted under applicable laws ("Discount"); and to take any and all actions in connection with any Discount as the Board may think fit or proper in its absolute discretion, including, without limitation, to negotiate, finalize and execute any document or agreement, and any amendments, supplements, notices or corrigenda thereto; seek any consent or approval required or necessary; give directions or instructions and do all such acts, deeds, matters and things as the Board may, from time to time, in its absolute discretion, think necessary, appropriate, or desirable; and settle any question, difficulty, or doubt that may arise with regard to or in relation to the foregoing and that, it is noted/ ratified/ approved that the Board has appointed Shannon Advisors Private Limited, SEBI Registration Number INM000013174 as the sole Book Running Lead Manager to manage the Public Issue.

RESOLVED FURTHER THAT the Equity Shares so allotted under the Issue shall be subject to the Memorandum of Association and the Articles of Association of the Company and shall rank pari passu in all respects with the existing Equity Shares of the Company including rights in respect of dividend.

RESOLVED FURTHER THAT the purpose of giving effect to the above resolutions and any issue, and allotment of Equity Shares pursuant to the Issue, the Board, or any committee thereof, in consultation with the BRLM, be and is hereby authorised to determine the terms of the Issue including the class of investors to whom the Equity Shares are to be allotted, the number of Equity Shares to be allotted in each tranche, issue price, premium amount, discount (as allowed under

Applicable Laws), Reservations, listing on the Stock Exchange in India as the Board in its absolute discretion deems fit and do all such acts, deeds, matters and things in relation to the Issue including appointment of the intermediaries, opening escrow account, finalising the basis of allotment of the Equity Shares, and to negotiate, finalize and execute such deeds, documents agreements and any amendment thereto, as it may, in its absolute discretion, deem necessary, proper or desirable including arrangements with BRLM, registrar and share transfer agent, underwriters, escrow agents, legal advisors, etc., to approve incurring of expenditure and payment of fees, commissions, brokerage, remuneration and reimbursement of expenses in connection with the Issue and to settle or give instructions or directions for settling any questions, difficulties or doubts that may arise, in regard to the issuing and allotment of the Equity Shares and utilization of the IPO proceeds, if applicable and such other activities as may be necessary in relation to the Issue and to accept and to give effect to such modifications, changes, variations, alterations, deletions and/or additions as regards the terms and conditions as it may, in its absolute discretion, deem fit and proper in the best interest of the Company and the Issue, without requiring any further approval of the shareholders, except as required under law and that all or any of the powers conferred on the Company and the Board pursuant to these resolutions may be exercised by the Board or such committee thereof as the Board may constitute in its behalf.

RESOLVED FURTHER THAT the Board and or a duly constituted committee thereof, including the IPO committee, be and is hereby authorised to delegate all or any of the powers to any of the directors/ employees of the Company herein conferred in such manner as it may deem fit for the purpose of giving effect to the above resolutions and any issue, allotment of Equity Shares pursuant to the Issue, including, without limitation, to the following:

- (i) constituting a committee for the purposes of issue, allotment of Equity Shares, credit of Equity Shares to the demat accounts of the successful allottees and other matters in connection with or incidental to the Issue, including, without limitation for, determining the anchor investor portion and allocate such number of Equity Shares to anchor investors the terms and conditions of the Issue relating to timing (including opening and closing dates of the Issue, etc.) and pricing (price band, issue price, including to anchor investors, etc.), and to accept any amendments, modifications, variations or alterations thereto;
- (ii) to constitute such other committees of the Board, as may be required under the Applicable Laws, including as provided in the SEBI Listing Regulations;
- (iii) authorization of any director or directors of the Company or other officer or officers of the Company, including by the grant of power of attorney, to do such acts, deeds and things as such authorized person in his/her/its absolute discretion may deem necessary or desirable in connection with any issue, allotment of Equity Shares;
- (iv) giving or authorizing any concerned person on behalf of the Company to give such declarations, affidavits, certificates, consents and authorities as may be required from time to time;
- (v) appointing the BRLM in accordance with the provisions of the Applicable Laws;
- (vi) seeking, if required, any approval, consent or waiver from the Company's lenders, industry data providers and/or parties with whom the Company has entered into various commercial and other agreements, and/or any/all concerned government and regulatory authorities in India, and/or any other approvals, consents or waivers that may be

required in connection with any issue and allotment of Equity Shares and approving and issuing advertisements in relation to the Issue, and taking such actions or give such directions as may be necessary or desirable and to obtain such approvals, permissions, consents, sanctions, as it may deem fit;

- (vii) deciding in consultation with the BRLM, the pricing and terms of the Equity Shares, and all other related matters, including the determination of the minimum subscription for the Issue, the Issue Price, the price band (including issue price for anchor investors), the size and all other terms and conditions of the Issue including the number of Equity Shares to be issued in the Issue, the Bid / Issue Opening and Bid/ Issue Closing Date (including bid opening and bid closing dates for anchor investors), Discount (if any), Reservation, in accordance with the Applicable Laws; approval of the draft red herring prospectus (the "DRHP"), the red herring prospectus (the "RHP"), the prospectus (the "Prospectus"), the draft abridged prospectus ("Draft Abridged Prospectus") and the abridged prospectus ("Abridged Prospectus"), Confirmation of Allocation Note, applications and the preliminary and final international wrap (including amending, varying or modifying the same or providing any notices, addenda, or corrigenda thereto, together with any summaries thereto, as may be considered desirable or expedient) in relation to the Issue as finalized in consultation with the BRLM, in accordance with the Applicable Laws;
- (viii) deciding, in consultation with the BRLM, size, timing (including opening and closing dates), pricing, the terms of the Issue of Equity Shares, and all other related matters regarding the Pre-IPO placement, if any, including the execution of the relevant documents with the investors, and rounding off, if any, in the event of oversubscription and in accordance with Applicable Laws;
- (ix) approving the Draft Red Herring Prospectus ("DRHP"), the Red Herring Prospectus ("RHP") and the Prospectus ("Prospectus"), the draft abridged prospectus, the abridged prospectus, confirmation of allocation notes, application forms (including amending, varying, supplementing or modifying the same, or providing any notices, addenda or corrigenda thereto, together with any summaries thereof as may be considered desirable or expedient) in relation to the Issue as finalized by the Company, in consultation with the BRLM, in accordance with the Applicable Laws;
- (x) withdrawing the DRHP or the RHP or not proceeding with the Issue at any stage, after consultation with the BRLM in accordance with the Applicable Laws;
- (xi) seeking the listing and trading approval of the Equity Shares on the Stock Exchange, submitting the listing application to the Stock Exchange and taking all actions that may be necessary in connection with obtaining such listing and trading approval;
- (xii) appointing, instructing and entering into arrangements with the BRLM, co-managers, underwriters, syndicate members, brokers, escrow collection banks, refund banks, sponsor bank, registrar, legal counsels, experts, auditors, advertisement agency, the monitoring agency and any other agencies, intermediaries or persons (including any successors or replacements thereof) whose appointment is required in relation to the Issue and to negotiate and finalize the terms of their appointment, including but not limited to execution of the mandate letters with the BRLM;
- (xiii) finalization of, approving, adopting and arrangement for the submission of the DRHP to be submitted to the SEBI and the Stock Exchange for receiving comments, the RHP and

the Prospectus (including amending, varying or modifying the same, as may be considered desirable or expedient), the preliminary and final international wrap and any amendments, supplements, notices or corrigenda thereto for the issue of Equity Shares including incorporating such alterations/ corrections/ modifications as may be required by SEBI, Registrar of Companies or any other relevant governmental and statutory authorities or in accordance with all applicable laws, rules, regulations, notifications, circulars, orders and guidelines ;

