Date: 6th November, 2026

To
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G
Bandra Kurla Complex
Bandra (E), Mumbai – 400051
Scrip Code: 544290

To
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400001
Scrip Symbol: EIEL

Sub: Monitoring Agency Report for the quarter and half year ended September 30th, 2026

Dear Sir/Madam,

Pursuant to Regulation 41(4) of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 and Regulation 32(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the Monitoring Agency Report dated November 6th, 2026, in respect of utilization of proceeds of IPO for the quarter and half year ended September 30th, 2026 issued by CRISIL RATINGS LIMITED, Monitoring Agency.

Kindly take the above information on record.

Thanking you,

For Enviro Infra Engineers Limited

Piyush Jain
Digitally signed by Piyush Jain
Date: 2026.11.06 14:43:18 +05'30'

(Piyush Jain)
Company Secretary & Compliance Officer
A57000

Encl: a/a

Monitoring Agency Report

for

Enviro Infra Engineers Limited

for the quarter ended

September 30, 2026

Crisil Ratings Limited
Corporate Identity Number: U67100MH2019PLC326247
Registered Office: Lightbridge IT Park, Saki Vihar Road, Andheri East, Mumbai- 400 072. India
Phone: +91 22 6137 3000 | www.crisilratings.com

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CRL/MAR/ ENVIEPL/2026-27/2072

November 06, 2026

To
Enviro Infra Engineers Limited
Unit No 201, Second Floor,
Plot No. B, CSC/OCF-01,
RG Metro Arcade, Sector -11, Rohini,
Delhi North-West 110085, India

Dear Sir,

Monitoring Agency Report for the quarter ended September 30, 2026 - in relation to the Initial Public Offer ("IPO") of Enviro Infra Engineers Limited ("the Company")

Pursuant to Regulation 41(2) of SEBI (lssue of Capital and Disclosure Requirements) Regulations, 2018 (" **SEBI ICDR Regulations**") and Monitoring Agency Agreement dated November 14, 2024, enclosed herewith the Monitoring Agency Report, issued by Crisil Ratings Limited, Monitoring Agency, as per Schedule XI of the SEBI ICDR Regulations towards utilization of proceeds of IPO for the quarter ended September 30, 2026.

Request you to kindly take the same on records.

Thanking you,
For and on behalf of Crisil Ratings Limited

Shounak Chakravarty

Shounak Chakravarty
Director, Ratings (LCG)

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Report of the Monitoring Agency (MA)

Name of the issuer: Enviro Infra Engineers Limited

For quarter ended: September 30, 2026

Name of the Monitoring Agency: Crisil Ratings Limited

(a) Deviation from the objects: Deviation is observed in the utilization of funds against the objects stated in the Letter of offer however, utilization is in line with change of objects as per the Shareholder's approval. This approval was obtained for reallocation of proceeds of Rs 4,445.57 lakhs from Object 1 and issue expenses of the offer to a new object - "Infusion of funds in two Subsidiaries, Varanasi DDU Nagar STP Private Limited and Varanasi Lohta STP Private Limited to build 45 MLD STP and 60 MLD STP respectively followed by an Operation and Maintenance (0&M) period of 15 years on Hybrid Annuity Model Basis under Namami Gange Programme.".

(b) Range of Deviation: Upto 10%

Declaration:
We declare that this report provides an objective view of the utilization of the issue proceeds in relation to the objects of the issue based on the information provided by the Issuer and information obtained from sources believed by it to be accurate and reliable. The MA does not perform an audit and undertakes no independent verification of any information/ certifications/ statements it receives. This Report is not intended to create any legally binding obligations on the MA which accepts no responsibility, whatsoever, for loss or damage from the use of the said information. The views and opinions expressed herein do not constitute the opinion of MA to deal in any security of the Issuer in any manner whatsoever. Nothing mentioned in this report is intended to or should be construed as creating a fiduciary relationship between the MA and any issuer or between the agency and any user of this report. The MA and its affiliates also do not act as an expert as defined under Section 2(38) of the Companies Act, 2013.

The MA or its affiliates may have credit rating or other commercial transactions with the entity to which the report pertains and may receive separate compensation for its ratings and certain credit-related analyses. We confirm that we do not perceive any conflict of interest in such relationship/interest while monitoring and reporting the utilization of the issue proceeds by the issuer.

