



34TH ANNUAL REPORT 2023-24

Content



- 1 Corporate Information**
- 2 Company Profile**
- 3 Notice**
- 4 Director's Report & Annexures**
- 5 Independent Auditors' Report**
- 6 Standalone Financials**

Corporate Information

Arun Kumar Jha
Managing Director & CEO

Harshvardhan
Director

Sanjeev Kumar Bhatnagar
Director

Neeta Phatarphekar
Independent Director

Ravi Bhushan Kumar
Independent Director

Yogesh Kumar
Chief Financial Officer

Arunima Trigunayat
Company Secretary

Registered Office:
B-292, Chandra Kanta Complex,
Shop No. 2 & 3, Near Metro Pillar No. 161,
New Ashok Nagar, New Delhi, Delhi,
India, 110096

Head Office:
C-56/41, Sector-62, Noida, U.P., 201301

Banker
Union Bank of India

Auditors:
R C Chadda & Co. LLP
Chartered Accountants
FRN: 003151N

(Bhishm Madan)
Partner
Membership No.: 524462

Registrar & Transfer Agents:
Beetal Financial & Computer Services
Private Limited,
99, Madangir, Behind Local Shopping
Centre, Near Dada Harsukhdas Mandir,
New Delhi, 110062

Abhipra Capital Ltd.,
Abhipra Complex, A-387, Dilkhush
Industrial Area, G.T. Karnal Road,
Azadpur, New Delhi - 110033

Investors Help:
e-mail: revival@eragroup.in

Visit Us:
website: www.eragroup.in



Building Infrastructure. Building Trust.

With over **35+ years of excellence** in Engineering & Infrastructure, ERA Infra continues to shape India's growth with iconic highways, power plants, metros, and airports.



OVERVIEW

- About Us
- Vision & Mission
- Our Growth Journey
- Equipment's & Machineries
- Our Key Projects
- Our Clients
- Revival & Future Outlook
- Contact Us



ABOUT US

- **Era Infra Engineering Limited** is a globally recognized engineering and construction company with a **35+ year legacy**. Since its **founding in 1986**, the company has consistently delivered innovative and sustainable infrastructure solutions, contributing to nation-building.
- Pan-India presence
- Trusted by leading public & private sector giants
- Backed by strong values of quality, innovation, and responsibility, ERA Infra is committed to building the nation's future.

 **35+ years of experience**

 **500+ projects delivered**



“To emerge as the most admired infrastructure leader by ensuring excellence, customer satisfaction, and **partnerships.**”

MISSION

VISION

“To be the group of first choice in Infrastructure through Quality, Innovation, Technology, Stakeholder Growth, and **Social Responsibility.**”

**OUR
FUTURE**

With renewed financial strength and sharper focus post NCLT revival (2024), EIEL is set to reclaim leadership in **India's infrastructure sector.**



Our Growth Journey

1986 - Founded as Era Constructions

1995 - Listed on Indian Stock Exchange

2000 - Forayed into Power Sector

2005 - Entered Railway & Real Estate, set up PEB division

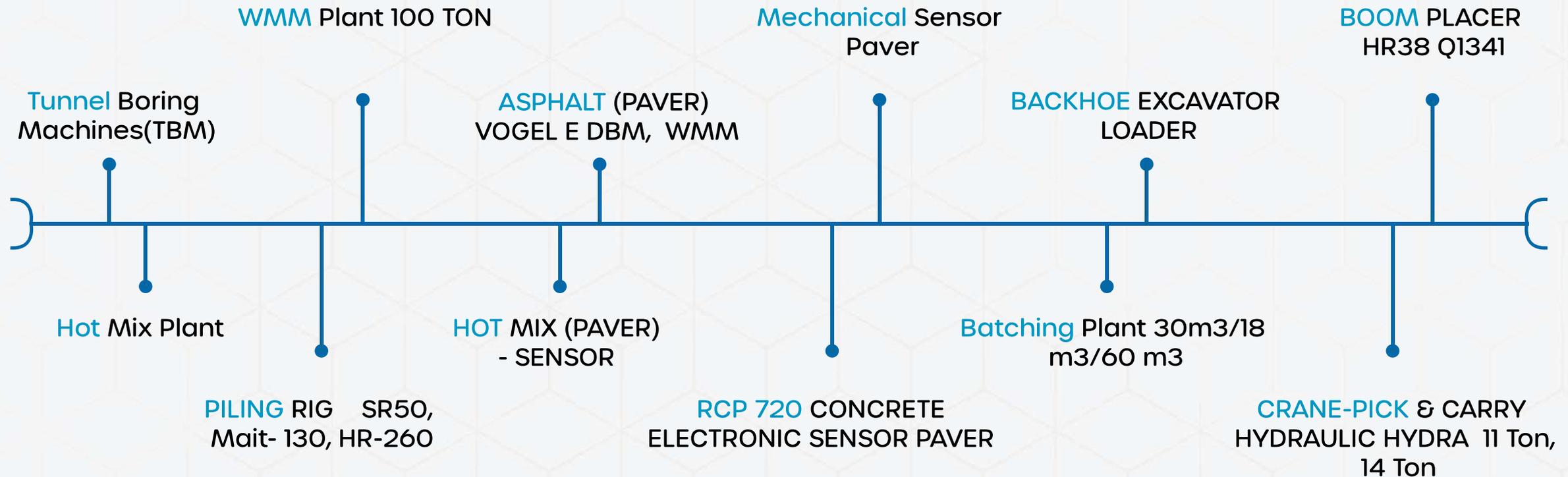
2010 - Delivered 4 stadiums for Commonwealth Games, bagged 151 km BOT project

2007 - Became Era Infra Engineering Ltd.

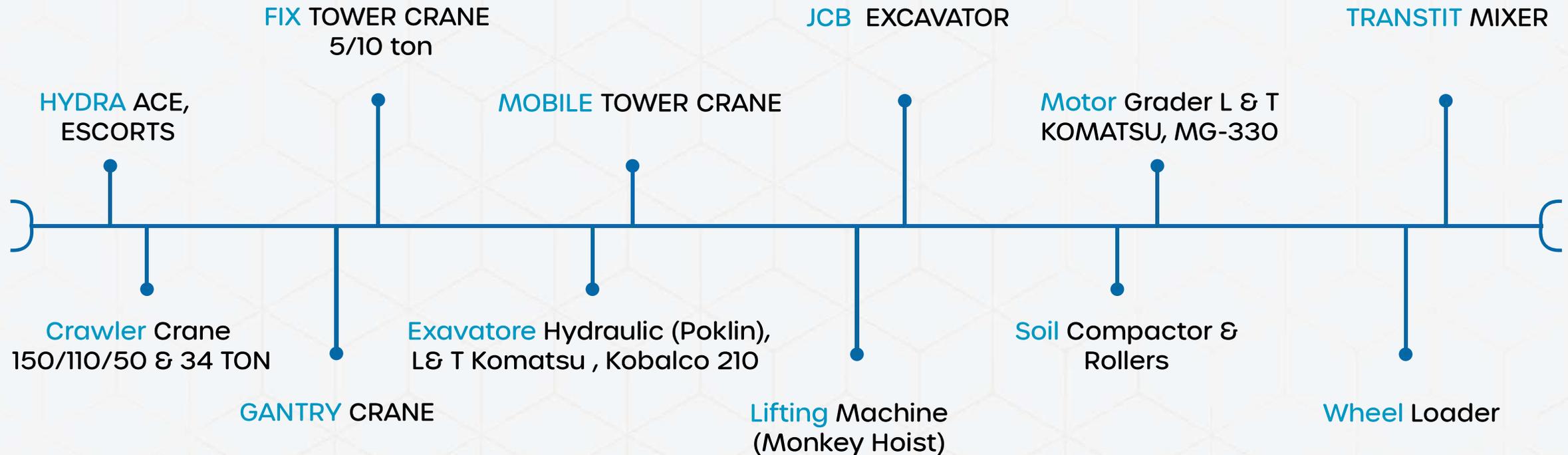
2012-13 - Landmark Metro Tunneling & Elevated Metro projects

2024 - Revival approved by NCLT - New Beginning

Equipment's & Machineries



Equipment's & Machineries



Our Key Projects



Building Projects

Client Name	Project Details	Contract Value (In Crs)
 CBI	Construction of Soochna Bhawan, Phase-V at CGO Complex, Lodhi Road, New Delhi.	115.12
 DSIIDC	Construction of 1272 Industrial Workers Housing (type I & III) with Cost Effective Technologies (Composite Work) Complete including Development Works At Bhorgarjh, Delhi	37.05
 NATRIIP	Construction of Building & Associated work at ICAT , Manesar	30.98
 Central Park	Construction & Deveipment central park	86.5
 CPWD	Construction of Additional General Pool Office Accommodation at Kavidiguda, Secunderabad. SH:- C/O Main Building including Internal Electrification etc.	35.17
 NRDA	Construction of Heads of Department Building at Capitol Complex, Naya Raipur, Chattisgarh	208.04
 DSIIDC	Construction of Industrial Workers Housing (1892 Dwelling Units of type I & III & Single Room Dormitory) with Cost Effective Technologies (Composite Work) At Narela INDL Complex(near CETP), Delhi	42.35

Building Projects

Client Name	Project Details	Contract Value (In Crs)
	<p>NIT Construction of "Mega Hostel" at NIT, Calicut</p>	<p>88.78</p>
	<p>CPWD Upgradation of IMS Under PMSSY At BHU, Varansi. (C/o Trauma Block Building I/C Water Supply, Sanitary & Internal Electric Installation etc.</p>	<p>41.82</p>
	<p>CPWD Development of Minto Road Area. (Construction of 140 NOS. TYPE-V & 104 NOS TYPE-VI Flats At Pocket-VI, DDU Marg, New Delhi)</p>	<p>81.04</p>
	<p>PWD 200 Bedded Hospital At Kokiwala Bagh, Ashok Nagar, PHASE-IV, Delhi</p>	<p>59.09</p>
	<p>PIDB Construction of Guru Gobind Singh Medical College, senate Campus & Academic campus for Baba Farid university of health sciences</p>	<p>71.36</p>
	<p>PRASAR BHARTI Construction of Soochna Bhawan, Phase-V at CGO Complex, Lodhi Road, New Delhi.</p>	<p>40.26</p>
	<p>CPWD C/O VARIOUS BUILDINGS UNDER OBC RESERVATION AT BHU, VARANSI PACKAGE-I CONSISTING OF 14 BUILDINGS</p>	<p>48.91</p>

Building Projects

Client Name	Project Details	Contract Value (In Crs)
	NDMC Redevelopment of Connaught Place - Civil and Structural Work including finishing for new and old Subways	56.04
	CPWD Various Building of BHU, Varansi Under OBC Reservation, Contract Packag-II Consisting of 10 Building	51.14
	BARC Construction of convention centra inculding Public heath Work at anushakti nagar Mumbai	51.34
	CPWD C/O VARIOUS BUILDINGS UNDER OBC RESERVATION AT BHU, VARANSI PACKAGE-III CONSISTING OF 09 BUILDINGS	24.04
	NBCC Construction of New Building Block for National Museum of Indian Cinemas at Fil, Division, Mumbai	57.97
	CPWD C/O OFFICE BUILDING AND GUEST HOUSE FOR A.G.(U.P.) AT GOMTI NAGAR, LUCKNOW	45.23
	BARC CONSTRUCTION OF 194 FLATS OF TYPE IIB (STILT + 13 UPPER FLOORS) AND 18 FLATS OF TYPE IV D (STILT + 6 UPPER FLOORS) INCLUDING INTERNAL PUBLIC HEALTH WORKS & ELECTRICAL WORKS FOR CISF AT WESTERN SECTOR, ANUSHANKTINAGAR, MUMBAI	31.71

Building Projects

Client Name	Project Details	Contract Value (In Crs)
 Spire South	Construction of Group Housing "Spire South" at Sector -68 Badshahpur, Sohana Road, Gurgaon, Haryana	58.31
 IRCON	RAIL COACH FACTORY RAIBAREILLY	58.68
 BARC	Construction of Phase-I Hostel Complex Consisting of 376 Bachelors & 136 Married Accommodation for Trainees of BARC/HBNI AT Anushakti Nagar, Mumbai	51.42
 NBCC	CONSTRUCTION OF OFFICE BLOCK ALLIED SERVICES, EXTERNAL DEVELOPMENT WORKS ETC. FOR SJVN AT SANHAN, SHIMLA(H.P.)	100.95
 NCDC	Construction/Upgradation of NICD TO NCDC at 22, Sham Nath Marg, Delhi Sub Head: Civil, Internal & External Electrification, Water Supply, Plumbing Work, Fire Fighting, Finishing Fixtures, HVAC with Allied Works etc. (Pkg-I)	226
 DDA	IN-SITU-REHABILITATION AT A-14 KALKAJI EXTENSION, CONSTRUCTION OF 3000 MULTI-STOREYED DU's AT COMMUNITY CENTRE SITE.	231.92
 HLL - PGIMS	Construction of New Operation Theatre (OT) Block and Service Block at Pandit B.D. Sharma Post Graduate Institute of Medical Sciences, Rohtak (haryana) under PMSSY-II" by Minstry of helth & Family Welfare (MoHFW) Govt. of India	49.64

Building Projects

Client Name	Project Details	Contract Value (In Crs)	
	BARC	Extension of Vikram Sarabhai Bhavan Including Civil, Public Health & Electrical Works at Anushaktinagar, Mumbai-400094	40.85
	BARC	BARC-Construction of PHASE II Hostel Complex Consisting of 376 Bachelors & 144 Married ACC Mumbai	48.98
	BSBCCL	Construction of ware house at kudra District in kaimur	32.28
	HSCC	Construction of New Paid Ward including Associated Works, Operation & Maintenance during Defect Liability Period in AIIMS Campus, New Delhi.	92.04
	CPWD	Construction of Assembly Hangar for overhaul at HAL, SED, at Sunabeda, Dist-Koraput (Odisha) i/e Water Supply, Sanitary Installation, Drainage, Development works, Internal Electrical Installations, Cranes, Mechanical works, HVAC system, Fire Fighting system, Fire Alarm system, Substation building & U.G. sump	53.23

Powerplant Projects

	Client Name	Project Details	Contract Value (In Crs)
	LANCO	2X600MW Lanco Anpara Thermal Power Project, Anpara, Sonebhadra District	61.17
	BHEL	Civil & Structural And Architectural Works For 2X250MW-TS-II , Expansion At Neyveli Lignite Corporation Limited, Neyveli, Tamilnadu	38.61
	BHEL	Civil, Structural & Architectural Work for Main Power Block Comprises of GT,GTG, STG, HRSG Including its Auxiluries and BOPs for 1 x 350 MW combines cycle power plant at Hazira, Gujrat State Energy Generation Compay Limited Distt.Surat	58.52
	BHEL	Civil, Structural & Architectural Work For Main Power Block Along With ITS Auxiluries And Bop For 1x500 MW Thermal Power Station AT Ukai, TAPI, Gujatat	95.56
	BHEL	Erection, Testing Commissioning, Trial Run, Handing over, PG Test Etc of Balance work Boiler Non-Pressure Parts of 1x500 MW Unit No. VII Boiler at Kahalgaon TPS, Dist. Bhagalpur, Bihar	9.62
	BHEL	Civil Structural & Architectural Work For GSCEL, 1X500MW Ukai Thermal Plant Station Extensions Unit 6 Chp& AHP Project, DIST-TAPI, Gujrat	49.50

Powerplant Projects

Client Name	Project Details	Contract Value (In Crs)
 BHEL	Complete civil, structural & Architectural work for Main Plant Balance of Plant and various buildings cooling Tower at 2x750 MW	199.01
 NTPC	Main Plant and Offsite Civil Works Package of Mauda Super Thermal Power Project, Mauda (2X500 MW), Maharashtra	222.9
 NTPC	Permanent Township Package for Indira Gandhi Super Thermal Power Project, Jhajjar (3X500 MW).	117.84
 BHEL	Construction Of 132KvS/Stn Pali And Nangal Mohanpur, Execution Of Balance Civil Works Package B Of Hvpnl Project	25.48
 BHEL	Piling & Foundations work including supply of all material except those proposed to be supplied by BHEL for 2x500 MW units (UNIT 6 &7) at Anpara -D Thermal Power Plant (PTPP) of UPRUVNL at Anpara, Sonebhadra, U.p	77.42
 HVPNL	Construction Of 132KV S/Stn. Pali And Nangal Mohanpur, Execution Of Balance Civil Works Package A Of Hvpnl Project	14.83

Powerplant Projects

Client Name	Project Details	Contract Value (In Crs)
 BRBCL	Main Plant CW Make-Up Offsite Civil Works & Chimney Elevator Package for Nabinagar Thermal Power Project (4x250MW) vide LOA No. BRBCL/CS/09-10	369.7
 BHEL	General Civil Works For Main Plant & Auxiliary Plant Building For Unit 1 OF 2X600MW Set For TNEB AT North Chennai Tpp, Stage-II, Athippattu T.N	46.00
 BHEL	Construction Of General Civil Works In Main Plant Power House And Auxiliary Plant Building For 1X500 Mw Unit2 At Bellary Tps (For Kpcl), Bellary Kudathini, Karnataka	67.56
 NTPC	Main plant and offsite civil works package for Lara Super Thermal Power Project, Stage-I (2X800 MW)	429.69
 NTPC-NPGC	SG and Offsite Civil Works Package for Nabinagar Super Thermal-Power Project (3x660 Mw): Document No. CS-0370-323A-9	357.4

Heavy Industries Projects

Client Name	Project Details	Contract Value (In Crs)
 SAIL	Sail Bokaro Steel Plant 7.0 MT Expansion-Structural Works For Ne CRM Complex	126.28
 SAIL	Cast-i-SITU RCC Bored Piling in SMS-III Complex At BSP, Bhilai	59.47
 SAIL	Structural works for setting up basic Oxygen Furnace (BOF) & continuous Casting Shop (CCP) (Pkg 033B) at Bhilai Steel Plant, Bhilai, Chattisgarh	182.74
 NALCO	CIVIL & STRUCTURAL WORKS FOR POT LINE AT SMELTER PLANT, ANGUL FOR PHASE-2 EXPANSION PROJECT OF NALCO	19.71
 NALCO	CIVIL & STRUCTURAL WORKS OF CAST HOUSE OF SMELTER PLANT PHASE-II EXPANSION, NALCO ANGUL	5.27
 NALCO	CIVIL & STRUCTURAL WORKS-I AND-II IN NALCO PHASE-2 EXPANSION PROJECT, DAMANJODI	14.93
 NALCO	CIVIL & STRUCTURAL WORKS FOR ANODE BAKING FURNACE AT SMELTER PLANT, ANGUL FOR PHASE-2 EXPANSION PROJECT OF NALCO.	13.46
 NALCO	CIVIL & STRUCTURAL WORKS-II OF PHASE-2 EXPANSION PROJECT FOR ALUMINA REFINERY OF M/S NATIONAL ALUMINIUM COMPANY LIMITED AT DAMANJODI	17.07
 NALCO	CIVIL & STRUCTURAL WORKS-III OF PHASE-2 EXPANSION PROJECT FOR ALUMINA REFINERY OF M/S NATIONAL ALUMINIUM COMPANY LIMITED AT DAMANJODI	17.07

Airport Projects

Client Name	Project Details	Contract Value (In Crs)
 AAI	Expansion and Modifications to Terminal Building for International Operations At C.E.Pune	77.91
 AAI	Construction of New Expandable Modular Integrated Terminal Building at Raipur Airport, raipur	129.65
 AAI	Construction of A New Expandable Modular Integrated Terminal Building at Devi Ahilya Bai Holkar Airport, Indore	130.01
 AAI	Construction of New Civil Enclave at Jaisalmer Airport, main Terminal Building Including Allied Works	32.6
 AAI	Construction of New Integrated Terminal Building at VSI Airport, Port Blair.	314.61

Metro & Railway Projects

Client Name	Project Details	Contract Value (In Crs)
 DMRC/KMRC	Construction of elevated viaduct, 5 elevated Stations viz Kadavanthara, Elamkulam, Vyttila, Thaikoodam & petta (from Chainage 19329.685 m to 25119.278m) including Architectural Finishing, Plumbing works of Stations on Always-petta Line of Kochi rail project in Kochi, kerala	383.7
 MRVC	MRVC LOT II - Thakurli & Kalyan	30.14
 DMRC	MRVC LOT III - Kurla & Dadar	30.14
 DMRC	MRVC LOT V - Bhayandar, Vasai Road & Nallasopara	37.45

Metro & Railway Projects

Client Name

Project Details

Contract Value (In Crs)



RVNL

Construction Of Minor Bridges, In Rewari-Reengus-Phulera-Ajmer SECTION OF NWR WORK OF RVNL.