- (xiv) authorization of the maintenance of a register of holders of the Equity Shares;
- (xv) finalization of the basis of allotment of the Equity Shares, in accordance with Applicable Laws;
- (xvi) to decide the total number of Equity Shares to be reserved for allocation to eligible categories of investors, if any, in accordance with Applicable Laws;
- (xvii) to issue advertisements in such newspapers as it may deem fit and proper in accordance with the SEBI (ICDR) Regulations and the other Applicable Laws;
- (xviii) to open and operate separate escrow accounts or any other account, with scheduled banks to receive applications along with application monies in relation to the Issue in terms of provisions of the Companies Act and to authorise one or more officers of the Company to execute all documents/deeds as may be necessary in this regard;
- (xix) to open, maintain, operate and close a bank account of the Company in terms of the share escrow agreement and banker to the issue agreement for the handling of refunds for the Issue and to authorise one or more officers/employees of the Company to execute all documents/deeds as may be necessary in this regard;
- (xx) to determine the price at which the Equity Shares are issued, allocated and/or allotted to investors in the IPO in accordance with applicable regulations in consultation with the BRLM and/or any other advisors, if any;
- (xxi) to negotiate, finalise, sign, execute and deliver or arrange the delivery of the issue agreement, syndicate agreement, cash escrow agreement, share escrow agreement, underwriting agreement, agreements with the registrar to the Issue and all other agreements, documents, deeds, memorandum of understanding and other instruments whatsoever, any amendment(s) or addenda thereto, including, with respect to the payment of commissions, brokerages and fees with the registrar to the Issue, legal counsels, auditors, Stock Exchange, BRLM and other agencies/intermediaries in connection with Issue with the power to authorize one or more officers of the Company to negotiate, execute and deliver all or any of the aforesaid documents;
- (xxii) to seek, if required, the consent of the lenders to the Company and/or the lenders to the subsidiaries of the Company, industry data providers, parties with whom the Company has entered into various commercial and other agreements including, without limitation customers, suppliers, strategic partners of the Company, all concerned government and regulatory authorities in India or outside India, and any other consents that may be required in connection with the Issue in accordance with the Applicable Laws;
- (xxiii) to settle all questions, difficulties or doubts that may arise from time to time in relation to such issues or allotment, as it may in its absolute discretion think fit;

- (xxiv) approving suitable policies on insider trading, whistleblowing, risk management, and any other policies as may be required under the Applicable Laws;
- (xxv) to do all acts and deeds, and negotiate, finalise, settle, execute and deliver or arrange the delivery of all documents, agreements, forms, certificates, undertakings, letters and instruments as may be necessary, appropriate or advisable in order to carry out the purposes and intent of the foregoing for the purpose of or in connection with the Issue and any documents or instruments so executed and delivered or acts and things done or caused to be done by committee shall be conclusive evidence of the authority of the committee in so doing;
- (xxvi) to authorize and approve the incurring of expenditure, including the payment of fees, commissions and remuneration and expenses in connection with the Issue;
- (xxvii) to submit undertaking/certificates or provide clarifications to the Securities and Exchange Board of India and the Stock Exchange where the Equity Shares of the Company are proposed to be listed;
- (xxviii) to make applications to the Stock Exchange for in-principle approval for listing of its equity shares and to execute and to deliver or arrange the delivery and file such papers and documents with the Stock Exchange, including a copy of the DRHP filed with the Securities and Exchange Board of India, as may be required for the purpose;
- (xxix) to issue receipts, allotment letters, confirmation of allocation notes either in physical or electronic mode representing the underlying Equity Shares in the capital of the Company with such features and attributes as may be required and to provide for the tradability and free transferability thereof as per market practices and regulations, including listing on the Stock Exchange, with power to authorise one or more officers of the Company to sign all or any of the afore stated documents;
- (xxx) acceptance and appropriation of the proceeds of the Fresh Issue in accordance with the Applicable Laws;
- (xxxi) delegating its powers as may be deemed necessary and to the extent allowed under Applicable Laws to the officials of the Company; and
- (xxxii) to do any other act and/or deed, to negotiate and execute any document(s), application(s), agreement(s), undertaking(s), deed(s), affidavits, declarations and certificates, and/or to give such direction as it deems fit or as may be necessary or desirable with regard to the Issue or allotment of the Equity Shares in the Issue and utilizing the Issue Proceeds, in such manner as the Board may deem fit, and giving such directions and/or instructions as it may from time to time decide and accepting and giving effect to such modifications, changes, variations, alterations, deletions, additions as regards the terms and conditions, and taking such actions, or giving such directions as may be necessary or desirable and as it deems fit or as may be necessary or desirable with regard to the Issue.

RESOLVED FURTHER THAT in case of oversubscription no allotment shall be made by the issuer in excess of the specified securities offered through the offer document: Provided that in case of oversubscription, an allotment of not more than ten per cent of the net Issue to public may be made for the purpose of making allotment in minimum lots as per the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.

RESOLVED FURTHER THAT in connection with any of the foregoing resolutions, any of the Directors, the Chief Financial Officer and Company Secretary of the Company be and are hereby severally authorised to execute and deliver any and all other documents, papers or instruments, issue and provide certificates and to do or cause to be done any and all acts or things as may be necessary, appropriate or advisable in order to carry out the purposes and intent of the foregoing resolutions for the Issue; and any such documents so executed and delivered or acts and things done or caused to be done shall be conclusive evidence of the authority of the Company in so doing and any document so executed and delivered or acts and things done or caused to be done prior to the date hereof are hereby ratified, confirmed and approved as the acts and deeds of the Company, as the case may be.

RESOLVED FURTHER THAT any of the Directors, the Chief Financial Officer and Company Secretary of the Company is authorised to certify the true copy of the aforesaid resolutions and the same may be forwarded to any concerned authorities for necessary action and filing necessary e-forms with the ROC."

4. TO ALTER THE ARTICLES OF ASSOCIATION OF THE COMPANY

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 5, 14 and all other applicable provisions, if any, of the Companies Act, 2013, read with the rules made thereunder (including any statutory modification(s), amendment(s), re-enactment(s) or substitution thereof for the time being in force), the applicable provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations"), and subject to such approvals, permissions and sanctions as may be required from the Securities and Exchange Board of India, the Stock Exchange, the Registrar of Companies and/or any other statutory or regulatory authority, if any, the approval of the Members be and is hereby accorded to alter the Articles of Association of the Company by inserting the following new Article immediately after Article 204, to be numbered as Article 205:

205. Lock-In of Equity Shares in Connection with Initial Public Offering of the Company

- (i) Notwithstanding anything to the contrary contained in these Articles, where any Equity Shares held by members of the company are required to be locked in pursuant to SEBI ICDR Regulations and such lock-in cannot be created or recorded by Depositories for any reason whatsoever including where such Equity Shares are (a) subject to pledge; or (b) under "freeze balance" or "safe keep balance", prior to the commencement of the Lock-in Period, the Company shall have the power to issue instructions to the Depositories within such timelines and manner as may be required under the applicable law, including circulars issued by the Depositories, directing them to record such Equity Shares as "non-transferable" for the duration of the applicable Lock-in Period. The aforementioned Equity Shares shall be treated as locked-in for the Lock-in Period as specified under the SEBI ICDR Regulations.
- (ii) In the event of invocation of the pledge on such Equity Shares by the pledgee or exercise of lien on such Equity Shares by any person pursuant to an order or directions of any court, tribunal, any government agency, SEBI or any other authority made or given under any law for the time being in force, whether in whole or in part, the Equity Shares so transferred or received by the pledgee upon such invocation or by such other person upon exercise of lien

shall continue to remain locked-in in the account of the pledgee for the balance Lock-in Period.

(iii) In the event of release of the pledge of such Equity Shares by the pledgee, whether in whole or in part, the Equity Shares so released shall continue to remain locked-in in the account of the pledgor for the balance Lock-in Period.

For the purposes of Article 205,

- (a) "Lock-in Period" means the period for which the entire pre-issue capital of the Company held by members and equity shares specified under SEBI ICDR Regulations, in case of IPO, is locked-in in accordance with SEBI ICDR Regulations; and
- (b) "SEBI ICDR Regulations" shall mean the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, or re-enacted or replaced from time to time.

RESOLVED FURTHER THAT Mr. Ashwani Srivastava (DIN: 07384826), Chairman and Managing Director and/or Mr. Devendra Singh (DIN: 09386519), Whole-Time Director, and/or Ms. Deepti, Company Secretary having Membership No. A59972 of the Institute of Company Secretaries of India, and/or Mr. Amit Kumar Gupta, Chief Financial Officer having Institute of Cost Accountants of India ("ICMAI") Membership No. 18439, be and is hereby severally authorised to finalise the numbering of the above Article, make such modifications or amendments as may be required by the Securities and Exchange Board of India, the Stock Exchange, the Registrar of Companies or any other statutory or regulatory authority, and to do all such acts, deeds, matters and things as may be necessary, expedient or desirable for giving effect to this Resolution."