We have submitted the report herewith in line with the format prescribed by SEBI, capturing our comments, where applicable. There are certain sections of the report under the title "Comments of the Board of Directors", that shall be captured by the Issuer's Management / Audit Committee of the Board of Directors subsequent to the MA submitting their report to the issuer and before dissemination of the report through stock exchanges. These sections have not been reviewed by the MA, and the MA takes no responsibility for such comments of the issuer's Management/Board.

Signature: Shounak Chakravarty
Name and designation of the Authorized Signatory: Shounak Chakravarty
Designation of Authorized person/Signing Authority: Director, Ratings (LCG)

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1) **Issuer Details:**

Name of the issuer: Enviro Infra Engineers Limited

Names of the promoter: Mr. Sanjay Jain, Mr. Manish Jain, Mrs. Shachi Jain, Mrs. Ritu Jain

Industry/sector to which it belongs: Engineering, Designing & Construction

2) **Issue Details**

Issue Period: Friday, November 22, 2024, to Tuesday, November 26, 2024

Type of issue (public/rights): Initial Public Offer (IPO)

Type of specified securities: Equity Shares

IPO Grading, if any: NA

Issue size: Rs 65,030.04 lakhs (Fresh issue of Rs 57,234.96* lakhs and OFS of Rs 7,795.08 lakhs)

**Crisil Ratings shall be monitoring the gross proceeds.*

3) **Details of the arrangement made to ensure the monitoring of issue proceeds:**

Particulars	Reply	Source of information/ certifications considered by Monitoring Agency for preparation of report	Comments of the Monitoring Agency	Comments of the Board of Directors
Whether all utilization is as per the disclosures in the Offer Document?	No	Statutory Auditor certificate^, Management undertaking, Prospectus dated November 27, 2024 (**hereinafter referred as** "Offer document"), Bank Statements	Utilization towards the objects is not as per the Letter of Offer but in line with the shareholder's approval for variation in terms of the objects of the issue	No Comments
Whether shareholder approval has been obtained in case of material deviations from expenditures disclosed in the Offer Document?	Yes	Management Undertaking@	(Refer note 1 in page no 6 of the MA Report)	No Comments
Whether the means of finance for the disclosed objects of the issue has changed?	No		No Comments	No Comments
Is there any major deviation observed over the earlier monitoring agency reports?	No		No Comments	No Comments

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Particulars	Reply	Source of information/ certifications considered by Monitoring Agency for preparation of report	Comments of the Monitoring Agency	Comments of the Board of Directors
Whether all Government/statutory approvals related to the object(s) have been obtained?	NA		No Comments	No Comments
Whether all arrangements pertaining to technical assistance/collaboration are in operation?	NA		No Comments	No Comments
Are there any favorable events improving the viability of these object(s)?	No		No Comments	No Comments
Are there any unfavorable events affecting the viability of the object(s)?	No		No Comments	No Comments
Is there any other relevant information that may materially affect the decision making of the investors?	No		No Comments	No Comments

NA represents Not Applicable

^Certificate dated November 02, 2026, issued by M/s S. S. Kothari Mehta & Co. LLP, Chartered Accountants (Firm Registration Number: 000756N/N500441), Statutory Auditors of the Company.

@The Monitoring Agency has relied solely on the management undertaking as the Statutory Auditor has not expressed an opinion on these aspects.

4) Details of object(s) to be monitored:

i. Cost of the object(s):

Sr. No.	Item Head	Source of information/ certification considered by MA for preparation of report	Original cost (as per the Offer Document) (Rs in lakhs)	Revised Cost (Rs in lakhs)	Comment of the Monitoring Agency	Comments of the Board of Directors		
						Reason of Cost revision	Proposed financing option	Particulars of firm arrangements made
1	To meet the Working Capital Requirements	Statutory Auditor certificate^, Management undertaking, Prospectus	18,100.00	18,100.00	No revision	No Comments		
2	Infusion of funds in the Subsidiary, EIEL Mathura Infra Engineers Private Limited ("**EIEL Mathura**") to build 60 MLD STP under project titled 'Mathura Sewerage Scheme" at Mathura in Uttar Pradesh		3,000.00	3,000.00	No revision	No Comments		