63.74



RVNL

ALL CIVIL ENGINEERING AND CONNECTED GENERAL ELECTRICAL WORKS FOR CONSTRUCTION OF ROAD BED FACILITIES, BUILDINGS,BOX-PUSHING IN EXISTING 2 ROBS INCLUDING MISC. WORKS FOR PALWAL BHUTESHWAR 3rd LINE (81 KM) ON NORTH CENTRAL RAILWAY

62.05



RVNL

Civil, Structural & Architectural Work for Main Power Block Comprises of GT,GTG, STG, HRSG Including its Auxiliries and BOPs for 1 x 350 MW combines cycle power plant at Hazira, Gujrat State Energy Generation Compay Limited Distt.Surat

114.78



DMRC

Contract - BC 31(A) : Civil Works for Construction of Sarita Vihar Depot cum Workshop in-between Madanpur Khadar & Aaligaon on Mathura Road for Central Secretariat - Badarpur Corridor of Phase-II of Delhi MRTS

41.78



DMRC

DESIGN AND CONSTRUCTION OF TUNNEL BY SHIELD TBM AND LAL QUILA & KASHMERE GATE STATIONS BY CUT AND COVER METHOD BETWEEN JAMA MASJID AND KASHMERE GATE FOR UNDERGROUND WORKS UNDER DELHI MRTS PROJECT OF CC-07 TUNNEL UNDER DMRC PHASE-III

559.9

Stadium Projects

Client Name	Project Details	Contract Value (In Crs)
 PWD	Development of Athletics training venue for commonwealth Games-2010 at Chhatrasal Stadium, New Delhi(SH:- C/o Administrative block & double basement paking i/c civil & electrical services of building, development of site, bulk services, renovation of stadium & land scaping.	48.64
 CPWD	Up-gradation, renovation and new construction for Commonwealth Games-2010 in Dr. Karni Singh Shooting Range, Tuglakabad, Delhi.(Sh. Construction of ranges of 10 Mtr, 25 Mtrs, 50 Mtrs. Trap, Skeet Final range and Armoury Building including development of the complex(Civil and Electrical	70.75
 CPWD	C/o Wrestling Stadium at Indira Gandhi Stadium Complex, New Delhi for Commonwealth Games-2010 (Civil and E&M Works)	79.2
 CPWD	Up-gradation, renovation and new construction for Commonwealth Games 2010 in J N Stadium Sports Complex, New Delhi. SH: Internal space planning of main stadium building including repair work of upper tier. (Civil and E&M Works)	111.27

NHAI Projects

	Client Name	Project Details	Contract Value (In Crs)
	GBPL	Design, Construction, Development, Finance, Operation & Maintenance of the work of Construction of new Four Lane Gwalior Bye-Pass of the Length 42.033 Kms from Km.103.00 of NH-3 to Km. 16 of NH-75 in the state of M.P under N-S corridor (NHDP-II) on BOT (Annuity) basis Package No. Ns-1/ BOT/MP-1 dt. 26/02/2007	300.93
	WHHPPL	West Haryana Highways Projects Private Limited (WHHPPL) was in Design, Engineering, Finance, Construction, Operation and Maintenance of Delhi Haryana Border to Rohtak section of NH-10 from km 29.650 to km 93.140 including construction of Bahadurgarh and Rohtak Bypasses in the state of Haryana under NHDP Phase- III A on Build Operate and Transfer [BOT] Basis	486
	HRPPL	Design, Construction, Development, Finance, Operation and Maintenance of Eight Lane Access Controlled Expressway under Phase-II A program as a extension of Phase-I of ORR to Hyderabad City, in the State of Andhra Pradesh, India for the package from Narsingi to Kollur from Km. 0.00 to Km. 12.00 on Build Operate and Transfer (Annuity) Basis	300.36
	HHPL	EPC Contract for : Four lanning of Muzaffarnagar haridwar Section From KM 131.00 TO KM 211.00 OF NH-58 IN the state of UP & UTTAKHAND UNDER NHDP PHASE-III AS BOT (TOLL) ON DBFOT PATTERN	1100.0

NHAI Projects

Client Name	Project Details	Contract Value (In Crs)
	<p>EPC CONTRACT FRO 4 LANING OF HARIDWAR DEHRADUN SECTION FROM KM 0211 000 TO KM 2182.00 IN NHAI</p>	<p>691.41</p>
	<p>Four Laning of Bareilly-Sitapur Section on NH-24, from KM 262.000 to KM 413.200 in the State of Uttar Pradesh under NHDP-III on Design, Build, Finance, Operate and Transfer (The "DBFOT") Basis</p>	<p>1951.00</p>
	<p>4 LANING OF Rampur-Kathgodham of NH-87 from km 0.000 (km 0.000 (km 190.106 of NH-24) to km 88.000 (design chainage 93.226) in the state of UP & Uttrakhand under NHDP phase-III - on Design, Build, Finance, Operate & Transfer (DBFOT) Toll basis.</p>	<p>790.00</p>
	<p>Development of four lines with paved side shoulder of Dogal Kalan to Punjab/ Haryana Border Section of NH-71 from km. 211+390 to km. 238+695 in the State of Punjab on EPC Mode under NHDP-IV</p>	<p>354</p>
	<p>Rehabilitation and up-gradation of NH-216 from Km 3.800 to 90.460 (Raigarh to Saraipalli Section) in the State of Chhattisgarh to two lanes with Paved shoulders NHDP-IV on EPC Basis ("Project)</p>	<p>328.71</p>
	<p>Development to four lane with paved side shoulder of Jalandhar-Hoshiarpur section of NH-70(03) including construction of Hoshiarpur bypass in the state of Punjab on EPC Mode under NHDP-IV</p>	<p>356.77</p>

T&D Projects

	Client Name	Project Details	Contract Value (In Crs)
	MPAKVNL	MP AUDYOGIK KENDRA VIKAS NIGAM (I) LIMITED	1.30
	KSEB	KSEB - Thiruvananthapuram	54.96
	HVPNL	HVPNL PKG B	25.48
	HVPNL	HVPNL - REC-98	33.99
	HVPNL	HVPNL PKG A	14.83
	HVPNL	HVPNL - REC-101	21.64
	FSP	Supply, Erection, Testing, Commissioning, Indexing of 11 KV feeder Separation programme in Sihora district of Jabalpur (Lot-III)	36.38
	sec. 151 case	RRVVPL 400 KV GSS, Kota (Sec. 151 Case)	35.89

T&D Projects

Client Name	Project Details	Contract Value (In Crs)	
	FSP	Supply of Material, Survey, installation, testing and commissioning of 11 kv Feeders under Feeder Separation Programme for Separation of non- agricultural and agricultural consumers replacement of bare LT Line with AB Cable and meterisation of Unmetered consumers in rural areas of MP. Lot No. X - O&M Division, Maihar with Amarpatan, SATNA	77.37
	FSP	Supply of Material, Survey, installation, testing and commissioning of 11 kv Feeders under Feeder Separation Programme for Separation of non- agricultural and agricultural consumers replacement of bare LT Line with AB Cable and meterisation of Unmetered consumers in rural areas of MP. Lot No. IX - O&M Division, Satna	78.93
	RGGVY	The Work of Supply ,Erection ,Testing And Commissioning of New 11 kv & LT lines and 11/0.4 Kv Distribution substation under RGGVY project of Gwalior dist	28.7
	RGGVY	The Work of Supply ,Erection ,Testing And Commissioning of New 11 kv & LT lines and 11/0.4 Kv Distribution substation under RGGVY project of SEHORE dist	46.42
	RGGVY	The Work of Supply ,Erection ,Testing And Commissioning of New 11 kv & LT lines and 11/0.4 Kv Distribution substation under RGGVY project of Bhopal	22.93
	RGGVY	The Work of Supply ,Erection ,Testing And Commissioning of New 11 kv& LT lines and 11/0.4 Kv Distribution substation under RGGVY project of Raisen	61.03
	RGGVY	The Work of Supply ,Erection ,Testing And Commissioning of New 11 kv & LT lines and 11/0.4 Kv Distribution substation under RGGVY project of Hoshangabad	48.43

Our Clients



Revival & Future Outlook

- **Revival. Resilience. Re-Emergence.**

Despite challenges during India's BOT crisis and insolvency phase, ERA Infra completed critical projects under CIRP – including Punjab Highways, DMRC Metro Tunnels, and PGIMS Rohtak Hospital.

- **With the approval** of the Resolution Plan by the Hon'ble NCLT, the company enters a new phase of stability and restructuring. The revival strategy will be centered on:

Revival & Future Outlook

- **Financial Restructuring:** Settlement of outstanding liabilities as per the approved plan, infusion of fresh capital by the resolution applicant, and improved working capital management.
- **Operational Streamlining:** Strengthening project execution capabilities, improving cost control measures, and adopting technology-driven project management systems.
- **Client & Stakeholder Confidence:** Re-establishing trust with clients, vendors, and financial institutions by honoring commitments under the resolution plan.
- **Workforce Rebuilding:** Retaining critical talent, addressing employee concerns, and investing in training to enhance productivity.
- **Asset Utilization:** Optimum use of equipment, machinery, and real estate to generate cash flow and reduce idle capacity.

Partnering in India's Growth Story



www.eragroup.in



+91 (120) 4145000



revival@eragroup.in

ERA INFRA ENGINEERING LIMITED
Registered Office: B-292, Chandra Kanta Complex, Shop No. 2 & 3, Near Metro
Pillar No. 161, New Ashok Nagar, New Delhi, Delhi, India, 110096
CIN: L74899DL1990PLCo41350

NOTICE

(Pursuant to section 101 of the Companies Act, 2013 and SS-2)

NOTICE IS HEREBY GIVEN THAT THE 34TH ANNUAL GENERAL MEETING (“AGM”) OF THE MEMBERS OF ERA INFRA ENGINEERING LIMITED (“THE COMPANY”) WILL BE HELD THROUGH VIDEO CONFERENCING (“VC”)/ OTHER AUDIO-VISUAL MEANS (“OAVM”) ON WEDNESDAY, 31 DECEMBER 2025 (THE “AGM”) WITH DEEMED LOCATION AS HEAD OFFICE OF THE COMPANY AT C-56/41 SECTOR 62 NOIDA 201301 AT 03:00 P.M. (IST) TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS

1. To receive, consider and adopt the audited standalone financial statements of the Company for the Financial Year ended March 31, 2024 together with the Reports of the Board of Directors and Auditors’ thereon.

To consider and, if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:

“RESOLVED THAT the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2024, comprising the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss, the Cash Flow Statement for the year ended on that date, together with the Notes and Schedules forming part thereof, prepared in accordance with the applicable Indian Accounting Standards, and the Reports of the Board of Directors and the Auditors thereon, be and are hereby received, considered and adopted.”

RESOLVED FURTHER THAT any Director of the Company or the Company Secretary be and is hereby authorized, jointly and severally, to do all such acts, deeds and things as may be necessary and to file such forms, returns, notices or resolutions as may be required under the Companies Act, 2013 and the rules made thereunder, as amended from time to time, to give effect to the foregoing resolution.”

By order of the Board of Directors
For **ERA INFRA ENGINEERING LIMITED**

Sd/-
Arunima Trigunayat
Company Secretary

Date: 09.12.2025

Place: Noida

Notes:

1. The Financial statements for the period under review of FY 2023-24 are during the period of Corporate Insolvency Resolution period (From 1st April, 2023 to 31st March, 2024). During the said period, the control and management of the Company was entrusted with the Resolution professional. Pursuant to the order dated 11 June 2024 passed by the Hon'ble National Company Law Tribunal (NCLT) approving the Resolution Plan submitted by the Successful Resolution Applicant, the Board of Directors was reconstituted on 20 September 2024. Accordingly, the present Board cannot be held responsible for fiduciary oversight, operational performance, financial management, or statutory compliances prior to 11 June 2024 (date of NCLT approval). The AGM is being held only to comply with the statutory requirements.
2. Members attending the Meeting through VC/OAVM shall be counted for the purpose of reckoning of Quorum under Section 103 of the Companies Act, 2013. The voting would be by poll.
3. Scrutiniser For E-Voting: Mr. Sudhanshu Singhal (M/s Sudhanshu Singhal & Associates), Practicing Company Secretary (Membership No. FCS 7819) has been appointed as the Scrutiniser to scrutinise the e-voting process in a fair and transparent manner.
4. The Scrutinizer will submit his report to the Chairman or any other person authorized by the Chairman after the completion of the scrutiny of the e-voting (votes cast during the AGM and votes cast through remote e-voting), not later than 2 working days from the conclusion of the AGM. The result declared along with the Scrutinizer's report shall be displayed on the Company's website at www.eragroup.in.
5. Notice of the AGM along with the Annual Report 2023-24 is being sent only through electronic mode to Members at their registered email addresses.
6. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.

- 7.** The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.
- 8.** The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
- 9.** Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
- 10.** The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 and all other documents referred to in the Notice will be available for inspection in electronic mode. Members who seek inspection may write to us at revival@eragroup.in.
- 11.** The Register of Members and Share Transfer Books will remain closed from Wednesday, 24 Wednesday, 2025 to Monday, 31st December, 2025 (both days inclusive) for the purpose of Annual General Meeting.
- 12.** Members who have not registered their e-mail addresses so far, are requested to register their e-mail address with the Registrar and Share Transfer Agents (RTA) of the Company for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
- 13.** Nomination Facility: In accordance with the provisions of Section 72 of the Act and SEBI circulars, the facility for nomination is available for the members of the Company in respect of the shares held by them. Members who have not yet registered their Nomination are requested to register the same by submitting the Form No. SH-13. If a member desires to opt out or cancel the earlier nomination and record a fresh nomination, he / she may submit the same in Form No. SH-14. Members are requested to submit the said details to their respective DPs, in case the shares are held by them in

dematerialized form and to the Company / RTA in case the shares are held by them in physical form.

- 14.** In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM/EGM has been uploaded on the website of the Company at www.eragroup.in. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.
- 15.** The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020 and others.

THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins on 28th December 2025 at 9:00 a.m. and ends on 30 December 2025 5:00 p.m.. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 24 December 2025 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting held through VC/OAVM.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsl website www.cdslindia.com and click on login icon & My Easi New (Token) Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at cdsl website www.cdslindia.com and click on login & My Easi New (Token) Tab and then click on registration option.

	<p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
<p>Individual Shareholders holding securities in demat mode with NSDL Depository</p>	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com.</p> <p>Select “Register Online for IDeAS “Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting</p> <p>4) For OTP based login you can click on https://eservices.nsd.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful</p>

	authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at: 022 - 4886 7000 and 022 - 2499 7000

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (v) Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in Demat form.
- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
 - 2) Click on “Shareholders” module.

- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

- (ix) Click on the EVSN for **Era Infra Engineering Limited** on which you choose to vote.
- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.

- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Company at the email address viz; revival@eragroup.in if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops/ IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least **10 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **10 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at revival@eragroup.in. These queries will be replied to by the company suitably by email.

8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical Shareholders – Please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to beetalrta@gmail.com and cc to revival@eragroup.in.
2. For Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP).
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 21 09911.

DIRECTORS' REPORT

To the Members,

Your Directors present the 34th Annual Report of Era Infra Engineering Limited together with the Audited Financial Statements for the year ended 31 March, 2024, and the Auditor's Report thereon.

1. FINANCIAL SUMMARY

The Company's financial performance for the year ended March 31, 2024 is summarized below:

(Amount in Lacs)

Particulars	Standalone (Audited)		Consolidated (Unaudited)
	2023-24	2022-23	2023-24
Total Income	698.41	2,017.19	728.34
Total Expenses	11570.60	12,703.81	14591.04
Profit/(Loss) before exceptional items, extraordinary items & tax	(10872.19)	(10686.63)	(13862.70)
Add: Share of profit / (loss) of an associate and joint ventures	---	---	(0.24)
Less: Exceptional items	---	---	---
Profit/(Loss) before extraordinary items & tax	(10872.19)	(10686.63)	(13862.94)
Extraordinary items	---	---	---
Profit/(Loss) before tax	(10872.19)	(10686.63)	(13862.94)
Less: Current Tax	---	---	---
Less: Deferred Tax (Asset)/Liability	(851.69)	(936.63)	(851.69)
Less: Previous Year Tax Adjustment	---	---	---
Profit/(Loss) after tax for the year	(10020.50)	(9,750.00)	(13011.25)

The consolidated financial information presented above is unaudited and pertains to the period under the earlier management. The same does not include comparative figures of financial year 2022-23, as such information not pertains to the new management.

The present management, having assumed control only upon approval of the Resolution Plan, is therefore not in a position to express any opinion on the accuracy, completeness, or reliability of the unaudited consolidated figures presented herein.

2. FINANCIAL PERFORMANCE AND IMPACT OF CIRP

During the financial year ended March 31, 2024, the Company remained under the Corporate Insolvency Resolution Process (CIRP). The prolonged CIRP materially constrained the Company's operations, resulting in substantially reduced revenue and restricted business activity. Total income for the year stood at INR 698.41 lakhs, as against INR 2,017.19 lakhs in the previous year.

The Company recorded a loss before tax of INR 10,872.19 lakhs, compared to a loss of INR 10,686.63 lakhs in the previous year. After considering deferred tax adjustments, the net loss for the year amounted to INR 10,020.50 lakhs, as against INR 9,750.00 lakhs in the preceding year.

These results principally reflect the operational restrictions, limited project execution and constrained decision-making authority during the CIRP period.

Following the approval of the Resolution Plan by the Hon'ble NCLT on 11 June 2024, the Company has now transitioned towards restoration and stabilisation of operations of the company.

3. BUSINESS PERFORMANCE

The Corporate Insolvency Resolution Process ("CIRP") of the Company was initiated upon admission of a petition filed by Union Bank of India, one of the Financial Creditors, by the Hon'ble National Company Law Tribunal (NCLT), New Delhi on 8 May, 2018 ("Insolvency Commencement Date").

During the CIRP period, the management and control of the Company vested with the Interim Resolution Professional (IRP) and subsequently the Resolution Professional

(RP), under the supervision of the Committee of Creditors (CoC) and as per the provisions of the IBC.

The Committee of Creditors (CoC) approved the Resolution Plan submitted by SA Infrastructure Consultants Private Limited (the “Successful Resolution applicant”/ “SRA”) by e-voting on 25.01.2023. The resolution plan was approved by the Hon’ble NCLT vide its order dated 11 June, 2024. Pursuant thereto, a new Board of Directors were reconstituted w.e.f. 20 September, 2024.

During FY 2023-24, the Company’s business operations remained significantly constrained, with activities limited primarily to essential project-related functions, maintenance of existing assets, and compliance obligations under CIRP. Operational decisions and major expenditures were undertaken only with the approval of the CoC and/or the Resolution Professional, as required under the IBC framework.

4. DIVIDEND

The Reconstituted Board does not recommend the declaration of any dividend for the current financial year, as the Company has incurred a loss. The Company is currently undergoing a transitional phase and is being restructured in accordance with the approved Resolution Plan.

5. MATERIAL CHANGES

During the year under review, the Company continued to remain under the Corporate Insolvency Resolution Process (CIRP). The principal material development approval of the Resolution Plan by the Hon’ble NCLT on 11 June 2024 occurred after the close of FY 2023-24. The implementation of the approved Plan, including restructuring of liabilities and reconstitution of management, has been undertaken in accordance with the Plan. Details of material changes in shareholding, borrowings and related settlement measures effected pursuant to the Resolution Plan.

6. TRANSFER TO RESERVE

In view of the net loss of INR 10,020.50 lakh incurred during the financial year ended 31st March 2024, no amount has been transferred to the General Reserve out of the current year’s results. The entire loss for the year has been adjusted against the amount lying in the retained earnings of the company.

7. WEB LINK OF ANNUAL RETURN, IF ANY

The Annual Return of the Company as on 31st March, 2024 is available on the website of the Company i.e., www.eragroup.in pursuant to the provisions of Section 92 read with Section 134 of the Companies Act, 2013 and rules made there under.

8. MEETINGS OF BOARD OF DIRECTORS

During the financial year 2023–24, no meetings of the Board of Directors were held, as the Company remained under the Corporate Insolvency Resolution Process (CIRP) throughout the entire financial year. During this period, the powers of the Board were suspended and were exercised by the Resolution Professional, Mr. Rajiv Chakraborty (IBBI Reg. No. IBBI/IPA-001/IP-P00602/2017-2018/11053), in accordance with the provisions of the Insolvency and Bankruptcy Code, 2016.

The Hon'ble NCLT approved the Resolution Plan on 11 June 2024, the Company exited CIRP only after the end of the reporting period. Consequently, the requirement under Section 173(1) of the Companies Act, 2013, relating to the holding of Board Meetings, was not applicable during the year.

The Board was reconstituted post-implementation of the Resolution Plan and has since commenced functioning and complying with applicable provisions of the Companies Act, 2013, to the extent applicable.

9. SHARE CAPITAL

During the year under review, there were no changes in the authorised or paid-up share capital of the Company as the company was under CIRP. The capital structure as on that FY end date 31.03.2024 is as under:

Type of capital	Year ended 31.03.2024	Year ended 31.03.2023
Authorised share capital	75,00,00,000	75,00,00,000
No. of shares	37,50,00,000	37,50,00,000
Face Value (in Rs.)	2	2
Issued & Paid-up Share Capital	66,31,98,880	66,31,98,880
No. of shares	33,15,99,440	33,15,99,440
Face Value (in Rs.)	2	2

However, following the approval of the Resolution Plan by the Hon'ble NCLT vide order dated 11th June, 2024, the Company undertook a comprehensive restructuring of its share capital in accordance with the provisions of the approved Resolution Plan, including the complete extinguishment of the erstwhile promoters' shareholding and allotment of fresh shares to the successful resolution applicant and financial creditors along with reduction and consolidation of equity shares of public shareholders in accordance with the terms of the approved resolution plan.

10. CHANGE IN DIRECTORSHIP AND KEY MANGERIAL PERSONNEL

During the year under review, the Company was undergoing the Corporate Insolvency Resolution Process ("CIRP") under the provisions of the Insolvency and Bankruptcy Code, 2016 ("IBC"). In terms of the moratorium imposed under Section 14 of the IBC, the powers of the Board of Directors stood suspended and the management and control of the affairs of the Company were vested with the Resolution Professional.

Subsequently, the Hon'ble National Company Law Tribunal ("NCLT"), vide its order dated 11.06.2024, approved the Resolution Plan submitted by the Successful Resolution Applicant. Upon approval and implementation of the Resolution Plan, the erstwhile Board of Directors stood superseded and ceased to operate, in accordance with the provisions of the IBC and the approved Resolution Plan.

In line with the terms of the approved Resolution Plan, a new Board of Directors was reconstituted with effect from 20.09.2024, marking the formal transition of control and management of the Company to the Successful Resolution Applicant.

As per the terms of the approved Resolution Plan, the erstwhile Board comprising Mr. Hem Singh Bharana, Mr. Rattan Lal, and Mr. Mast Ram Chechi was removed upon implementation of the resolution plan.

Changes in Key Managerial Personnel

Following the reconstitution of the Board pursuant to the Resolution Plan, the following appointments and cessations of Key Managerial Personnel ("KMP") took place:

- Ms. Abha Srivastava was appointed as the Company Secretary with effect from 1st December, 2024 and subsequently resigned with effect from 30th April, 2025.
- Ms. Arunima Trigunayat was appointed as the Company Secretary with effect from 12th May, 2025.
- Mr. Yogesh Kumar was appointed as the Chief Financial Officer (CFO) with effect from 6th December, 2024.

Composition of the Board of Directors and KMP

As on the close of the financial year 31 March 2024, the Company was under CIRP and the powers of the Board stood suspended. Accordingly, there was no functional Board of Directors or Key Managerial Personnel exercising management control as on that date.

The composition of the Board of Directors and Key Managerial Personnel after the close of the financial year and reconstitution of Board pursuant to the Resolution Plan is as follows:

S. No.	Name of the Director/KMP	DIN/PAN	Appointed as	Date of appointment	Date of cessation, if any
1	Abhinav Walia	10777882	Director	20/09/2024	05.12.2024
2	Sanjeev Kumar Bhatnagar	10776648	Director	20/09/2024	-
3	Sujai Sunil Potdar	09690227	Director	20/09/2024	27.10.2025
4	Abhinav Walia	10777882	Managing Director	20/09/2024	31.10.2025
5	Arunima Trigunayat	*****1656K	Company Secretary	12/05/2025	-
6	Yogesh Kumar	*****7775M	CFO	06/12/2024	-

Appointment of directors under the category as Independent Directors

Due to the Company being under CIRP during the financial year 2023-24 and the transition period following approval of the Resolution Plan, the Company did not have any Independent Directors on its Board during FY 2023–24.

However, as on date, the Company appointed Ms. Neeta Rohan Phatarphekar as an additional director in the capacity of an Independent Director vide Board meeting dated 30.07.2025 and Mr. Ravi Bhushan Kumar as an additional director in the capacity of an Independent Director vide Board meeting dated 09.12.2025.

Statement on Integrity, Expertise, Experience and Proficiency of Independent Directors

During the financial year under review, the Company did not have any Independent Director on its Board. Accordingly, the requirements under Rule 8(5)(iii)(a) were not applicable for FY 2023-24.

However, for the period subsequent to the close of the financial year, the Board affirms that, in its opinion, the Independent Directors appointed after the year-end possess the requisite integrity, expertise, experience and proficiency necessary to effectively discharge their roles and responsibilities as Independent Directors of the Company.

Other Appointments and Resignations (Post Closure of Financial Year)

The following changes in the Board and Key Managerial Personnel (“KMP”) occurred after the close of the financial year 2023–24 but till the date of this Report:

- Mr. Harshvardhan (DIN: 02262453) appointed as Additional Director w.e.f. 09 October 2025.
- Mr. Arun Kumar Jha (DIN: 07458418) appointed as Additional Director w.e.f. 27 October 2025.
- Mr. Abhinav Walia resigned from the position of Managing Director w.e.f. 31st October 2025.
- Mr. Sujai Sunil Potdar resigned as Director w.e.f. 27th October, 2025.

- Mr. Arun Kumar Jha assumed office as Managing Director and CEO w.e.f. 21st November, 2025.