By Order of the Board of Directors

For and on behalf of Board of Directors

Quality Enviro Engineers Limited

(Formerly Known as Quality Enviro Engineers Private Limited)



Deepti

Company Secretary and Compliance Officer

Membership No.: A59972

Add.: S-2, Dada Market, Sahibabad Railway Station,
Road II, Sahibabad, Ghaziabad, Uttar Pradesh, India, 201005

Date: September 18, 2026

Place: Ghaziabad

NOTES:

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY FORM IN ORDER TO BE EFFECTIVE MUST BE DEPOSITED WITH THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME FIXED FOR COMMENCEMENT OF THE MEETING. THE PROXY FORM IS ENCLOSED HERewith THE NOTICE.**
2. Corporate Members intending to send their authorized representatives are requested to send a duly certified copy of the board resolution authorizing the representatives to attend and vote at the Annual General Meeting.
3. Members/Proxies Attending the Meeting are Requested to Bring the Attendance Slip (Duly Completed) to The Meeting.
4. The Notice of the Annual General Meeting, the Audited Financial Statements and the accompanying documents are being sent through a legally permissible mode of communication.
5. The relevant details of the Director seeking re-appointment at this AGM pursuant to Secretarial Standard-2 on General Meetings are given in this Notice.
6. On receipt of the requisite number of votes, the Resolutions shall be deemed to have been passed on the date of the Annual General Meeting.
7. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant ('DP') and holdings should be verified from time to time.
8. A statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the meeting is annexed hereto.
9. As the Meeting is being convened at shorter notice, the Company is seeking the consent of the Members for holding the Annual General Meeting at shorter notice. The Meeting shall be held at shorter notice only if the requisite consent is received in writing or by electronic means from not less than ninety-five per cent of the Members entitled to vote at such Meeting, in accordance with Section 101(1) of the Companies Act, 2013. Separately, because the audited Financial Statements and accompanying documents are being circulated less than twenty-one days before the AGM, the Company shall obtain the requisite consent for holding the AGM at shorter notice under Section 101 of the Companies Act, 2013 and, separately, the requisite consent for circulation of the financial statements and accompanying documents at a shorter period under Section 136 of the Companies Act, 2013. Such consents may be obtained through a combined consent form clearly specifying the respective statutory requirements.

EXPLANATORY STATEMENT

PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013.

ITEM NO 3: APPROVAL FOR THE RAISING OF FUNDS THROUGH INITIAL PUBLIC OFFERING (IPO)

The Company proposes to create, offer, issue and allot such number of Equity Shares of face value of INR 10/- only each of the Company aggregating an amount of up to INR 40,00,00,000/- (Indian Rupees Forty Crore only) (the "Issue"). The Issue is proposed to be made for cash, at such premium as may be decided in consultation with the Book Running Lead Manager ("BRLM"), in compliance with the applicable provisions of the Companies Act, 2013, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations"), and other applicable laws to various categories of investors including qualified institutional investors, individual investors, non-institutional investors, non-resident Indians, foreign portfolio investors, as permitted under the SEBI ICDR Regulations and other applicable laws. The Equity Shares to be issued and allotted pursuant to the Issue shall rank pari passu in all respects with the existing Equity Shares of the Company.

The Board of Directors of the Company ("Board") at its meeting held on August 25, 2026, approved the Issue, subject to the approval of the shareholders and other applicable regulatory approvals. The Board shall have the discretion to determine the structure, timing, terms and conditions of the Issue, in consultation with the BRLM and advisors.

In connection with the Issue, the Company will file the necessary documents including the Draft Red Herring Prospectus (DRHP), Red Herring Prospectus (RHP) and Prospectus (including amending, varying or modifying the same, as may be considered desirable or expedient) with the Securities and Exchange Board of India (SEBI), the Registrar of Companies (ROC), and the Stock Exchange, as applicable, in compliance with the SEBI ICDR Regulations, the Companies Act, 2013, and other applicable laws (collectively referred to as the "Offer Documents").

Material Information Pertaining to the Issue:

- (i) **Issue Price:** The price at which the Equity Shares will be allotted shall be determined and finalized by the Company in consultation with the BRLM, through the book building process in accordance with the SEBI ICDR Regulations.
- (ii) **The object(s) of the Issue:** The proceeds of the Issue are to be utilized for the purposes that shall be disclosed in the Offer Documents. The Board has the authority to approve and modify the objects of the Issue on the basis of the requirements of the Company, subject to applicable laws and necessary approvals.
- (iii) **Intention of Directors/Key management personnel to subscribe to the Issue:** No specific reservation or preferential allocation is proposed to be made to the Directors or Key Managerial Personnel of the Company. However, the Directors and/or Key Managerial Personnel may apply for Equity Shares in the Issue under any category for which they are eligible, in accordance with applicable law and the SEBI ICDR Regulations.
- (iv) **Whether a change in control is intended or expected:** No change in control of the Company or its management is intended or expected pursuant to the Issue.

- (v) **Proposed Listing:** The Equity Shares are proposed to be listed on SME Platform of BSE Limited and the Company will enter into the necessary listing agreement with the Stock Exchange concerned.

None of the directors, key managerial personnel and relatives of directors and/or key managerial personnel (as defined in the Companies Act, 2013) are concerned or interested in the proposed resolution, except to the extent of their respective shareholding in the Company, if any.

The Board recommends the resolution as set out in the Notice as Item No. 3 for approval of the Members of the Company as a **Special Resolution**.

ITEM NO 4: TO ALTER THE ARTICLES OF ASSOCIATION OF THE COMPANY.

The proposed alteration of the Articles of Association is being made in connection with the Company's proposed Initial Public Offering ("IPO") and the proposed listing of its equity shares. The alteration is intended to provide an enabling provision in the Articles of Association to facilitate compliance with the lock-in requirements applicable to pre-issue share capital and other specified equity shares under the SEBI ICDR Regulations, particularly where such lock-in cannot be recorded electronically by the Depositories due to pledge, freeze balance, safe keep balance or similar restrictions, and to clarify the treatment of such shares upon invocation or release of pledge.

The Company proposes to undertake an Initial Public Offering ("IPO") of its equity shares and list the equity shares on SME Platform of BSE Limited, subject to receipt of the necessary statutory and regulatory approvals.

In connection with the proposed IPO, the Company is required to comply with the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations"), including the provisions relating to lock-in of pre-issue share capital and promoter contribution.

Pursuant to the latest regulatory requirements and depository operating guidelines, where lock-in of certain equity shares cannot be created electronically because such shares are under pledge, freeze balance, safe keep balance or any similar restriction, companies are required to have enabling provisions in their Articles of Association authorising the Company to instruct the Depositories to mark such shares as "non-transferable" for the applicable lock-in period. The proposed amendment also clarifies the treatment of such equity shares in cases of invocation or release of pledge during the lock-in period.

Accordingly, it is proposed to insert a new Article in the Articles of Association of the Company to facilitate compliance with the applicable provisions of the SEBI ICDR Regulations and the circulars/guidelines issued by SEBI and the Depositories from time to time.

In terms of Sections 5 and 14 of the Companies Act, 2013, alteration of the Articles of Association requires the approval of the Members by way of a Special Resolution.

None of the Directors, Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the proposed Resolution except to the extent of their shareholding, if any, in the Company.

The draft altered Articles of Association of the Company incorporating the proposed Article 205 are available for inspection by the Members at the Registered Office of the Company during

business hours on all working days up to the date of the Annual General Meeting and shall also be available for inspection at the Annual General Meeting.

The Board of Directors recommends the Special Resolution set out at Item No. 4 of this Notice for approval of the Members.

By Order of the Board of Directors

For and on behalf of

Quality Enviro Engineers Limited

(Formerly Known as Quality Enviro Engineers Private Limited)



Deepti

Company Secretary and Compliance Officer

Membership No.: A59972

Add.: S-2, Dada Market, Sahibabad Railway Station,
Road II, Sahibabad, Ghaziabad, Uttar Pradesh, India, 201005

Date: September 18, 2026

Place: Ghaziabad

Details of Directors seeking re-appointment at the forthcoming Annual General Meeting pursuant to Secretarial Standard - 2

Name of the Director	Rajiv Kumar
DIN	08203700
Designation/Category of Directorship	Whole-Time Director
Date of Birth	July 13, 1983
Age	43
Date of first Appointment	August 20, 2018
Terms & Conditions of Re-Appointment	In terms of Section 152(6) of the Act, Mr. Rajiv Kumar is liable to retire by rotation and, being eligible, offers himself for re-appointment
Remuneration proposed to be paid	As per existing approved terms of appointment
Remuneration last drawn (including Sitting Fees, if any)	INR 8.88 lakhs p.a. during FY 2025-26
Relationship with other Director, Manager and other KMP of the Company	None
Experience	More than 8 years of experience
Qualifications	Bachelor of Science (Honours)
Other Directorships held as on March 31, 2026 (except Quality Enviro Engineers Limited)	NIL
Membership/ Chairmanship of Committees of other companies' Boards as on March 31, 2026	NIL
No. of shares held in the Company	Nil
No. of Board Meetings attended during the year	20 meetings during FY 2025-26



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CIN NO. U29190UP2016PLC082974