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Sr. No.	Item Head	Source of information/ certification considered by MA for preparation of report	Original cost (as per the Offer Document) (Rs in lakhs)	Revised Cost (Rs in lakhs)	Comment of the Monitoring Agency	Comments of the Board of Directors		
						Reason of Cost revision	Proposed financing option	Particulars of firm arrangements made
	through Hybrid Annuity Based PPP Mode.	Statutory Auditor certificate^, Management undertaking, Prospectus						
3	Repayment/prepayment in full or in part, of certain of the outstanding borrowings		12,000.00	12,000.00	No revision	No Comments		
4	Funding inorganic growth through unidentified acquisitions and		18,627.25	Nil	(Refer Note 1)	No Comments		
5	General corporate purposes[$]			14,308.00		No Comments		
6	Infusion of funds in two Subsidiaries, Varanasi DDU Nagar STP Private Limited and Varanasi Lohta STP Private Limited to build 45 MLD STP and 60 MLD STP respectively followed by an Operation and Maintenance (0&M) period of 15 years on Hybrid Annuity Model Basis under Namami Gange Programme.		Nil	4,445.57	(Refer Note 1)	No Comments		
	Net Proceeds		**51,727.25**	**51,853.57**	(Refer Note 1)	No Comments		
7	Issue expenses		5,507.71	5,381.39		No Comments		
	Gross Proceeds		**57,234.96**	**57,234.96**		No Comments		

^Certificate dated November 02, 2026, issued by M/s S. S. Kothari Mehta & Co. LLP, Chartered Accountants (Firm Registration Number: 000756N/N500441), Statutory Auditors of the Company.

[$]The amount utilised for general corporate purposes does not exceed 25% of the Gross Proceeds (Rs. 14,308.74 lakhs equivalent to 25% of Gross proceeds here) from the IPO.

Note 1: During the quarter ended September 30, 2026, the shareholders of the Company, vide special resolution dated September 16, 2026, approved variation in the objects of the issue disclosed in the Prospectus dated November 27, 2024. Accordingly, Rs 4,319.25 lakhs from funding inorganic growth through unidentified acquisitions and Rs 126.32 lakhs from issue expenses have been reallocated towards a new object, aggregating to Rs 4,445.57 lakhs.

The reallocation of Rs 4,319.25 lakhs was necessitated by the absence of any identified inorganic acquisition opportunity, while Rs 126.32 lakhs represent the surplus arising from lower actual issue expenses of Rs 5,381.39 lakhs against the estimated Rs 5,507.71 lakhs. The funds have been reallocated towards infusion into the Company's subsidiaries for construction of 45 MLD and 60 MLD STPs, respectively, under the Namami Gange Programme, along with a 15-year O&M period. Consequently, the net proceeds have been revised from Rs 51,727.25 lakhs to Rs 57,234.96 lakhs.

ii. Progress in the object(s):

Sr. No.	Item Head#	Source of information/ certifications considered by Monitoring Agency for preparation of report	Amount as proposed in the Offer Document (Rs in lakhs)	Amount utilized (Rs in lakhs)			Total unutilized amount (Rs in lakhs)	Comments of the Monitoring Agency	Comments of the Board of Directors	
				As at beginning of the quarter (A)	During the quarter (B)	At the end of the quarter (A+B)			Reasons for idle funds	Proposed course of action
1	To meet the Working Capital Requirements	Statutory Auditor certificate^, Management undertaking, Prospectus, Bank Statements	18,100.00	18,099.07	0.93	18,100.00	NIL	Proceeds utilised towards crane hiring charges	No Comments	
2	Infusion of funds in the Subsidiary, EIEL Mathura Infra Engineers Private Limited ("**EIEL Mathura**") to build 60 MLD STP under project titled 'Mathura Sewerage Scheme" at Mathura in Uttar Pradesh through Hybrid Annuity Based PPP Mode.		3,000.00	3,000.00	NIL	3,000.00	NIL	Proceeds were fully utilized as at quarter ended September 30, 2025	No Comments	
3	Repayment/prepayment in full or in part, of certain of the outstanding borrowings		12,000.00	12,000.00	NIL	12,000.00	NIL	Proceeds were fully utilized as at quarter ended December 31, 2024	No Comments	
4	Funding inorganic growth through unidentified acquisitions and		Nil	NIL	NIL	NIL	NIL	(Refer note 1 in page no 6 of the MA Report)	No Comments	
5	General corporate purposes		14,308.00	13,053.49	1,254.51	14,308.00	NIL	(Refer note 1 in page no 6 & point 5 in page no 10 of the MA Report)	No Comments	
6	Infusion of funds in two Subsidiaries, Varanasi DDU Nagar STP Private Limited and Varanasi Lohta STP Private Limited to build 45 MLD STP and 60 MLD STP respectively followed by an Operation and Maintenance (0&M) period of 15 years on Hybrid Annuity Model Basis under Namami Gange Programme.		4,445.57	NIL	0.49	0.49	4,445.08	Proceeds utilised towards LEI (Legal Entity Identifier) registration fee for both subsidiaries	No Comments	
	Net Proceeds		**51,853.57**	**46,152.57**	**1,255.93**	**47,408.50**	**4,445.08**	(Refer note 1 in page no 6 of the MA Report)	No Comments	