The Board further recommends the regularisation of all Additional Directors at the 35th Annual General Meeting of the Company.

Except as stated above, there were no other changes in the composition of the Board of Directors or Key Managerial Personnel during the year under review and up to the date of this report.

11. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS

During the financial year 2023–24, no significant or material orders were passed by any regulator, court, or tribunal which could impact the Company’s going concern status or its future operations.

However, it is pertinent to note that the Company had been under Corporate Insolvency Resolution Process since May, 2018. Subsequent to the close of the financial year, the Hon’ble NCLT, vide its order dated 11th June 2024, approved the Resolution Plan submitted by M/s SA Infrastructure Consultants Private Limited (Successful Resolution Applicant).

Except for the above, no other significant or material orders were passed by any regulator, court, or tribunal during the year which could impact the Company’s going concern status or its future operations.

12. CHANGE IN THE NATURE OF BUSINESS

Your Company is engaged in the business of designing and constructing infrastructure and engineering projects. There was no change in the nature of business during the financial year 2023-24. However, the Company remained under CIRP and was not under the control of its management during this period.

Pursuant to the approval of the Resolution Plan by the Hon’ble NCLT on 11th June 2024, the management of Era Infra Engineering Limited has been taken over by the Successful Resolution Applicant in accordance with the IBC, 2016. The Company is

currently focused on stabilising operations, rationalising resources, ensuring regulatory compliance, realising existing assets, and settling outstanding liabilities as per the approved Resolution Plan.

During the year under review, the Company did not undertake any new construction or infrastructure projects.

13. STATUTORY AUDITOR

M/s R C Chadda & Co LLP, Chartered Accountants, were appointed as the Statutory Auditors of the Company for the financial years 2017–18 to 2021–22 by the Committee of Creditors during the Corporate Insolvency Resolution Process (CIRP), in accordance with applicable provisions under the Insolvency and Bankruptcy Code, 2016.

Post the approval of the Resolution Plan by the Hon'ble National Company Law Tribunal and the change in management, the Company was required to appoint statutory auditors for the period commencing from the financial year 2022–23 till financial year 2024-25. Considering M/s R C Chadda & Co LLP's familiarity with the background, operations, and financial matters of the Company during the CIRP, the Board, at its meeting held on 18th October, 2024, appointed them as the Statutory Auditors of the Company for a term covering the financial years 2022–23 to 2024–25 and to hold the office until conclusion of Annual General Meeting of the Company for financial year 2024-25.

14. DETAILS IN RESPECT OF FRAUD

No fraud has been reported by the Auditors under Section 143(12) of the Companies Act, 2013.

Your directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

15. BOARD'S COMMENT ON THE AUDITORS' REPORT

The Board has carefully considered the Statutory Auditor's Report for the financial year ended 31 March 2024, including the Basis for Disclaimer of Opinion and the Disclaimer of Opinion issued by the Auditors.

Auditor's Disclaimer of Opinion

The Auditors have issued a **Disclaimer of Opinion** on the standalone financial statements for FY 2023–24, stating that due to the significance of the matters described in the “Basis for Disclaimer of Opinion”, they were unable to express an opinion on the financial statements.

Board's Explanation

The Board notes that the qualifications and observations made by the Statutory Auditors pertain entirely to circumstances arising during the period in which the Company was under the Corporate Insolvency Resolution Process (CIRP) since May 2018. During this period:

- The powers of the Board of Directors stood suspended in terms of Section 17 of the IBC.
- The management and control of the affairs of the Company were vested with the Resolution Professional and the Committee of Creditors.
- Several statutory, financial and operational records were either unavailable, incomplete or not accessible for audit verification.
- No internal audit or stock audit was undertaken, and third-party confirmations could not be obtained.
- The Company had no access to the books and records of certain subsidiaries, resulting in non-consolidation.
- Significant pending litigations and unresolved claims existed, impacting verification of liabilities.
- Historical inventories, trade receivables, bank balances and certain statutory compliances could not be validated due to non-availability of supporting documentation.

In view of the aforesaid constraints and limitations, which were beyond the control of the Company and the then-suspended Board/ Reconstituted Board, the Statutory Auditors have issued a Disclaimer of Opinion for the FY 2023–24.

Steps Taken by the New Management

Following the approval of the Resolution Plan by the Hon'ble NCLT on 11 June 2024, and the takeover of management by the Successful Resolution Applicant with effect from 20 September 2024, the Company has initiated steps to restore financial discipline and regulatory compliance, including:

- Reconstruction and retrieval of available financial data.
- Strengthening internal controls and accounting systems.
- Re-establishing statutory compliance mechanisms.
- Engaging with banks, creditors, and subsidiaries for confirmations and reconciliation.
- Regularising filings with statutory authorities.
- Implementing systems to ensure reliability and auditability of future financial statements.

The Board wishes to clarify that the disclaimer is a historical matter arising from the prolonged CIRP period and does not reflect the actions of the present management.

The Company is committed to ensuring full compliance and accuracy in all future financial reporting.

16. SECRETARIAL AUDIT

Pursuant to the provisions of Section 204 of the Companies Act 2013 and rules made thereunder; the company had appointed M/s Jaivindra Singh & Associates, Company Secretaries to undertake the Secretarial Audit of the Company for the financial Year ended March 31, 2024.

The Secretarial Audit Report (MR-3) for the Financial Year ended 31st March 2024, is set out in **Annexure- 1** to this report. The Qualifications stated in the Secretarial Audit Report are Self-explanatory.

17. COST AUDITORS AND COST AUDIT RECORDS

In terms of the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014, as amended from time to time, the Company is not required to maintain the Cost Records and Cost Accounts. Hence, the appointment of Cost Auditors is not applicable to the Company.

18. PARTICULARS OF CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES

During the financial year under review, the Company was under CIRP and did not enter into any transactions with related parties. Accordingly, the disclosure requirements under Section 188(1) of the Companies Act, 2013 and Form AOC-2 are not applicable for the said year.

19. COMPLIANCE WITH SECRETARIAL STANDARD

During the year under review, the Company was under the control and supervision of the Resolution Professional pursuant to the Corporate Insolvency Resolution Process (CIRP). Accordingly, the present management is unable to independently verify the level of compliance with the applicable Secretarial Standards (SS-1 and SS-2) issued by the Institute of Company Secretaries of India (ICSI) for the said period.

However, the Company affirms that post implementation of the approved Resolution Plan and assumption of control by the new management, all applicable Secretarial Standards are being complied with to the extent applicable.

20. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

Pursuant to Section 186 of the Companies Act, 2013, the Company hereby discloses the particulars of loans, guarantees and investments made during the financial year ended March 31, 2024.

A. LOANS

During the year under review, the Company has not granted any fresh loans. However, the Company continues to carry forward loans that were granted in earlier years to its subsidiary companies:

(Amount in Lacs)

S. No.	Particulars	At the Beginning of the year 01/04/2023	During the year	At the end of the year 31/03/2024
1.	Loan to subsidiary companies	1504.90	-	1504.90

The Company has complied with the provisions of Section 186 of the Companies Act, 2013 in respect of the above loan. Further details are provided in Note No. 10 of the Standalone Financial Statements.

B. INVESTMENTS

As on March 31, 2024, the Company holds total investments amounting to INR 140,295.57 lakhs (Previous Year: INR 140,295.57 lakhs). These investments include:

(Amount in Lacs)

S. No.	Particulars	As at 31 st March, 2024	As at 31 st March, 2023
a.	Investment in Equity Instruments (unquoted)		
	Net investment in Subsidiaries	110,850.44	110,850.44
	Net investment in Associates	4.63	4.63
b.	Investment in Equity Instruments (quoted)		
	Net investment in Associates	Nil	Nil
c.	Investment in Preference Instruments (unquoted)		
	Net investment in Subsidiaries	28,998.00	28,998.00
d.	Investment in Joint Ventures		
	Net investment in Joint Ventures	437.80	437.80
e.	Other Investments		
	Canara Robeco Mutual Fund (quoted)	4.70	4.70
	Total investments (a+b+c+d+e)	140,295.57	140,295.57

The Company confirms that no new investments has been made during the year and are within the limits prescribed under Section 186 of the Companies Act, 2013.

Detailed disclosures are provided in Note No. 4 of the Standalone Financial Statements.

C. GUARANTEES

During the financial year under review, the Company has not issued any fresh corporate guarantees. However, it continues to hold loans previously granted to its subsidiary companies. The details are as follows:

(Amount in Lacs)

S. No.	Particulars	At the Beginning of the year 01/04/2023	During the year	At the end of the year 31/03/2024
1.	Corporate guarantee given in favour of banks for loans taken by the subsidiary/Associate companies.	1,61,660.32	-	1,61,660.32

21. BORROWINGS AND SETTLEMENT UNDER THE APPROVED RESOLUTION PLAN

During the financial year under review, the Company did not raise any fresh borrowings. As at March 31, 2024, the total borrowings stood at INR 8,19,629.66 lakhs, comprising secured and unsecured loans availed in earlier years, prior to commencement of CIRP.

Current borrowings amounted to INR 5,25,506.20 lakhs, while non-current borrowings stood at INR 2,94,123.46 lakhs. These borrowings include term loans, external commercial borrowings, non-convertible debentures, working capital loans and inter-corporate deposits.

The borrowings are secured by charges on the Company's movable and immovable assets, current assets, hypothecation of equipment, DSRA, and certain corporate and personal guarantees created before CIRP. No changes were made to the security structure during the year.

As on the closing date of the Resolution Plan, the Company had outstanding borrowings from financial creditors comprising both secured and unsecured loans. These borrowings were secured by charges over the Company's movable and immovable assets.

However, pursuant to the Resolution Plan approved by the Hon'ble National Company Law Tribunal (NCLT), New Delhi Bench, on June 11, 2024, all Financial Creditors have been settled in full and final satisfaction of their admitted claims. All the claims have been dealt with as per the terms of the approved Resolution Plan.

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

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule, 8 of The Companies (Accounts) Rules, 2014, is annexed herewith as "**Annexure 2**".

23. STATEMENT INDICATING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY

The Board of Directors affirms that, to the best of its knowledge and belief, there are currently no risks that may threaten the existence of the Company.

Risk management involves the systematic process of identifying, assessing, and prioritizing risks, followed by coordinated actions to minimize, monitor, and mitigate the probability and/or impact of adverse events, or to capitalize on potential opportunities.

The Company continuously monitors its business environment to identify and address any emerging risks. However, as per the applicable provisions of the Companies Act,

2013 and the rules made thereunder, the requirement for formulation and implementation of a formal Risk Management Policy is not applicable to the Company.

24. STATEMENT ON ESTABLISHMENT OF INTERNAL COMPLAINTS COMMITTEE AND DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

During the financial year under review, the Company was under the Corporate Insolvency Resolution Process (CIRP), and the management of the Company vested with the Resolution Professional. Pursuant to the approval of the Resolution Plan by the Hon'ble NCLT on June 11, 2024, the new management assumed control of the Company on 20 September 2024.

The new management has relied upon the available records and information handed over during the transition. Based on such information, it is noted that:

- The records regarding the composition and functioning of the Internal Complaints Committee (“ICC”) for the period under review were not made available to the new management; and
- No complaints relating to sexual harassment have been reported to the new management for the said period.

The Company is in the process of reconstituting/constituting the ICC in compliance with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, to ensure a safe and compliant work environment going forward.

25. DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATE COMPANIES

As on March 31, 2024, the Company has various subsidiary companies, associate companies, and joint ventures.

The Salient features of the financial statement of the Subsidiary & Joint Venture and Associate Companies in Form AOC-1 have been annexed as ‘**Annexure – 3**’ to the Directors’ Report.

26. DIRECTOR’S RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013, the Board of Directors of the Company hereby confirms that, to the best of their knowledge and belief, and in respect of the financial year ended 31st March 2024:

- a. In the preparation of the annual accounts for the year ended March 31, 2024 the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures.
- b. The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2024 and of the profit of the Company for the year ended on that date.
- c. The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- d. The Directors have prepared the annual accounts on a 'going concern' basis.
- e. The Company being unlisted, sub clause (e) of section 134(3) of the Companies Act, 2013 pertaining to laying down internal financial controls is not applicable to the Company.
- f. The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

27. DEPOSITS

The Company has not accepted any deposits from the public during the financial year under review in terms of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

28. LOAN TAKEN FROM DIRECTOR AND THEIR RELATIVES

During the Financial year 2023-2024, the Company has not taken any loan from its director and their Relatives.

29. CORPORATE SOCIAL RESPONSIBILITY

The Company is not required to constitute a Corporate Social Responsibility Committee as it does not fall within purview of Section 135(1) of the Companies Act, 2013 and hence it is not required to formulate policy on corporate social responsibility.

30. STATEMENT ON DECLARATION FROM INDEPENDENT DIRECTORS

During the financial year under review and the transition period, no Independent Director was appointed on the Board and accordingly, the requirement of obtaining declarations under Section 149(7) of the Companies Act, 2013 was not applicable for the year.

31. ESTABLISHMENT OF VIGIL MECHANISM/ WHISTLE BLOWER POLICY

During the financial year under review, the Company was under the Corporate Insolvency Resolution Process (“CIRP”) and, in terms of the provisions of the Insolvency and Bankruptcy Code, 2016, the powers of the Board of Directors stood suspended. Accordingly, the Company did not have a Vigil Mechanism / Whistle Blower Policy in place during FY 2023–24.

Subsequent to the approval of the Resolution Plan by the Hon’ble National Company Law Tribunal and the assumption of control by the Successful Resolution Applicant, the newly constituted management has initiated steps to strengthen the governance and compliance framework of the Company.

In compliance with the provisions of Section 177(9) of the Companies Act, 2013, read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014, the Company has initiated the process of formulating and adopting a Vigil Mechanism /

Whistle Blower Policy for its Directors and employees. The proposed policy is intended to provide a mechanism for reporting genuine concerns relating to unethical behaviour, actual or suspected fraud, or violation of the Company's Code of Conduct, and shall include adequate safeguards against victimisation of persons availing of the said mechanism.

32. PARTICULARS OF EMPLOYEES

In terms of the provisions of Section 197 (12) of the Act read with Rules made thereunder, said provisions are not applicable to company.

33. CONSTITUTION OF NOMINATION AND REMUNERATION COMMITTEE

Pursuant to the provisions of Section 178(1) of the Companies Act, 2013, every listed public company and such other prescribed classes of companies are required to constitute a Nomination and Remuneration Committee ("NRC") comprising three or more non-executive directors, out of which not less than one-half shall be Independent Directors.

During the financial year under review, the Company was under the Corporate Insolvency Resolution Process ("CIRP"), and in terms of the provisions of the Insolvency and Bankruptcy Code, 2016, the powers of the Board of Directors stood suspended. Accordingly, the Company did not have the requisite Board composition to constitute the Nomination and Remuneration Committee during FY 2023-24.

Subsequent to the approval and implementation of the Resolution Plan and the reconstitution of the Board of Directors, the Company has initiated steps to constitute the Nomination and Remuneration Committee in compliance with the provisions of the Companies Act, 2013 and the rules made thereunder.

34. CONSTITUTION OF AUDIT COMMITTEE

In terms of the provisions of Section 177 of the Companies Act, 2013, every listed public company and such other prescribed classes of companies are required to constitute an Audit Committee comprising a minimum of three directors, with a majority of the members being Independent Directors. The Audit Committee is entrusted with the responsibility of oversight of the Company's financial reporting process, internal control systems, audit functions, and other related matters.

During the financial year under review, the Company was under the Corporate Insolvency Resolution Process ("CIRP"), and the powers of the Board of Directors

stood suspended in accordance with the provisions of the Insolvency and Bankruptcy Code, 2016. Accordingly, the Company did not have the requisite Board composition to constitute the Audit Committee during FY 2023–24.

Subsequent to the approval of the Resolution Plan and the reconstitution of the Board of Directors, the Company has initiated steps to constitute the Audit Committee in compliance with the applicable provisions of the Companies Act, 2013 and the rules made thereunder. The Board reiterates its commitment to strengthening financial oversight, internal control systems, and adherence to all applicable laws and regulatory requirements.

35. FORMAL ANNUAL EVALUATION OF THE PERFORMANCE OF THE BOARD, ITS COMMITTEES & OF INDIVIDUAL DIRECTORS

The requirement relating to the formal annual evaluation of the performance of the Board, its committees and individual Directors are not applicable to the Company. Accordingly, no such evaluation was conducted during the year.

36. PROCEEDINGS PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016

During the financial year under review, the Company continued to remain under the Corporate Insolvency Resolution Process (“CIRP”) in accordance with the provisions of the Insolvency and Bankruptcy Code, 2016, which had commenced on 8 May 2018.

Subsequent to the close of the financial year, the Hon’ble National Company Law Tribunal (“NCLT”), vide its order dated 11 June 2024, approved the Resolution Plan submitted in respect of the Company. Upon such approval, the CIRP proceedings stood concluded in accordance with the provisions of the Insolvency and Bankruptcy Code, 2016.

37. DETAILS OF DIFFERENCE BETWEEN THE AMOUNT OF VALUATION DONE AT THE TIME OF ONE-TIME SETTLEMENT AND VALUATION DONE WHILE TAKING LOAN FROM BANK OR FINANCIAL INSTITUTION

During the year under review, the Board of Directors did not independently secured any fresh valuation of the Company, nor did the Company enter into any One-Time Settlement (OTS) under the RBI framework. Accordingly, the requirement to report

differences between valuations at the time of OTS and valuations obtained while availing loans from banks or financial institutions does not arise.

It may be noted that the Company was undergoing the Corporate Insolvency Resolution Process (CIRP) and the Successful Resolution Applicant (SRA) submitted a Resolution Plan proposing the extinguishment and settlement of the liabilities of all secured and unsecured financial creditors in accordance with the provisions of the Insolvency and Bankruptcy Code, 2016 and the applicable CIRP Regulations. Hence, the Board is not in a position to comment on any comparative valuation aspects relating to past loan arrangements.

38. ACKNOWLEDGMENT

Your directors place on the record their appreciation of the Contribution made by employees, consultants at all levels, who with their competence, diligence, solidarity, co-operation and support have enabled the Company to achieve the desired results.

The Board of Directors gratefully acknowledge the assistance and co-operation received from the Central and State Governments Departments, Shareholders and Stakeholders.

For & on behalf of the Board

ERA INFRA ENGINEERING LIMITED

Sd/-
Arun Kumar Jha
Managing Director & CEO

Sd/-
Sanjeev Kumar Bhatnagar
Director

Sd/-
Arunima Trigunayat
Company Secretary

Sd/-
Yogesh Kumar
Chief Financial Officer

Date: 09.12.2025

Place: Noida

PS Jaivindra Singh & Associates

(Company Secretaries & Trademark Agents)

(A Peer reviewed PCS Firm)

MR-3

SECRETARIAL AUDIT REPORT

[Pursuant to section 204(1) of the Companies Act, 2013 and rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

FOR THE FINANCIAL YEAR ENDED AS ON 31st MARCH, 2024

To

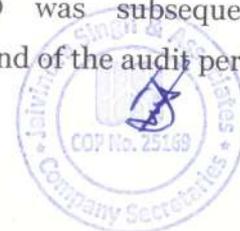
The Members

M/s ERA INFRA ENGINEERING LIMITED

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s **Era Infra Engineering Limited** CIN: L74899DL1990PLC041350 (hereinafter called the "Company") having its registered office-B-292, Chandra Kanta Complex, Shop No. 2 & 3, Near Metro Pillar No. 161, New Ashok Nagar, New Delhi, Delhi-110096 IN and Address at which the books of account maintained- C-56/41, Sector 62, Noida, Gautam Buddha Nagar, Uttar Pradesh-201301 IN for the financial year ended on 31st March, 2024. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

During the period under review, i.e., 01 April 2023 to 31 March 2024, the Company continued to remain under the Corporate Insolvency Resolution Process (CIRP) pursuant to the order of the Hon'ble NCLT, New Delhi Bench dated 08 May 2018, and the powers of the Board of Directors stood suspended. The affairs of the Company were managed by the Resolution Professional (RP) in accordance with the provisions of the Insolvency and Bankruptcy Code, 2016.

A Resolution Plan submitted by the Successful Resolution Applicant M/S SA INFRASTRUCTURE CONSULTANTS PRIVATE LIMITED was subsequently approved by the Hon'ble NCLT on 11 June 2024, i.e., after the end of the audit period.



As the Company was under CIRP throughout the audit period, several statutory records, registers, minutes, filings and other documents were either not completely traceable or were partially available for verification with current management.

Accordingly, this Secretarial Audit Report is based solely on the limited documents and information made available for verification. In view of the non-availability of complete records for the CIRP period, we are unable to comment on the full and comprehensive status of statutory compliances for the financial year ended 31 March 2024.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by M/s Era Infra Engineering Limited for the financial year ended on 31st March, 2024 according to the provisions of:

- I. The Companies Act, 2013 (the Act) and the rules made thereunder;
- II. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- III. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- IV. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): —
 - The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015; (Not applicable during the Reporting period)
 - The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 and The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and amendments from time to time; (Not applicable during the Reporting period)
 - The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; - (Not applicable during the Reporting period);



- The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable during the Reporting period);
- The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
- The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (Not applicable during the Reporting period)

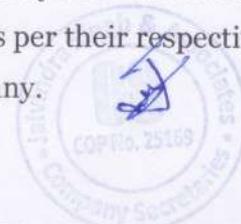
Following other Laws as applicable to the Company:

1. Indian Stamp Act, 1899;
2. Indian Contract Act, 1872;
3. Income Tax Act, 1961
4. Indirect tax laws including Goods and Service Tax Act, 2017
5. Applicable Labour Laws;
6. The Employees Provident Funds and Miscellaneous Provisions Act, 1952
7. The Payment of Bonus Act, 1965
8. The Payment of Gratuity Act, 1972

We have also examined compliance with the applicable clauses of the following:

- Secretarial Standards issued by The Institute of Company Secretaries of India (SS -1 & SS-2).
- The Listing Agreements entered into by the Company with BSE and NSE (to the extent applicable)

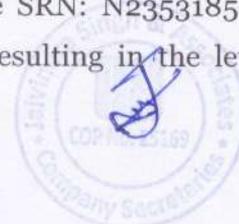
During the period under review, the equity shares of the Company were compulsorily delisted by BSE and NSE, pursuant to various non-compliances with the erstwhile Listing Agreement/ listing regulations. The delisting was effected by BSE with effect from July 4, 2018, and by NSE with effect from August 8, 2018, as per their respective notices dated July 2, 2018, and July 30, 2018 issued to the company.



Furthermore, it has been observed that the Company has not provided an exit opportunity to its existing shareholders at the time of delisting, as required under applicable regulations which is a violation of SEBI (Delisting) Regulations.