Form No.MGT-11

Proxy form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies
(Management and Administration) Rules, 2014]

CIN: U29190UP2016PLC082974

Name of the Company: Quality Enviro Engineers Limited

Registered office: S2, Dada Market Sahibabad Railway Station Road II, Sahibabad Ghaziabad,
Uttar Pradesh, India, 201005

Name of the Member(s):		
Registered Address:		
E-mail Id:	Folio No /Client ID:	DP ID:

I/We, being the member(s) of _____ shares of the above-named company, hereby appoint

Name:	E-mail Id:
Address:	
Signature, or failing him	

Name:	E-mail Id:
Address:	
Signature, or failing him	

Name:	E-mail Id:
Address:	
Signature, or failing him	

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Factory : Khasra No. 1090, OD 90088, Near Kanshiram Awasthi, Industrial Area, Faridnagar, Ghaziabad-245304 (U.P.)



as my/ our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 10th Annual General Meeting of the Company, to be held on Tuesday, September 22, 2026 at 04.00 P.M. at the Registered Office and at any adjournment thereof in respect of such resolution(s) as are indicated below:

S. No.	Resolution(s)	Vote	
		For	Against
1.	Adoption of audited Financial Statements for the financial year ended March 31, 2026 along with the reports of the Board of Directors and Auditors thereon		
2.	Re-appointment of Mr. Rajiv Kumar as a Whole-Time Director liable to retire by rotation		
3.	Approval for the raising of funds through Initial Public Offering (IPO)		
4.	To alter the Articles of Association of the Company		

Signed this.....day of2026

Affix
Revenue
Stamp

Signature of Shareholder

Signature of Proxy holder(s)

Note:

- 1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.
- 2. The proxy need not be a member of the company



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FORMAT

ATTENDANCE SLIP

Annual General Meeting at the registered office on Tuesday, September 22, 2026 at 04.00 P.M.

DP ID No.* _____ & Client ID No.* _____

Name of the Shareholder: _____

No. of shares held: _____

I/We certify that I/We am/are a registered shareholder/ proxy for the registered shareholder of the Company and hereby record my presence at the Annual General Meeting of the Company on Tuesday, September 22, 2026 at 04.00 P.M. at the Registered Office of the Company.

Member's/Proxy's name in Block Letters:

Name of the Authorised Representative:

Member's/ Authorised Representative's/ Proxy's Signature:

Note: Please fill this attendance slip and hand it over at the Annual General Meeting





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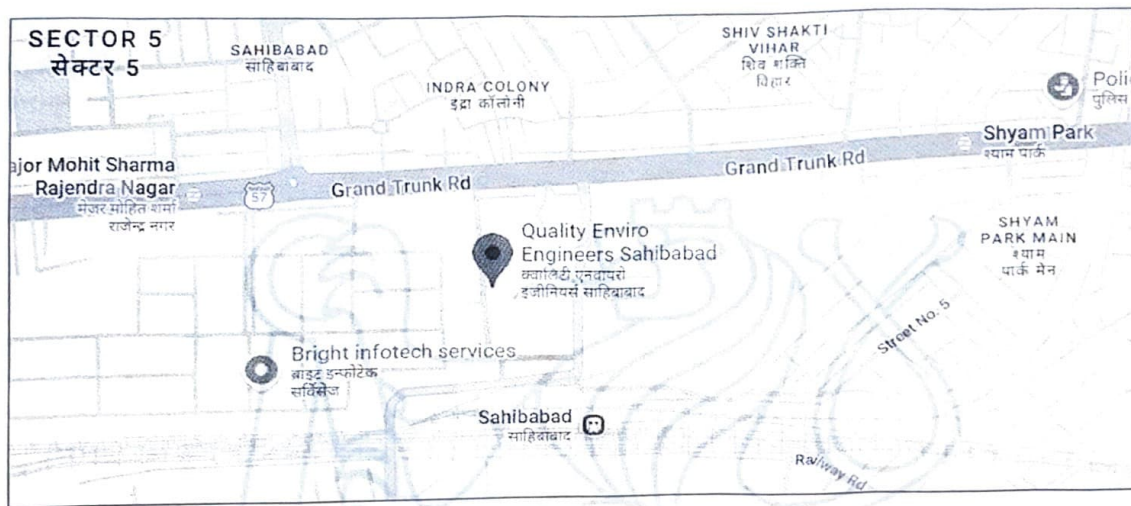
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ROUTE MAP OF THE REGISTERED OFFICE OF THE COMPANY



Kindly click on the following link for location:

<https://maps.app.goo.gl/yat1orZCx5erHowX8>



BOARD'S REPORT

(For FY 2025-26)

QUALITY ENVIRO ENGINEERS LIMITED

(FORMERLY KNOWN AS QUALITY ENVIRO ENGINEERS PRIVATE LIMITED)



(Formerly known as Quality Enviro Engineers (P) Limited)

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CORPORATE INFORMATION

(As on the date of this report)

BOARD OF DIRECTORS

Mr. Ashwani Srivastava	Chairman and Managing Director
Mr. Rajiv Kumar	Whole-time Director
Mr. Devendra Singh	Whole-time Director
Mr. Ashok Singh	Non-Executive & Independent Director
Mr. Brajesh Kumar	Non-Executive & Independent Director
Ms. Shikha Jain	Non-Executive & Independent Director

CHIEF FINANCIAL OFFICER

Mr. Amit Kumar Gupta

COMPANY SECRETARY AND COMPLIANCE OFFICER

Ms. Deepti

STATUTORY AUDITOR

M/s DARNP and Company, Chartered Accountants,

(Firm Registration Number-016790C),

B-47, Mohan Baba Nagar, Badarpur, New Delhi-110044

REGISTERED OFFICE

S2, Dada Market Sahibabad Railway Station Road II, Sahibabad Ghaziabad, Uttar Pradesh, India,
201005

Factory : Khasra No. 1090, OD 90088, Near Kanshiram Awas Yojna,
Industrial Area, Faridnagar, Ghaziabad-245304 (U.P.)





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BOARD'S REPORT

To,

The Members,

Quality Enviro Engineers Limited

(Formerly known as Quality Enviro Engineers Private Limited)

Your Board of Directors (the "Board") is pleased to present the 'Board's Report' of the Company on the business and operations of the Company together with the Audited Financial Statements for the financial year ended **March 31, 2026**.

FINANCIAL PERFORMANCE OF THE COMPANY

The Company's financial performance is as follows:

(Rs. In Lakhs)

Particulars	For the Year Ended	
	March 31, 2026	March 31, 2025
Revenue from Operations	6,301.14	5,152.17
Other Income	175.52	74.88
Total Income (A)	6,476.66	5,227.05
Cost of material consumed	5,161.86	3,183.45
Change in inventories of finished goods, work-in-progress and Stock-in-trade	(1,061.10)	-
Employee benefit expenses	395.80	216.31
Depreciation and amortization	19.57	8.68
Finance costs	132.12	98.49
Other Expenses	1,135.40	1,156.11
Total Expenses (B)	5,783.65	4,663.04
Profit before exceptional and extraordinary items and tax [C = (A-B)]	693.01	564.01
Exceptional items (D)	5.50	11.94
Profit before extraordinary items and tax [E = (C-D)]	687.51	552.07
Extraordinary items (F)	-	-
Profit/ (Loss) Before Tax [G = (E) - (F)]	687.51	552.07
Current Tax	182.57	159.20
Deferred Tax	1.82	(0.26)
Tax Expense for Previous Year	-	-
Total Tax Expenses (H)	184.39	158.94
Profit/ (Loss) for the year (G-H)	503.12	393.12

Factory : Khasra No. 1090, OD 90088, Near Kanshiram Awasthi, Industrial Area, Faridnagar, Ghaziabad-245304 (U.P.)





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PERFORMANCE REVIEW

During the year, your Company achieved total income of Rs. 6,476.66 lakhs as compared to Rs. 5,227.05 lakhs in the previous year, representing an increase of approximately 23.91%. The Company earned a profit after tax of Rs. 503.12 lakhs as compared to Rs. 393.12 lakhs in the previous year, representing an increase of approximately 27.98%.

BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR/ STATE OF COMPANY'S AFFAIR

The operations of the Company during the financial year under review were satisfactory. The Board continued to review the business operations and formulate strategies for the growth and expansion of the Company.

CHANGE IN NATURE OF BUSINESS IF ANY

During the year under review, there has been no change in the nature of business of the Company.

DIVIDEND

The Board has considered it prudent to retain the profits for the purpose of business growth and expansion. Accordingly, no dividend has been recommended for the financial year ended March 31, 2026.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

During the year under review, the provisions relating to transfer of unclaimed dividend/shares to IEPF were not applicable during the year.