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Sr. No.	Item Head#	Source of information/ certifications considered by Monitoring Agency for preparation of report	Amount as proposed in the Offer Document (Rs in lakhs)	Amount utilized (Rs in lakhs)			Total unutilized amount (Rs in lakhs)	Comments of the Monitoring Agency	Comments of the Board of Directors	
				As at beginning of the quarter (A)	During the quarter (B)	At the end of the quarter (A+B)			Reasons for idle funds	Proposed course of action
7	Issue expenses		5,381.39	5,381.39	NIL	5,381.39	NIL	Proceeds were fully utilized as at quarter ended December 31, 2025 (Refer note 1 in page no 6 of the MA Report)	No Comments	
	Gross Proceeds		**57,234.96**	**51,533.96**	**1,255.93**	**52,789.89**	**4,445.08**	**-**	**-**	**-**

^Certificate dated November 02, 2026, issued by M/s S. S. Kothari Mehta & Co. LLP, Chartered Accountants (Firm Registration Number: 000756N/N500441), Statutory Auditors of the Company.

Note 2: Issue proceeds of Rs. 1,255.44 lakhs were transferred from the Company's Monitoring account to current account of the company. The transferred amount stands fully utilised during the reported quarter.

Note 3: All the figures in the above table are rounded off to two decimal places.

#Brief description of objects:

Object of the Issue	Description of objects as per the offer document filed by the issuer
To meet the Working Capital Requirements	The Company proposes to utilize Rs 18,100.00 lakhs from the Proceeds from the Fresh Issue towards funding the Company's long-term working capital requirements. They have significant working capital requirements, and they fund their working capital requirements in the ordinary course of business from their internal accruals and financing facilities from various banks and financial institutions.
Infusion of funds in the Subsidiary, EIEL Mathura Infra Engineers Private Limited ("**EIEL Mathura**") to build 60 MLD STP under project titled 'Mathura Sewerage Scheme" at Mathura in Uttar Pradesh through Hybrid Annuity Based PPP Mode.	The Company proposes to utilize Rs 3,000.00 lakhs from the Proceeds from the Fresh Issue towards infusion of funds in the Subsidiary, EIEL Mathura Infra Engineers Private Limited ("**EIEL Mathura**") to build 60 MLD STP under project titled 'Mathura Sewerage Scheme" at Mathura in Uttar Pradesh through Hybrid Annuity Based PPP Mode.
Repayment/prepayment in full or in part, of certain of the outstanding borrowings	The Company proposes to utilise an estimated amount of Rs 12,000.00 lakhs from the Proceeds from the Fresh Issue to repay in part or full certain borrowing, listed below, availed from the lender by the Company.
Funding inorganic growth through unidentified acquisitions and general corporate purposes	The Company proposes to deploy up to Rs 18,627.25 lakhs towards funding inorganic growth through unidentified acquisition and general corporate purposes, subject to such amount not exceeding 35% of the amount being raised in the Offer and the total amount utilized towards inorganic growth by way of acquisition of targets that have not been identified in this Prospectus not exceeding 25% of the amount being raised in the Offer, in compliance with the SEBI ICDR Regulations.

	General corporate purposes may include, but are not restricted to, i. Strategic initiatives, funding growth opportunities, ii. strengthening marketing capabilities, iii. meeting ongoing general corporate exigencies and contingencies, iv. capital expenditure, v. other expenses of the Company, vi. any other purpose as may be approved by the Board or a duly constituted committee thereof, subject to compliance with applicable law, including provisions of the Companies Act. The quantum of utilisation of funds towards each of the above purposes will be determined by the Board of Directors of the Company, based on the amount available under this head and business requirements, from time to time.

iii. Deployment of unutilised proceeds:

Based on Certificate dated November 02, 2026, issued by M/s S. S. Kothari Mehta & Co. LLP, Chartered Accountants (Firm Registration Number: 000756N/N500441), Statutory Auditors of the Company and Management Undertaking.