During the period under review, the Company has complied with all the above provisions of the Act, Rules, Regulations, Guidelines, Standards mentioned above except the following:

1. The Company has not complied with various provisions of the Companies Act as the company was undergoing with the Corporate Insolvency Resolution Process since 08.05.2018. till the date of approval of resolution plan by Hon'ble Adjudicating Authority vide its order dated 11.06.2024. The new Board took over the management of the company w.e.f. 20.09.2024 post NCLT approval of the resolution plan vide order of the Hon'ble NCLT passed on 11.06.2024. It is submitted that during the period under review, the company was undergoing with CIRP where the Board of the company was suspended during the year and was managed by the resolution professional.
2. During CIRP period, no Board meetings, committees were held, as powers vested with the Resolution Professional. Certain filings and compliances were undertaken by the RP as per IBC and MCA guidelines.
3. Non-conduct of AGM & Non-adoption of Accounts
 - a. 33rd AGM for FY 2022-23 was not conducted which is due in the reporting period.
 - b. Financial statements for FY 2022-23 were filed in GNL-2 by Resolution professional.
 - c. Financial statements for FY 2023-24 were not filed.
 - d. AGM for FY 2023-24 was not held within time period specified in the Act.
4. The company has made delay in filing of Form ADT-1 vide SRN: N23531858 for appointment of statutory auditor for the period 2023-24, resulting in the levy of additional fees of Rs. 1200.



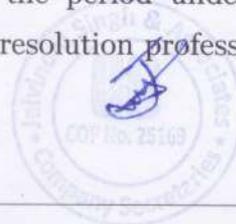
5. During the reporting period when the Company was under the Corporate Insolvency Resolution Process (CIRP), no meeting of the Board of Directors was held and the affairs of the Company were managed by Resolution Professional/ COC or subsequently by the Monitoring Agency post -approval of resolution plan.
6. The company has defaulted in repayment of dues (principal) and interest amount to various banks and financial institutions. (Refer note No. 14.2 of the standalone balance sheet). Consequently, several secured charges were created in favour of the lenders, which continue to be reflected as outstanding on the MCA portal during the period under review. Pursuant to the approval of the Resolution Plan by the Hon'ble NCLT, all such pre-resolution liabilities stand extinguished. The Company has received No dues Certificates from the majority of the lenders/charge holders and filed the necessary forms for satisfaction of charges with the Ministry of Corporate Affairs. However, certain charges continue to appear on the MCA portal pending receipt of NDCs and completion of filings. The Company has represented that it is actively pursuing the formal removal of all residual charges in compliance with statutory requirements.

It is further clarified that the new Board (the Successful Resolution Applicant), having assumed control of the Company post-resolution, shall not be held liable for the non-compliances committed under the previous management.

7. During the period under review, the Company has entered into certain transactions with related parties. However, due to non-availability of complete supporting documents and records for the CIRP period, we are unable to verify whether such transactions were within the prescribed limits under Section 188 of the Companies Act, 2013 or whether the necessary approvals, wherever required, were obtained.
8. During the period under review, several registers and filings were not available or not maintained during CIRP.

We further report that-

The Board of Directors of the Company during the period under review were suspended and the control was in the hands of the resolution professional. Further,



during the year, the Company did not have any Independent Directors on its Board, as required under Section 149 of the Companies Act, 2013. Subsequent to the close of the financial year, the Company appointed one Independent Director, viz., Ms. Neeta Rohan Phatarphekar, as an Additional Director (Independent) at the Board Meeting held on 30 July 2025.

Further, no information available with the management regarding whether minutes of the Board Meetings were recorded in compliance with Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI). All decisions during that period was taken up by the resolution professional in accordance with the I&B Code, 2016.

We further report that the Company has not constituted the mandatory committees, namely the Audit Committee and the Nomination & Remuneration Committee, as the requirement of appointing Independent Directors (minimum two) is yet to be fully complied with. The Company has represented that the constitution of these committees shall be undertaken upon completion of the appointment of the required Independent Directors.

Limitation of Scope:

The audit is based solely on documents made available by the management. Certain information could not be verified due to non-availability of historical records during CIRP.

For Jaivindra Singh & Associates

Company Secretaries


Jaivindra Singh
Proprietor

M. No.: 67462

COP No.: 25169

Peer review No: 6282/2024

UDIN: A067462G002283126

Date: 08.12.2025

Place: Noida, UP

Note: This report is to be read with our letter of even date which is annexed as "ANNEXURE A" and forms an integral part of this report.

Annexure- A

To,
The Members
M/s. ERA INFRA ENGINEERING LIMITED

Our Report of even date is to be read with this letter:

1. Maintenance of Secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

**For Jaivindra Singh & Associates
Company Secretaries**


**Jaivindra Singh
Proprietor**

M. No.: 67462
COP No.: 25169
Peer review No: 6282/2024
UDIN: A067462G002283126

Date: 08.12.2025

Place: Noida, UP

Annexure - 2

ANNEXURE – 2

Information under Section 134(3)(m) of the Companies Act, 2013 read with rule 8(3) the Companies (Accounts) Rules, 2014 and forming part of the Report of the Directors

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's: 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)- : NIL
- iv. the expenditure incurred on Research and Development: NIL

C. Foreign exchange expenditure- NIL
Earnings – NIL

For & on behalf of the Board
ERA INFRA ENGINEERING LIMITED

Sd/-
Arun Kumar Jha
Managing Director & CEO

Sd/-
Sanjeev Kumar Bhatnagar
Director

Sd/-
Arunima Trigunayat
Company Secretary

Sd/-
Yogesh Kumar
Chief Financial Officer

Date: 09.12.2025

Place: Noida

Annexure - 3

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries or associate companies or joint ventures

Part A – Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Lakhs)

S. No	Name of the Subsidiary	The date since when subsidiary was acquired	Reporting period for the subsidiary concerned, if different from the holding company's reporting period.	Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries.	Share Capital	Reserves and Surplus	Total Assets	Total liabilities	Investments	Turnover	Profit before Taxation	Provision for Taxation	Profit after taxation	Proposed Dividend	Extent of Shareholding (in percentage)
1.	¹ Era Infrastructure (India) Ltd.	09/10/2007	NA	NA	12,000.40	81,765.37	1,36,622.13	42,856.36	1,06,345.18	-	(0.11)	-	(0.11)	-	100%
2.	West Haryana Highways Project Pvt. Ltd.	23/08/2007	NA	NA	5.00	(82,162.88)	1,15,641.75	1,95,358.63	-	-	(2,911.54)	-	(2,911.54)	-	49%
3.	² Haridwar Highways Project Ltd.	02/02/2010	NA	NA	5.00	16,891.05	234895.78	217999.72	-	-	(0.10)	-	(0.10)	-	74%
4.	³ Dehradun Highways Project Limited	No information available. Refer Note no. I mentioned below													
5.	⁴ Bareilly Highways Project Limited	21/05/2010	NA	NA	5.00	43562.07	422248.90	37,78,681.82	-	29.93	(78.42)	-	(78.42)	-	74%
6.	Paulo Realtech Private Limited	13/07/2010	NA	NA	66.50	(0.39)	66.49	0.39	-	-	(0.05)	-	(0.05)	-	100%
7.	Yarikh Realtors Private Limited	22/09/2010	NA	NA	188.90	(0.64)	188.64	0.39	-	-	(0.05)	-	(0.05)	-	100%
8.	Bragi Developers Private Limited	23/09/2010	NA	NA	9.00	(0.82)	8.56	0.39	-	-	(0.05)	-	(0.05)	-	100%
9.	Zedek Realtors Private Limited	22/09/2010	NA	NA	76.00	(3.03)	73.66	0.39	-	-	(0.05)	-	(0.05)	-	100%
11.	Boconero Ltd. (Cyprus)	No information available. Refer additional note no. II mentioned below													
12.	Golden Annum Holdings Ltd. (Dubai)	No information available. Refer additional note no. II mentioned below													

¹ Era Infrastructure (India) Limited is now admitted under CIRP vide order passed by the Hon'ble NCLT dated 04.11.2025

² Haridwar Highways Project Ltd. has been admitted into CIRP vide order passed by the Hon'ble NCLT dated 04.11.2025.

³ Dehradun Highways Project Limited is under liquidation with effect from 23.01.2023 as per the order of the Hon'ble NCLT

⁴ Bareilly Highways Project Limited is undergoing CIRP with effect from 23.09.2024, pursuant to the order of the Hon'ble NCLT. EIEL filed W.P. (Civil) No. 3228/20025 titled Era Infra Engineering Limited vs. National Asset Reconstruction Company Limited & Others, wherein, the Hon'ble Delhi High Court vide order dated 27.03.2025 ordered to "keep the proceedings before the concerned NCLT and in DRT in abeyance..". On 30.05.2025, the Hon'ble Delhi High Court reserved its order, which was pronounced on 01.08.2025. The said petition was disposed off by the Hon'ble Delhi High Court vide order dated 01.08.2025 (which was uploaded on 07.08.2025) and the stay on the proceedings of NCLT and DRT with regards to the BHPL has been vacated.

13.	Rampur Highway Project Ltd.	28/12/2011	NA	NA	5.00	(1.27)	841.85	838.13	-	-	(0.10)	-	(0.10)	-	74%
14.	Era & Partner Co. LLC	No information available. Refer additional note no. II mentioned below													

Note:

There are no subsidiaries which are yet to commence operations or which have been liquidated or sold during the year except the following:

- a) The shares held by the company in M/s Era T& D Ltd. (Subsidiary Company), were extinguished pursuant to CIRP and no consideration was received against investment. Accordingly, the company has written off the said investment.
- b) Era Khandwa Power Limited, is strike off w.e.f. 23.10.2019. and is no longer a subsidiary of the Company. Accordingly, its financials have not been consolidated.

Additional Notes:

- I. The Company has invested in Dehradun Highways Project Limited (DHPL), which is under liquidation w.e.f. 23.01.2023. As its financial statements are unavailable with the company, DHPL's financial information has not been included in the Consolidated Financial Statements for FY 2023-24, which are required in compliance with Ind AS 110 and Ind AS 28. Further, the Holding Company, on behalf of DHPL, has filed arbitration claims against the contracting authority. Accordingly, receivables pertaining to such claims have been considered good, based on the total amount of claims filed and management's evaluation of their recoverability.
- II. **Foreign Subsidiaries** - The Company has fully provided for its investments in the following foreign entities during the current financial year. The management has stated that complete records of these entities are not available, and the Company is unable to exercise control over their operations. As per the information provided, these entities are understood to be non-existent. Accordingly, they have not been considered for consolidation in the Consolidated Financial Statements for FY 2023-24:
 1. Investment of INR 0.70 Lacs in Boconero Ltd. (Cyprus)
 2. Investment of INR 4.99 Lacs in Golden Annum Holdings Ltd. (Dubai)
 3. Investment of INR 110.67 Lacs in Era & Partner Co. LLC

Part B – Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

(Amount in Lacs)

Name of Associates and Joint Ventures	Latest audited Balance Sheet Date	Date on which the Associate or Joint Venture was associated or acquired	Shares of Associate or Joint Ventures held by the company on the year end			Description of how there is significant influence	Reason why the associate/joint venture is not consolidated	Net worth attributable to shareholding as per latest audited Balance Sheet	Profit or Loss for the year	
			No. of Shares held	Amount of Investment in Associate/Joint Venture	Extent of holding %				Considered in Consolidation	Not Considered in Consolidation
Gwalior Bypass Projects Limited	31/03/2023	23/06/2006	19,500	1.95	19.89%			(11265.50)	-	(5395)
Hyderabad Ring Road Project Pvt. Ltd.	31/03/2024	13/07/2007	11,720	1.17	49%	**		(17957.71)	-	(4636542)
Kinivex Agro Ltd. (Formerly known as Era Energy Limited)	31/03/2024	11/08/2009	15,000	1.50	30%	**		0.29		(6295)
SPA Group Era India Algeria	NOT AVAILABLE	NOT AVAILABLE	35000	68.81						NA
Era Patel Advance JV	31/03/2024	17/01/2006	NA	17.21	44%	**	NA	0.65	-	(0.02)
Era Patel Advance Kiran JV	31/03/2024	04/01/2007	NA	61.01	35.20%	**	NA	400.922	-	(0.003)
Rani Era JV*	NOT AVAILABLE	24/11/2005	NA	4.99	NOT AVAILABLE		NA		-	NA
Induni Era JV	31/03/2024	10/04/2007	NA	28.43	49%	**	NA	28.26	-	(0.004)
KMB Era JV	31/03/2024	03/03/2008	NA	142.59	49%	**	NA	182.71	-	(0.18)
Optima Era Infra JV	31/03/2024	30/09/2009	NA	26.94	50%	**	NA	26.88	-	(0.005)
Era Infra Buildsys JV	31/03/2024	20/08/2010	NA	62.59	51%	**	NA	6.06	-	(0.005)

Metrostroy Era JV	31/03/2024	14/11/2011	NA	53.57	45%	**	NA	(4.40)	-	(0.005)
Era Infra ARK Vidyut JV	31/03/2024	20/12/2011	NA	15.73	50%	**	NA	(5.36)	-	(0.02)
Era Ranken JV	31/03/2024	12/03/2013	NA	8.29	60%	**	NA	(127.82)	-	(0.007)
Transglobal Era JV	31/03/2024	22/10/2011	NA	0.24	100%	**	NA	126.17	-	(0.01)
Era Infra Saidutta JV	31/03/2024	04/01/2014	NA	16.21	51%	**	NA	15.96	-	(0.005)

*Rani Era JV – No information available with the management of the Company

**Significant influence by way of control of atleast 20% of the capital

Note:

- a) There are no associates or joint ventures which are yet to commence operations, or which have been liquidated or sold during the year except M/s Apex Buildsys Ltd. (Associate Company). The investment held in M/s Apex Buildsys Ltd. was extinguished pursuant to the liquidation process, and no consideration was received against such investment. Accordingly, the Company has written off the said investment in its books of account.
- b) **Foreign Associate**- The Company has fully provided for its investments in the following entity during the current financial year, as the new management does not have complete records and is unable to exercise control over these companies.

For & on behalf of the Board

ERA INFRA ENGINERRING LIMITED

Sd/-

Arun Kumar Jha

Managing Director & CEO

DIN: 07458418

Sd/-

Sanjeev Kumar Bhatnagar

Director

DIN: 10776648

Sd/-

Arunima Trigunayat

Company Secretary

Sd/-

Yogesh Kumar

Chief Financial Officer

Date: 09.12.2025

Place: Noida



R C CHADDA & CO LLP
CHARTERED ACCOUNTANTS
LLP Identification No. : AAB-4836
(Registered with Limited Liability)

A-27, Vivek Vihar,
Phase-II, Delhi-110095
Mob. : 9810124112, 9990624747
Email: rccandco@gmail.com

INDEPENDENT AUDITOR'S REPORT

To the Resolution Professional of Era Infra Engineering Limited

Report on the Audit of the Ind AS Financial Statements

We have audited the Ind AS Financial Statements of Era Infra Engineering Limited ("the Company"), which comprise the balance sheet as at March 31, 2024, the statement of profit and Loss, and the statement of cash flows for the year then ended, and notes to the Ind AS Financial Statements, including a summary of significant accounting policies.

Management's Responsibility for the Standalone Financial Statements

The Company's Management is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with accounting principles generally accepted in India, including the Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Act, read with relevant rules issued thereunder.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 standalone Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

The Hon'ble National Company Law Tribunal, Delhi ("NCLT") on 8th May 2018 admitted the Corporate Insolvency Resolution Process ("CIRP") application filed against the Company and appointed Mr. Rajiv Chakraborty as the Interim Resolution Professional in terms of the Insolvency and Bankruptcy Code, 2016 ("Code"). Further, the Committee of Creditors constituted during the CIRP process confirmed appointment of Mr. Rajiv Chakraborty as the Resolution Professional ("RP") to manage the affairs of the Company. In view of the above, the power and responsibilities of the Board of Directors vests with the RP under the provisions of the Code.

3. Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under. We give in "Annexure A", as statement on Responsibilities for Audit of Financial Statement.

Because of the matter described in the "Basis for Disclaimer of Opinion" paragraph, however, we were not in a position to provide a basis for an audit opinion.





R C CHADDA & CO LLP
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4. Basis for Disclaimer of Opinion

The Hon'ble NCLT has also approved a plan for resolution of the company vide order dated 11th June 2024 and the resolution plan stood implemented on 5th September 2024. The valuation reports of the company as on 08/05/2018 of the two valuers were available with RP in the FY 2018-19 (Dec'2018) however, no adjustments have been made in the reported amount of assets and liabilities of the financial statements on account of the status-quo provisions enshrined in Section 14 of the Code. It has been informed that all the adjustments/provisioning/write offs etc. shall be made by the Resolution Applicant after implementation of the Resolution Plan of the Company which stands implemented on 5th September 2024.

- i) As informed to us the Company was suspended from the listing platform due to non-submission of quarterly audit statements since 2015 and claims for default of requirements of various statutes, listing agreement, SEBI LODR etc. have been made by the regulators/Stock exchanges for which no information has been provided.
- ii) We have been made to understand that the Company has not undertaken any Internal Audit and Stock Audit during the financial year 2023-24.
- iii) The Standalone Financial Statements have been prepared on a going concern basis in spite of following facts and circumstances:
 - a) The company has been reporting operational loss since many previous years;
 - b) The net-worth of the company has been fully eroded and is Rs. -4,63,342.95 Lac as at 31 March 2024;
 - c) Legal proceedings are pending before various Judicial Authorities seeking claims/compensations;
- iv) Inventories includes stocks (including WIP) with third parties for which neither confirmation from third parties are available nor have they been physically verified. (other than the valuation undertaken by the RP).
- v) The Company has not made available to us any records related to MSME vendors. Hence we could not comment upon any compliances adhered by the management in this regard.
- vi) The statements/confirmation for WCDL, Overdraft, External Commercial Borrowing, Term Loan, Bills, Hire Purchase, LC Devolvement and other bank balances are not made available and hence we are unable to cross check/verify the outstanding amount as reported in the financial statements. The details of admitted claims of financial creditors have been shared with us and the same is provided in the table in Annexure-B.
- vii) The company has disclosed information related to segment reporting as required in Ind AS 108 but the same could not be verified due to lack of documentary evidences.
- viii) The entire amount of trade receivables, irrespective of their age, have been classified as current notwithstanding the contracted terms with the respective customers.





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5. Disclaimer of Opinion

Because of the significance of the matters described in the Basis for Disclaimer of Opinion paragraph above read with Notes to the Standalone Financial Statements, we are unable to express an opinion on the aforesaid Standalone financial statements.

6. Report on Other Legal and Regulatory Requirements

I. 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 Act, we give in "Annexure B", a statement on the matters specified in paragraphs 3 and 4 of the said Order, to the extent applicable.

II. As required by section 143(3) of the Act, we report that:

- a) Except as described in the basis for disclaimer of opinion paragraph, we sought all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b) In our opinion proper books of account as required by law have been kept by the company as so far appears from our examination of those books;
- c) Due to the possible effects of the matter described in the Basis for Disclaimer of Opinion paragraph, we are unable to comment if the balance sheet, the statement of profit and loss (including other comprehensive income), the statement of cash flows and statement of changes in equity dealt with by this report are in agreement with the books of account;
- d) Due to the possible effects of the matter described in the basis for disclaimer of opinion paragraph, we are unable to state whether the aforesaid standalone financial statements comply with the Indian Accounting Standards prescribed under section 133 of the Act, read with relevant rules issued there under;
- e) The matters described in the basis for disclaimer of opinion and Report on Internal Financial Controls over financial reporting (Annexure B), in our opinion, may have effect on the functioning of the Company;
- f) Disqualification of Directors is not applicable since the powers of the board have been superseded by the Resolution Professional appointed by the NCLT w.e.f. 8 May 2018.
- g) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, all powers of running the operations of the company have been vested in RP hence we are unable to form an opinion;
- h) With respect to the other matters to be included in the Auditor's report in accordance with the requirements of Sec 197(16) of the Act as amended, we report that Section 197 is not applicable to a private company. Hence reporting as per Section 197(16) is not required.





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- i) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- a) In view of the related matters described in the basis for disclaimer of opinion paragraph, we are unable to state whether the standalone financial statements disclose the complete impact of pending litigations on its financial position;
- b) In view of the related matters described in the basis for disclaimer of opinion paragraph, we are unable to state whether the Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts. The Company does not have any derivative contract; and
- c) There has been delay in transfer of unclaimed dividend of Rs. 6,85,711/- to the Investor Education and Protection Fund by the Company.
- j) Based on our examination, which included test checks, the Company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all the relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.
- As provision to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11 (g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

for R C Chadda & Co LLP
Chartered Accountants
Firm's Registration No. : 003151N

(Bhishm Madan)
Partner
Membership No. - 524462



Dated : 16/09/24
Place: Delhi

UDIN - 24524462BKADAG3588



R C CHADDA & CO LLP
CHARTERED ACCOUNTANTS
LLP Identification No. : AAB-4836
(Registered with Limited Liability)

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Phase-II, Delhi-110095
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**“ANNEXURE - A” TO THE INDEPENDENT AUDITOR’S REPORT OF EVEN DATE ON THE
IND AS FINANCIAL STATEMENTS OF ERA INFRA ENGINEERING LIMITED**

Responsibilities for Audit of Financial Statement

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





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Since the Company is in NCLT and we have been appointed by RP with the approval of the CoC we could not 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.

for R C Chadda & Co LLP
Chartered Accountants
Firm's Registration No. : 003151N

(Bhishm Madan)
Partner
Membership No. - 524462



Dated : 16/09/24
Place: Delhi

UDIN - 2452 4462 BKADAG 3588



R C CHADDA & CO LLP
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Annexure B TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE IND AS FINANCIAL STATEMENTS OF ERA INFRA ENGINEERING LIMITED

Referred to in paragraph 1 of report on other legal and regulatory requirement's paragraph of our report on the financial statement of even date

i. In respect of Fixed Assets

- a) Fixed assets register containing inter-alia details of the assets, location, identification number, useful life etc. is not made available to us. However, an excel file is maintained for which we are unable to comment. The assets have not been physically verified during the year under audit.
- b) In the absence of any documents being made available to substantiate the conduct of physical verification and no policies on the same being provided, we are unable to comment on the process of physical verification of the fixed assets by the company.
- c) The title deeds in respect of immovable properties as per the books of accounts were made available and are in the name of the company. As reported by the management all the original title deeds have been pledged with the bankers from the preceding year/s.
- d) According to information and explanations provided to us given by the management, the Company has not revalued its Property, Plant and Equipment during the year.
- e) According to information and explanations provided to us given by the management, no proceedings have been initiated during the year or are pending against the company as at March 31, 2024 for holding any benami property under the Benami -Transactions (Prohibition) Act, 1988 and rules made thereunder.

ii. In respect of Inventory

The working papers to substantiate the carrying out the exercise of physical verification of inventories during the year are not made available to us due to which we are unable to comment on whether physical verification was carried out.

iii. In respect of Loan Granted

- a) On a perusal of details and previous records, In our opinion and according to the information and explanation given to us, the company has balances of outstanding





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advances granted to parties against the contract awarded to them and which are covered in the register maintained under section 189 of the Companies Act 2013. Further, the required registers to be maintained under section 189 of the Act are not made available to us. Due to the same, we are unable to report on reporting requirements as specified under sub-clause (a) to (c) of clause (iii) of the order.

- b) As explained to us, the terms and conditions of loans are not prejudicial to the interest of the company as the documents for loans are under process and in absence of any updated documents, we could not be able to comment on the reliability of principal and interest.
- c) The registers required to be maintained under section 185 & 186 have not been made available to us for verification due to which we are unable to comment on the reporting requirements specified under clause (iv) of the order.
- iv) The Company has not accepted any deposits from the public within the meaning of directives issued by the Reserve Bank of India and Sections 73 to 76 or other applicable provisions of the Companies Act, 2013.
- v) The Company has not undertaken any cost audit therefore we are unable to form an opinion towards compliance of the same in terms of provision of companies act 2013.
- vi) In respect of Statutory Dues
- (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is not regular in depositing undisputed statutory dues in respect of Provident Fund, Investor Education and Protection Fund, Employees State Insurance, Income Tax, Sales Tax, GST and other material statutory dues as applicable with the appropriate authorities.