TRANSFER TO RESERVES

During the financial year ended March 31, 2026, the Company earned a Profit After Tax of Rs. 503.12 lakh. The Board proposes to retain the profits for the year in the Surplus in the Statement of Profit and Loss.

WEB LINK OF ANNUAL RETURN

Pursuant to Section 92 of the Act and Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return will be available on the website of the Company on the following link at www.qualityenviroengineers.com

MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THE FINANCIAL STATEMENTS RELATES AND THE DATE OF THE REPORT

Factory : Khasra No. 1090, OD 90088, Near Kanshiram Awasthi, Industrial Area, Faridnagar, Ghaziabad-245304 (U.P.)



Except as disclosed below, there have been no material changes or commitments affecting the financial position of the Company between the end of the financial year under review and the date of this Report:

1. Adjudication Order under Section 39(5) of the Companies Act, 2013

The Company received an adjudication order dated July 10, 2026, bearing Order ID PO/ADJ/07-2026/UW/02524, passed by the Registrar of Companies, Uttar Pradesh-II, in relation to non-compliance with the provisions of Section 39(5) of the Companies Act, 2013.

The matter relates to the allotment of 2,00,000 Equity Shares of Rs. 10 each issued on rights basis to the existing equity shareholders pursuant to the approval of the Board dated December 02, 2020. While filing the Return of Allotment in Form PAS-3 on July 28, 2021, the Company inadvertently selected the option relating to allotment on private placement basis instead of rights issue and also attached documents pertaining to private placement. The Company and the concerned officers had suo moto filed an adjudication application in Form GNL-1 vide SRN AB6162850 in respect of the said non-compliance.

After considering the submissions made by the Company, including its request for the benefit available under Section 446B of the Companies Act, 2013, the Adjudicating Officer imposed a penalty of Rs. 50,000 on the Company. Penalties were also imposed separately on the concerned officers in default.

2. Adjudication Order under Section 42 of the Companies Act, 2013

The Company received an adjudication order dated July 10, 2026, bearing Order ID PO/ADJ/07-2026/UW/02525, from the Registrar of Companies, Uttar Pradesh-II, in relation to non-compliance with the provisions of Section 42 of the Companies Act, 2013, in connection with a private placement undertaken by the Company.

Pursuant to the said order, a penalty of Rs. 2,00,000 was imposed on the Company. Penalties were also imposed separately on the concerned officers in default.

3. Approval for Issuance of Bonus Shares to the Existing Shareholders of the Company

The Board of the Company, at its meeting held on August 14, 2026, considered and approved, subject to the approval of the members of the Company, the proposal for issuance of 1,17,92,500 fully paid-up Equity Shares of face value of Rs. 10/- each, in the ratio of 10:1 (i.e., ten Bonus Equity Shares for every one existing Equity Share held by the shareholders) as on August 14, 2026.

The members of the Company, at the Extra-Ordinary General Meeting held on August 22, 2026, approved the aforesaid proposal for issuance of the Bonus Equity Shares in the ratio of 10:1.

Subsequently, the Board of the Company, at its meeting held on August 25, 2026, approved the allotment of 1,17,92,500 fully paid-up Equity Shares of face value of Rs. 10/- each, as Bonus Equity Shares, in the ratio of 10:1 to the existing shareholders of the Company.

SIGNIFICANT EVENTS DURING THE FINANCIAL YEAR

1. ADOPTION OF NEW SET OF ARTICLES OF ASSOCIATION OF THE COMPANY:

On April 23, 2025, the Members approved the alteration and substitution of the existing Articles of Association of the Company with a new set of Articles of Association by passing a Special Resolution.





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2. INCREASE IN AUTHORISED SHARE CAPITAL OF THE COMPANY:

The Members approved the increase in the Authorised Share Capital of the Company from Rs. 5,00,00,000 (Rupees Five Crore) divided into 50,00,000 equity shares of Rs. 10 each to Rs. 18,00,00,000 (Rupees Eighteen Crore) divided into 1,80,00,000 equity shares of Rs. 10 each, and consequential alteration of Clause V of the Memorandum of Association of the Company.

INFORMATION ABOUT SUBSIDIARY/ JOINT VENTURE / ASSOCIATE COMPANY

The Company does not have any Subsidiary Company, Joint Ventures and Associate Company as required to be disclosed in terms of provisions of Section 134(3)(q) of the Companies Act, 2013 read with Rule 8 the Companies (Accounts) Rules, 2014.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:

During the year under review, no significant or material order was passed by any regulator, court or tribunal which, in the opinion of the Board, would impact the going concern status of the Company or its future operations. Details of contingent liabilities and pending proceedings, as applicable, are disclosed in the notes to the financial statements.

Further, the details of the adjudication orders passed by the Registrar of Companies, Uttar Pradesh-II, have been disclosed under the heading "*Material Changes and Commitments, if any, Affecting the Financial Position of the Company which have Occurred between the End of the Financial Year to which the Financial Statements Relate and the Date of the Report.*"

DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS

The Board is of the opinion that there exists an adequate internal financial control with reference to the financial Statements & which are commensurate with the size and operations of the Company.

During the financial year under review, such controls were tested and no reportable material weakness in the design or operation was observed.

RISK MANAGEMENT POLICY

The Company has developed and implemented a Risk Management Policy commensurate with the nature and size of its business operations. The Policy provides a framework for identifying, assessing, monitoring and mitigating risks that may affect the Company's business and operations. The Board periodically reviews the implementation of the Policy and the key risk elements identified thereunder. In the opinion of the Board, there are no risks identified which may threaten the existence of the Company.

BUY BACK OF SECURITIES

The Company did not carry out buy back of any securities during the year under review.

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DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

As at March 31, 2026, the Company's Board comprised of 3 (Three) Directors. The details of the Board have been provided below:

S.No.	Name of the Director	Designation
1.	Mr. Ashwani Srivastava (DIN: 07384826)	Director
2.	Mr. Rajiv Kumar (DIN: 08203700)	Director
3.	Mr. Devendra Singh (DIN: 09386519)	Director

Mr. Rajiv Kumar (DIN: 08203700), Whole-time Director of the Company, being liable to retire by rotation, is proposed to be re-appointed at the ensuing 10th Annual General Meeting of the Company.

Further, the Board approved the following appointments and re-appointments after the end of the financial year.

Appointment of Mr. Amit Kumar Gupta as Chief Financial Officer of the Company

Mr. Amit Kumar Gupta, an associate member of Institute of Cost Accountants of India (Membership No-18439) was appointed as Chief Financial Officer of the Company by the board at its meeting held on May 14, 2026 on such terms and conditions and remuneration as may be determined and recommended by board.

Appointment of Ms. Deepti as a Whole-time Company Secretary and Compliance officer of the Company

Ms. Deepti, an associate member of Institute of Company Secretaries India (Membership No-A59972), who possesses the requisite qualifications and experience was appointed as Whole-time Company Secretary and Compliance officer of the Company by the board at its meeting held on May 14, 2026 on such terms and conditions and remuneration as may be determined and recommended by board.

Change in designation of Mr. Ashwani Srivastava as Chairman and Managing Director of the Company

Mr. Ashwani Srivastava (DIN: 07384826), Director of the Company, was appointed as the Chairman and Managing Director of the Company for a period of five (5) consecutive years with effect from August 14, 2026, not liable to retire by rotation, subject to the applicable provisions of the Companies Act, 2013 and the approvals as may be required.

Change in designation of Mr. Rajiv Kumar as a Whole-time Director of the Company

Mr. Rajiv Kumar (DIN: 08203700), Director of the Company, was appointed as the Whole-time Director of the Company for a period of five (5) consecutive years with effect from August 14, 2026, liable to retire by rotation, subject to the applicable provisions of the Companies Act, 2013 and the approvals as may be required.

Change in designation of Mr. Devendra Singh as a Whole-time Director of the Company

Mr. Devendra Singh (DIN: 09386519) Director of the Company, was appointed as the Whole-time Director of the Company for a period of five (5) consecutive years with effect from August 14, 2026, liable to retire

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CIN NO. U29190UP2016PLC082974

by rotation, subject to the applicable provisions of the Companies Act, 2013 and the approvals as may be required.

Appointment of Mr. Brajesh Kumar as a Non- Executive Independent Director of the Company

Mr. Brajesh Kumar (DIN: 01586829) was appointed as an Additional Director (Non-Executive and Independent) of the Company with effect from August 14, 2026, to hold office up to the date of the next Annual General Meeting or the last date on which such Annual General Meeting should have been held, whichever is earlier.