S. No.	Type of instrument where amount is invested	Amount invested (Rs in lakhs)	Maturity date	Earnings and accrued interest as on September 30, 2026 (Rs in lakhs)	Return on Investment (%)	Market value as at the end of quarter (Rs in lakhs)
1	Balance in current account of Varanasi DDU Nagar STP Private Limited – HDFC Bank – 50200120669952	2,222.50	-	-	-	2,222.50
2	Balance in current account of Varanasi Lohta STP Private Limited – HDFC Bank - 50200121209551	2,222.57	-	-	-	2,222.57
	Total	**4,445.08**	**-**	**-**	**-**	**4,445.08**

iv. Delay in implementation of the object(s):

Based on management undertaking

Object(s)	Completion Date		Delay (no. of days/ months)	Comments of the Board of Directors	
	As per the Offer Document	Actual		Reason of delay	Proposed course of action
Not applicable as per shareholders resolution dated September 16, 2026					

5) Details of utilization of proceeds stated as General Corporate Purpose amount in the offer document:

Based on Certificate dated November 02, 2026, issued by M/s S. S. Kothari Mehta & Co. LLP, Chartered Accountants (Firm Registration Number: 000756N/N500441), Statutory Auditors of the Company and Management Undertaking

S. No.	Item heads	Amount (Rs in lakhs)	Remarks (Refer note 4)
1	Repayment of Borrowings	1,254.51	Repayment of the Cash Credit Facility availed from the banks – IDBI Bank, Punjab National Bank and Axis Bank
	Total	**1,254.51**	

Note 4: The Board of Directors of the Company vide resolution dated November 05, 2026, has approved the quantum of utilization of GCP towards mentioned item heads in line with the disclosure provided in the Prospectus dated November 27, 2024.

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Disclaimers:

a) *This Report is prepared by Crisil Ratings Limited* ***(hereinafter referred to as "Monitoring Agency" / "MA" / "CRL")****. The MA has taken utmost care to ensure accuracy and objectivity while developing this Report based on the information provided by the Issuer and information obtained from sources believed by it to be accurate and reliable. The views and opinions expressed herein do not constitute the opinion of MA to deal in any security of the Issuer in any manner whatsoever.*

b) *This Report has to be seen in its entirety; the selective review of portions of the Report may lead to inaccurate assessments. For the purpose of this Report, MA has relied upon the information provided by the management /officials/ consultants of the Issuer and third-party sources like statutory auditors (or from peer reviewed CA firms) appointed by the Issuer believed by it to be accurate and reliable.*

c) *Nothing contained in this Report is capable or intended to create any legally binding obligations on the MA which accepts no responsibility, whatsoever, for loss or damage from the use of the said information. The MA is also not responsible for any errors in transmission and specifically states that it, or its directors, employees do not have any financial liabilities whatsoever to the users of this Report.*

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e) *The MA or its affiliates may have other commercial transactions with the entity to which the report pertains. As an example, the MA may rate the issuer or any debt instruments / facilities issued or proposed to be issued by the issuer that is subject matter of this report. The MA may receive separate compensation for its ratings and certain credit-related analyses, normally from issuers or underwriters of the instruments, facilities, securities or from obligors.*

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g) *Access or use of this report does not create a client relationship between CRL and the user.*

h) *CRL is not aware that any user intends to rely on the report or of the manner in which a user intends to use the report. In preparing this report, MA has not taken into consideration the objectives or particular needs of any particular user.*

i) *It is made abundantly clear that the report is not intended to and does not constitute an investment advice. The report is not an offer to sell or an offer to purchase or subscribe for any investment in any securities, instruments, facilities or solicitation of any kind to enter into any deal or transaction with the entity to which the report pertains. The report should not be a basis for any investment decision within the meaning of any law or regulation (including the laws and regulations applicable in the US).*

j) *The report comprises professional opinion of CRL as of the date they are expressed, based on the information received from the issuer and other sources considered reliable by CRL. Any opinions expressed here are in good faith, are subject to change without notice, and are only current as of the stated date of their issue. The report does not constitute statements of fact or recommendations to purchase, hold or sell any securities/instruments or to make any investment decisions.*

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