The Company has not deposited undisputed statutory dues and amount outstanding for more than 12 years and 4 months as on the date of balance sheet from the date they become payable as at March 31, 2024 as under:

S.NO.	Name of the Statute	Outstanding as on 31.03.2024	Claim Admitted by RP (Rs. In Lacs)
1	Royalty under various State Royalty Acts	64.09	-
2	Employees' Provident Fund Act	1599.98	2590.46
3	VAT/WCT/S.Tax/Excise/Custom under various state Acts	7686.46	3,37,233.14
	Total	9350.52	

- (b) According to the information and explanations given to us, and according to the records made available to us, the details of statutory dues which have not been deposited on account of any dispute as on 31 Mar 2024 are as under:





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Name of the Dues / Name of the Statute	Disputed Amount (Rs. In Lacs)	Admitted Claim (Rs. In Lacs)	Period to which amount relates	Forum where dispute is pending
Sales Tax / Value Added Tax				
Delhi VAT	1697.96	14,370.70	2009-10, 2010-11, 2012-13 & 2013-14	DVAT Tribunal - Commercial Tax Officer Delhi
Delhi VAT	3990.77		2011-12	Special Commissioner- 1, Taxes, New Delhi
Jharkhand VAT	815.82	1,376.74	2010-11, 2011-12 & 2012-13	JT. Commissioner (Appeal), Jharkhand
Karnataka VAT	31.41	362.44	2009-10	JT. Commissioner (Appeal),
Tamilnadu VAT	958.89	1137.99	2010-11 & 2013-14	Commercial Tax Officer, Tamilnadu
Bihar VAT	28.34	28.34	2013-14	JT. Commissioner Commercial Tax (Appeal), Gaya
Chhatisgarh VAT	124.26	1523.44	2007-08	Commercial Tax Officer, Chhattisgarh
Madhya Pradesh VAT	398.07	519.00	2011-12, 2012-13 & 2013-14	Assistant Commissioner of Commercial Tax Department, Indore (M.P.)
Gujarat VAT	1261.74	2,528.57	2009-10, 2010-11 & 2011-12	Commercial Tax Officer, Gujarat
Uttar Pradesh VAT	494.11	20,511.08	2013-14	JT. Commissioner Commercial Tax (Appeal), Ghaziabad
West Bengal VAT	90.94		2004-05 & 2007-08	Commercial Tax Officer, West Bengal
Punjab VAT	2.47		2006-07	Assistant Excise & Taxation Commissioner, Shambhu Import, Punjab
Custom /Excise Duty				
Custom Act, 1962	29.50	29.50	2007-08	Tribunal Appellate Authority - Kolkata
Custom Act, 1962	567.48	1926.43	2012-13	Tribunal Appellate Authority - Mumbai





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Central Excise Act, 1944	11.39	25.27	2011-12 & 2012-13	Tribunal Appellate Authority - Allahabad
Central Excise Act, 1944	13.88		2012-13 & 2013-14	Tribunal Appellate Authority - Allahabad
Central Excise Act, 1944	2.93		2011-12 & 2012-13	Commissionerate, Meerut - I
Central Excise Act, 1944	0.34		2013-14	Commissionerate, Meerut - I
Central Excise Act, 1944	3.70		2013-14	Commissionerate, Meerut - I
Central Excise Act, 1944	3.58		2012-13	Commissionerate, Meerut - I
Central Excise Act, 1944	1.45		2013-14	Commissionerate, Meerut - I
Central Excise Act, 1945	7.31		2012-13	Commissionerate, Meerut - I
Central Excise Act, 1946	6.27		2011-12 & 2012-13	Commissionerate, Meerut - I
Central Excise Act, 1947	1.22		2013-14	Commissionerate, Meerut - I
Central Excise Act, 1948	2.58		2013-14 & 2014-15	Commissionerate, Meerut - I
Central Excise Act, 1949	2.5		2011-12 & 2012-13	Commissionerate, Delhi
Central Excise Act, 1950	2.87		2014-15 & 2015-16	Dehradun Commissionerate
Central Excise Act, 1951	3.5		2014-15 & 2015-16	Commissioner Appeal, Meerut
Central Excise Act, 1952	15.27	2015-16	Commissioner Appeal, Meerut	
Central Excise Act, 1953	4.18	2015-16	Commissioner Appeal, Meerut	
Service Tax				
Finance Act, 1994	3554.64	291020.11	2007-08	The Additional Commissioner of (Adjudication), Central Excise, Delhi-1
Finance Act, 1995	310.34		2008-09	The Additional Commissioner of (Adjudication), Central Excise, Delhi-1
Finance Act, 1996	450.37		2008-09	The Additional Commissioner of (Adjudication), Central Excise, Delhi-1





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Finance Act, 1997	116.53		2009-10 & 2010-11	The Additional Commissioner of (Adjudication), Central Excise, Delhi-1
Finance Act, 1998	34.16		2010-11 & 2011-12	The Additional Commissioner of (Adjudication), Central Excise, Delhi-1
Finance Act, 1999	150.00		2006-07	Tribunal Authority, R.K. Puram
Finance Act, 2000	2090.37		2010-11 & 2011-12	Tribunal Authority, R.K. Puram
Finance Act, 2001	918.65		2012-13 & 2013-14	The Additional Commissioner of (Adjudication), Central Excise, Delhi-1
Income Tax				
Income Tax Act, 1961	2554.02	70869.28	2009-10	ITAT, Delhi
Income Tax Act, 1961	5187.75		2008-09	ITAT, Delhi
Royalty				
Madhya Pradesh Royalty Demand	100		2006-07	Revenue Board, Gwalior
Madhya Pradesh Royalty Demand	20.4		2006-07	Revenue Board, Gwalior
Madhya Pradesh Royalty Demand	28.04		2004-05	Commissioner, Ujjain
Labour Cess				
The Building & Other construction Workers (Regulation Of Employment & Condition Of Service) Act, 1996	85.61		2006-07	Hon'able Supreme Court

- vii) Due to the possible effects of the matters described in the Basis for Disclaimer of opinion paragraph in main report, we are unable to comment whether there was any transaction relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.





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- viii) As there had been no fresh transaction with the lender banks during the year, there, thus appears to be no fresh defaults in repayment of loans.
- ix) As per the information and explanations given to us and on the basis of our examination of the records, the Company has not raised money by way of initial public offer or further public offer (including debt instruments) and term loan during the year.
- x) a) Due to the possible effects of the matters described in the Basis for Disclaimer of opinion paragraph in main report, we are unable to comment whether there had been any fraud by the Company or fraud on the company by its officers or employees has been noticed or reported during the year ;
- a) No report under sub section (12) of section 143 of the Companies Act has been filed in ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to date of this report.
- We have not been informed by the management regarding whistle blower complaints if any received by the Company during the year (and up to the date of this report), while determining the nature, timing and extent of our report procedures.
- xi) In our opinion and according to the information and explanations given to us, the Company is not Nidhi Company. Accordingly, paragraph 3(xii) of the order is not applicable to the Company.
- xii) Due to the possible effects of the matters described in the Basis for Disclaimer of Opinion paragraph of the main report, we are unable to comment whether transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards.
- xiii) Due to the possible effects of the matters described in the Basis for Disclaimer of Opinion paragraph of the main report, we are unable to comment that is there any internal audit system which is adequate commensurate with the size and nature of Business. However, no such reports were provided to us by the management.
- xiv) Due to the possible effects of the matters described in the Basis for Disclaimer of Opinion paragraph of the main report, we are unable to comment whether the company has entered into any noncash transactions with directors or persons connected with him as referred to in section 192 of Companies Act, 2013.
- xv) (a) According to the information and explanations given to us, the provisions of Section 45-IA of the Reserve Bank of India Act, 1934 are not applicable to the company.
- (b) Due to the possible effects of the matters described in the Basis for Disclaimer of Opinion paragraph of the main report, we are unable to comment whether there is Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the order is not applicable.
- xvi) Due to the possible effects of the matters described in the Basis for Disclaimer of Opinion paragraph of the main report, we are unable to comment whether the company has incurred





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any cash losses during the financial year covered by our audit and the immediately preceding financial year.

- xvii) There has been no resignation of the statutory auditors during the year.
- xviii) Due to the possible effects of the matters described in the Basis for Disclaimer of Opinion paragraph of the main report, we are unable to comment whether any material uncertainty exists as on the date of audit report indicating that 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.
- xix) In our opinion and according to the information and explanations given to us, Corporate Social Responsibility (CSR) as per section 135 of the Companies Act 2013 is not applicable on the Company.
- xx) The Company has not made any preferred allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- xxi) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Therefore this clause is not applicable to the Company.

for R C Chadda & Co LLP
Chartered Accountants
Firm's Registration No. : 003151N

(Bhishm Madan)
Partner
Membership No. - 524462



Dated : 16/09/24
Place: Delhi

UDIN - 24524462 BKADAG3588

Particulars	Note No.	(Rs. in Lakhs)	
		As at 31st March 2024	As at 31st March 2023
I. ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment	3	6,072.55	13,560.74
(b) Financial Assets			
(i) Investments	4	140,295.57	140,295.57
(c) Deferred tax assets (net)	16	851.69	936.63
(c) Other non - current assets	5	660.00	660.00
Sub total (Non current assets)		147,879.80	155,452.94
(2) Current assets			
(a) Inventories	6	50,851.99	51,004.04
(b) Financial assets			
(i) Trade receivables	7	306,467.28	304,345.85
(ii) Cash and cash equivalents	8	921.25	898.84
(iii) Bank Balances other than(ii) above	9	3,180.63	3,580.63
(iv) Loans		-	-
(v) Other financial assets	10	1,978.70	1,963.75
(c) Other current assets	11	148,633.88	151,757.47
Sub total (current assets)		512,033.73	513,550.58
Total assets		659,913.54	669,003.56
II. EQUITY AND LIABILITIES			
EQUITY			
(a) Equity share capital	12	6,631.99	6,631.99
(b) Other equity	13	(469,974.94)	(459,954.43)
Sub total (Equity)		(463,342.95)	(453,322.45)
LIABILITIES			
(1) Current liabilities			
(a) Financial liabilities			
(i) Borrowings	14A & 14B	819,629.66	819,629.65
(ii) Trade payables			
(a) Total outstanding dues of Micro Enterprises & Small Enterprises	17	-	-
(b) Total outstanding dues of Creditors other than Micro Enterprises & Small Enterprises		65,000.15	64,972.07
(iii) Other financial liabilities	18	201,779.54	201,766.65
(b) Other current liabilities	19	36,334.68	35,445.14
(c) Provisions	15 & 20	512.48	512.48
Sub total (current liabilities)		1,123,256.50	1,122,325.99
Total Equity & Liabilities		659,913.54	669,003.56
Significant accounting policies	1 & 2		
The accompanying notes (1-54) are an integral part of the financial statements			

Auditor's Report

As per our report of even date attached

For R C CHADDA & CO.

Chartered accountants

Firm's registration number: 003151N/N500011

Bhishm Madan
CA . Bhishm Madan
Partner

Membership no. 524462

Place: Delhi

Date: 16/09/24



For and on behalf of the board

H.S. Bharana
H.S. Bharana
(Suspended Director)*
(Din No. 00007018)

Rajiv Chakraborty
Rajiv Chakraborty
(Erstwhile Resolution Professional)

UDIN-24524462 BKADAG 3588

* The applications IA 1063/2019 & IA 2999/2022 filed by the Erstwhile Resolution Professional under section 19(2) of the Insolvency and Bankruptcy Code, 2016 were allowed by the Hon'ble NCLT vide its order dated 23.01.2023. Mr. HS Bharana is signing the financial statement in compliance with the said order of Hon'ble NCLT.

Era Infra Engineering Limited
CIN - L74899DL1990PLC041350
Standalone Statement Of Profit And Loss For The Year Ended March 31, 2024

		(Rs. in Lakhs)	
Particulars	Note No.	Year Ended 31st March 2024	Year Ended 31st March 2023
I. Revenue from operations	21	474.52	1,808.08
II. Other income	22	223.88	209.11
III. Total income (I + II)		698.40	2,017.19
IV. Expenses			
Direct Contract Expenses	23	3,203.97	3,163.28
Employee benefits expenses	24	284.56	364.46
Finance costs	25	7.69	1.74
Depreciation and amortization expenses	26	7,488.20	8,519.42
Other expenses	27	586.16	654.93
Total expenses (IV)		11,570.59	12,703.81
V. Profit before Exceptional Items and Tax (III-IV)		(10,872.19)	(10,686.63)
VI. Exceptional Items		-	-
V. Loss before tax (III - IV)		(10,872.19)	(10,686.63)
VI. Tax Expense	28		
(1) Current tax		-	-
(2) Deferred tax	16	851.69	936.63
		851.69	936.63
VII. Loss for the period (V - VI)		(10,020.51)	(9,750.00)
VIII. Other comprehensive income			
A (i) Items that will not be reclassified to profit or loss	29		
a) Remeasurments of Post Employment		-	-
b) Income tax relating to items that will not be reclassified to profit or loss		-	-
Total other comprehensive income for the year,		-	-
IX. Total comprehensive income for the period (VII + VIII)		(10,020.51)	(9,750.00)
X. Earnings per equity share (Equity share of Rs. 2/- each)			
(1) Basic	30	(3.02)	(2.94)
(2) Diluted	30	(3.02)	(2.94)
Significant accounting policies	1 & 2		
The accompanying notes (1-52) are an integral part of the financial statements			

As per our report of even date attached

Auditor's Report

As per our report of even date attached

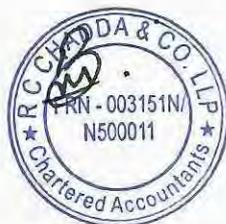
For R C CHADDA & CO.

Chartered accountants

Firm's registration number: 003151N/N500011

CA . Bhishm Madan
Partner
Membership no. 524462

Place: Delhi
Date: 16/09/24



For and on behalf of the board

H.S Bharana
H.S Bharana
(Suspended Director)*
(Din No. 00007018)

Rajiv Chakraborty
Rajiv Chakraborty
(Erstwhile Resolution Professional)

UDIN - 24524462BKADAG3588

* The applications IA 1063/2019 & IA 2999/2022 filed by the Erstwhile Resolution Professional under section 19(2) of the Insolvency and Bankruptcy Code, 2016 were allowed by the Hon'ble NCLT vide its order dated 23.01.2023. Mr. HS Bharana is signing the financial statement in compliance with the said order of Hon'ble NCLT.

Particulars	(Rs. in Lakhs)	
	As at 31st March, 2024	As at 31st March, 2023
A. Cash flow from operating activities		
(Loss)/profit before tax		
<u>Non cash adjustments</u>	(10,872.19)	(10,686.63)
Depreciation		
Loss/(Profit) on sale of fixed assets	7,488.20	8,519.42
Income from Joint Ventures	1.23	3.09
Interest Income	-	-
MAT Credit Entitlement	(17.92)	(32.61)
Changes in fair Value of Investments	-	-
Finance Income of Security Deposits	-	-
Finance Costs	7.69	1.74
Remeasurments of Post Employment Benefits Obligations	-	-
Operating (loss)/ profit before working capital changes	(3,392.99)	(2,195.0)
<u>Changes in working capital</u>		
Increase/ (Decrease) in trade payables	28.08	265.72
Increase/ (Decrease) in Other Financial Current Liabilities	-	-
Increase/ (Decrease) in other current liabilities	889.54	(257.64)
Increase/ (Decrease) in Provision	-	(6.60)
Decrease/ (Increase) in trade receivables	(2,121.43)	387.21
Decrease/ (Increase) in Inventories	152.05	306.01
Decrease/ (Increase) in Other Financial Current Assets	(14.94)	(13.24)
Decrease/ (Increase) in other current assets	-	(49.98)
Cash generated in operations	(1,066.70)	631.48
Direct taxes paid	(4,459.69)	(1,563.51)
Net cash flow/ (cash used in) operating activities	(5,311.38)	(2,500.14)
B. Cash flow from investing activities		
(Purchase) of Property, plant and equipment	-	-
Sale of Property, plant and equipment	-	-
(Purchase) of Financial Assets - Investment	-	-
Other Non Current Financial Assets	-	-
Interest income	17.92	32.61
Net cash flow/ (cash used in) investing activities	17.92	32.61
C. Cash flow from financing activities		
Repayment of Long term borrowings	-	-
Finance cost	-	-
Finance Income of Security Deposits	-	-
Increase/ (Decrease) in Short Term Borrowings	22,785.91	22,785.91
Net cash flow/ (cash used in) financing activities	22,785.91	22,785.91
Net increase in cash and cash equivalents (A+B+C)	17,492.45	20,318.38
Cash and cash equivalents at the beginning of the year	(17,003.60)	(37,321.98)
Cash and cash equivalents at the end of the year*	488.85	(17,003.60)
Reconciliation		
Cash and cash equivalents as per Balance sheet	4,101.89	4,479.48
Less: Unpaid dividend current account with banks	6.86	6.86
Net Cash and cash equivalents at the end of the year	4,095.03	4,472.62

Note : 1. The above cash flow statement has been prepared under "The Indirect Method" set out in Indian Accounting Standard (Ind AS) 7.

Auditor's Report

As per our report of even date attached

For R C CHADDA & CO.

Chartered accountants

Firm's registration number: 003151N/N500011

Bhadani

CA . Bhishm Madan

Partner

Membership no. 524462



Place: Delhi

Date: 16/09/24

H.S. Bharana

H.S. Bharana
(Suspended Director)*
(Din No. 00007018)

For and on behalf of the board

Rajiv Chakraborty

Rajiv Chakraborty
(Erstwhile Resolution Professional)

UDIN- 24524462BKADAG3588

* The applications IA 1063/2019 & IA 2999/2022 filed by the Erstwhile Resolution Professional under section 19(2) of the Insolvency and Bankruptcy Code, 2016 were allowed by the Hon'ble NCLT vide its order dated 23.01.2023. Mr. HS Bharana is signing the financial statement in compliance with the said order of Hon'ble NCLT.

Standalone Statement Of Changes In Equity For The Year Ended March 31, 2024

A Equity Share Capital (Rs. in Lakhs)

Balance as at 31st March 2023	Changes in equity share capital during the year	Balance as at 31st March 2024
6,631.99		6,631.99

Balance as at 31st March 2022	Changes in equity share capital during the year	Balance as at 31st March 2023
6,631.99	-	6,631.99

B Other Equity (Refer Note No. 14)

(Rs. in Lakhs)

Particulars	Reserves & Surplus				Total
	Securities Premium Reserve	Debenture Redemption Reserve	Retained Earnings	General Reserve	
Balance as at 31st March 2024	83,923.18	4,845.00	(154,811.40)	13,028.76	(53,014.46)
(+) Net Profit for the current year	-	-	(129,503.28)	-	(129,503.28)
(+) Other Comprehensive Income	-	-	225.63	-	225.63
Total Comprehensive Income	-	-	(129,277.65)	-	(129,277.65)
Balance as at 31st March 2024	83,923.18	4,845.00	(284,089.05)	13,028.76	(182,292.11)
Balance as at 31st March 2023	83,923.18	4,845.00	(561,751.37)	13,028.76	(459,954.43)
(+) Net profit for the current year	-	-	(10,020.51)	-	(10,020.51)
(+) Other Comprehensive Income	-	-	-	-	-
Total Comprehensive Income	-	-	(10,020.51)	-	(10,020.51)
Balance as at 31st March, 2023	83,923.18	4,845.00	(571,771.88)	13,028.76	(469,974.94)

As per our report of even date attached

Auditor's Report

As per our report of even date attached

For R C CHADDA & CO.

Chartered accountants

Firm's registration number: 003151N/N500011

Bhishm Madan

CA . Bhishm Madan

Partner

Membership no. 524462

Place: Delhi

Date: 16/09/2024



H.S. Bharana

H.S. Bharana
(Suspended Director)*
(Din No. 00007018)

For and on behalf of the board

Rajiv Chakraborty

Rajiv Chakraborty
(Erstwhile Resolution Professional)

UDIN -

24524462BKADAG3588

* The applications IA 1063/2019 & IA 2999/2022 filed by the Erstwhile Resolution Professional under section 19(2) of the Insolvency and Bankruptcy Code, 2016 were allowed by the Hon'ble NCLT vide its order dated 23.01.2023. Mr. HS Bharana is signing the financial statement in compliance with the said order of Hon'ble NCLT.

4 Financial assets- Investment
Non-Current Investments

Particulars	(Rs. in Lakhs)	
	As at 31st March 2024	As at 31st March 2023
Trade Investments (fully paid up unless otherwise stated)		
(a) Investments in Equity Instruments (Unquoted)		
(i) Subsidiaries		
Era T & D Ltd. (1,50,69,000 shares (PY 1,44,19,000 shares)) Face Value Rs. 10 each	1,719.98	1,719.98
Era Infrastructure (India) Ltd. (12,00,03,952 shares PY (12,00,03,952 shares)) Face Value Rs. 10 each	110,496.48	110,496.48
West Haryana Highways Projects Pvt Ltd. (24,500 shares (PY 24,500 shares)) Face Value Rs. 10 each	2.45	2.45
Haridwar Highways Project Limited (37,000 shares (PY 37,000 shares)) Face Value Rs. 10 each	3.70	3.70
Dehradun Highways Project Limited (37,000 shares (PY 37,000 shares)) Face Value Rs. 10 each	3.70	3.70
Bareilly Highways Project Limited (37,000 shares (PY 37,000 shares)) Face Value Rs. 10 each	3.70	3.70
Paulo Realtech Private Limited (6,65,000 shares (PY 6,65,000 shares)) Face Value Rs. 10 each	66.50	66.50
Yarikh Realtors Private Limited (18,89,000 shares (PY 18,89,000 shares)) Face Value Rs. 10 each	188.90	188.90
Bragi Developers Private Limited (90,000 shares (PY 90,000 shares)) Face Value Rs. 10 each	9.00	9.00
Zedek Realtors Private Limited (7,60,000 shares (PY 7,60,000 shares)) Face Value Rs. 10 each	76.00	76.00
Era Khandwa Power Limited (50,000 shares (PY 50,000 shares)) Face Value Rs. 10 each	5.00	5.00
Bocconero Ltd. (Cyprus) (1,000 shares (PY 1,000 shares))	0.70	0.70
Golden Annum Holdings Limited (Dubai) (3,000 shares (PY 3,000 shares) Face Value 1 Euro	4.99	4.99
Rampur Highway Project Limited (37,000 shares (PY 37,000 shares)) Face Value Rs. 10 each	3.70	3.70
Era & Partners Co LLC. (150,000 partly paid up shares (PY 150,000 partly paid up shares)) Face Value 10 AED	110.67	110.67
	112,695.48	112,695.48
Less: Impairment in the value of investments *	1845.05	1845.05
Net Investments in Subsidiaries	110,850.44	110,850.44
(ii) Associates		
West Haryana Highways Projects Pvt.Ltd. Gwalior Bypass Project Ltd. (19,500 shares (PY 19,500 shares) Face Value Rs. 10 each	1.95	1.95
Hyderabad Ring Road Project Private Limited (11,720 shares (PY 11,720 shares)) Face Value Rs. 10 each	1.17	1.17
SPA Group Era India Algeria (35,000 shares (PY 35,000 shares)) Face Value 1000 Algerian Dinar	68.81	68.81
Era Energy Limited (Formerly Known as Kinivex Agro Ltd) (15,000 shares (PY 15,000 shares)) Face Value Rs. 10 each	1.50	1.50
	73.44	73.44
Less: Impairment in the value of investments *		
SPA Group Era India Algeria	68.81	68.81
Net Investments in Associates	4.63	4.63



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(b) Investment in equity instruments (Quoted)		
(i) Associates		
Apex Buildsys Ltd. (Formerly known as Era Buildsys Ltd) (141,31,870 shares (PY 141,31,870 shares)) Face Value Rs. 2 each	1,758.00	1,758.00
Less Impairment in the value of investments	1758.00	1758.00
(c) Investment in preference instruments (Unquoted)		
(i) Subsidiary		
Bareilly Highways Project Limited (Refer Note: 4.1) (57,99,600 shares (PY 57,99,600 shares)) Face Value Rs. 100 each	28,998.00	28,998.00
	28,998.00	28,998.00
(d) Share in joint ventures (including accumulated profits)		
Era Patel Advance Joint Venture	17.21	17.21
Era Patel Advance Kiran Joint Venture	61.01	61.01
Rani Era Joint Venture	4.99	4.99
Indum Era Joint Venture	28.43	28.43
KMB Era Joint Venture	142.59	142.59
Optima Era Infra Joint Venture	26.94	26.94
Era Infra Buildsys Joint Venture	62.59	62.59
Metrostroy Era Joint Venture	53.57	53.57
Era Infra ARK Vidyut Joint Venture	15.73	15.73
Era Ranken Joint Venture	8.29	8.29
Transglobal Era Joint Venture	0.24	0.24
Era Infra SaiDutta Joint Venture	16.21	16.21
	437.80	437.80
(e) Other investments		
- Canara Robeco Mutual Fund (Quoted)	4.70	4.70
- Axis Infrastructure Fund 1 (Unquoted) (Refer 4.2)	-	0.00
	4.70	4.70
Total Trade investments (a+b+c+d+e)	140,295.57	140,295.57

The aggregate book value and market value of quoted investments and book value of unquoted investments are as follows:

Aggregate book value of quoted investments	1,762.70	1,762.70
Aggregate book value of unquoted investments	141,766.93	141,766.93
Aggregate book value of Investment in Joint Ventures	437.80	437.80
Aggregate book value of impairment of Investment	3,671.86	3,671.86

Note 4.1 : The company had made an investment in Bareilly Highways Project Limited, 0.01% Non-cumulative redeemable preference shares of Rs. 100 at a premium of Rs. 400/-, issued by its subsidiary company. In addition to the coupon rate, the company is entitled to the same rate of dividend, if declared and paid to equity holders. Further they are redeemable not earlier than 16th year and not later than 20th year from the date of allotment. (16th year 2090/-, 17th year 2298/-, 18th year 2527/-, 19th year 2780/- and 20th year 3060/-).