Subsequently, pursuant to the approval of the Members at the Extra-Ordinary General Meeting held on August 22, 2026, he was appointed as a Non-Executive Independent Director of the Company for a term of five (5) consecutive years commencing from August 14, 2026 to August 13, 2031, not liable to retire by rotation.

Appointment of Mr. Ashok Singh as a Non- Executive Independent Director of the Company

Mr. Ashok Singh (DIN: 11478837) was appointed as an Additional Director (Non-Executive and Independent) of the Company with effect from August 14, 2026, to hold office up to the date of the next Annual General Meeting or the last date on which such Annual General Meeting should have been held, whichever is earlier.

Subsequently, pursuant to the approval of the Members at the Extra-Ordinary General Meeting held on August 22, 2026, he was appointed as a Non-Executive Independent Director of the Company for a term of five (5) consecutive years commencing from August 14, 2026 to August 13, 2031, not liable to retire by rotation.

Appointment of Ms. Shikha Jain as a Non- Executive Independent Director of the Company

Ms. Shikha Jain (DIN: 08288922) was appointed as an Additional Director (Non-Executive and Independent) of the Company with effect from August 14, 2026, to hold office up to the date of the next Annual General Meeting or the last date on which such Annual General Meeting should have been held, whichever is earlier.

Subsequently, pursuant to the approval of the Members at the Extra-Ordinary General Meeting held on August 22, 2026, she was appointed as a Non-Executive Independent Director of the Company for a term of five (5) consecutive years commencing from August 14, 2026 to August 13, 2031, not liable to retire by rotation.

DETAILS OF GENERAL MEETING:

Annual General Meeting (AGM)

During the financial year ended March 31, 2026, the Company obtained an extension for holding the AGM. Accordingly, the Annual General Meeting (AGM) of the Company was held on October 30, 2025.





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Extraordinary General Meeting (EGM)

During the financial year ended March 31, 2026, two Extraordinary General Meetings (EGMs) of the members of the Company were held on April 23, 2025 and May 8, 2025, respectively.

MANAGERIAL REMUNERATION

During the year under review, the Company has complied with the applicable provisions of the Companies Act, 2013, relating to the payment of managerial remuneration. The details of the remuneration paid to the Directors are disclosed in Note 32 to the Financial Statements.

NUMBER OF MEETINGS OF THE BOARD

During the financial year ended March 31, 2026, a total of 20 Board Meetings were held on the April 18, 2025; May 03, 2025; May 05, 2025; May 16, 2025; July 07, 2025; July 09, 2025; August 08, 2025; August 10, 2025; September 25, 2025; September 29, 2025; October 06, 2025; October 11, 2025; October 25, 2025; October 30, 2025; November 11, 2025; November 14, 2025; November 20, 2025; January 06, 2026; January 08, 2026 and March 30, 2026.

The gap between any two consecutive meetings did not exceed the period prescribed under the Companies Act, 2013 and Secretarial Standard – 1 on Meetings of the Board

The attendance of the Directors at the Board Meetings is given below:

Name of Director	Designation	No. of Meetings Attended	No. of Meetings Held
Mr. Ashwani Srivastava	Director	20	20
Mr. Rajiv Kumar	Director	20	20
Mr. Devendra Singh	Director	20	20

BOARD COMMITTEES OF THE COMPANY

During the year under review, the provisions of the Companies Act, 2013, relating to the constitution of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee are not applicable to the Company. Accordingly, the Company is not required to constitute these Committees under the applicable provisions of the Companies Act, 2013.

MEETING OF INDEPENDENT DIRECTORS

During the financial year ended March 31, 2026, the Company was not required to appoint Independent Directors pursuant to Section 149(4) of the Companies Act, 2013 read with Rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014. Accordingly, no meeting of the Independent Directors was held during the year.

STATEMENT INDICATING THE MANNER IN WHICH FORMAL ANNUAL EVALUATION HAS BEEN MADE BY THE BOARD OF ITS OWN PERFORMANCE AND THAT OF ITS COMMITTEES AND INDIVIDUAL DIRECTORS

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The provisions of Section 134(3)(p) of the Companies Act, 2013 read with Rule 8(4) of the Companies (Accounts) Rules, 2014 are not applicable to the Company for the financial year under review, as the Company is an unlisted public company and its paid-up share capital as at the end of the preceding financial year was below the prescribed threshold of Rs. 25 crore.

Accordingly, the requirement to include a statement regarding the formal annual evaluation of the performance of the Board, its Committees and individual Directors is not applicable to the Company for the year under review.

CORPORATE SOCIAL RESPONSIBILITY POLICY

In terms of Section 135 of the Companies Act, 2013 and rules made thereunder, for the Financial Year 2025-26, the Board ensured that the Company spends at least 2% of the average net profit from the previous three financial years on CSR activities, and reviews utilization and implementation throughout the year.

The brief outline of the Corporate Social Responsibility ('CSR') Policy of the Company and the initiatives undertaken by the Company on CSR activities during the year in the format prescribed in the Companies ('CSR Policy') Rules, 2014 are set out in **Annexure-A** of this Report.

DECLARATION FROM THE NON-EXECUTIVE & INDEPENDENT DIRECTORS

During the financial year ended March 31, 2026, the provisions relating to the appointment of Independent Directors were not applicable to the Company. Subsequently, on August 14, 2026, the Company appointed Independent Directors in accordance with the applicable provisions of the Companies Act, 2013. The declarations under Section 149(7) of the Act confirming their eligibility and compliance with the criteria for independence were duly obtained from the respective Independent Directors.

COMPLIANCE OF SECRETARIAL STANDARDS

During the year under review, the Company has complied with the applicable Secretarial Standards, i.e., SS-1 and SS-2 issued by the Institute of Company Secretaries of India.

DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SUB-SECTION (12) OF SECTION 143 OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT

During the year under review, no fraud was reported by the Statutory Auditors under Section 143(12) of the Companies Act, 2013.

DIRECTORS' RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(3)(c) and 134(5) of the Companies Act, 2013 the Board of Directors confirms that:

- In the preparation of the annual accounts for the year ended March 31, 2026, the applicable accounting standards had been followed and there are no material departures from the same;
- Accounting policies have been selected and applied consistently and judgments and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of

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- c) the Company for the year ended March 31, 2026 and of the profit and loss of the Company for that period.
- d) Proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 have been taken for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- e) The annual accounts for the year ended March 31, 2026 have been prepared on a going concern basis and;
- f) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

STATUTORY AUDITORS

M/s DARNP and Company, Chartered Accountants (FRN-016790C), having their office at B-47, Mohan Baba Nagar, Badarpur, New Delhi-110044, continue to be the Statutory Auditors of the Company for a term of five (5) consecutive years commencing from the conclusion of the Annual General Meeting held in the year 2023 and continuing until the conclusion of the Annual General Meeting to be held in the year 2028.

EXPLANATIONS OR COMMENTS BY THE BOARD ON EVERY QUALIFICATION, RESERVATION OR ADVERSE REMARK OR DISCLAIMER MADE

BY THE AUDITOR IN HIS REPORT

The Statutory Auditors' Report for the financial year ended March 31, 2026 does not contain any qualification, reservation, adverse remark or disclaimer. Accordingly, no explanation or comments by the Board are required in this regard.

BY THE COMPANY SECRETARY IN PRACTICE IN HIS SECRETARIAL AUDIT REPORT

The provisions relating to Secretarial Audit are not applicable to the Company for the financial year ended March 31, 2026. Accordingly, no Secretarial Audit Report was required to be obtained and no comments by the Board are required in this regard.

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

Pursuant to Section 186 of the Companies Act, 2013, the particulars of loans, guarantees and investments covered under Section 186, if any, have been disclosed in the financial statements.

PARTICULARS OF CONTRACT OR ARRANGEMENTS WITH RELATED PARTIES AS PER SECTION 188 OF THE COMPANIES ACT, 2013

All related party transactions entered into during the year were in the ordinary course of business and on an arm's length basis and the Company has made appropriate disclosures of related party transactions, including details of outstanding balances as at the year end, in its financial statements in accordance with the applicable Accounting Standards.

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During the financial year under review, there were no contracts, arrangements or transactions with related parties which were material in terms of the applicable provisions of the Companies Act, 2013. Accordingly, the particulars of contracts, arrangements or transactions with related parties required to be reported in Form AOC-2 pursuant to Section 134(3)(h) read with Section 188 of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014 are not applicable to the Company for the financial year under review.

SHARE CAPITAL

(a) Sweat Equity

The Company has not issued any Sweat Equity Shares during the year under review.

(b) Employees Stock Option Plan

During the year, the Company has not granted any stock options.

(c) Issue of Equity Shares with Differential Rights

The Company has not issued any Equity shares with differential rights during the period under review.

(d) Increase in Authorised Share Capital

During the year, the Members at their meeting held on May 08, 2025, approved the increase in the Authorised Share Capital of the Company from Rs. 5,00,00,000 (Rupees Five Crore) divided into 50,00,000 equity shares of Rs. 10 each to Rs. 18,00,00,000 (Rupees Eighteen Crore) divided into 1,80,00,000 equity shares of Rs. 10 each, and consequential alteration of Clause V of the Memorandum of Association of the Company.

(e) Increase in Issued, Subscribed & Fully Paid-up share Capital

There was no increase in the issued, subscribed and fully paid-up share capital of the Company during the financial year under review.

DEPOSITS

The Company has not accepted any deposits from the public within the meaning of Sections 73 to 76 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014 during the financial year under review.

Further, the Company has not accepted any amounts which are deemed to be deposits.

PARTICULARS OF EMPLOYEES AND REMUNERATION

The disclosures required under Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are not applicable to the Company, as the Company is not a listed company.





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Further, during the financial year under review, no employee of the Company was in receipt of remuneration requiring disclosure under Rule 5(2) of the said Rules.

DISQUALIFICATIONS OF DIRECTORS UNDER SECTION 164

None of the Directors of the Company is disqualified under Section 164 of the Companies Act, 2013.

COMPANY'S POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION INCLUDING CRITERIA FOR DETERMINING QUALIFICATIONS, POSITIVE ATTRIBUTES, INDEPENDENCE OF A DIRECTOR AND OTHER MATTERS PROVIDED UNDER SUB-SECTION (3) OF SECTION 178;

During the year under review, the Company is not required to constitute a Nomination and Remuneration Committee and to formulate a policy on Directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director under Section 178 of the Companies Act, 2013.

PARTICULARS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS AND OUTGO

The particulars as required under the provisions of Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 in respect of conservation of energy and technology absorption & foreign Exchange Earning and Outgo are as follows:

A. CONSERVATION OF ENERGY:

- (i) The steps taken or impact on conservation of energy: NIL
- (ii) The steps taken by the company for utilizing alternate sources of energy: NIL
- (iii) The capital investment on energy conservation equipment: NIL

B. TECHNOLOGY ABSORPTION:

- (i) The efforts made towards technology absorption: NIL
- (ii) The benefits derived like product improvement, cost reduction, product development or import substitution: NIL
- (iii) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year): N/A

- a) The details of technology imported: N/A
- b) The year of import: N/A
- c) Whether the technology been fully absorbed: N/A
- d) If not fully absorbed, areas where absorption has not taken place, and the reasons thereof: N/A
- e) The expenditure incurred on Research and Development: NIL

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C. FOREIGN EXCHANGE EARNINGS AND OUTGO

The Foreign Exchange earned in terms of actual inflows during the year – NIL

The Foreign Exchange outgo in terms of actual outflows during the year – NIL

DETAILS OF DEPOSITS WHICH ARE NOT IN COMPLIANCE WITH THE REQUIREMENTS OF CHAPTER V OF THE ACT

Since the Company has not accepted any deposits during the financial year under review, the requirement to disclose details of deposits not in compliance with Chapter V of the Companies Act, 2013 is not applicable.

DEMATERIALISATION OF EQUITY SHARES

As at March 31, 2026, 100% of the Company's equity shares were held in dematerialised form. The International Securities Identification Number (ISIN) for the equity shares of the Company is INE0V2L01016.

SECRETARIAL AUDIT REPORT

The provisions of Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are not applicable to the Company for the financial year under review. Accordingly, the requirement to obtain and annex a Secretarial Audit Report does not apply to the Company for the year under review.

DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 DURING THE YEAR ALONG WITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR.

During the financial year under review, no application was made and no proceeding was pending under the Insolvency and Bankruptcy Code, 2016 against the Company as at the end of the financial year.

STATEMENT THAT THE COMPANY HAS COMPLIED WITH PROVISIONS RELATING TO THE CONSTITUTION OF INTERNAL COMPLAINTS COMMITTEE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has complied with the provisions relating to the constitution of the Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The Internal Committee has been duly constituted in accordance with the requirements of the Act to redress complaints received regarding sexual harassment. The Company has also adopted a policy on prevention, prohibition and redressal of sexual harassment at workplace and ensures a safe, secure and conducive working environment for all employees.

During the year under review, the Company had not received any complaint on sexual harassment and no complaint was pending as on March 31, 2026. No complaint remained pending for more than 90 days as at March 31, 2026.

The table below provides details of complaints received/ disposed during the financial year 2025 – 2026:

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Number of complaints received during the year	NIL
Number of complaints disposed of during the year	NIL
Number of complaints pending at the end of the year exceeding ninety days	NIL

DISCLOSURE, AS TO WHETHER MAINTENANCE OF COST RECORDS AS SPECIFIED BY THE CENTRAL GOVERNMENT UNDER SUB-SECTION (1) OF SECTION 148 OF THE COMPANIES ACT, 2013, IS REQUIRED BY THE COMPANY AND ACCORDINGLY SUCH ACCOUNTS AND RECORDS ARE MADE AND MAINTAINED

During the year under review, the provisions relating to maintenance of cost records, as specified by the Central Government under sub-section (1) of Section 148 of the Companies Act, 2013, were not applicable to the Company, considering the status as a Small Enterprise.

DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF.

During the financial year under review, the Company has not entered into any one-time settlement with any bank or financial institution. Accordingly, there is no difference between the valuation carried out at the time of availing of loans and at the time of one-time settlement, and hence, the disclosure requirement in this regard is not applicable.

COMPLIANCE WITH THE CODE ON SOCIAL SECURITY, 2020 - MATERNITY BENEFIT POLICY

The Company has complied with the provisions of the Maternity Benefit Act, 1961, including all applicable amendments and rules framed thereunder. The Company is committed to ensuring a safe, inclusive, and supportive workplace for women employees. All eligible women employees are provided with maternity benefits as prescribed under the Maternity Benefit Act, 1961, including paid maternity leave, nursing breaks, and protection from dismissal during maternity leave.

The Company also ensures that no discrimination is made in recruitment or service conditions on the grounds of maternity. Necessary internal systems and HR policies are in place to uphold the spirit and letter of the legislation.

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ACKNOWLEDGEMENT

The Directors place on records their sincere appreciation for the continued cooperation and support extended by the shareholders, various authorities, banks, dealers and vendors.

The Directors also acknowledge with gratitude the dedicated efforts and valuable contributions of all employees of the Company.

For and on behalf of

Quality Enviro Engineers Limited

(Formerly Known as Quality Enviro Engineers Private Limited)

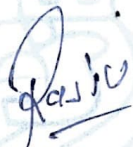

Ashwani Srivastava

(Chairman and Managing Director)

DIN: 07384826

975, Sector-3, Vasundhara Ghaziabad,
Uttar Pradesh, 201012




Rajiv Kumar
(Whole-Time Director)

DIN: 08203700

Address: CD-500, HEC, Bangla School,
Sector-2 Dhurwa Ranchi, Jharkhand



Place: Ghaziabad

Date: August 25, 2026



ANNEXURE-A

ANNUAL REPORT ON CSR ACTIVITIES

1. Brief outline on CSR Policy of the Company:

- Quality Enviro Engineers Limited (“Company”) recognizes its responsibility towards the community and is committed to undertaking Corporate Social Responsibility activities in accordance with Section 135 of the Companies Act, 2013 (“Act”), Schedule VII to the Act and the Companies (Corporate Social Responsibility Policy) Rules, 2014, as amended from time to time. The CSR Policy of the Company provides a framework for undertaking activities, inter alia, in the areas of sanitation, environmental sustainability, rural development and other activities specified in Schedule VII to the Act.
- During the financial year 2025-26, the Company undertook a community sanitation and sewerage management project at Village Amirpur Badayala, Post Kalchhina, District Ghaziabad, Uttar Pradesh, involving procurement, installation and deployment of a Sewer Suction Machine for sewer cleaning and waste management. The project was undertaken for the benefit of the local community and the machine was handed over to the Gram Panchayat for the intended public/community sanitation purpose.

2. Composition of CSR Committee

Sl No.	Name of Director Designation / Nature of Directorship	No. of meetings of CSR Committee held during the year	No. of meetings of CSR Committee attended during the year
Not Applicable pursuant to Section 135(9) of the Companies Act, 2013.			

3. Web-link(s) for Composition of CSR Committee, CSR Policy and CSR Projects

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4. Provide the executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable

Not applicable, the provisions relating to mandatory impact assessment under Rule 8(3) of the Companies (Corporate Social Responsibility Policy) Rules, 2014 are not applicable to the Company for FY 2025-26.