Since the preference shareholders are also entitled to same rate of dividend if declared and paid to equity shareholders. The contractual terms does not give the specified dates to cash flow that are solely payment of principal and interest on principal amount outstanding. Therefore, in accordance with Ind AS 109 the company has fair valued the investment in preference instruments through profit and loss. Though there was no material change in the fair value vis a vis from last year, therefore no gain/loss on fair value of investments has been recognised in the statement of profit and loss.

4.2 The cost of acquisition for Axis Infrastructure fund 1 was Rs. 516.98 Lakhs

4.3 Subsidiary of the company Era T&D Limited has been sold through the process of CIRP and no consideration has been received in lieu of our investment. Therefore company has fully provided for in books of accounts. Associate of the Company Apex Buildsys Ltd is under the process of under liquidation as per order of NCLT. Therefore company has fully provided for in its books of accounts.

4.4 Out of the Investments of the Company following investments are pledged with the Financial Institutions/Banks for security against the financial assistance extended to the companies under the same management and others:

Name of the Company	Relationship	As at 31st March 2022
Era T & D Ltd.	Subsidiary	
Era Infrastructure (India) Ltd.	Subsidiary	55,248.24
Haridwar Highways Project Limited	Subsidiary	3.70
Dehradun Highways Project Limited	Subsidiary	2.55
Bareilly Highways Project Limited	Subsidiary	
Paulo Realtech Private Limited	Subsidiary	
Yarikh Realtors Private Limited	Subsidiary	
Bragi Developers Private Limited	Subsidiary	
Zedek Realtors Private Limited	Subsidiary	
Era Khandwa Power Limited	Subsidiary	
Bocónero Ltd. (Cyprus)	Subsidiary	
Golden Annum Holdings Limited (Dubai)	Subsidiary	
Rampur Highway Project Limited	Subsidiary	
West Haryana Highways Projects Pvt. Ltd.	Subsidiary	2.45
Era & Partners Co LLC.	Subsidiary	
Gwalior Bypass Project Ltd.	Associate	1.95
Hyderabad Ring Road Project Private Limited	Associate	
SPA Group Era India Algeria	Associate	
Era Energy Limited	Associate	



*impairment in the value of investments	Amount in Lacs
Era T & D Ltd.	1,719.98
(1,50,69,000 shares (PY 1,44,19,000 shares))	
Era Khandwa Power Limited	5.00
(50,000 shares (PY 50,000 shares))	
Boconero Ltd. (Cyprus)	0.70
(1,000 shares (PY 1,000 shares))	
Golden Annum Holdings Limited (Dubai)	4.99
(3,000 shares (PY 3,000 shares))	
Rampur Highway Project Limited	3.70
(37,000 shares (PY 37,000 shares))	
Era & Partners Co LLC.	110.67
Total	1,845.05

Updated Subsequent Status of the Investee :-

Investee	Status
Era T & D Ltd	NCLT
Era Infrastructure (India) Ltd	Running
West Haryana Highways Projects Pvt.Ltd	Running
Haridwar Highways Project Limited	Terminated
Dehradun Highways Project Limited	NCLT
Bareilly Highways Project Limited	Terminated
Paulo Realtch Private Limited	Inactive
Varikh Realtors Private Limited	Inactive
Bragi Developers Private Limited	Under process of striking off
Zedek Realtors Private Limited	Inactive
Era Khandwa Power Limited	Strike-off
Boconero Ltd. (Cyprus)	Non-Existence
Golden Annum Holdings Limited (Dubai)	Non-Existence
Rampur Highways Project Limited	Under process of striking off
Era & Partners Co LLC.	Non-Existence
Gwalior Bypass Project Ltd.	NCLT
Hyderabad Ring Road Project Private Limited	Running
SPA Group Era India Algeria	
Era Energy Limited	Status - Not Found
Apex Buildsys Ltd. (Formerly known as Era Buildsys Ltd)	NCLT
Bareilly Highways Project Limited	Terminated
Era Patel Advance Joint Venture	Project u/ Arbitration - Mr. Nilandri Chatterjee
Era Patel Advance Kiran Joint Venture	Project u/ Arbitration - Mr. Nilandri Chatterjee
Rani Era Joint Venture	Closed
Induni Era Joint Venture	Closed
KMB Era Joint Venture	Closed
Optima Era Infra Joint Venture	Closed
Era Infra Buildsys Joint Venture	Closed
Metrostroy Era Joint Venture	Billing Pending
Era Infra ARK Vidyut Joint Venture	Closed
Era Ranken Joint Venture	Billing Pending
Transglobal Era Joint Venture	Closed
Era Infra SaiDutta Joint Venture	Billing Pending
Others :-	
Canara Robeco MF	Non-Existence



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5 Other non current assets

Particulars	(Rs. in Lakhs)	
	As at 31st March 2024	As at 31st March 2023
(Unsecured, considered good unless otherwise stated)		
Capital advances (Projects)	660.00	660.00
Security Deposit		
- From Related Party (Refer Note 40)		
- From Others		
	660.00	660.00

6 Inventories

Particulars	(Rs. in Lakhs)	
	As at 31st March 2024	As at 31st March 2023
Raw materials	6,712.22	6,710.19
Stores and spares	1,260.72	1,260.72
Raw material in transit	-	-
Work-in-progress	42,879.05	43,033.13
Total	50,851.99	51,004.04

7 Trade receivables

Particulars	(Rs. in Lakhs)	
	As at 31st March 2024	As at 31st March 2023
From Related Parties(Refer Note 40)		
-Considered good - Unsecured	-	-
-Considered doubtful	131,841.05	131,127.11
	131,841.05	131,127.11
From Others		
-Considered good - Unsecured	129,934.21	129,874.14
-Considered doubtful	48,375.02	45,757.91
-Considered doubtful- Bad debts	9,033.00	9,033.00
	315,500.28	313,378.85
Less: Expected credit risk allowance (Refer Note 56(iii))	9,033.00	9,033.00
	306,467.28	304,345.85
Total	306,467.28	304,345.85

8 Cash and cash equivalents

Particulars	(Rs. in Lakhs)	
	As at 31st March 2024	As at 31st March 2023
-Bank balances in current account	906.31	883.95
- Foreign Currency in Hand	3.06	3.06
-Cash on hand	11.88	11.83
Total	921.25	898.84



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9 Bank balances other than above

Particulars	(Rs. in Lakhs)	
	As at 31st March 2024	As at 31st March 2023
- Fixed deposit account*	3,647.56	3,952.07
Less: Interest receivable on FDR (Refer Note 11)	473.79	378.29
	3,173.78	3,573.78
- Unpaid dividend account**	6.86	6.86
Total	3,180.63	3,580.63

Also refer note no. 56(ii)

* Includes FDR's pledged with banks/government authorities for BG/LC and Sales Tax.

** Year wise breakup of unclaimed dividend to be deposit in Investor Education and Protection Fund on due dates.

Dividend Declared for Financial Year	(Rs. in Lakhs)	
	As at 31st March 2024	As at 31st March 2023
2009-10#	2.08	2.08
2010-11#	2.58	2.58
2011-12	2.20	2.20
Total	6.86	6.86

Not deposited the amount to Investor and Protection fund on the due dates.

Financial assets- Loans

Particulars	(Rs. in Lakhs)	
	As at 31st March 2024	As at 31st March 2023
Loans- Unsecured		
To Subsidiary Companies (refer Note. 40)		
- Considered good	-	-
- Considered Doubtful	25.94	25.94
	25.94	25.94
Less: Expected Credit Risk Allowance (Refer Note 56 iii)	25.94	25.94
Total	-	-

10 Financial assets- Others

Particulars	(Rs. in Lakhs)	
	As at 31st March 2024	As at 31st March 2023
-Interest receivable on FDR (Refer Note 9)	473.79	458.84
-Advances to related parties (refer Note 40)		
-To Subsidiary Companies (unsecured, considered good)	2,324.51	2,324.51
Less: Expected Credit Risk Allowance (Refer Note 56 iii)	819.61	819.61
Total	1,978.70	1,963.75



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11 Other current assets

Particulars	(Rs. in Lakhs)	
	As at 31st March 2024	As at 31st March 2023
(unsecured, considered good unless otherwise stated) Advances to Suppliers, Services, petty contractors, Recoverables and others	148,633.88	151,757.47
Total	148,633.88	151,757.47



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Note No.

11

(Unsecured, considered good unless otherwise stated) 'Advances to Suppliers, Services, petty contractors, Recoverables and others :-

Particulars	Amount (Rs.)						
	FY 2023-24	FY 2022-23	FY 2021-22	FY 2020-21	FY 2019-20	FY 2018-19	FY 2017-18
DUES - NON SCHEDULED / DELAY :-							
EPC -WHHPPPL	6,93,72,27,914	6,93,72,27,914	6,93,72,27,914	6,93,72,27,914	6,93,72,27,914	6,93,72,27,914	6,93,72,27,914
EPC-GBL	2,62,15,16,702	2,62,15,16,702	2,62,15,16,702	2,62,15,16,702	2,62,15,16,702	2,62,15,16,702	2,62,15,16,702
EPC-HHPL	54,67,79,885	54,67,79,885	54,67,79,885	54,67,79,885	54,67,79,885	54,67,79,885	54,67,79,885
EPC-DHPL	23,47,14,393	23,47,14,393	23,47,14,393	23,47,14,393	23,47,14,393	23,47,14,393	23,47,14,393
JV	1,16,31,98,961	1,16,31,98,961	1,16,31,98,961	1,16,31,98,961	1,16,31,98,961	1,16,31,98,961	1,14,91,94,615
EPC Project	1,79,63,02,424	2,11,08,40,643	2,11,05,13,543	2,11,40,43,692	2,11,41,49,195	2,11,64,33,873	2,20,01,88,252
PROV DEBITABLE MAT TO PC							75,69,976
MUSTER ROLL ADVANCE							1,99,757
STAFF IMPREST - TICKET A/C	37,049	37,049	37,049	37,049	37,049	33,857	37,049
IMPREST BALANCES							1,50,000
INCOME TAX REFUND DUE	31,15,53,311	31,15,53,311	31,15,53,311	31,15,53,311	62,25,26,160	62,25,26,160	64,17,42,783
RECOVERABLE OTHERS (for BG Encashed & others & same opening balance carried)	4,77,66,750	4,77,66,750	4,77,66,750	4,77,66,750	4,77,13,029	4,67,78,029	4,68,08,029
PREM SUKH DASS & CO.				53	53	53	53
ED FROZED / RECOVERY	20,18,28,520	20,18,28,520	20,18,28,520	20,18,28,520			
RETURNAABLE MATERIAL WITH STAFF							(728)
Other Current Assets :-							
Creditors Exps.	4,90,21,735	4,89,93,468	4,94,98,515	4,89,61,040	4,89,51,039	4,93,27,626	5,49,47,547
Head Office Creditors					4,62,01,393	5,37,02,869	7,03,70,792
Salary receivables						2,06,64,487	3,62,90,642
PREPAID EXPENSES				10,144		76	6,48,847
EARNEST MONEY DEPOSIT	1,17,05,000	1,17,05,000	1,17,05,000	1,17,05,000	1,17,05,000	1,17,05,000	1,17,05,000
DEPOSIT OTHERS - SALES TAX	3,11,100	3,11,100	3,11,100	3,11,100	3,11,100	3,11,100	3,11,100
Advance Income Tax & TDS	16,14,96,106	15,93,45,076	15,38,69,533	12,52,25,296	11,47,37,433	10,22,05,342	7,90,76,721
Mat Credit	6,88,10,527	6,88,10,527	6,88,10,527	6,88,10,527	6,88,10,527	6,88,10,527	6,88,10,527
Sales Tax receivables	71,11,17,702	71,11,17,702	71,11,17,702	71,11,17,702	71,11,17,702	71,11,17,702	71,11,17,702
Total	14,86,33,88,077	15,17,57,47,000	15,17,04,49,404	15,14,48,08,039	15,28,96,97,534	15,31,48,23,562	15,41,17,47,571
Figure in Lacs	1,48,633.88	1,51,757.47	1,51,704.49	1,51,448.08	1,52,896.98	1,53,148.24	1,54,117.48



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12. Equity share capital

Particulars	As at 31st March 2024		As at 31st March
	Number	Amount (Rs. in lakhs)	Number
Authorised			
Equity shares of 2/- each	375,000,000	7,500.00	375,000,000
	375,000,000	7,500.00	375,000,000
Issued, subscribed & fully paid up			
Equity shares of 2/- each			
Opening	331,599,440	6,631.99	331,599,440
Additions			
Deductions			
Closing	331,599,440	6,631.99	331,599,440

12.1 Terms/Rights of Equity Shareholders

The Company has only one class of equity share having a par value of Rs. 2 per share. Each shareholder of equity shares is entitled to one vote per share. The Company declares and pays dividend in Indian Rupees, whenever dividend is declared. The dividend proposed whenever declared by the Board of Directors will be subject to the approval of the shareholders in the ensuing general meeting.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of preferential amounts. The distribution will be in proportion to the number of equity shares held by shareholders. Further in the event of Resolution process as per IBC code the actual outcome will depend on finality of resolution process.

12.2 Shares Issued other than cash

During the financial year 2014-15, the Company had allotted 149,771,800 equity shares of face value of Rs. 2/- each at a premium of Rs. 10/- per share on 10th March, 2015 upon conversion to the holders' of 17,972,616 Nos. Zero Coupon Compulsory Convertible Debentures (ZCCDs) allotted on 7th January, 2015 under category "Promoter & Associates" upon exercise of conversion option by them as per the terms of issue.

12.3 Shareholders holding more than 5% shares:

Name of Shareholder	As at 31st March 2024		As at 31st March 2023
	No. of Shares held	% of Holding	No. of Shares held
Adel Landmarks Limited	101963467	30.75%	101963467
Desert Moon Realtors Private Limited	47808333	14.42%	47808333
Era Housing & Developers (India) Limited	30483602	9.19%	30483602
Hi Point Investment and Finance Pvt Ltd	17767157	5.36%	17767157

As per last available records dated December 31, 2016 with the company, including its register of shareholders/members, the above shareholding represents both legal and beneficial ownership of shares.

13 Other equity

Particulars	(Rs. in Lakhs)	
	As at 31st March 2024	As at 31st March 2023
(a) Securities premium reserve		
As per Last Balance Sheet	83,923.18	83,923.18
Addition during the year	-	-
	83,923.18	83,923.18
(b) Debenture redemption reserve		
As per Last Balance Sheet	4,845.00	4,845.00
Addition during the year	-	-
	4,845.00	4,845.00
(c) General reserve		
As per Last Balance Sheet	13,028.76	13,028.76
Addition during the year	-	-
	13,028.76	13,028.76
(d) Retained Earnings		
As per Last Balance Sheet	(561,751.37)	(550,617.97)
(Loss)/Profit for the year	(10,020.51)	(11,133.40)
Remeasurements of Post Employment Benefits Obligations (Refer Note No. 14.1)	-	-
Less: Appropriations	-	-
Total other equity (a+b+c+d)	(571,771.88)	(561,751.37)
	(469,974.94)	(459,954.43)



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13.1 Nature and purpose of reserves

Debenture Redemption Reserves

Debenture Redemption reserves is utilised for repayment of Debentures as per provision of the companies Act, 2013

Securities Premium Reserves

Securities Premium reserves is used to record the premium on issue of shares. The reserve is utilised in accordance with the provision of the

General Reserves

This represents appropriations of profit after tax by company

Retained Earnings

This comprise company's accumulated losses.

14 A Borrowings - Current

Particulars	(Rs. in Lakhs)	
	As at 31st March 2024	As at 31st March 2023
Secured		
(a) Term loans -from banks	202,485.98	202,485.98
(b) Equipment Finance from Banks/Others	4,366.62	4,366.62
(c) External Commercial Borrowing (ECB)	28,615.51	28,615.51
(d) Non-Convertible Debentures (NCD)	26,600.00	26,600.00
(e) Working Capital Term Loan (WCTL)	144,259.34	144,259.34
(f) Funded Interest Term Loan From Banks (FITL)	103,589.42	103,589.42
	509,916.88	509,916.88
Unsecured		
(g) Other Loans (from FI)	203.07	203.07
(h) Inter Corporate Deposits (Promoters' Contribution) - Refer Note XX	15,386.25	15,386.25
	15,589.32	15,589.32
Total (i) (A)	525,506.20	525,506.20
Less: Current maturities of long term debt - Refer note 19		
(a) Term Loans (TL)		
(b) Equipment Finance		
(c) Other Loans (from FI)		
(d) External Commercial Borrowing (ECB)		
(e) Non-Convertible Debentures (NCD)		
(f) Working Capital Term Loan (WCTL)		
(g) Inter Corporate Deposits (Promoters' Contribution) - Refer Note XX		
(h) Funded Interest Term Loan From Banks (FITL)		
Total (ii)		
Net Borrowing (i) - (ii)	525,506.20	525,506.20

14B Borrowings - Current

Particulars	(Rs. in Lakhs)	
	As at 31st March 2024	As at 31st March 2023
Secured		
(a) Borrowings from banks & Financial Institutions	292,704.36	292,704.36
Unsecured		
(b) Bill Discounting Facility From Others	1,419.10	1,419.10
Total (B)	294,123.46	294,123.46
Total borrowings	819,629.66	819,629.65
Aggregate amount of		
Secured Loans	802,621.24	802,621.24
Unsecured Loans	17,008.42	17,008.42
Amount shown in other Financial Liabilities (Refer Note No. 19)		
	819,629.66	819,629.65

C. Terms of security of borrowings

a) Non Current borrowings

Term Loan from Banks are secured by way of first pari passu charge on the movable and immovable fixed assets of the company and second charge on the current assets of the company, Part of Long Term Borrowings are secured by way of Subservient Charge on the Current and Fixed Assets of the Company. Term Loans from others are secured by way of exclusive charge on Debt Service Reserve Account(DSRA). In some cases the long term loans are further secured by equitable mortgage of Land belonging to Third Parties and their Corporate Guarantees and certain personal assets, investments and Personal Guarantees of Mr. H.S.Bharana, Chairman & Managing Director of Era Infra Engineering Limited/others as the case may be.

Equipment Finances are secured by way of hypothecation of respective assets

External Commercial Borrowings (ECB) are secured by way of first pari passu charge on the movable and immovable fixed assets i.e. land of the Company Situated in the State of Andhra Pradesh & Haryana and second charge on the current assets of the company. ECB are further secured by way of DSRA account and personal guarantee of Mr. H.S.Bharana, Chairman & Managing Director of Era Infra Engineering Limited.

Non-convertible debentures are secured against the first pari passu charge on the fixed assets, non agricultural land situated at Distt. Mehsana, Gujarat, and/or mortgage of third party immovable assets as the case may be.

b) Current Borrowings

Short term borrowings from banks are secured by way of hypothecation of Current Assets of the Company on first pari-passu basis and Second Pari Passu Charge on the entire Net Block of the Company, (except specifically charged) both present and future of the company. In some cases the short term borrowings are Secured/further secured by Land belonging to Third Parties and their Corporate Guarantees and further secured by certain personal assets, investments and personal guarantees of Mr. H.S.Bharana, Chairman & Managing Director of Era Infra Engineering Limited/others as the case may be.



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The lead bank Union Bank of India has filed a petition on 29th June 2017 under IBC after the Joint Lender Meeting held on 17th June 2017. The lenders decided to exit from CDR. The CDR EG has approved the application of Exit on 31st August 2017. Considering the recall notice received from the company, the entire borrowings have been disclosed under "Current Maturities of long term debts-Secured". For the current financial year 2017-18 rate of interest on the above loans are provided as per the rate of CDR.

The salient features of the CDR scheme are as under.

- 14.1 The Company executed the Master Restructuring Agreement (MRA)/ other definitive documents on March 29, 2014 with the lender banks (except However, 4 no's lender banks/Fl viz. Karnataka Bank, Punjab & Sind Bank, Life Insurance Corporation of India and General Insurance Corporation of India have not signed the MRA), consequent to the approval from Corporate Restructuring Empowered Group (CDREG) to restructure Company's existing debt obligations, including interest, additional funding and other terms (hereafter referred to as "the CDR Scheme"). Under the CDR scheme, the Company has been entitled to reliefs and concessions granted by the lender banks, with effect from July 1, 2013 ("the cut off date"). Also as a part of the CDR scheme, the promoters were required to contribute funds in accordance with the letter of approval ("LOA"). As a consequence, the Company received contribution from its promoters on various dates. The same has been treated as interest free unsecured loan not repayable during the tenure of the implementation package and convertible into equity/preference shares. Considering MRA have been signed by all the lender banks (except 4nos lender banks as explained above) and Company has complied with all the necessary conditions precedent, the monitoring institution in the joint lender meeting held on March 29, 2014, declared the CDR package as implemented, as per RBI guidelines. Accordingly, the Company accounted for CDR scheme (redclassification and interest calculations) in the books for the year ended March 31, 2014 and the status of which as on the balance sheet date is as follows:
- 1 (a) A certain portion of the Existing Working Capital Facility (Fund Based and Non Fund Based), cumulating to Rs. 1,51,941 lakhs has been converted into a Working Capital Term Loan (WCTL). The Company has been entitled to fund based working capital limits of Rs. 1,58,973 lakhs.
 - (b) The term loan, ECB and NCD debt of the Company, as on the cut off date (i.e. July 1, 2013), and fund based working capital have been restructured. The repayment schedule, rate of interest and security terms have been given below.
 - 2 The aggregate amount of interest on (a) the restructured TL, the restructured WCTL, the restructured ECB and the restructured NCD for a period of two years from the cut off date; and (b) on the working capital limits for a period of one year from the Cut off date shall be converted into FITL. The repayment schedule, rate of interest and security terms have been given below.
 - 3 Considering the directive issued by Reserve Bank of India the regulatory authority to lenders of the Company, to initiate insolvency process under the IBC code 2016, The lead bank Union Bank of India has filed a petition on 29th June 2017 under IBC after the Joint Lender Meeting held on 17th June 2017, the lenders decided to exit from CDR. The CDR EG has approved the application of Exit on 31st August 2017.

Non-Current Borrowings *

Security Terms

The above loans are secured vide a first charge by way of mortgage of the Company's immovable properties and hypothecation of movable fixed assets (both present and future) of the Company except exclusively charged assets. These are further secured by way of a second charge on hypothecation and/or pledge of current assets (both present and future) of the Company including all receivables, finished goods, raw materials, work-in-progress, consumable stores and spares, book debts, bills receivables.

As per the CDR Scheme, these loans were required to be further secured by and their actual status is as:

- (i) Personal Guarantee of Mr. Hem Singh Bharana, CMD in favour of the Security trustee acting for the benefit of all the CDR lenders.
- (ii) First charge by way of mortgage on properties held by third parties.
- (iii) For other terms along with compliance status.

Repayment Pattern

	up to 2017-18	2018-19	2019-20	2020-21 & Beyond
Term Loans (TL)	24%	16%	20%	40%
External Commercial Borrowing (ECB)	24%	16%	20%	40%
Non-Convertible Debentures (NCD)	24%	16%	20%	40%
Working Capital Term Loan (WCTL)	24%	16%	20%	40%
Funded Interest Term Loan From Banks (FITL)	24%	16%	20%	40%
Priority Term Loan (PTL)	39.50%	16%	16%	28.50%

Interest Terms

	01-07-2013 to 31-03-2016	01-04-2016 to 31-03-2018	(rate of interest p.a.) 01-04-2018 to 31-03-2023	
Term Loans (TL)	10.50%	11.00%	11.50%	
External Commercial Borrowing (ECB)	10.50%	11.00%	11.50%	
Working Capital Term Loan (WCTL)	10.50%	11.00%	11.50%	
Funded Interest Term Loan From Banks (FITL)	10.50%	11.00%	11.50%	
Priority Term Loan (PTL)	12.00%	12.00%	12.00%	

Equipment Finances are secured by way of hypothecation of respective assets.

The principal repayment pattern of these loans is produced hereunder

	Up to 2017-18	2018-19	2019-20
	100%		

Other loans and advances are secured against pledge of keyman insurance policies of the promoters.

Inter Corporate Deposits (Promoters' Contribution) carry no interest and are not repayable during the currency of CDR package. These loans are convertible into fully paid up Equity Shares/ Preference Shares at the option of the Company at a price determined in accordance with

Current Borrowings

Security Terms

Short term borrowings from banks are secured by first charge by way of hypothecation and/or pledge of current assets (both present and future) of the Company including all receivables, finished goods, raw materials, work-in-progress, consumable stores and spares, book debts, bills receivables. These are further secured by way of second charge on mortgage of the Company's immovable properties and hypothecation of movable fixed assets (both present and future) of the Company except exclusively charged assets.

As per the CDR Scheme, these loans were required to be further secured by and their actual status is as

- (i) Personal Guarantee of Mr. Hem Singh Bharana, CMD/CEO in favour of the Security trustee acting for the benefit of all the CDR lenders.
- (ii) First charge by way of mortgage on properties held by third parties.
- (iii) For other terms along with compliance status.

Interest Terms

Rate of interest on fund based working capital limit shall be 10.50% p.a. from the cut off date. Interest rate shall be linked with base rate of respective lenders with effective interest rate of 10.50%, but shall not be below the base rate.



14.2 The Company has defaulted in the repayment of dues (interest and principal) during the period. The details of continuing default of principal and interest are as follows

14.2.1 Defaults in relation to principal	1-63 Days	64-123 Days	124-184 Days	184-365 Days
Allahabad Bank	306.90	292.28	297.15	881.72
Andhra Bank	0.00	0.00	0.00	0.00
Bank Of Baroda	764.62	728.21	740.35	2196.77
Bank Of India	13329.03	12694.32	12905.89	38294.53
Bank Of Maharashtra	7628.80	7265.52	7386.61	21917.65
Canara Bank	8462.52	8059.55	8193.87	24312.96
Central Bank Of India	522.51	497.63	505.92	1501.17
Corporation Bank	8584.93	8176.12	8312.39	24664.63
Dhanlaxmi Bank Limited	0.00	0.00	0.00	0.00
First Leasing Co. Of India Limited	0.00	0.00	0.00	0.00
General Insurance Corporation Of India	440.14	419.18	426.16	1264.52
Hdfc Bank Limited- Hire Purchase Loan	0.00	0.00	0.00	0.00
Idbi Bank Limited	6402.03	6097.17	6198.79	18993.14
IFCI Factors				
Indian Overseas Bank	11628.42	11074.69	11259.27	33408.64
Karnataka Bank	1065.26	1032.44	1042.71	1859.59
LIC Of India	621.90	592.29	602.16	1786.73
Magma Fincorp Limited	5.90	5.62	5.72	16.96
NPC TRUSTEES A/C LIC PENSION FUND SCHEME	296.36	282.25	286.95	851.44
Oriental Bank Of Commerce	4700.54	4476.71	4551.32	13504.73
Punjab & Sind Bank	517.81	493.15	501.37	1487.67
Punjab National Bank	6986.43	6653.74	6764.64	20072.12
Religare Finvest Limited	125.00	120.00	7.00	0.00
Sicom Limited	2494.70	1247.35	623.67	623.67
State Bank Of Hyderabad	1607.90	1531.33	1556.85	4619.51
State Bank Of India	9635.35	9176.52	9329.46	27682.50
Syndicate Bank	1872.97	1783.78	1813.51	5381.07
UCO Bank	12287.83	11702.69	11897.74	35303.12
Union Bank Of India	13752.97	13098.07	13316.37	39512.51
United Bank Of India	5589.58	5323.41	5412.13	16058.95
Vijaya Bank	2418.46	2303.29	2341.68	6948.26
Others	0.00	0.00	0.00	0.00

14.2.2 Defaults in relation to interest	1-63 Days	64-123 Days	124-184 Days	184-365 Days
Bank of India	0.00	0.00	0.00	0.00
Bank of Maharashtra	70.68	67.32	68.44	203.07
Canara Bank	0.00	0.00	0.00	0.00
Corporation Bank	0.00	0.00	0.00	0.00
Punjab National Bank	0.00	0.00	0.00	0.00
IDBI	0.00	0.00	0.00	0.00
Indian Overseas Bank	63.52	60.49	61.50	182.49
Karnataka Bank	114.39	108.95	110.76	328.66
Oriental Bank of Commerce	0.00	0.00	0.00	0.00
Punjab & Sindh Bank	89.90	85.62	87.05	258.29
State Bank of India	15.06	14.34	14.58	43.27
Sicom	153.64	146.32	148.76	441.40
State Bank of Hyderabad	146.33	139.36	141.69	420.82
Syndicate Bank	181.15	172.52	175.40	520.44
UCO Bank	1070.01	1019.06	1036.04	3074.15
Union Bank of India	0.00	0.00	0.00	0.00
Vijaya Bank	17.09	16.28	16.55	49.11
Others	3389.83	3228.41	3282.21	9739.03



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15 Provisions - Current

Particulars	(Rs. in Lakhs)	
	As at 31st March 2024	As at 31st March 2023
Provision for employee benefits		
Gratuity	394.98	394.98
Leave encashment	79.56	79.56
Total	474.54	474.54

16 Deferred tax assets/(liabilities) (net)

Particulars	(Rs. in Lakhs)	
	As at 31st March 2024	As at 31st March 2023
16.1 The balance comprises temporary differences attributable to:		
(a) Deferred tax liabilities		
Property, Plant and Equipment		
(b) Deferred tax assets		
Tax losses and unabsorbed depreciation	851.69	936.63
Total deferred tax (net)	851.69	936.63
(c) MAT credit Entitlement		
Total Deferred tax assets/(Liabilities)	851.69	936.63

17 Trade payables (Refer Note 48)

Particulars	(Rs. in Lakhs)	
	As at 31st March 2024	As at 31st March 2023
Dues of others	65,000.15	64,972.07
Total	65,000.15	64,972.07

* As per the information regarding MSME Parties retrieved by the Management based on the to the extent information received from the vendors

Dues to Micro, Small & Medium Enterprises

	As at 31st March 2024	As at 31st March 2023
Micro, small & Medium enterprises under the Micro, small and Medium enterprises Act, 2006 have been determined based on the information available with the Company and the required disclosures are given below		
-Principal Amounts due to suppliers under MSMED Act, 2006	5.91	5.91
- Interest accrued, due to suppliers under MSMED Act on the above amount and unpaid	5.31	3.14
- Payment made to suppliers (other than interest) beyond the appointed day/due date during the year		
-Interest paid to suppliers under MSMED Act (other than Section 16)		
-Interest paid to suppliers under MSMED Act (Section 16)		
-Interest due and payable towards suppliers under MSMED Act for payments already made		
-Interest accrued and remaining unpaid at the end of the year to suppliers under MSMED Act	5.31	3.14
-Amount of further interest remaining due and payable in succeeding year		

18 Other financial liabilities

Particulars	(Rs. in Lakhs)	
	As at 31st March 2024	As at 31st March 2023
(a) Current maturities of long-term debt (Refer Note 15)		
(b) Interest accrued/Payable (Refer Note 15)	197,295.16	197,295.16
(c) Unpaid dividends	6.86	6.86
(d) Others		
(i) Expense payable	2,199.63	2,221.64
(ii) salaries & benefits	2,202.09	2,167.20
(iii) Payable to Related Parties (Refer Note 40)	75.79	75.79
Total	201,779.54	201,766.65

19 Other current liabilities

Particulars	(Rs. in Lakhs)	
	As at 31st March 2024	As at 31st March 2023
(a) Advances from Client	23,715.42	22,004.85
(b) Bank Overdraft	184.79	584.79
(c) Statutory Dues Payable	9,204.30	9,637.24
(c) Other payables	3,230.17	3,218.25
Total	36,334.68	35,445.14

20 Provisions- current

Short term provisions	(Rs. in Lakhs)	
	As at 31st March 2024	As at 31st March 2023
Provision for employee benefits		
Gratuity	24.28	24.28
Leave encashment	13.66	13.66
Total	37.94	37.94



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21 Revenue from operations

(Rs. in Lakhs)

Particulars	For the year ended 31st March 2024	For the year ended 31st March 2023
Contract Revenue	387.52	1,711.77
Equipment Hiring and Management	87.00	87.00
Trading Sale- - Construction Material		9.31
Total	474.52	1,808.08

22 Other income

(Rs. in Lakhs)

Particulars	For the year ended 31st March 2024	For the year ended 31st March 2023
Interest Income		
- From Bank	17.92	32.61
- From Other	-	-
Fair value of Investment	-	-
Finance Income of security deposit		
Income From Joint Venture		
Income from Fair value of Investment		
Sales of Scrap & Miscellaneous Income	205.97	176.50
Total	223.88	209.11

23 Direct Contract Expense

(Rs. in Lakhs)

Particulars	For the year ended 31st March 2024	For the year ended 31st March 2023
Raw Material Consumed	-	-
Direct Project Expense	3,049.89	3,013.28
Increase/decrease in stock of Work in Progress	154.08	150.00
Service tax	-	-
Work contract tax	-	-
Total	3,203.97	3,163.28

(Increase)/Decrease in Stock of Work-in-Progress (WIP)

Opening WIP	-129,299.39	-86,266.26
Closing WIP	(42,879.05)	(43,033.13)
	-172,178.44	-129,299.39

24 Employee benefit expense

(Rs. in Lakhs)

Particulars	For the year ended 31st March 2024	For the year ended 31st March 2023
(a) Salaries, Bonus & Allowances	264.58	329.38
(b) Director remunerations (Refer Note No. 43)	-	-
(c) Contributions to provident and other funds	14.64	29.42
(d) Staff welfare expenses	5.35	5.66
Total	284.56	364.46

25 Finance costs

(Rs. in Lakhs)

Particulars	For the year ended 31st March 2024	For the year ended 31st March 2023
Bank Charges and commission & Interest	7.69	1.74
Total	7.69	1.74



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26 Depreciation and amortization expense

Particulars	(Rs. in Lakhs)	
	For the year ended 31st March 2024	For the year ended 31st March 2023
Depreciation on Property Plant & Equipment	7,488.19	8,519.42
Total	7,488.19	8,519.42

27 Other expenses

Particulars	(Rs. in Lakhs)	
	For the year ended 31st March 2024	For the year ended 31st March 2023
Printing & Stationery	2.48	3.05
Rent*	20.31	28.53
Travelling & Conveyance	6.73	14.25
Postage, Telegram & Telephones	0.98	1.17
Legal & Professional Charges	506.75	506.24
Business Promotion Expenses	0.33	0.28
Vehicle Maintenance	1.35	1.73
Insurance Premium	2.25	6.07
Rates and Taxes	6.51	52.87
Festival Expenses	2.59	2.75
Repair & Maintenance		
- Machinery	5.65	12.85
- Others	3.87	2.57
Electricity & Water	22.94	17.28
Auditors' Remuneration **	2.20	2.20
Miscellaneous Expenses	1.23	3.09
Total	586.16	654.93

*Most of the agreements for rent are in the nature of short term which will be renewed with in one year.

**Auditors remuneration

Audit fee

Certification/others

2.00	2.00
0.20	0.20
<u>2.20</u>	<u>2.20</u>

28 Tax Expense

Income Tax Expenses

Particulars	(Rs. in Lakhs)	
	Year ended March 31, 2024	Year ended March 31, 2023
(a) Current tax		
Current tax on profit for the period	-	
Total Current tax expense	-	-
(b) Deferred tax		
Decrease (increase) in deferred tax assets	-	-
(Decrease) increase in deferred tax Liabilities	-	-
Total Deffered Tax Expenses	-	-
(c) MAT		
Mat Credit Entitlement	-	
Total Income tax Expense	-	-



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29 Items that will not be reclassified to profit and loss:

Particulars	(Rs. in Lakhs)	
	For the year ended 31st March 2024	For the year ended 31st March 2023
Remeasurement of the net defined benefit liability/ assets	-	-
Tax Amount	-	-
Total (Net of Tax)	-	-

30 Earnings per equity shares

Particulars	(Rs. in Lakhs)	
	For the year ended 31st March 2024	For the year ended 31st March 2023
Weighted average number of equity shares outstanding during the year	331,599,440	331,599,440
(Loss)/Profit after tax available for shareholders (Rs. in Lakhs)	(10,020.51)	(9,750.00)
Basic & diluted earning per share (In Rs.)	(3.02)	(2.94)
Nominal value per share (In Rs.)	2.00	2.00



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Change in Attrition rate				
Decrease in defined benefit obligation due to 50% increase in discount rate	418.72	506.44	97.65	178.39
Increase in defined benefit obligation due to 50% decrease in discount rate	419.70	504.64	89.23	158.22
Change in Mortality rate				
Decrease in defined benefit obligation due to 10% Increase In discount rate	419.14	505.24	93.44	168.04
Increase in defined benefit obligation due to 10% decrease in discount rate	419.37	505.69	93.01	167.27

The Sensitivity analyses above have been determined based on a method that extrapolates the impact on defined benefit obligation as a result of reasonable changes in key assumptions occurring at the end of the reporting period.

37. Disclosure in accordance with Ind AS -11	(Rs. in Lakhs)	
	As at	As at
	31st March 2024	31st March 2023
- Contract revenue	387.52	1,711.77
- Contract cost Incurred	11,035.82	12,198.60
- Recognized profits.	(10,648.31)	(10,486.84)
- Amount due from customers for contract work	-	-
- Amount due to customers for contract work	23,715.42	22,004.85
38. Related party disclosures		
Disclosures as required by Indian accounting standards (Ind AS) 24 Related Party Disclosures		
A. Where Control Exists (i.e holding company, subsidiaries companies and fellow subsidiary companies		
(i) <u>Direct subsidiary companies</u>		
Era Infrastructure (India) Limited, Era T& D Limited, Golden Annum Holdings Limited, Bragi Developers Private Limited, Zedek Realtors Private Limited, Paulo Realtech Private Limited, Yarikh Realtors Private Limited, Dehradun Highways Project Limited, Haridwar Highways Project Limited, Bareilly Highways Project Limited, Era Khandwa Power Limited, Rampur Highways Project Limited & Era & Partners Co. LLC		
(ii) <u>Stepdown subsidiary companies</u>		
ARK transmission & Distribution Limited, ARK Vidhyut Urja Limited and West Haryana Highways Projects Private Limited		
B. Entitles with Joint control or significant Influence by ERA Infra Engineering Limited		
(i) <u>Joint ventures and associates</u>		
Era -Patel –Advance- Kiran Joint Venture, Era -Patel –Advance Joint Venture, Induni - Era - Joint Venture, KMB – ERA Joint Venture, Rani – Era Joint Venture, Era Infra – Buildsys Joint Venture, Metrostroy ERA-JV, ERA Infra Ark Vidhyut Urja JV, Trans Global Era Infra JV, Era -Ranken JV, Optima Era Infra JV, Era Infra Saidutta JV, Era Infra -J S Grover Constructions JV, Gwalior Bypass Project Limited, Hyderabad Ring Road Project Pvt. Ltd., Era Energy Limited, Apex Buildsys Limited		
C. Key Management person and their relatives		
(i) <u>Key management personnel</u>		
Mr. H.S. Bharana* Independent Directors- Mast Ram, Ratan Lal, Vandana Kaushik#		
(ii) <u>Individuals owning directly or indirectly, an Interest in the voting power of the company and their relatives</u>		
H.S. Bharana HUF (Karta is CMD)*, Mrs. Rekha Bharana (Wife of CMD)*, Ms. Rashmi Bharana (D/o CMD)*, Mr. Vaibhav Bharana (S/o CMD)* & Mr. Dheera Singh (Brother of CMD)*.		
D. <u>Enterprises over which key management personnel/ Individuals owning directly or indirectly, an Interest in the voting power of the company and their relatives have significant influence</u>		
Hi-Point Investment & Finance Private Limited, Era Housing & Developers (India) Limited, Atop Infrastructure & Infotech Private Limited, Era Agritech (India) Private Limited, Goglet Infotech Private Limited, Xema Infrastructure Private Limited, Xebec Hospitality Private Limited, Neeleshwar Mines & Minerals Private Limited (Formally Known as Angraj Trading Private Limited), Era Mines & Minerals Private Limited, Hermitage Infrastructure Private Limited, Era Advance Developers Pvt Ltd, WTD Era India Ltd and Voice Builders Private Limited		
E. <u>Entitles having significant influence over the Era Infra Engineering Limited)</u>		
Desert Moon Realtors Private Limited, Headway Buildcon Private Limited, Rational Buildcon Private Limited, Angad Infrastructure Private Limited, Bhasham Infrastructure Private Limited, Parinda Buildcon Private Limited, Pawan doot estates Private Limited, Resolve Estate Private Limited, Sameeksha Estates Private Limited, Trifilagar square Infrastructure Private Limited, Adei Landmarks Ltd (w.e.f. 10.03.2015)		

* CEO wef 03/07/2017 and Ceases to CMD wef 14/11/2017

Wef 14/11/2017

Related party transactions (as at 31st March, 2024)

Particulars	Subsidiaries	Joint Ventures & Associates	Entities having significant influence over the ERA Infra Engg. Ltd.	Individual Owning Significant Shareholding	Other Key Management Personnel & Enterprises	(Rs. in Lakhs)
						Total
- Loans & Advances given	808.34	1.19				809.54
- Loans & Advances Recovered	333.53					333.53
- Bill Raised	48,294.52	986.16				49,280.68
- J.V. Income		-11.53				-11.53
- Materials Supplied		3,107.29				3,107.29
- Purchase of Materials	91.78					91.78
- Sitting Fees					7.60	7.60
- Reimbursement of Expenses Received /(Paid)	29.12	8.27				37.39



-Due from (as at year-end)	54,363.28	42,656.40	34,842.94			131,862.61
-Due to (as at year-end)	10,482.75	25,961.51		24.71		36,468.97
Corporate Guarantees Given	47,382.00					
Performance Bank Guarantees Given	11,390.00					
Corporate Guarantees Given on behalf of the Company *	2,741,338.00					
* To the Extent of Value of the property						

Related party transactions (as at 31st March, 2023)

(Rs. in Lakhs)

Particulars	Subsidiaries	Joint Ventures & Associates	Entitles having significant influence over the ERA Infra Engg. Ltd.	Individual Owning Significant Shareholding	Other Key Management Personnel & Enterprises	Total
- Loans & Advances Recovered	12,694.68					12,694.68
- Investments	25,337.00					25,337.00
- Bill Raised	55,787.64	6,691.50				62,479.15
- J.V.Income		10.09				10.09
- Materials Supplied		4,614.97				4,614.97
- Purchase of Materials		1,213.91				1,213.91
- Contract Expenses Paid		1,770.61				1,770.61
- Reimbursement of Expenses Received /(Paid)	388.62	19.36				407.97
- Salary paid					2.49	2.49
-Due from (as at year-end)	53,847.57	22,000.04	36,775.89			112,623.50
-Due to (as at year-end)	11,097.51	18,499.89		120.27	31.22	29,748.89
Corporate Guarantees Given	47,382.00	89,283.00				
Performance Bank Guarantees Given	11,390.00					
Corporate Guarantees Given on behalf of the Company *	2,741,338.00					
* To the Extent of Value of the property						

Terms and Conditions

The transactions with the related parties are made on term equivalent to those that prevail in arm's length transactions. The assessment is under taken each financial year through examining the financial position of the related party and in the market in which the related party operates. Outstanding balances are unsecured and the settlement will occur in cash.

39. Trade Receivables, Other Short Term Loans and Advances and Capital Advances

a. Trade Receivables

In some cases invoices raised by us are to be recognised by the customers which includes joint ventures, subsidiaries, associates and other related parties. Further, balances under Trade Receivable are subject to confirmation and/or reconciliation

b. Other Current Assets

Balances under other current assets are subject to confirmation and /or reconciliation.

c. Capital Advances

We have initiated the process of recovery of the amount of capital advances or the receipt of material / acquisition of land or the performance of work against these advances. Further, these advances are outstanding for more than 2-3 years.