5. (a) Average net profit of the company as per sub-section (5) of section 135
: Rs. 525.00 lakhs
- (b) Two percent of average net profit of the company as per section 135(5)
: Rs. 10.50 lakhs
- (c) Surplus arising out of the CSR projects or programs or activities of the previous financial years : NIL
- (d) Amount required to be set off for the financial year, if any
: NIL
- (e) Total CSR obligation for the financial year [(b) + (c) – (d)]
: Rs. 10.50 lakhs
6. (a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project)
: Rs. 10.59 lakhs
- (b) Amount spent in Administrative Overheads
: NIL
- (c) Amount spent on Impact Assessment, if applicable
: NIL
- (d) Total amount spent for the Financial Year [(a) + (b) + (c)]
: Rs. 10.59 lakhs

Details of CSR amount spent against other than ongoing projects

Sl. No.	Name of the Project	Item from the list of activities in Schedule VII to the Act	Local area (Yes/No)	State	District	Amount spent for the project (in Rs.)	Mode of implementation - Direct (Yes/No)	Name of Implementing Agency	CSR Registration Number
1	Procurement, Installation and Deployment of Sewer Suction Machine for Sanitation, Sewer Cleaning and Waste Management	Sanitation	Yes	Uttar Pradesh	Ghaziabad	10,58,600	Yes	Not Applicable	Not Applicable



Sl. No.	Particular	Amount (in Rs Lakhs)
(i)	Two per cent of average net profit of the Company as per Section 135(5)	10.50
(ii)	Total amount spent for the Financial Year	10.59
(iii)	Excess amount spent for the Financial Year [(ii)-(i)]	0.09
(iv)	Surplus arising out of CSR projects or programmes or activities of previous Financial Years, if any	Nil
(v)	Amount available for set-off in succeeding Financial Years [(iii)-(iv)]	0.09

[illegible]

Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

Yes

If Yes, enter the number of Capital assets created/ acquired: **01**

Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

Short particulars of the property or asset(s)	Pincode of the property or asset(s)	Date of creation	Amount of CSR spent	Details of entity/ Authority/ beneficiary of the registered owner		
				CSR Registration Number, if applicable	Name	Registered address
Trailer Mounted Sewer Suction Machine deployed for community sanitation and sewerage management at Village Amirpur Badayala, Post Kalchhina, District Ghaziabad, Uttar Pradesh	245304	08-07-2025	Rs. 10.59 lakhs	Not applicable	Gram Panchayat, Village Amirpur Badayala & Aurangnagar, Kinhapur (Gram Pradhan: Mr. Harendra Singh)	Village Amirpur Badayala & Aurangnagar, Kinhapur, Vikas Khand - Bhojpur District Ghaziabad, Uttar Pradesh

Note: The amount stated above represents the total approved CSR project expenditure comprising the cost of the Sewer Suction Machine, installation/commissioning and transportation attributable to making the asset available for the approved community sanitation purpose.

8. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5). – *Not Applicable*

Responsibility Statement



The Board of Directors confirms that the implementation and monitoring of the CSR activities of the Company are in compliance with the CSR objectives, CSR Policy of the Company and the provisions of Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, as amended from time to time.

For and on behalf of Board
Quality Enviro Engineers Limited
(Formerly Known as Quality Enviro Engineers Private Limited)



Ashwani Srivastava
(Chairman and Managing Director)
DIN: 07384826
975, Sector-3, Vasundhra Ghaziabad,
Uttar Pradesh, 201012



Rajiv Kumar
(Whole-time Director)
DIN: 08203700
Address: CD-500, HEC, Bangla School,
Sector-2 Dhurwa Ranchi, Jharkhand

Place: Ghaziabad
Date: August 25, 2026



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



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 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 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.



- 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.



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



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



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:



(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



- (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.



- (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.



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.



- (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: 26418438HKWH8G5548



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.



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



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



Pankaj Gupta

Partner

Membership No. 418438

UDIN:26418438HKWH8C5548



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

Pankaj Gupta

Partner

M.No. : 418438

Place: Ghaziabad

Date: August 25, 2026

UDIN: 26418438HKWHQG5548

**For and on behalf of the Board****Ashwani Srivastava**

Chairman & Managing Director

DIN: 07384826

Amrit Kumar Gupta

Chief Finance Officer

PAN: ACTPG0672P

Place: Ghaziabad

Date: Aug. 25, 2026

Rajiv Kumar

Whole Time Director

DIN: 08203700

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

UDN: 26418438HKWHQG5548



For and on behalf of the Board

Ashwani Srivastava
Chairman & Managing Director

DIN: 07384826

Amit Kumar Gupta
Chief Finance Officer

PAN: ACTPG0672P

Place: Ghaziabad

Date: Aug. 25, 2026

Rajiv Kumar
Whole Time Director

DIN: 08203700

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

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



For and on behalf of the Board


Ashwani SrivastavaChairman &
Managing Director

DIN: 07384826


Amit Kumar Gupta
Chief Finance Officer

PAN: ACTPG0672P

Place: Ghaziabad

Date: Aug. 25, 2026


Rajiv Kumar

Whole Time Director

DIN: 08203700


Deepti
Company Secretary &
Compliance Officer

M. No. : A59872

Place: Ghaziabad

Date: August 25, 2026

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 enterprise and the cost of the item can be measured reliably.

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

(ii) Intangible Assets

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

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



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)

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 Written 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 assessed 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.



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)

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 its 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 its 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 of 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.



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)

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 term, 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.



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 (Nos of Shares)	As at March 31, 2025 (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 No. of Share	As at March 31, 2025 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 Ghaziabad 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



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 Ghaziabad 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



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
<u>Trade Receivables outstanding for a period exceeding six months from the date they are due for payment</u>		
Secured, considered good	671.51	955.03
Unsecured, considered good		-
Doubtful less allowances for bad and doubtful debts		-
	671.51	955.03
<u>Trade Receivables outstanding for a period not exceeding six months from the date they are due for payment</u>		
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
<u>Undisputed Trade Receivables - Considered Good</u>		
- 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
<u>Undisputed Trade Receivables - Considered Doubtful</u>	-	-
<u>Disputed Trade Receivables - Considered Good</u>		
- Less than 6 Months	-	-
- 6 Months to 1 Year	-	-
- 1-2 Years	-	-
- 2-3 Years	-	-
- More than 3 Years*	82.92	-
Total	82.92	-
<u>Disputed Trade Receivables - Considered Doubtful</u>	-	-
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.



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.



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)	-



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
<u>Interest Expenses:</u>		
Interest on Borrowings	110.70	71.20
Interest on Statutory Dues	14.11	8.85
<u>Other Borrowing Cost</u>		
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 Tax 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



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 penalty 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 penalty u/s 74 of the GST Act, 2017. The company has filed an 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 penalty 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 penalty 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 petition 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 penalty 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 penalty 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 penalty 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 penalty 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 penalty 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 penalty 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 Transactions:

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 August 13, 2026), Whole Time Director (w.e.f August 14, 2026)
Mr. Devendra Singh	Director (upto August 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
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Entities in which KMP / relatives of KMP have significant influence

Green India Enviro & Infrastructure

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

32.2 Transactions with related parties

Particulars	For the year ended 31 March, 2026	For the year ended 31 March, 2025
Sales		
Green India Enviro & Infrastructure	28.49	222.30
Purchase		
Green India Enviro & Infrastructure	-	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 Enviro & Infrastructure	-	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



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 Enviro & Infrastructure	110.24	331.94
Trade Receivable		
Green India Enviro & Infrastructure	36.00	235.65

33. Loans, Investments and Guarantee Under Section 186

The Company has not given any loans/guarantee/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



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 obligation 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 obligation 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 recognized 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	As at
	March 31, 2026	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	-	-



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 explanation 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 explanation 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 explanation 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 explanation 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 explanation required.
Net profit ratio (in %) Net Profit /Revenue from operations	7.98%	7.63%	4.65%	Variance is less than 25% hence no explanation 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 explanation 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.



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

UDN: 26418438HKWHQG5548



For and on behalf of the Board

Ashwani Srivastava

Chairman & Managing Director

DIN: 07384826

Amit Kumar Gupta

Chief Finance Officer

PAN: ACTPG0672P

Place: Ghaziabad

Date: Aug. 25, 2026

Rajiv Kumar

Whole Time Director

DIN: 08203700

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 Mortgage	121.06	146.06
HDFC Bank OD A/C	Working Capital	8.50%		Fixed Deposit and Property Mortgage	1,122.80	834.88
					1,272.33	1,039.99



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:

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 building through capital in progress.