40. Managerial Remuneration

Statement of Profit & Loss includes remuneration of Chairman & Managing Director and Whole Time Director as under

(Rs. in Lakhs)

Particulars	As at	
	31st March 2024	31st March 2023
Salary		
Sitting Fees		

(i) The above figure does not include Provision towards Gratuity Fund as separate figure are clubbed in overall expenses

(ii) Computation of net profit in accordance with Section 197 of the companies Act, 2013 has not been enumerated, as no commission is payable and remuneration has been paid as per provision of Schedule V of the Companies Act, 2013. However, remuneration paid to CMD during the previous year is in excess of the limits specified in Schedule V of the Companies Act 2013 by Rs. 14.63 lakhs (in F.Y. 14-15 Rs. 113 lakhs). The Company has made an application seeking approval from Central Government for correction of typographical error and the Company is hopeful to get corrected approval.

41. Other disclosures

(Rs. in Lakhs)

Particulars	As at	
	31st March 2024	31st March 2023
A. Value of Imports on CIF basis		
Materials		
Spare parts		
Capital goods		
B. Expenditure in foreign currency*		
Fee for Technical Services		
C. Income in foreign currency	Nil	Nil

42. Bank Guarantees issued by the Company in favour of various parties for Rs.26,458.80 lakhs (P.Y.Rs. 26,496.63 lakhs) (including performance bank guarantees) have been encashed by the bank during the year. Also, the Bank Guarantees amounting to Rs. 21692.39 lakhs (PY Rs 3,288.78 lakhs) (including performance bank guarantees) have been encashed after the balance sheet date.



43. The Company has not provided/paid interest on delay in deposit of applicable statutory dues due to existing financial constraints. The exact quantum of interest is not determinable.
44. Due to non-action with respect to revocation of suspension in trading by the company (opportunity of which was given in the said notice of suspension of trading) and non-payment of said penalty, stock exchange issued another notice dated January 9, 2018 intimating company to complete the formalities for revocation of suspension within 15 days from the date of such notice else stock exchange shall be constrained to proceed with compulsory delisting of the securities of the Company in terms of Chapter V of the SEBI (Delisting of Equity Shares) Regulations, 2009 (Delisting Regulations). As per said notice this is the last and final opportunity to complete formalities of revocation of suspension otherwise in case of non-compliance the exchange shall proceed with compulsory delisting of the securities of the company. Further, as per note 48 of the separate/standalone financial statements regarding the stock exchanges have levied a penalty of INR 33.22 Lakhs for non-publishing & filing of results of quarter ended 30th June & 30th September, 2015 on time. Consequently the Company has been delisted at both BSE and NSE after the balance sheet date

45. **Foreign currency exposures (Unhedged)**

As per Ind AS-109 company does not use forward exchange contracts, interest rate swaps, currency swaps, and currency options to hedge its exposure in foreign currency and interest rates:

Particulars	2023-24		2022-23	
	Currency (USD)	(Rs. in lakhs)	Currency (USD)	(Rs. in lakhs)
External Commercial Borrowings	43,218,391	28,615.51	43,218,391	28,615.51

46. Balances of trade payables and other liabilities are under confirmation and/or reconciliation.



35. Segment Information

A. Operating segments

1. Contracts
2. Equipment Hiring and Management
3. Trading

Identification of Segments:

The Chief Executive Officer of the company has been identified as the Chief operating decision maker. The Chief operating decision maker monitors the operating results of its Business Segments separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on profit or loss and is measured consistently with profit or loss in the financial statements. Operating segments have been identified on the basis of the nature of products/ services and have been identified as per the quantitative criteria specified in the Ind AS.

As per the order passed by National Company Law Tribunal, New Delhi Principal Bench, w.e.f May 08, 2018 the corporate insolvency resolution process had been initiated under Insolvency and Bankruptcy Code 2016 as amended and Resolution Professional ("RP") has been appointed.

The measurement principles for segment reporting are based on IND AS. Segment's performance is evaluated based on segment revenue and profit or loss from operating activities

1. Operating revenues and expenses related to both third party and inter-segment transactions are included in determining the segment results of each respective segment.
2. Finance income earned and finance expense incurred are not allocated to individual segment and the same has been reflected at the Company level for segment reporting.
The total assets disclosed for each segment represent assets directly managed by each segment, and primarily include receivables, property, plant and equipment, intangibles, inventories, operating cash and bank balances, inter-segment assets and exclude derivative financial assets, deferred tax assets and income tax recoverable.
3. Segment capital expenditure comprises additions to property, plant and equipment and intangible assets (net of rebates, where applicable).
4. Unallocated expenses/ results, assets and liabilities include expenses/ results, assets and liabilities and other activities not allocated to the operating segments. These also include current taxes, deferred taxes and certain financial assets and liabilities not allocated to the operating segments.
5. the operating segments. These also include current taxes, deferred taxes and certain financial assets and liabilities not allocated to the operating segments.

Summary of Segmental Information

As on 31st March, 2024

	(Rs. in Lakhs)			
	Total	Contracts	Equipment Hiring and Management	Trading
(i) <u>Segment revenue</u>				
External revenue	474.52	387.52	87.00	-
Inter-segment revenue	858.24		858.24	
Total	1,332.75	387.52	945.24	-
(ii) <u>Segment results (Profit/ loss)</u>				
Operating profit	(10,648.31)	(10,648.31)		
Unallocable corporate expenses	-			
Unallocable corporate income	(223.88)			
Interest expenses	-			
Interest income	-			
Exceptional items	-			
Income tax expenses	-			
Net profit	(10,872.19)	(10,648.31)		
(iii) <u>Other information</u>				
Segment assets	673,003.38	591,116.54	78,914.30	
Unallocable assets	140,295.57			
Total assets	813,298.95	591,116.54	78,914.30	
Segment liabilities	988,900.02	895,326.59	93,573.43	
Capital expenditure	-			
Depreciation	7,488.19	7,488.19	6,733.66	
Other non-cash expenses	-			



As on 31st March, 2023

	(Rs. in Lakhs)			
	Total	Contracts	Equipment Hiring and Management	Trading
(i) <u>Segment revenue</u>				
External revenue	121,072.83	116,247.78	504.26	4,320.79
Inter-segment revenue	3,513.83		3,513.83	
Total	124,586.66	116,247.78	4,018.09	4,320.79
(ii) <u>Segment results (Profit/ loss)</u>				
Operating profit	(38,882.06)	(36,104.61)	(2,900.53)	123.08
Unallocable corporate expenses	-			
Unallocable corporate income	(1,285.86)			
Interest expenses	89,335.36			
Interest income	-			
Exceptional Items	-			
Income tax expenses	-			
Net profit	(129,503.28)	(36,104.61)	(2,900.53)	123.08
(iii) <u>Other information</u>				
Segment assets	670,030.84	591,116.54	78,914.30	-
Unallocable assets	143,268.11	-	-	-
Total assets	813,298.95	591,116.54	78,914.30	-
Segment liabilities	988,900.02	895,326.59	93,573.43	-
Capital expenditure	63.02	63.02	-	-
Depreciation	19,443.09	12,709.43	6,733.66	-
Other non-cash expenses	-	-	-	-

B. Geographical segments

There are no geographical segments since the company operates only in India

C. No customers individually accounted for more than 10% of the revenue for the year ended March 31, 2018



In case of following projects the diminution in the value of the investments is temporary in nature and the loans and advances given are good and recoverable. Company has invested in Subsidiary - West Haryana Highways Project Private Limited (WHHPPL) and Associate - Hyderabad Ring Road Project Limited (HRRPL). As the toll / annuity collection has already started. The amount of investment by the Company and loans and advances outstanding is set out as below :

Particulars	West Haryana Highways Project Private Limited		Hyderabad Ring Road Project Private Limited	
		2.45		1.17
Investment by the Company (Rs. lakhs)				
Investment by the Company through its subsidiary Era Infrastructure (India) Ltd. (Rs. lakhs)	15,306.61		9,430.63	
Outstanding Loans and advances (Rs. lakhs)	-		-	
Outstanding Loans and advances (Rs. lakhs) in the books of Era Infrastructure (India) Ltd.	17,153.48		3,673.92	
Net Worth of the Company as on 31st March, 2018 (Rs. lakhs)	-8,398.67		-19,248.30	

In case of following projects the diminution in the value of the investments is temporary in nature and the loans and advances given are good and recoverable. Company has invested in Subsidiary(s) whose projects have been terminated in FY 2018-19 & FY 2019-20 - Bareilly Highways Project Limited (BHPL), Hardwar Highways Project Limited (HHPL), Dehradun Highways Project Limited (DHPL) and Subsidiary –Dehradun Highways Project Limited (DHPL) & Associate - Gwalior Bypass Project Limited (GBPL) are in the Corporate Insolvency Resolution process (CIRP) under IBC, 2016. As the subsidiary (s) & associate has gone for Arbitration for recovery of due amounts and expecting the same in favour. The amount of investment by the Company and loans and advances outstanding is set out as below :



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48. Financial instruments- accounting classifications and fair value measurements

A. Financial Instruments by category

Particulars	31.03.2024			31.03.2023			Amortised Cost
	FVTPL	FVTOCI	Amortised Cost	FVTPL	FVTOCI	Amortised Cost	
Financial Assets							
Cash and cash equivalents	-	-	921.25	-	-	-	898.84
Bank Balance other than above	-	-	3,180.63	-	-	-	3,580.63
Trade Receivables	-	-	306,467.28	-	-	-	304,345.85
Investment in preference instruments (unquoted)	28,998	-	-	28,998	-	-	-
Loans	4.70	-	-	4.70	-	-	-
Interest receivable on FD	-	-	473.79	-	-	-	-
Total Financial Assts	29,002.70	-	311,042.95	29,002.70	-	458.84	309,284.17
Financial Liabilities							
Borrowings	-	-	-	-	-	-	-
Trade Payables	-	-	819,629.66	-	-	-	819,629.65
Capital vendors	-	-	65,000.15	-	-	-	64,972.07
Other Financial Liabilities	-	-	-	-	-	-	-
Total Financial Liabilities	-	-	201,779.54	-	-	201,766.65	1,086,368.38

B. Fair Value Hierarchy

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are (a) recognised and measured at fair value and (b) measured at amortised cost and for which fair values are disclosed in financial statements. To provide an indication about the reliability of inputs used in determining fair values, the company has classified its financial instruments into three levels prescribed under the accounting standards.

Level 1: It includes those financial assets and liabilities whose value is quoted in the market

Level 2: Valuation technique used is other techniques for which all inputs having significant effect on fair value are observable. Inputs available are currency exchange rates, interest rate to discount future cash flows, prevailing interest rates, future payouts.

Level 3: Techniques which uses inputs that have a significant effect on the recorded fair value that are not based on observable market data.



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48.1

As at 31.03.2024		(Rs. in Lakhs)		
	Carrying Value	(Level 1)	(Level 2)	(Level 3)
A. Financial assets at fair value				
Investment in preference instruments (unquoted)**	28998.00			28998.00
Mutual funds-Unquoted	-			
Mutual funds-Quoted	4.70	4.70		
B. Financial Liabilities at amortised cost for which fair values are disclosed				
Borrowings*	-			

As at 31.03.2023		(Rs. in Lakhs)		
	Carrying Value	(Level 1)	(Level 2)	(Level 3)
A. Financial assets at fair value				
Investment in preference instruments (unquoted)**	28998.00			28998.00
Mutual funds-Unquoted	-			
Mutual funds-Quoted	4.70	4.70		
B. Financial Liabilities at amortised cost for which fair values are disclosed				
Borrowings*	-			

** Refer Note 4.1 for factors and sensitivity analysis.

* Since all the long term borrowings are recalled or repayable on demand, so the fair value approximate the carrying value)

(C) Valuation techniques used to determine Fair value

The Company maintains policies and procedures to value financial assets or financial liabilities using the best and most relevant data available. The fair values of the financial assets and liabilities are included at the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the

Specific valuation technique used to value financial instrument includes:

- > the use of quoted market prices or dealer quotes for similar financial instruments.
- > the fair value of financial assets and liabilities at amortised cost is determined using discounted cash flow analysis

(D) The following methods and assumptions were used to estimate the fair values:

- (i) Fair value of cash and deposits, trade receivables, trade payables, and other current financial assets and liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.
- (ii) Long term variable rate borrowings are evaluated by the Company based on parameters such as interest rates, credit risk and other risk characteristics. Fair value of variable interest rate borrowings approximates their carrying values.



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49. Financial risk management

The Company is exposed to market risk, credit risk and liquidity risk. The Company's senior management oversees the management of these risks. The Board of Directors reviews and agrees policies for managing each of these risks, which are summarised below:

i. Market risk

Market risk is the risk that the fair value or future cash flow of a financial instrument will fluctuate because of changes in market factors. Market risk comprises three types of risks: Currency risk, interest rate risk and other price risk.

(A) Currency Risk:-

The Company is exposed to foreign exchange risk arising from foreign currency borrowings denominated in U.S. dollars (US\$) and foreign currency notes denominated in various foreign currencies (refer exposure to foreign currency risk table). The company also imports certain material which are denominated in U.S. dollars (US\$) which exposes it to foreign currency risk. If the value of the Indian rupee depreciates relative to these foreign currencies, the related costs may increase. The exchange rates between the Indian Rupee and U.S. dollars (US\$) has changed substantially in recent periods and may continue to fluctuate substantially in the future. The company has not undertaken any risk mitigation measures in respect of all the foreign currency exposures. The risk will further increase since the accounts became NPA due to non repayment of principal and interest.

(a) The following table analyses the foreign currency risk:

Particulars	31.03.2024		31.03.2023	
	USD	Other Currencies	USD	Other Currencies
Financial asset:				
Foreign currency notes	0.00	3.06	0.00	3.06
Financial liability:				
Bank loan (External Commercial Borrowings)	28,615.51		28,615.51	
Total	28,615.51		28,615.51	

(b) The following tables demonstrate the profit or loss sensitivity to reasonably possible changes in exchange rates, with all other variables held constant: Foreign Currency Sensitivity Analysis (Impact on profit before tax and other comprehensive income)

Particulars	2022-23		2021-22	
	5% increase	5% decrease	5% increase	5% decrease
USD	1,430.78	-1,430.78	1,430.78	-1,430.78
Others	0.15	-0.15	0.14	-0.14

The assumed movement in exchange rate sensitivity analysis is based on the currently observable market environment.

(B) Price risk

The company's exposure to price risk arises from investments in mutual funds held by the company and classified in the balance sheet at fair value through profit or loss (FVTPL). The company has not undertaken any risk mitigation measures to reduce the price risk. The mutual funds in which company has made investment are quoted on BSE/NSE stock exchange.

The table below summarises the impact of increases/decreases of the NAV of mutual fund and profit for the period. The analysis is based on the assumption that the NAV of mutual fund had increased by 1% or decreased by 1% with all other variables held constant.

Period	No. of Unit	NAV per Unit	Total Value	Change in NAV	Effect on profit before tax	
					1%	-1%
31-Mar-24	31,246,639	15.0407	4.70	1%	0.05	
31-Mar-23	31,246,639	14.5781	4.56	-1%	-0.05	
				1%	0.05	
				-1%	-0.05	



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(C) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. As the Company was under CDR mechanism till 31 August, 2017 and interest has been charged as per the rates mentioned in the CDR mechanism, therefore the borrowings considered as fixed rate borrowings. Further, after the exit from CDR mechanism the interest on borrowings has been charged as per the rates mentioned in CDR mechanism.

ii Liquidity risk

It is the risk that the Company would not be able to meet its financial obligation when they become due. The Company is financed primarily by bank loans, loans from directors, and other operating cash flows. Due to company's negative market reputation in respect of its financial ability to meet its financial obligations, it has not been able to borrow any money from any bank and/or any financial institution. Therefore, company's short to medium term funding requirements are entirely met through operating cash flows. The company does not have any The table below provides contractual undiscounted cash flows towards non-derivative financial liabilities. Balances due within 12 months equal their carrying balances as the impact of discounting is not significant.

Liquidity risk
As at 31.03.2024

Particulars	Carrying amount	(Rs. in Lakhs)				
		On demand	Less than 1 Year	1-2 year	2-5 years	More than 5 years
Trade payable	-	-	-	-	-	-
Loans from Banks (including accrued interest)	-	-	-	-	-	-
Payable to Related Parties	75.79	-	-	-	75.79	-
Unpaid Dividends	6.86	2.08	2.58	-	2.19	-
Total	82.65	2.08	2.58	-	2.19	75.79

As at 31.03.2023

Particulars	Carrying amount	(Rs. in Lakhs)				
		On demand	Less than 1 Year	1-2 year	2-5 years	More than 5 years
Trade payable	-	-	-	-	-	-
Loans from Banks (including accrued interest)	-	-	-	-	-	-
Payable to Related Parties	75.79	-	-	-	-	-
Unpaid Dividends	6.86	-	-	2.08	4.77	-
Total	82.65	-	-	2.08	4.77	75.79

iii

Credit risk

Credit risk arises from the possibility that the counterparty will default on its contractual obligations resulting in financial loss to the company. To manage this, the Company periodically assesses the financial reliability of customers, taking into account the financial conditions, current economic trends, and analysis of historical bad debts and ageing of accounts receivable. The Company considers the probability of default upon initial recognition of assets and whether there has been a significant increase in credit risk on an on going basis through each reporting period. To assess whether there is significant increase in credit risk, it considers reasonable and supportive forward looking information such as:

(i) Actual or expected significant adverse changes in business.

(ii) Actual or expected significant changes in the operating results of the counterparty.

(iii) Financial or economic conditions that are expected to cause a significant change to the counterparty's ability to meet its obligation

(iv) Significant increase in credit risk on other financial instruments of the same counterparty

(v) Significant changes in the value of collateral supporting the obligation or in the quality of third party guarantees or credit enhancements



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50. Capital Management

Company's objective when managing capital is to safeguard the Company's ability to continue as a going concern in order to provide the return to shareholders and benefits to other stakeholders and to maintain an optimal capital structure to reduce the cost of capital.

Company manages the capital structure and makes the adjustment to it in the light of changes in economic conditions and risk characteristics of the underlying assets. The Company monitors capital on the gearing ratio basis. This ratio is calculated as net debt divided by total capital. Net debt is calculated as total borrowings (current and non-current borrowings) less cash and cash equivalents. Total capital is calculated as total shareholder's equity.

The gearing ratio for each year is as follows:-

Particulars	(Rs. in Lakhs)	
	As at Marh 31, 2023	As at Marh 31, 2022
Current borrowings	819,629.66	819,629.65
Non-current borrowings	-	-
Total borrowings	819,629.66	819,629.65
Less: Cash & cash equivalents	921.25	898.84
Net debt	818,708.40	818,730.81
Total equity attributable to the equity share holders of the company	(463,342.95)	(453,322.45)
Capital and net debt	355,365.45	365,408.37
Gearing ratio	2.30	2.24

Notes :-

(i) Debt is defined as long -term and short - term borrowings including current maturities as described in notes 15A, 15B & 19 and

(ii) Total equity (as shown in balance sheet) includes issued capital and all other equity.

Loan Covenants

In order to achieve this overall objective, the Company capital management, amongst other things, aims to ensure that it meets financial covenants attached to the interest-bearing loans and borrowings that define capital structure requirements. There have been breaches in the financial covenants of interest-bearing loans and borrowing in the current period and previous periods. The Lenders have declared the borrowings as Non- Performing Assets as per prudential norms of Reserve Bank of India.(also refer Note No. 49(b))

No changes were made in the objectives, policies or processes for managing capital during the current years and previous years.



51. RECENT ACCOUNTING PRONOUNCEMENTS

In March, 2018, the Ministry of Corporate Affairs (MCA) issued the Companies (India Accounting Standards) Amendment Rules, 2018, notifying Ind AS 115, Revenue from Contracts with Customers, Appendix B to Ind AS 21, Foreign currency transactions and advance consideration and amendments to certain other standards. These amendments are in line with recent amendments made by International Accounting Standards Board (IASB). These amendments are applicable to the company from 1st April, 2018. The Company will be adopting the amendments from their effective date.

a) Ind AS 115, Revenue from Contract with Customers:

Ind AS 115 supersedes Ind AS 11, Construction Contracts and Ind AS 18, Revenue. Ind AS 115 requires an entity to report information regarding nature, amount, timing and uncertainty of revenue and cash flows arising from a contract with customers. The principle of Ind AS 115 is that an entity should recognize revenue that demonstrates the transfer of promised goods and services to customers at an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. The standard can be applied either retrospectively to each prior reporting period presented or can be applied retrospectively with recognition of cumulative effect of contracts that are not completed contracts at the date of initial application of the standard. Based on the preliminary assessment performed by the Company, the impact of application of the Standard is not expected to be material.

b) Appendix B to Ind AS 21, Foreign currency transactions and advance consideration:

The Appendix clarifies that the date of the transaction for the purpose of determining the exchange rate to use initial recognition of the asset, expense or income (or part of it) is the date on which an entity initially recognises the non-monetary asset or non-monetary liability arising from the payment or receipt of advance consideration towards such assets, expenses or income. If there are multiple payments or receipts in advance, then an entity must determine transaction date for each payment or receipts of advance consideration.

Based on the preliminary assessment performed by the Company, the impact of application of the Standard is not expected to be material.

52. Union Bank of India who is the lead lender of Era Infra Engineering Limited (the Company), has referred the Company for Insolvency Proceedings under Insolvency and Bankruptcy Code, 2016 (IBC), National Company Law Tribunal, New Delhi Principal Bench via its order dated 8 May 2018 allowed initiation of corporate insolvency process of the Company under IBC. Mr. Rajiv Chakraborty was appointed as the Interim Resolution Professional ("IRP") of the Company. And was consequently confirmed as the Resolution Professional ("RP") by the Committee of Creditors ("COC").

RP has called for all the creditors of the Company to submit their claims. Below is the summary of all the claims admitted and their status as per form H filled before the

S. No.	Category of Creditors	Amount Claimed admitted (Rs. in lakhs)	Amount provided under the plan (Rs. in lakhs)	
1	Secured Financial Creditors	1,208,212.88	205,493.31	
2	Unsecured Financial Creditors	511,481.85	7,618.54	
3	Operational Creditors (Related Party of Corporate Debtors)	17,450.22	-	
4	Operational Creditors (PF Claims)	2,590.46	2,590	
5	Operational Creditors (Others Govt. Claims)	417,289.98	9.04	
6	Operational Creditors (Vendors)	42,900.00	0.93	
7	Operational Creditors (Workmen/Employees)	1,605.64	298.03	
8	Other debts & dues (Other Creditors)	18,578.11	10.00	
	Total	2,220,109.14	216,019.85	

List of creditors might undergo further revision after detailed verification of the supporting documents and records substantiating the claim.

As per the provision of Section 129 of the Companies Act, 2013, the company is required to laid the standalone and consolidated financials of the company before the shareholders in the Annual General Meeting of the company. Due to some constraints, the company is not able to prepare the consolidated financials as on today, but in due course the company will prepare the consolidated financials and get it approved by board of directors and lay both standalone and consolidated financials of the company before the shareholders in its Annual General Meeting, whenever that will happen.

54. After the balance sheet date, Enforcement Directorate of India, Central Bureau of Investigation and Department of Income Tax has initiated and completed search & seizure procedure dated 20.04.2018, 14.04.2018 and 28.07.2018 respectively. During the above said procedure the server and documents has been seized and taken away by the respective authorities. The Company has carried out the work with the secondary server available.

